

Contribution and Profit Summary

For the six months ended 30 June	Turnover		Contribution to Group profit ⁽ⁱ⁾	
	2021	2020	2021	2020
US\$ millions		(Restated) ⁽ⁱⁱ⁾		
Indofood	3,293.4	2,671.4	122.9	93.8
PLDT ⁽ⁱⁱⁱ⁾	-	-	71.2	62.5
MPIC	448.5	394.5	49.9	44.4
Philex ⁽ⁱⁱⁱ⁾	-	-	6.9	2.2
FPM Power	412.9	253.9	2.8	(1.8)
FP Natural Resources	71.2	117.9	(4.5)	(3.7)
Contribution from operations^(iv)	4,226.0	3,437.7	249.2	197.4
Head Office items:				
– Corporate overhead			(9.8)	(9.4)
– Net interest expense			(25.8)	(31.5)
– Other expenses			(4.1)	(4.8)
Recurring profit^(v)			209.5	151.7
Foreign exchange and derivative (losses)/gains, net ^(vi)			(22.5)	4.5
Loss on changes in fair value of biological assets			(0.6)	(2.2)
Non-recurring items ^(vii)			(5.4)	(53.4)
Profit attributable to owners of the parent			181.0	100.6

(i) After taxation and non-controlling interests, where appropriate.

(ii) The Group has restated its 1H20 turnover to US\$3,437.7 million from US\$3,650.7 million following the classification of GBPC as a disposal group held for sale and as a discontinued operation in December 2020.

(iii) Associated companies.

(iv) Contribution from operations represents the recurring profit contributed to the Group by its operating companies.

(v) Recurring profit represents the profit attributable to owners of the parent excluding the effects of foreign exchange and derivative (losses)/gains, loss on changes in fair value of biological assets and non-recurring items.

(vi) Foreign exchange and derivative (losses)/gains, net represent the net (losses)/gains on foreign exchange translation differences on the Group's unhedged foreign currency denominated net liabilities/assets and the changes in the fair values of derivatives.

(vii) Non-recurring items represent certain items, through occurrence or size, which are not considered as usual operating items. 1H21's non-recurring losses of US\$5.4 million mainly represent the Group's provisions for impairments of investments and network assets, and claims (US\$40.2 million), partly offset by MPIC's gains on deconsolidation of GBPC (US\$28.7 million) and disposal of DMT (US\$9.6 million). 1H20's non-recurring losses of US\$53.4 million mainly represent impairment provisions for the Group's investment in RHI (US\$32.0 million) and PLDT's investment in iflix Limited (US\$3.0 million), and PLP's provisions for take-or-pay obligation and onerous contracts (US\$5.3 million).