

POWER SECTOR ASSETS AND LIABILITIES MANAGEMENT CORPORATION
CONDENSED STATEMENT OF FINANCIAL POSITION
AS AT SEPTEMBER 30, 2021

ASSETS

Current Assets

Cash and Cash Equivalents	27,222,660,413
Other Investments	75,000
Receivables	112,165,990,728
Inventories	674,356,203
Other Current Assets	28,689,673,133
Total Current Assets	<u>168,752,755,477</u>

Non-Current Assets

Financial Assets	9,220,299,603
Investments in Subsidiaries	158,755,450,139
Receivables	155,333,598,041
Investment Property	1,735,746,778
Property, Plant and Equipment	47,564,903,031
Intangible Assets	2,853,037
Other Non-Current Assets	3,284,284,946
Total Non-Current Assets	<u>375,897,135,575</u>

Trust Assets - Universal Charge Fund

4,198,378,887

Total Assets

548,848,269,939

LIABILITIES

Current Liabilities

Financial Liabilities	35,259,164,432
Inter-Agency Payables	145,870,309,719
Trust Liabilities	5,339,303,480
Deferred Credits/Unearned Income	10,849,093,775
Provisions	5,278,799,889
Total Current Liabilities	<u>202,596,671,295</u>

Non-Current Liabilities

Financial Liabilities	359,537,071,342
Deferred Credits/Unearned Income	30,133,909,246
Total Non-Current Liabilities	<u>389,670,980,588</u>

Trust Liabilities - Universal Charge Fund

4,198,378,887

Total Liabilities

596,466,030,770

Net Assets (Total Assets Less Total Liabilities)

(47,617,760,831)

NET ASSETS/EQUITY

Government Equity	(47,617,760,831)
Total Net Assets/Equity	<u><u>(47,617,760,831)</u></u>

POWER SECTOR ASSETS AND LIABILITIES MANAGEMENT CORPORATION
STATEMENT OF FINANCIAL PERFORMANCE
FOR THE PERIOD ENDED SEPTEMBER 30, 2021

Revenue

Service and Business Income	54,072,168,644
Shares, Donations and Grants	3,326,164,234
Gains	2,965,506,696
Total Revenue	<u>60,363,839,574</u>

Current Operating Expenses

Personnel Services	(139,152,877)
Maintenance and Other Operating Expenses	(37,155,529,933)
Financial Expenses	(11,018,018,336)
Non-Cash Expenses	(2,664,138,670)
Total Current Operating Expenses	<u>(50,976,839,816)</u>

Surplus/(Deficit) from Current Operations **9,386,999,758**

Non-Operating Income/Gain	6,022,251,756
Non-Operating Loss	(13,875,374,895)

Surplus/(Deficit) before Tax **1,533,876,619**

Income Tax Expenses/(Benefit)	(88,313,630)
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Surplus/(Deficit) after Tax **1,445,562,989**

Net Financial Assistance/Subsidy/Contribution	7,742,896,593
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Net Surplus/(Deficit) for the Period **9,188,459,582**

POWER SECTOR ASSETS AND LIABILITIES MANAGEMENT CORPORATION
STATEMENT OF CHANGES IN NET ASSETS/EQUITY
FOR THE PERIOD ENDED SEPTEMBER 30, 2021

	Accumulated Surplus/(Deficit)	Government Equity	Total
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)		(92,239,704)
Prior period adjustments	(10,661,178,992)	(1,549,553,572)	(12,210,732,564)
RESTATED BALANCE AT JANUARY 1, 2020	55,304,904,004	(115,394,807,780)	(60,089,903,776)
Changes in Net Assets/Equity for CY 2020			
Add/(Deduct):			
Surplus/(Deficit) for the period	2,270,555,263		2,270,555,263
BALANCE AT DECEMBER 31, 2020	57,575,459,267	(115,394,807,780)	(57,819,348,513)
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BALANCE AT JANUARY 1, 2021	57,575,459,267	(115,394,807,780)	(57,819,348,513)
ADJUSTMENTS:			
Add/(Deduct):			
Prior period adjustments	118,681,340	894,446,760	1,013,128,100
RESTATED BALANCE AT JANUARY 1, 2021	57,694,140,607	(114,500,361,020)	(56,806,220,413)
Changes in Net Assets/Equity for CY 2021			
Add/(Deduct):			
Surplus/(Deficit) for the period	9,188,459,582		9,188,459,582
BALANCE AT SEPTEMBER 30, 2021	66,882,600,189	(114,500,361,020)	(47,617,760,831)

POWER SECTOR ASSETS AND LIABILITIES MANAGEMENT CORPORATION
CONDENSED STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED SEPTEMBER 30, 2021

CASH FLOWS FROM OPERATING ACTIVITIES

Cash Inflows

Proceeds from Sale of Goods and Services	4,269,555,843
Collection of Revenue	43,387,392,536
Receipt of Assistance/Subsidy	8,000,000,000
Collection of Receivables	27,298,195,914
Trust Receipts	353,984,049
Other Receipts	70,462,931

Total Cash Inflows	<u>83,379,591,273</u>
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Cash Outflows

Payment of Expenses	(35,857,349,196)
Purchase of Inventories	(2,514,553)
Grant of Cash Advances	(63,380)
Refund of Deposits	(370,388,427)
Payment of Accounts Payable	(1,972,995,894)
Remittance of Personnel Benefit Contributions and Mandatory Deductions	(43,261,264)
Grant of Financial Assistance/Subsidy/Contribution	(336,958,405)
Release of Inter-Agency Fund Transfers	(6,691,576,701)

Total Cash Outflows	<u>(45,275,107,820)</u>
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Net Cash Provided by Operating Activities	<u>38,104,483,453</u>
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CASH FLOWS FROM INVESTING ACTIVITIES

Cash Inflows

Proceeds from Matured Investments/Redemption of Long-term Investments/Return on Investments	1,000,000,000
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Total Cash Inflows	<u>1,000,000,000</u>
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Net Cash Provided by Investing Activities	<u>1,000,000,000</u>
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CASH FLOWS FROM FINANCING ACTIVITIES

Cash Inflows

Proceeds from Domestic and Foreign Loans	33,000,000,000
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Total Cash Inflows	<u>33,000,000,000</u>
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Cash Outflows

Payment of Long-Term Liabilities	(56,588,272,223)
Redemption of Bonds Issued	(835,152,500)
Payment of interest on loans and other financial charges	(8,611,980,993)
Payment of cash dividends	(8,323,692,475)

Total Cash Outflows	<u>(74,359,098,191)</u>
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Net Cash Used in Financing Activities	<u>(41,359,098,191)</u>
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Net Decrease in Cash and Cash Equivalents	(2,254,614,738)
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Effects of Exchange Rate Changes on Cash and Cash Equivalents	(1,147,966)
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Cash and Cash Equivalents, January 1	<u>29,478,423,117</u>
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Cash and Cash Equivalents, September 30	<u><u>27,222,660,413</u></u>
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