

POWER SECTOR ASSETS AND LIABILITIES MANAGEMENT CORPORATION
STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2020 AND 2019

	<u>2020</u>	<u>2019</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash Inflows		
Proceeds from Sale of Goods and Services	179,975,624	1,673,829,996
Collection of Revenue	59,320,910,899	78,820,060,647
Collection of Receivables	38,656,153,651	37,705,969,230
Trust Receipts	261,313,784	801,923,248
Other Receipts	194,068,945	680,504,554
Total Cash Inflows	<u>98,612,422,903</u>	<u>119,682,287,675</u>
Cash Outflows		
Payment of Expenses	(53,144,414,343)	(60,654,684,350)
Purchase of Inventories	(1,198,159)	(1,750,576)
Grant of Cash Advances	(1,641,662)	(7,810,984)
Refund of Deposits	(280,590,050)	(19,816,909)
Payment of Accounts Payable	(2,794,151,098)	(3,278,461,485)
Remittance of Personnel Benefit Contributions and Mandatory Deductions	(59,737,820)	(85,240,009)
Grant of Financial Assistance/Subsidy/Contribution	(505,604,668)	0
Release of Inter-Agency Fund Transfers	(4,374,416,214)	(3,875,517,317)
Other Disbursements	0	(102,896,294)
Total Cash Outflows	<u>(61,161,754,014)</u>	<u>(68,026,177,924)</u>
Net Cash Provided by Operating Activities	<u>37,450,668,889</u>	<u>51,656,109,751</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Cash Inflows		
Proceeds from Sale/Disposal of Property, Plant and Equipment	0	500,850
Proceeds from Matured Investments/Redemption of Long-term	0	1,006,200,556
Total Cash Inflows	<u>0</u>	<u>1,006,701,406</u>
Cash Outflows		
Purchase/Construction of Property, Plant and Equipment	(55,232,120)	(35,301,622)
Purchase of Intangible Assets	0	(875,000)
Total Cash Outflows	<u>(55,232,120)</u>	<u>(36,176,622)</u>
Net Cash Used in Investing Activities	<u>(55,232,120)</u>	<u>970,524,784</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Cash Inflows		
Proceeds from Domestic and Foreign Loans	43,000,000,000	74,589,400,000
Total Cash Inflows	<u>43,000,000,000</u>	<u>74,589,400,000</u>
Cash Outflows		
Payment of Long-Term Liabilities	(55,798,630,220)	(37,310,002,295)
Redemption of Bonds Issued	(11,540,487,725)	(51,573,288,692)
Payment of interest on loans and other financial charges	(13,748,162,605)	(19,947,131,529)
Payment of cash dividends	(92,239,704)	0
Total Cash Outflows	<u>(81,179,520,254)</u>	<u>(108,830,422,516)</u>
Net Cash Used in Financing Activities	<u>(38,179,520,254)</u>	<u>(34,241,022,516)</u>
Net Increase/(Decrease) in Cash and Cash Equivalents	<u>(784,083,485)</u>	<u>18,385,612,019</u>
Effects of Exchange Rate Changes on Cash and Cash Equivalents	<u>(144,510,166)</u>	<u>(10,352,101)</u>
Cash and Cash Equivalents, January 1	<u>30,407,016,768</u>	<u>12,031,756,850</u>
Cash and Cash Equivalents, December 31	<u>29,478,423,117</u>	<u>30,407,016,768</u>

The notes on pages 11 to 91 form part of these statements.