

POWER SECTOR ASSETS AND LIABILITIES MANAGEMENT CORPORATION
STATEMENT OF FINANCIAL POSITION

As of 31 December 2015

(With comparative figures for the year ended 31 December 2014)

(In Philippine Peso)

	Notes	2015	2014
ASSETS			
Current Assets			
Cash and cash equivalents	4	36,986,446,412	56,472,579,385
Power receivables, net	5	53,335,058,329	58,598,023,104
Receivable from IPPAs	6	54,005,850,202	51,535,724,091
Universal Charge - SCC Receivable	7	19,510,715,333	18,699,744,333
Due from GOCCs and government agencies	8	70,954,435,858	74,460,176,753
Other receivables	9	5,729,333,845	4,440,646,861
Other current assets	11	14,465,306,291	10,548,726,999
Total Current Assets		254,987,146,270	274,755,621,526
Non-Current Assets			
Power receivables, net	5	19,953,283,426	20,380,271,852
Receivable from IPPAs	6	288,365,005,828	310,098,939,526
Universal Charge - SCC Receivable	7	2,243,791,667	15,706,541,667
Property and equipment, net	12	29,542,524,802	41,143,564,563
BOT Electric plants under capital lease, net	13	41,628,804,711	43,587,911,565
Investment in TransCo	14	216,670,552,967	219,887,823,482
Restricted Fund with the Bureau of Treasury	15	8,005,556,109	14,050,645,290
Other non-current assets	16	883,619,616	990,246,200
Total Non-Current Assets		607,293,139,126	665,845,944,145
TOTAL ASSETS		862,280,285,396	940,601,565,671
LIABILITIES AND EQUITY			
Current Liabilities			
Accounts payable and accrued expenses	17	22,269,358,239	23,490,754,417
BOT lease obligation	18	30,165,563,788	29,238,215,416
Current portion of long-term liabilities	19	38,666,066,581	22,473,954,861
Deferred Income from UC - SCC	20	13,462,750,000	13,462,750,000
Current portion of assumed Rural Electrification Program Loans	21	1,805,161,525	1,805,161,525
Due to TRANSCO	22	105,400,513,451	101,457,081,116
Due to GOCCs and government agencies	23	45,003,671,634	46,427,593,702
Total Current Liabilities		256,773,085,218	238,355,511,037
Non-Current Liabilities			
BOT lease obligation	18	215,236,793,171	228,968,953,797
Long-term liabilities	19	266,745,453,565	301,523,181,102
Deferred Income from UC - SCC	20	2,243,791,667	15,706,541,667
Other long-term liabilities	24	37,190,459,822	40,284,108,690
Total Non-Current Liabilities		521,416,498,225	586,482,785,256
TOTAL LIABILITIES		778,189,583,443	824,838,296,293
EQUITY			
Capital from asset-debt transfer		(15,736,292,252)	(13,045,091,352)
Appraisal capital		13,204,383,714	20,091,376,244
Retained earnings		86,622,610,491	108,716,984,486
Total Equity		84,090,701,953	115,763,269,378
TOTAL LIABILITIES AND EQUITY		862,280,285,396	940,601,565,671

See accompanying Notes to Financial Statements.