

POWER SECTOR ASSETS AND LIABILITIES MANAGEMENT CORPORATION
CONDENSED STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2018

ASSETS

Current Assets

Cash and Cash Equivalents	2,524,119,590
Financial Assets	1,000,000,075
Other Investments	75,000
Receivables	155,735,099,020
Inventories	1,862,728,653
Other Current Assets	43,492,865,230
Total Current Assets	<u>204,614,887,568</u>

Non-Current Assets

Financial Assets	8,568,754,524
Investments in Subsidiaries	218,211,220,874
Receivables	274,988,801,399
Investment Property	1,538,916,274
Property, Plant and Equipment	56,587,022,801
Other Non-Current Assets	6,006,972,063
Total Non-Current Assets	<u>565,901,687,935</u>

Total Assets

770,516,575,503

LIABILITIES

Current Liabilities

Financial Liabilities	52,072,159,442
Inter-Agency Payables	143,043,663,659
Trust Liabilities	8,574,363,517
Deferred Credits/Unearned Income	14,185,703,550
Provisions	8,404,000,000
Other Payables	2,275,581,560
Total Current Liabilities	<u>228,555,471,728</u>

Non-Current Liabilities

Financial Liabilities	456,993,945,637
Deferred Credits/Unearned Income	61,480,433,864
Total Non-Current Liabilities	<u>518,474,379,501</u>

Total Liabilities

747,029,851,229

Net Assets (Total Assets Less Total Liabilities)

23,486,724,274

NET ASSETS/EQUITY

Government Equity	23,486,724,274
Total Net Assets/Equity	<u><u>23,486,724,274</u></u>

POWER SECTOR ASSETS AND LIABILITIES MANAGEMENT CORPORATION
CONDENSED STATEMENT OF FINANCIAL PERFORMANCE
FOR THE PERIOD ENDED JUNE 30, 2018

Revenue

Service and Business Income	39,175,778,540
Shares, Grants and Donations	6,508,144,985
Gains	2,146,120
Total Revenue	<u>45,686,069,645</u>

Current Operating Expenses

Personnel Services	(79,254,378)
Maintenance and Other Operating Expenses	(27,134,013,080)
Financial Expenses	(9,345,680,162)
Non-Cash Expenses	(1,852,549,030)
Total Current Operating Expenses	<u>(38,411,496,650)</u>

Surplus/(Deficit) from Current Operations **7,274,572,995**

Gains	10,813,511,320
Losses	(28,341,233,779)
Surplus/(Deficit) before Tax	<u>(10,253,149,464)</u>
Income Tax Expenses/(Benefit)	-
Surplus/(Deficit) after Tax	<u>(10,253,149,464)</u>
Net Assistance/Subsidy/(Financial Assistance/Subsidy/Contribution)	(216,085,701)
Net Surplus/(Deficit) for the Period	<u>(10,469,235,165)</u>

POWER SECTOR ASSETS AND LIABILITIES MANAGEMENT CORPORATION
CONDENSED STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED JUNE 30, 2018

CASH FLOWS FROM OPERATING ACTIVITIES

Cash Inflows

Proceeds from Sale of Goods and Services	70,048,183
Collection of Revenue	24,702,875,147
Collection of Receivables	32,535,788,026
Trust Receipts	373,284,647
Other Receipts	281,738,674

Total Cash Inflows 57,963,734,677

Cash Outflows

Payment of Expenses	(27,003,180,102)
Purchase of Inventories	(1,564,635)
Grant of Cash Advances	(3,398,453)
Refund of Deposits	(26,540,659)
Payment of Accounts Payable	(1,460,070,540)
Remittance of Personnel Benefit Contributions and Mandatory Deductions	(18,399,843)
Grant of Financial Assistance/Subsidy/Contribution	(141,645,983)
Release of Inter-Agency Fund Transfers	(1,195,224,580)

Total Cash Outflows (29,850,024,795)

Net Cash Provided by Operating Activities 28,113,709,882

CASH FLOWS FROM INVESTING ACTIVITIES

Cash Outflows

Purchase/Construction of Property, Plant and Equipment	(184,243,780)
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Total Cash Outflows (184,243,780)

Net Cash Used in Investing Activities (184,243,780)

CASH FLOWS FROM FINANCING ACTIVITIES

Cash Inflows

Receipt of Interest from NIA for SRMPP Advances	1,480,000,000
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Total Cash Inflows 1,480,000,000

Cash Outflows

Payment of Long-Term Liabilities	(26,467,742,324)
Redemption of Bonds Issued	(1,408,262,386)
Payment of interest on loans and other financial charges	(8,797,901,417)

Total Cash Outflows (36,673,906,127)

Net Cash Used in Financing Activities (35,193,906,127)

Net Decrease in Cash and Cash Equivalents (7,264,440,025)

Effects of Exchange Rate Changes on Cash and Cash Equivalents 35,728,735

Cash and Cash Equivalents, January 1 9,752,830,880

Cash and Cash Equivalents, June 30 2,524,119,590