

## Contribution and Profit Summary

For the six months ended 30 June	Turnover		Contribution to Group profit <sup>(i)</sup>	
	2023	2022	2023	2022
US\$ millions				
Indofood	3,741.6	3,639.8	137.2	124.4
PLDT <sup>(ii)</sup>	-	-	73.4	73.0
MPIC	532.3	464.8	79.3	59.7
FPM Power	1,098.3	863.7	63.7	39.0
Philex <sup>(ii)</sup>	-	-	5.1	9.8
FP Natural Resources	39.0	103.6	(10.0)	(3.4)
<b>Contribution from operations <sup>(iii)</sup></b>	<b>5,411.2</b>	<b>5,071.9</b>	<b>348.7</b>	<b>302.5</b>
Head Office items:				
– Corporate overhead			(9.6)	(11.3)
– Net interest expense			(34.6)	(24.4)
– Other expenses			(3.7)	(3.5)
<b>Recurring profit <sup>(iv)</sup></b>			<b>300.8</b>	<b>263.3</b>
Foreign exchange and derivative gains/(losses), net <sup>(v)</sup>			37.6	(49.7)
Non-recurring items <sup>(vi)</sup>			7.2	28.1
<b>Profit attributable to owners of the parent</b>			<b>345.6</b>	<b>241.7</b>

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

(ii) Associated companies.

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

(iv) Recurring profit represents the profit attributable to owners of the parent excluding the effects of foreign exchange and derivative gains/losses and non-recurring items.

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

(vi) Non-recurring items represent certain items, through occurrence or size, which are not considered as usual operating items. 1H23's non-recurring gains of US\$7.2 million mainly represent PLDT's gains on towers sales (US\$10.8 million), partly offset by PLDT's manpower reduction costs (US\$6.1 million). 1H22's non-recurring gains of US\$28.1 million mainly represent PLDT's gains on towers sale (US\$61.9 million) and prescription of redemption liability on preference shares (US\$28.8 million), and MPIC's gain on consolidation of Landco (US\$29.2 million), partly offset by PLDT's accelerated depreciation for network assets (US\$60.5 million) and manpower reduction costs (US\$17.7 million), and Indofood's loss on changes in fair value of biological assets (US\$1.7 million).