

**POWER SECTOR ASSETS AND LIABILITIES MANAGEMENT CORPORATION**  
**STATEMENT OF FINANCIAL PERFORMANCE**  
**FOR THE YEARS ENDED DECEMBER 31, 2021 AND 2020**

	<u>NOTE</u>	<u>2021</u>	<u>2020</u> <i>As Restated</i>
<b>Revenue</b>			
Service and Business Income	18	70,636,166,724	55,404,090,557
Shares, Donations and Grants	19	4,434,885,645	6,993,415,969
Gains	20	4,385,681,268	37,451,817
<b>Total Revenue</b>		<b><u>79,456,733,637</u></b>	<b><u>62,434,958,343</u></b>
<b>Current Operating Expenses</b>			
Personnel Services	21	(255,689,421)	(195,789,183)
Maintenance and Other Operating Expenses	22	(50,025,409,404)	(49,175,254,277)
Financial Expenses	23	(15,817,565,097)	(16,029,872,202)
Non-Cash Expenses	24	(5,123,754,704)	(4,714,753,302)
<b>Total Current Operating Expenses</b>		<b><u>(71,222,418,626)</u></b>	<b><u>(70,115,668,963)</u></b>
<b>Surplus/(Deficit) from Current Operations</b>		<b><u>8,234,315,011</u></b>	<b><u>(7,680,710,620)</u></b>
Non-Operating Income/Gain	26	6,356,344,225	16,211,487,329
Non-Operating Loss	26	(13,244,025,149)	(5,836,241,101)
<b>Surplus/(Deficit) before Tax</b>		<b><u>1,346,634,087</u></b>	<b><u>2,694,535,607</u></b>
Income Tax Expenses	28	(73,093,075)	(11,132,448)
<b>Surplus/(Deficit) after Tax</b>		<b><u>1,273,541,012</u></b>	<b><u>2,683,403,159</u></b>
Net Financial Assistance/Subsidy/Contribution	25	7,661,441,848	(412,525,646)
<b>Net Surplus/(Deficit) for the Period</b>		<b><u>8,934,982,860</u></b>	<b><u>2,270,877,513</u></b>