

POWER SECTOR ASSETS AND LIABILITIES MANAGEMENT CORPORATION
CONDENSED STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2019

ASSETS

Current Assets

Cash and Cash Equivalents	13,510,557,243
Other Investments	75,000
Receivables	137,661,477,840
Inventories	2,221,093,602
Other Current Assets	35,093,065,223
Total Current Assets	<u>188,486,268,908</u>

Non-Current Assets

Financial Assets	8,855,301,484
Investments in Subsidiaries	154,954,153,015
Receivables	240,815,118,327
Investment Property	1,539,084,859
Property, Plant and Equipment	53,382,557,508
Other Non-Current Assets	7,589,362,001
Total Non-Current Assets	<u>467,135,577,194</u>

Total Assets

655,621,846,102

LIABILITIES

Current Liabilities

Financial Liabilities	36,194,498,152
Inter-Agency Payables	146,131,243,409
Trust Liabilities	10,231,331,445
Deferred Credits/Unearned Income	13,566,099,132
Provisions	8,404,000,000
Other Payables	2,386,270,617
Total Current Liabilities	<u>216,913,442,755</u>

Non-Current Liabilities

Financial Liabilities	432,157,842,944
Deferred Credits/Unearned Income	53,459,574,152
Total Non-Current Liabilities	<u>485,617,417,096</u>

Total Liabilities

702,530,859,851

Net Assets (Total Assets Less Total Liabilities)

(46,909,013,749)

NET ASSETS/EQUITY

Government Equity	(46,909,013,749)
Total Net Assets/Equity	<u><u>(46,909,013,749)</u></u>

POWER SECTOR ASSETS AND LIABILITIES MANAGEMENT CORPORATION
CONDENSED STATEMENT OF FINANCIAL PERFORMANCE
For the period ended June 30, 2019

	2019	2018
Revenue		
Service and Business Income	45,756,597,860	74,691,196,630
Shares, Grants and Donations	1,787,193,904	16,412,169,970
Gains	-	2,146,120
Total Revenue	<u>47,543,791,764</u>	<u>91,105,512,720</u>
Current Operating Expenses		
Personnel Services	(90,954,402)	(181,795,773)
Maintenance and Other Operating Expenses	(34,120,513,818)	(58,448,649,986)
Financial Expenses	(11,620,300,854)	(20,463,873,814)
Non-Cash Expenses	(1,664,643,589)	(6,495,486,772)
Total Current Operating Expenses	<u>(47,496,412,664)</u>	<u>(85,589,806,345)</u>
Surplus/(Deficit) from Current Operations	<u>47,379,100</u>	<u>5,515,706,375</u>
Gains	9,291,586,080	9,143,182,033
Losses	(4,060,096,466)	(22,583,477,281)
Surplus/(Deficit) before Tax	<u>5,278,868,713</u>	<u>(7,924,588,873)</u>
Income Tax Expenses/(Benefit)	(1,017,839,650)	(1,404,154,626)
Surplus/(Deficit) after Tax	<u>4,261,029,063</u>	<u>(9,328,743,499)</u>
Net Assistance/Subsidy/(Financial Assistance/Subsidy/Contribution)	(232,491,937)	(427,971,978)
Net Surplus/(Deficit) for the Period	<u>4,028,537,127</u>	<u>(9,756,715,477)</u>

POWER SECTOR ASSETS AND LIABILITIES MANAGEMENT CORPORATION
CONDENSED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2019

CASH FLOWS FROM OPERATING ACTIVITIES

Cash Inflows

Proceeds from Sale of Goods and Services	22,458,815
Collection of Revenue	39,477,889,945
Collection of Receivables	18,704,055,847
Trust Receipts	1,247,595
Other Receipts	190,783,039

Total Cash Inflows 58,396,435,241

Cash Outflows

Payment of Expenses	(32,371,687,606)
Purchase of Inventories	(886,739)
Grant of Cash Advances	(3,112,113)
Refund of Deposits	(16,836,102)
Payment of Accounts Payable	(2,591,011,258)
Remittance of Personnel Benefit Contributions and Mandatory Deductions	(58,253,067)
Release of Inter-Agency Fund Transfers	(1,720,516,796)

Total Cash Outflows (36,762,303,681)

Net Cash Provided by Operating Activities 21,634,131,560

CASH FLOWS FROM INVESTING ACTIVITIES

Cash Inflows

Proceeds from Matured Investments/Redemption of Long-term Investments/Return on Investments	1,006,200,556
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Total Cash Inflows 1,006,200,556

Cash Outflows

Purchase/Construction of Property, Plant and Equipment	(34,292,068)
Purchase of Intangible Assets	(878,500)

Total Cash Outflows (35,170,568)

Net Cash Provided by Investing Activities 971,029,988

CASH FLOWS FROM FINANCING ACTIVITIES

Cash Inflows

Proceeds from Domestic and Foreign Loans	60,589,400,000
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Total Cash Inflows 60,589,400,000

Cash Outflows

Payment of Long-Term Liabilities	(21,149,188,850)
Redemption of Bonds Issued	(51,509,841,192)
Payment of interest on loans and other financial charges	(9,047,775,368)

Total Cash Outflows (81,706,805,410)

Net Cash Used in Financing Activities (21,117,405,410)

Net Increase in Cash and Cash Equivalents 1,487,756,138

Effects of Exchange Rate Changes on Cash and Cash Equivalents (8,955,745)

Cash and Cash Equivalents, January 1 12,031,756,850

Cash and Cash Equivalents, June 30 13,510,557,243