

POWER SECTOR ASSETS AND LIABILITIES MANAGEMENT CORPORATION
STATEMENTS OF CHANGES IN NET ASSETS/EQUITY
FOR THE YEARS ENDED DECEMBER 31, 2020 AND 2019

	Accumulated Surplus/(Deficit)	Government Equity	Total
BALANCE AT JANUARY 1, 2019	55,953,475,396	(108,139,153,186)	(52,185,677,790)
ADJUSTMENTS:			
Add/(Deduct):			
Prior period adjustments	(2,137,962,217)	(5,706,101,022)	(7,844,063,239)
RESTATED BALANCE AT JANUARY 1, 2019	<u>53,815,513,179</u>	<u>(113,845,254,208)</u>	<u>(60,029,741,029)</u>
Changes in Net Assets/Equity for CY 2019			
Add/(Deduct):			
Surplus/(Deficit) for the period	12,242,809,521	0	12,242,809,521
BALANCE AT DECEMBER 31, 2019	<u>66,058,322,700</u>	<u>(113,845,254,208)</u>	<u>(47,786,931,508)</u>
BALANCE AT JANUARY 1, 2020	66,058,322,700	(113,845,254,208)	(47,786,931,508)
ADJUSTMENTS:			
Add/(Deduct):			
Dividend for 2019	(92,239,704)	0	(92,239,704)
Prior period adjustments	(10,661,178,992)	(1,549,553,572)	(12,210,732,564)
RESTATED BALANCE AT JANUARY 1, 2020	<u>55,304,904,004</u>	<u>(115,394,807,780)</u>	<u>(60,089,903,776)</u>
Changes in Net Assets/Equity for CY 2020			
Add/(Deduct):			
Surplus/(Deficit) for the period	2,270,555,263	0	2,270,555,263
BALANCE AT DECEMBER 31, 2020	<u>57,575,459,267</u>	<u>(115,394,807,780)</u>	<u>(57,819,348,513)</u>

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