

POWER SECTOR ASSETS AND LIABILITIES MANAGEMENT CORPORATION
CONDENSED STATEMENT OF FINANCIAL PERFORMANCE
For the year ended December 31, 2017

	Notes*	2017	2016 <i>(As Restated)</i>
Revenue			
Service and Business Income	18	66,973,960,381	65,711,101,170
Shares, Grants and Donations	19	11,101,379,154	13,462,750,000
Gains	20	260,538,363	15,028,951
Total Revenue		<u>78,335,877,898</u>	<u>79,188,880,121</u>
Current Operating Expenses			
Personnel Services	21	(169,392,992)	(135,384,463)
Maintenance and Other Operating Expenses	22	(54,054,476,453)	(52,599,047,969)
Financial Expenses	23	(20,338,763,135)	(21,071,866,582)
Non-Cash Expenses	24	(5,243,121,655)	(5,956,937,357)
Total Current Operating Expenses		<u>(79,805,754,235)</u>	<u>(79,763,236,371)</u>
Surplus/(Deficit) from Current Operations		<u>(1,469,876,337)</u>	<u>(574,356,250)</u>
Gains	26	1,254,535,108	8,786,754,096
Losses	26	(2,922,706,280)	(24,465,017,406)
Surplus/(Deficit) before Tax		<u>(3,138,047,509)</u>	<u>(16,252,619,560)</u>
Income Tax Expenses/(Benefit)		(730,323,266)	-
Surplus/(Deficit) after Tax		<u>(3,868,370,775)</u>	<u>(16,252,619,560)</u>
Net Assistance/Subsidy/(Financial Assistance/Subsidy/Contribution)	25	(401,075,600)	1,396,806,404
Net Surplus/(Deficit) for the Period		<u>(4,269,446,375)</u>	<u>(14,855,813,156)</u>

* The notes on pages 12 to 92 form part of these statements.