



First Quarter 2022 Financial and Operating Highlights

5th May 2022

Q1 2022 PERFORMANCE HIGHLIGHTS

TELCO CORE INCOME

8.2B

vs YAGO's 7.5B; +0.7B, +9%

NET SERVICE REVENUES*

46.4B

vs YAGO's 44.8B; +1.5B, +3%

ALL - TIME HIGH



13.6B

vs YAGO's 10.9B; +2.7B, +25%



20.4B

vs YAGO's 22.1B; -1.7B, -8%



11.6B

vs YAGO's 10.8B; +0.8B, +7%



0.8B

vs YAGO's 1.0B; -0.2B, -21%

EXPENSES (ex-MRP)

20.9B

vs YAGO's 21.6B; -0.7B, -3%

ADJUSTED EBITDA (ex-MRP)

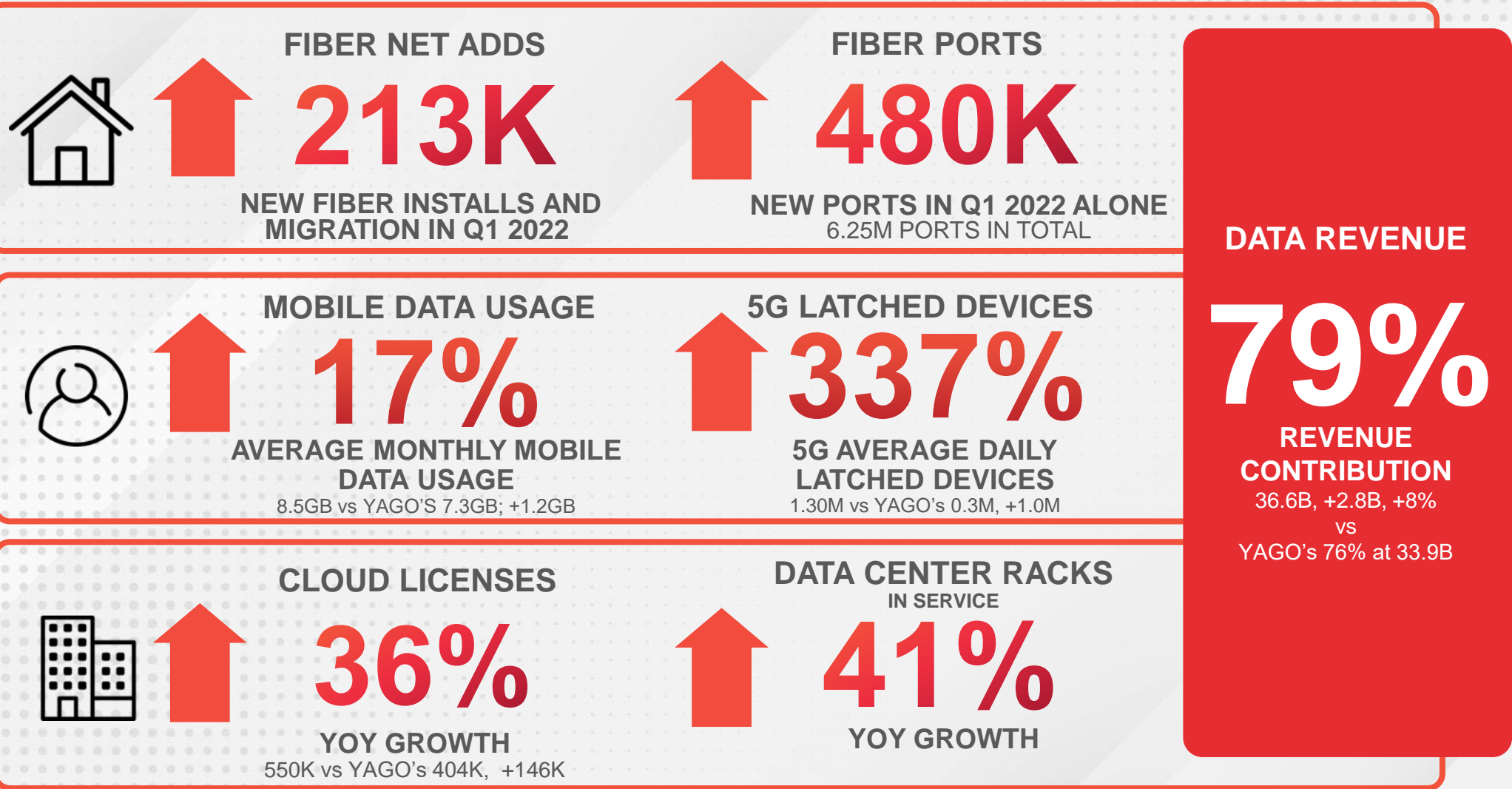
25.5B

vs YAGO's 23.3B; +2.2B, +10%

ALL - TIME HIGH

*Total Net Service revenues include other revenues

REVENUE GROWTH DRIVERS



Profitable
new
growth

CONTINUOUSLY MAKING STRIDES TOWARDS OUR AMBITION - BEST IN CX



Customer
Centricity



Optimized IVRS to empower customers

Enhanced automated phone system technology to improve customer interactions



Automated credit validation to accelerate onboarding

Deployed a more efficient credit validation process for new activations through TransUnion



Deployed 79 Paybox kiosks for hassle-free payments

Self-service payment machines in key stores where customers can pay their phone and internet bills conveniently and safely

Established clear, high impact KPIs for overall Experience Delivery

Overview of the Transformational Thrusts



**Industry-
leading
operational
excellence**



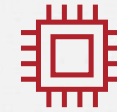
CVM / Advanced analytics



Repair and maintenance



Operating model simplification



IT demand management



Channel strategy



IT system architecture



Call center volume reduction



Fiber roll-out



End-to-end install optimization



Capex management

Q1 2022 KEY PERFORMANCE DRIVERS

PEOPLE-LED AURORA TRANSFORMATION SHAPES NEW CULTURE



**Best place
to work**



Embraced new ways of working

Multiple Change Management Programs launched to drive company transformation starting with employees



Organization health baseline established

Launched OHI – Organizational Health Index that will guide culture programs



Smart #1 on LinkedIn's Top Companies of 2022

We stay the course as we work towards being the best place to work in the Philippines

ENSURING SUSTAINABILITY PRACTICES ACROSS NETWORK AND OPERATIONS



Doing
business
responsibly



**PH's largest
hyperscaler facility to be built
with Sustainability in mind**
PLDT partnered with London-based
RED Engineering to make
VITRO Sta. Rosa data center
energy-efficient and sustainable



**PLDT completes fiber
connection in Central PH**
This improves our network's
resiliency by providing alternate
routes for data traffic in the event
of fiber breaks



**PLDT taps
renewable energy**
Completed installation of solar
panels at Cebu and Iloilo offices

DELIVERING WORLD-CLASS SERVICE ENABLED BY NEXT LEVEL TECHNOLOGY



Smart is 'operator to beat' in the PH - Opensignal

Total of 11 awards for speed
and experience in Q1 2022
mobile experience report



Fiber migration on track for completion



Securing Data Center dominance

VITRO Sta. Rosa will soon rise and
will be the largest hyperscaler data
center in the country

INNOVATIONS TO BENEFIT ALL FILIPINOS



PLDT PIONEERS TOWER SHARING IN THE PHILIPPINES

PLDT sells 5.9k telco towers for P77B. This pioneer undertaking supports DICT's goal of improving tower density which will lead to significant efficiencies and improved connectivity across the Philippines.

It's everything and a bank
maya

PAYMAYA REBRANDS TO MAYA, THE ALL-IN-ONE MONEY PLATFORM

The new Maya app seamlessly integrates digital banking services powered by Maya Bank, such as savings and credit, with PayMaya's e-wallet and other features like cryptocurrency, micro-investments, and insurance.

Financials



PLDT Group Service Revenues

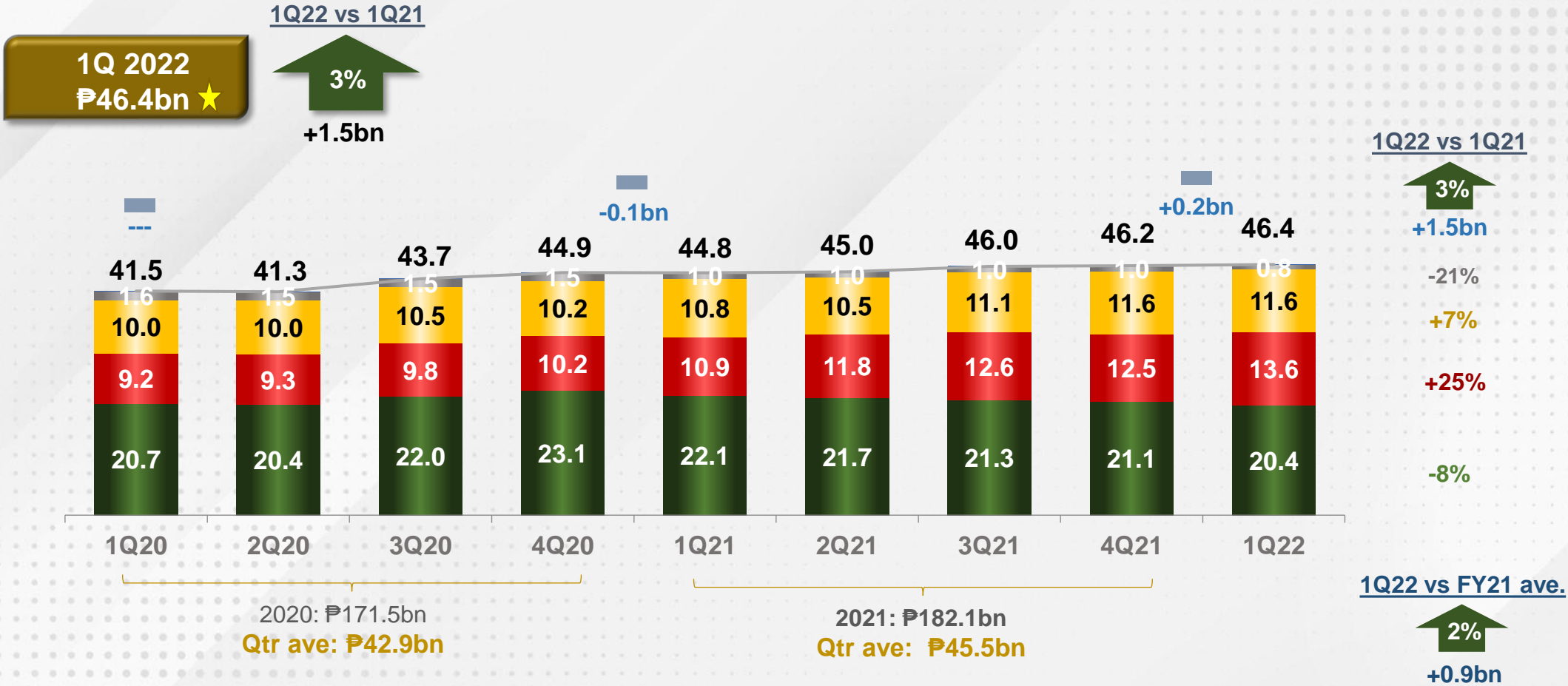
(Php in bn)

	1Q 2022	1Q 2021	1Q 2022 vs 1Q 2021
Individual	20.4bn	22.1bn	↓ 8% -1.7bn
Home	13.6bn ★	10.9bn	↑ 25% +2.7bn
Enterprise	11.6bn ★	10.8bn	↑ 7% +0.8bn
<hr/>			
Consumer and Enterprise	45.5bn	43.8bn	↑ 4% +1.7bn
International and Carrier	0.8bn	1.0bn	↓ 21% -0.2bn
<hr/>			
Total Service Revenues	46.4bn ★	44.8bn	↑ 3% +1.5bn

Fiber only
11.1bn ★
↑ 74%
+4.7bn

Consolidated Service Revenues: Reaching a new all-time high

(Php in bn)



- Consolidated service revenues maintaining upward momentum
 - ✓ 1Q22 reflects 4th quarter of sequential improvement from 1Q21
- Quarter-on-quarter revenue trend improved with increase of ₱0.2bn for 1Q22 compared with decline of ₱0.1bn for 1Q21

■ Individual ■ Home ■ Enterprise⁽¹⁾ ■ International⁽¹⁾ ■ Others

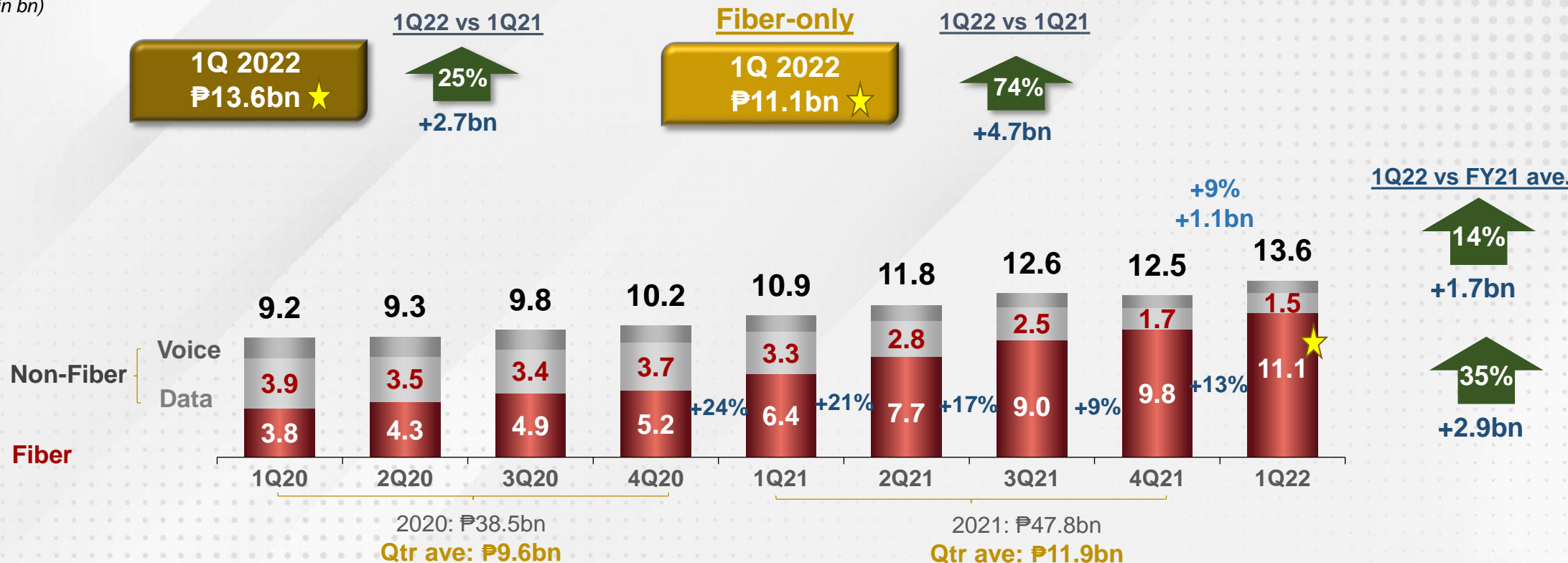
Note: Net of interconnection costs

⁽¹⁾Reclass of Carrier Data, PGC data, A2P revenues from International to Enterprise starting Jan 2022 (restatement in 2021)

★ All-time high

Home: Continued record-high fiber connections

(Php in bn)



Gross fiber adds
(incl. migration)

303K

Fiber net adds

213K

Fiber ports added

480K

29% of 1.7mn 2022 target

Presence: 62%

Home ARPU

1,295

vs 1,246 in 4Q2021

↑ 4%

% of fiber to total
Home revenues

82%

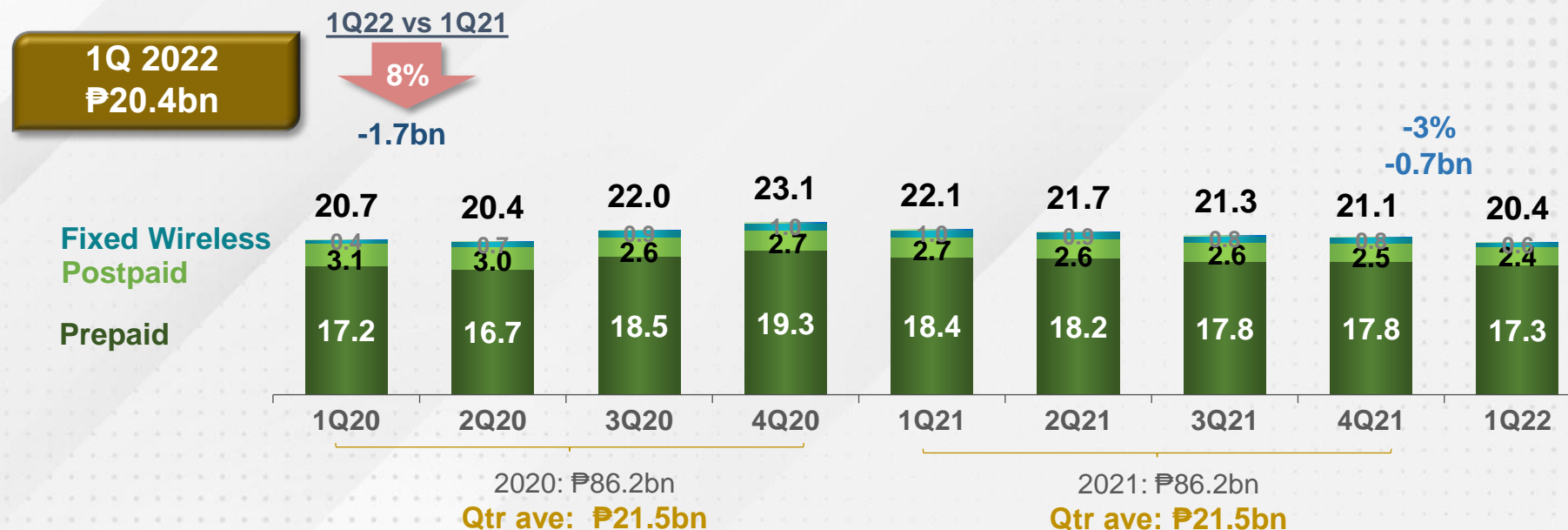
vs 69% for FY2021
vs 59% for 1Q2021

Drivers of growth

- Potential from underpenetrated market (HH penetration at ~20%)
- Home broadband still essential to consumer lifestyle under the 'next normal' (post-COVID)
- Improved installation capability
- Unparalleled network quality

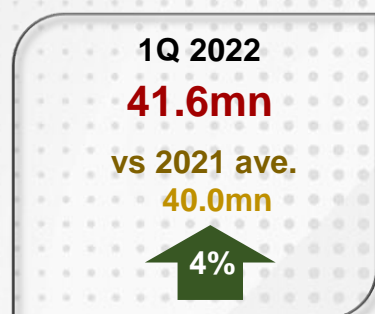
Individual: Headwinds from competition and rising inflation

(Php in bn)

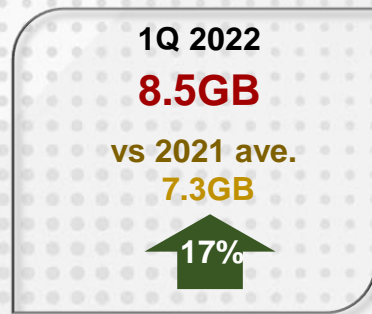


➤ Monthly top-ups in 1Q22 higher month-on-month but still below pre-pandemic levels

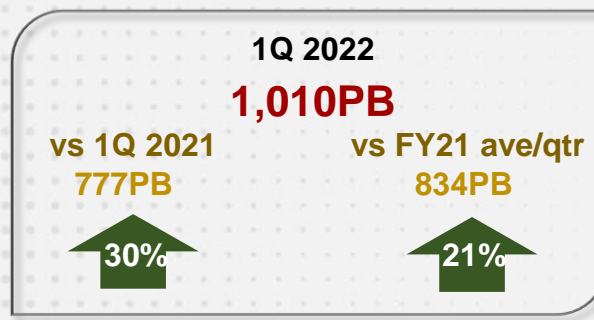
Active Data Users



Ave. Monthly Mobile Data Usage per Sub ⁽¹⁾



Mobile Data Traffic



Drivers of growth

- Return of mobility and economic activity
- New offers to increase data usage:
 - Free Tiktok
 - GigaArena
- Increased 5G adoption

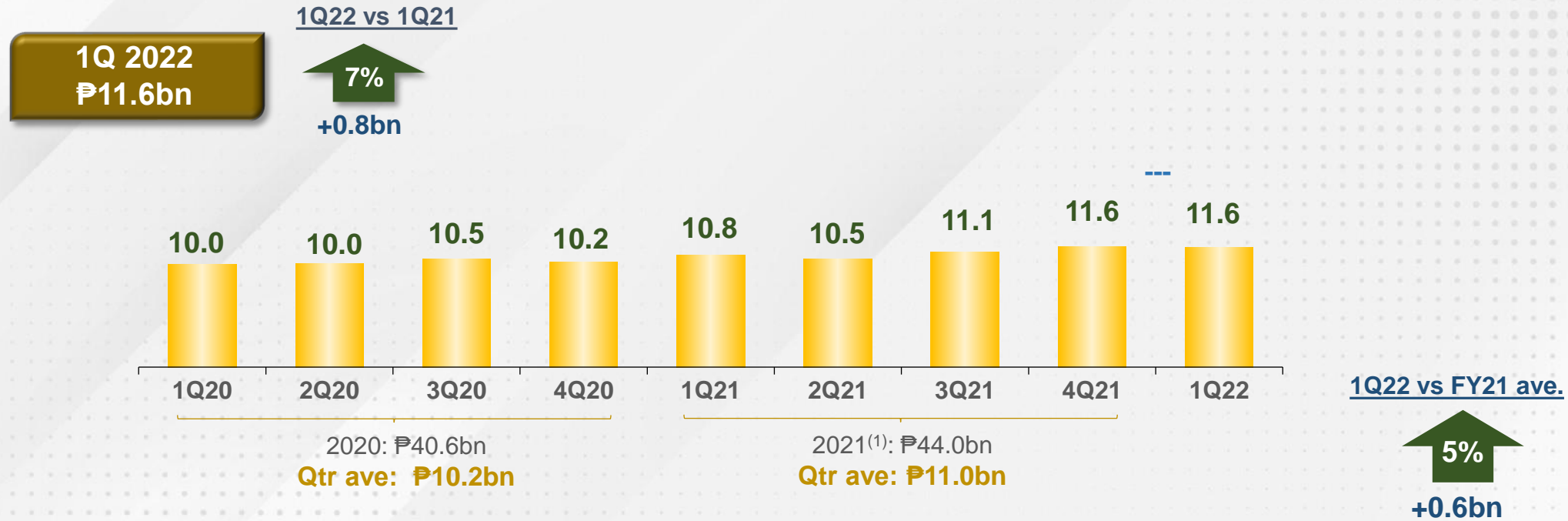
Notes:

- Net of interconnection costs

(1) Based on billed usages (excluding free sites)

Enterprise: Consistent solid performance

(Php in bn)



Corporate broadband connections

1Q 2022
140K
vs 1Q21
↑ 8%

Cloud licenses enabled

1Q 2022
550K
vs 1Q21
↑ 36%

3rd party DC racks in service

1Q 2022
↑ 41%

Drivers of growth

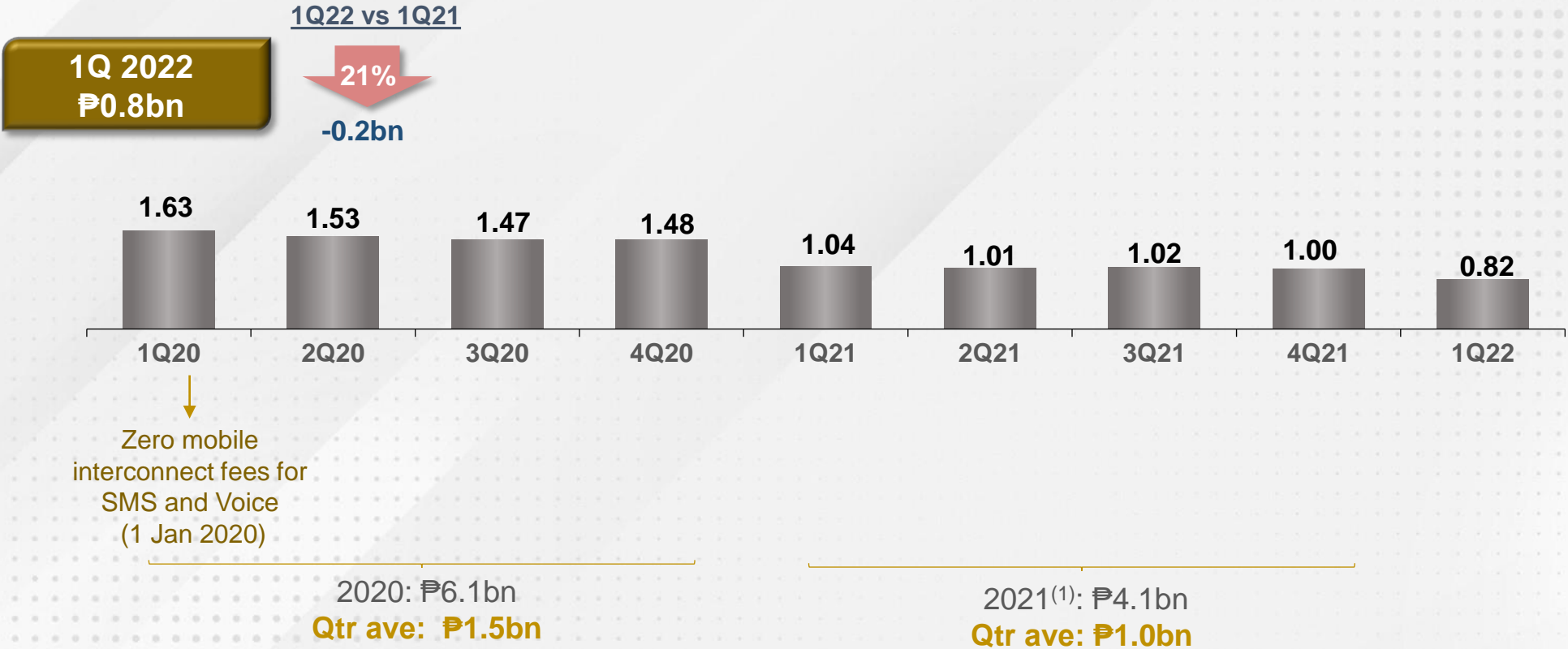
- Return of business activity with the re-opening of the economy
- Digital transformation of enterprises
- Hyperscaler/data center business

Note: Net of interconnection costs

⁽¹⁾Reclass of Carrier Data, PGC data, A2P revenues from International to Enterprise starting Jan 2022 (restatement in 2021)

International/Carrier: Riding out the long tail

(Php in bn)



Driver of growth

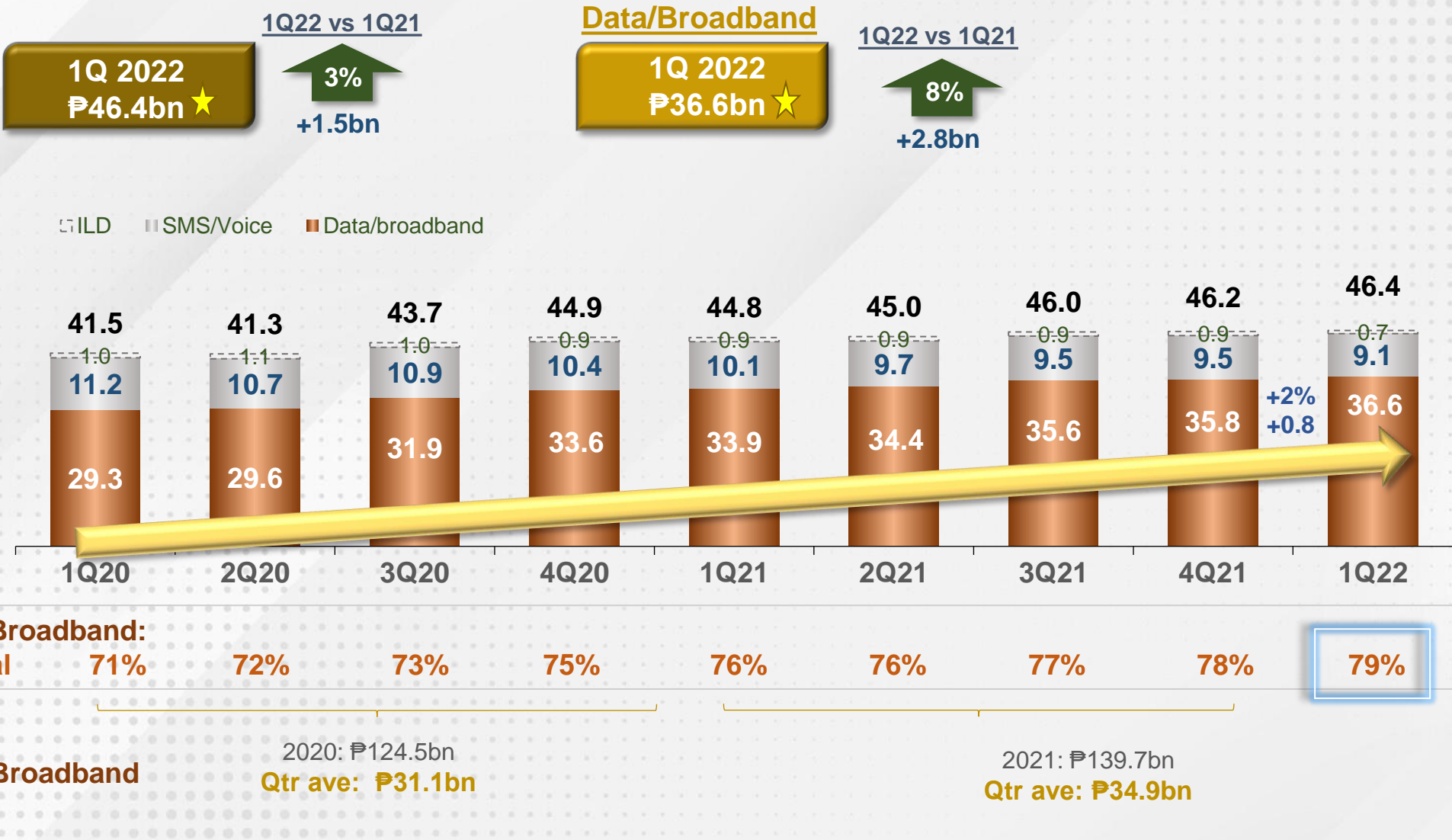
Opening up of the economy, including international inbound/outbound travel

- As of March 2022, Smart 5G roaming services are live in
 - ✓ 5 continents
 - ✓ 80 partners
 - ✓ 50 countries

⁽¹⁾ Reclass of International revenues (Carrier data, PGC data, A2P revenues) to Enterprise starting Jan 2022 (2021 restated)

Consolidated Service Revenues: Data and broadband continue to drive growth

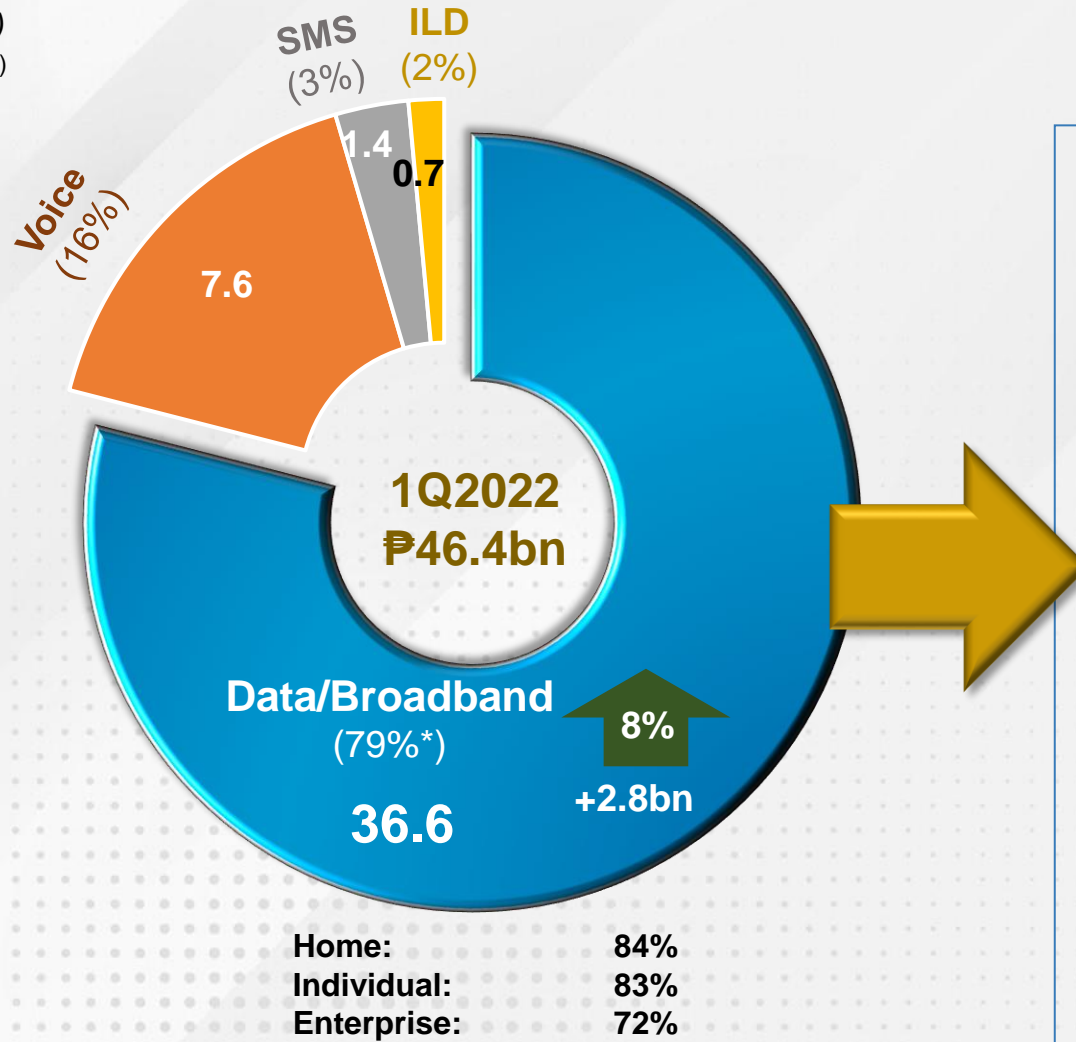
(Php in bn)



Note: Net of interconnection costs

Data/broadband: 79% of consolidated service revenues

(Php in bn)
(2022 vs 2021)

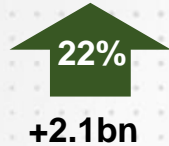


Mobile Data

17.5bn

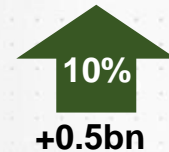
Home Broadband

11.9bn



Corporate Data

5.9bn



ICT

1.3bn



- * Includes International and Carrier
- * 76% for 1Q21
- * 77% in FY21

PLDT Group: Subscriber Base

(in '000)

Total Subscribers

End 1Q 2022

78,127

End 2021

78,793

1%

-667K

Mobile

70,280

71,222

1%

-942K

Cellular

69,064

70,225

-2%

Prepaid

67,119

68,323

-2%

Postpaid

1,945

1,901

+2%

Mobile Broadband
(dongles)

1,216

997

+22%

Broadband

4,080

3,952

3%

+128K

Fixed Wireless

946

985

-4%

Fixed

3,134

+167K

2,967

+6%

Fiber

2,632

+213K

2,420

+9%

Fixed Line

3,767

3,619

4%

+148K

PLDT Group: Broadband subscriber base

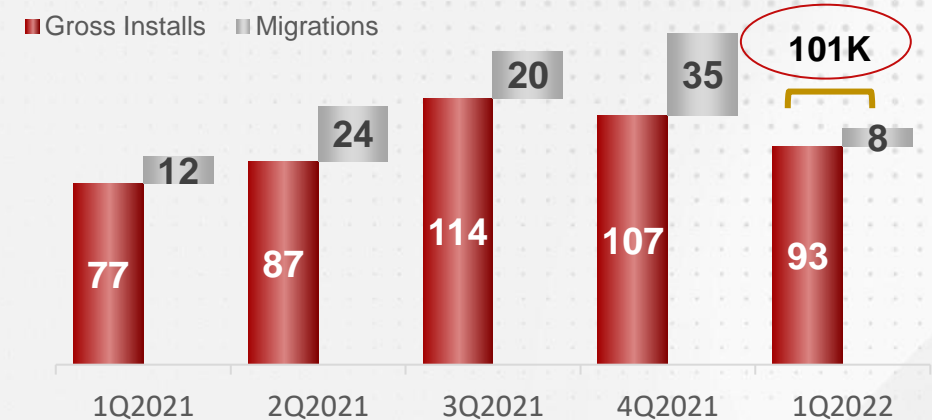
(in '000)

	2021				2022	
(in '000)	1Q	2Q	3Q	4Q	FY2021	1Q
Fixed Broadband						
Gross	241	270	349	323	1,183	281
Churn	(129)	(117)	(119)	(126)	(490)	(114)
Net Adds	112	154	230	197	693	167
						3,134

Fiber only						
Gross	232	261	342	320	1,156	280
Migrations	35	71	61	105	272	23
Churn	(56)	(65)	(80)	(99)	(300)	(90)
Net Adds	211	267	324	326	1,128	213

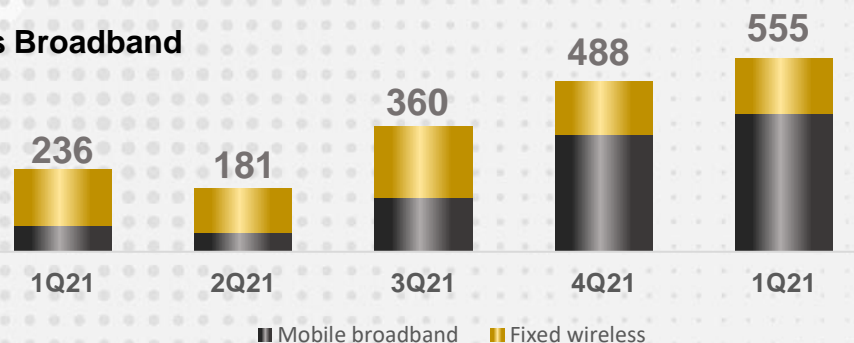


Fiber Only: Gross Connects and Migrations
(Monthly ave. per qtr)



- **Monthly average total gross connects and migrations in 1Q22 remain above 100K**
 - Partly impacted by Typhoon Odette

Mobile and Fixed Wireless Broadband Gross Activations



Net adds: 179K

PLDT Group: Financial Highlights

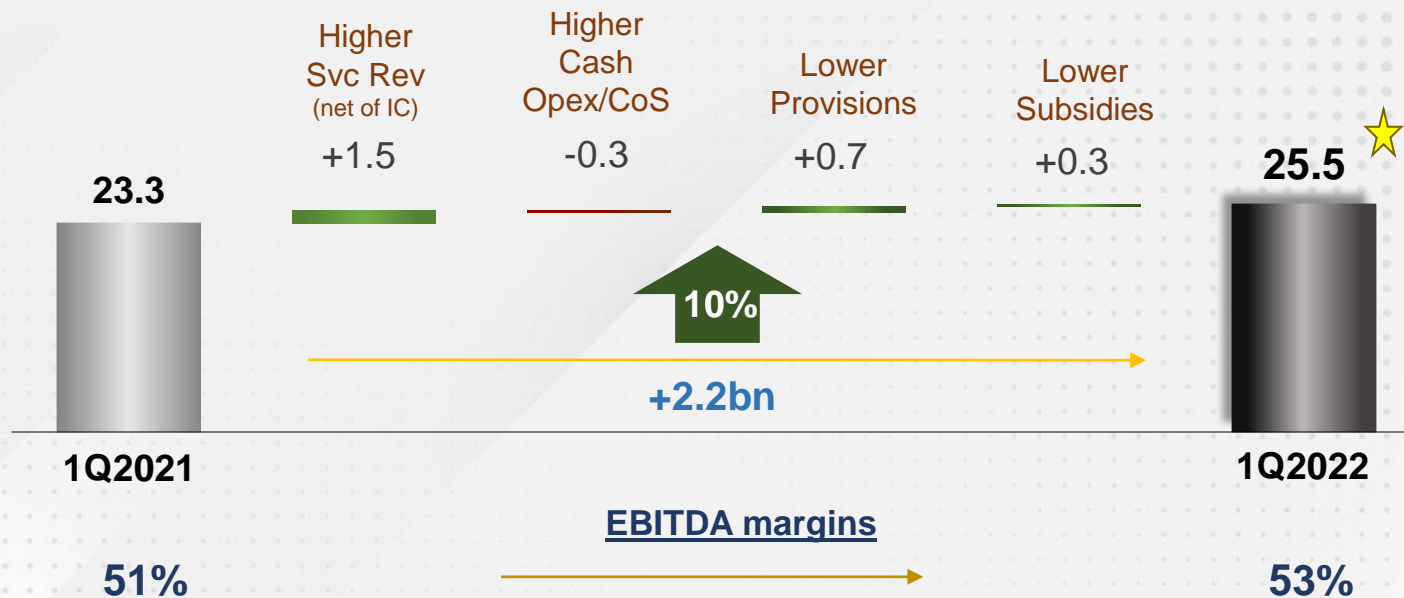
(Php in bn)

	1Q 2022	1Q 2021	1Q 2022 vs 1Q 2021
Service Revenues (net of interconnection costs)	46.4bn ★	44.8bn	↑ 3% +1.5bn
Cash Opex, Subsidies, Provisions (ex-MRP)	20.9bn	21.6bn	↓ 3% -0.7bn
* excl Provisions:	₱20.0bn		
Provisions	0.9bn	1.6bn	
EBITDA (ex-MRP)	25.5bn ★ Margin: 53%	23.3bn 51%	↑ 10% +2.2bn
Depreciation & Amortization	12.3bn	11.5bn	↑ 7% +0.8bn
EBIT	13.1bn Margin: 27%	11.8bn 26%	↑ 12% +1.4bn
Net Financing Costs	2.6bn	2.3bn	↑ 13% +0.3bn
Telco Core Income	8.2bn	7.5bn	↑ 9% +0.7bn

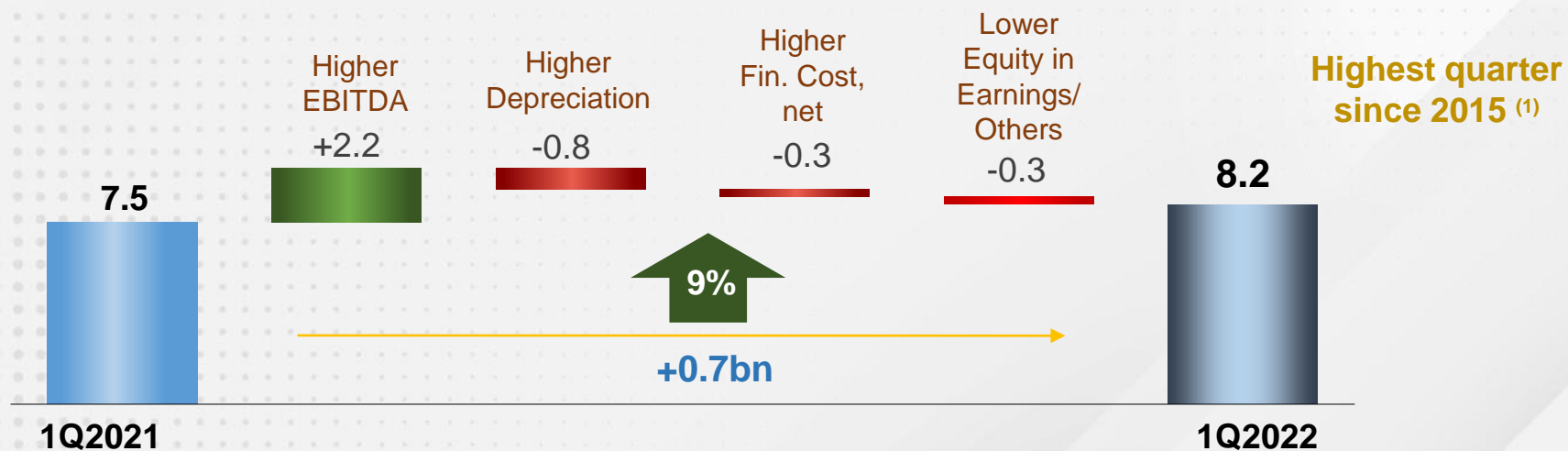
Consolidated EBITDA (ex-MRP) and Telco Core Income: 1Q 2022 vs 1Q 2021

(Php in bn)

EBITDA (ex-MRP)



Telco Core Income



★ All-time high

(1) Comparing with quarterly average per year

Estimated impact from Typhoon Odette

In Million Php	FY 2021		1Q2022		Total Odette Impact	
Impact on EBITDA		891		604		1,495
Revenues	537				537	
Opex	354		604		958	
Asset Impairment		170		178		348
Total Impact		1,061		782		1,843
Impact net of Tax		796		587		1,382

- Normalized for the impact of Typhoon Odette, EBITDA for 1Q21 would have been higher by 12% year-on-year at ₱26.1bn
- Restoration of fixed and wireless services in the affected areas substantially completed

Consolidated EBITDA (ex-MRP): Hitting another record high

(Php in bn)

1Q 2022
₱25.5bn ★

Margin: 53%

1Q22 vs 1Q21

↑ 10%
+2.2bn



+1%
+0.4bn

7 consecutive quarters

2020: ₱88.8bn
(Margin: 51%)
Qtr ave: ₱22.2bn

2021: ₱96.2bn
(Margin: 52%)
Qtr ave: ₱24.0bn

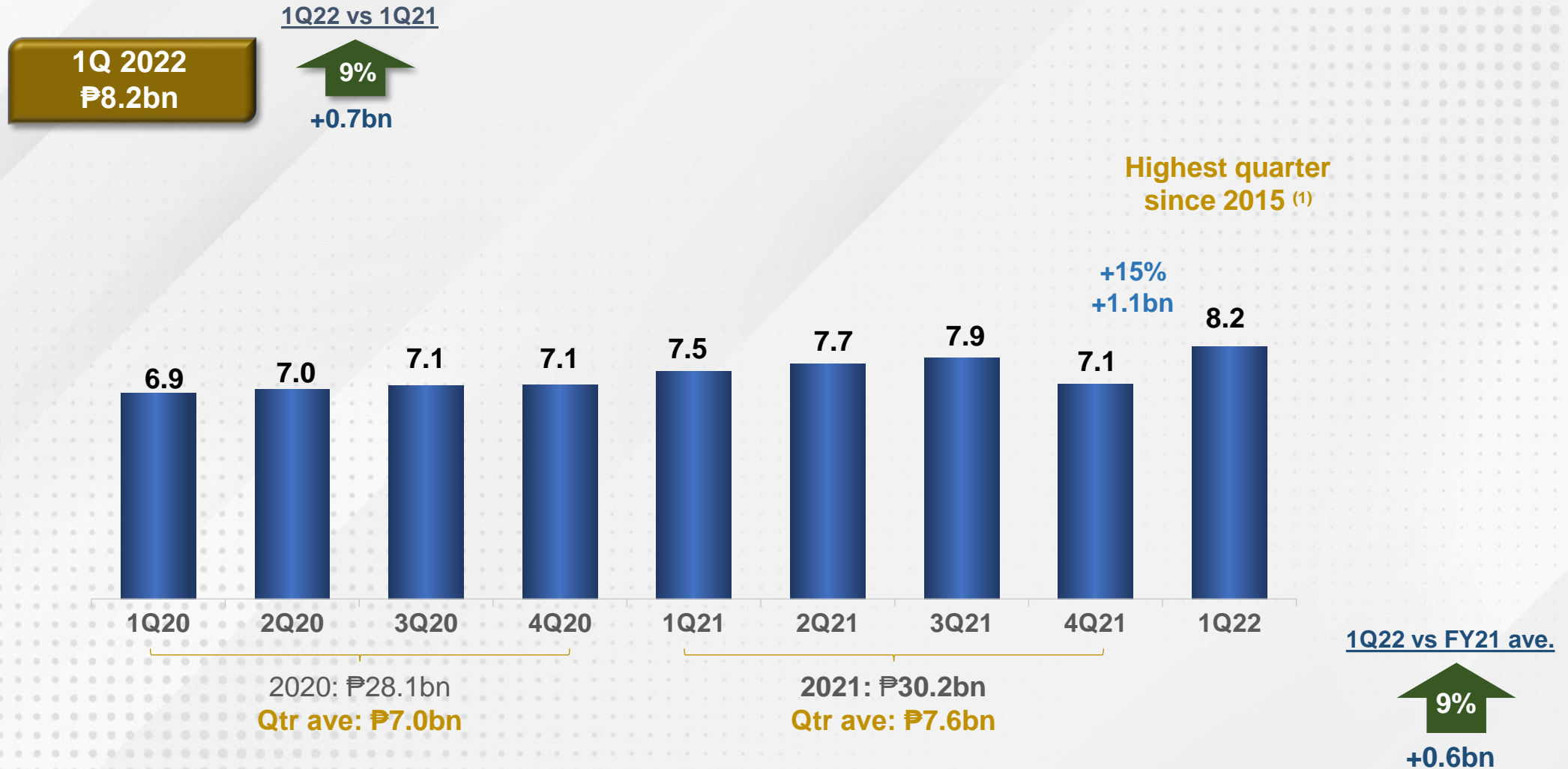
1Q22 vs FY21 ave.

↑ 6%
+1.4bn

Margin:								
52%	52%	51%	50%	51%	51%	52%	53%	53%

Telco Core Income: In line with guidance of ₱33bn

(Php in bn)



(1) Comparing with quarterly average per year

PLDT Group: Telco Core and Reported Income

(Php in bn)

1Q2022

1Q2021

1Q 2022 vs 1Q 2021

Telco Core Income

8.2bn

7.5bn

9%
+0.7bn

Share in Voyager/Bank Hold Co Loss

(0.7bn)

(0.4bn)

-0.2bn

Voyager Gain on Dilution, net of tax

0.3bn

-0.3bn

Telco Core Income + Voyager

7.5bn

7.3bn

2%
+0.2bn

Income from Prescription of Pref Redemption Liability

7.8bn

Asset Sales

0.1bn

MRP

(4.6bn)

(0.2bn)

Forex, Derivatives and Others

(0.5bn)

(0.3bn)

Amortization of PFRS 9 - Debt Discount

(0.3bn)

Accelerated Depreciation

(0.3bn)

(0.3bn)

Impairment of PPE

(0.2bn)

Impairment on Investment

(0.1bn)

(0.1bn)

Sun Trademark Amortization

(1.1bn)

CREATE Impact on Deferred Taxes

(0.1bn)

Tax Effect

(0.5bn)

0.5bn

Reported Income

9.1bn

5.8bn

56%
+3.3bn

In 2022, US\$/PHP depreciated by **₱0.932**
1Q2022 51.906
YE2021 50.974

In 2021, US\$/PHP depreciated by **₱0.523**
1Q2021 48.544
YE2020 48.021

➤ **Manpower Rightsizing Program (MRP) completed in 1Q22**

- 1,006 availments (PLDT: 683; Smart: 323)
- MRP opex of ₱4.8bn in 2022
- Cost optimization program with estimated total annualized savings of ₱2.4bn for 2023
 - ✓ Payback of ~ 2 years

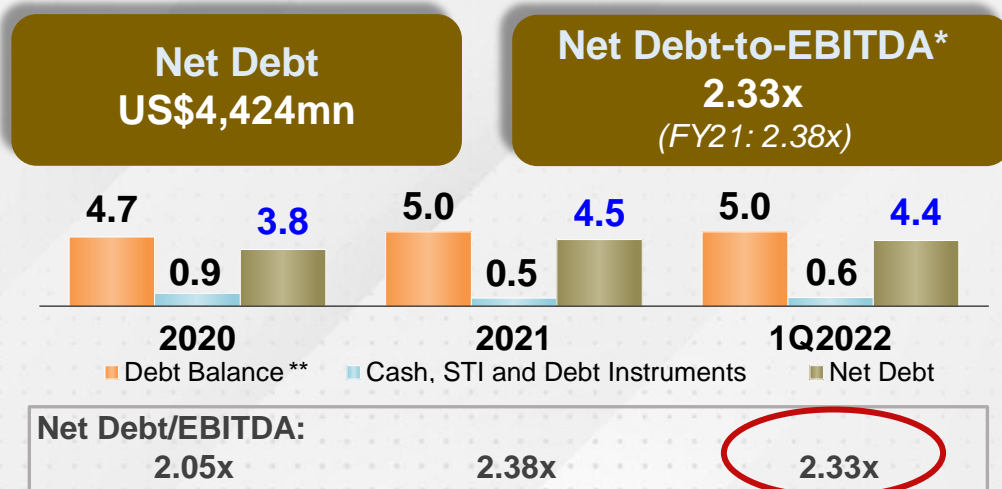
➤ **Prescription of Redemption Liability for Preferred Shares Series A to FF on 20 Jan 2022: ₱7.8bn**

- **23 Sept 2011** PLDT Board approved the redemption of all outstanding preferred shares series A to FF to be redeemed and retired effective 19 Jan 2012
- **19 Jan 2012** PLDT set up a Trust Fund, with RCBC as Trustee, for the redemption of the shares and unclaimed dividends, amounting to: ₱8.2bn
- **20 Jan 2022** One day after 10th year anniversary of the effectivity of redemption and retirement, the retirement liability prescribed with total unredeemed Series A to FF preferred shares and unclaimed dividends of **₱7.8bn**
 - ✓ Recognized as non-telco core income subject to income tax

The remaining amount in the Trust Fund was returned by the Trustee to PLDT and reverted to PLDT's general fund.

Debt Balance

(US\$ in billions)

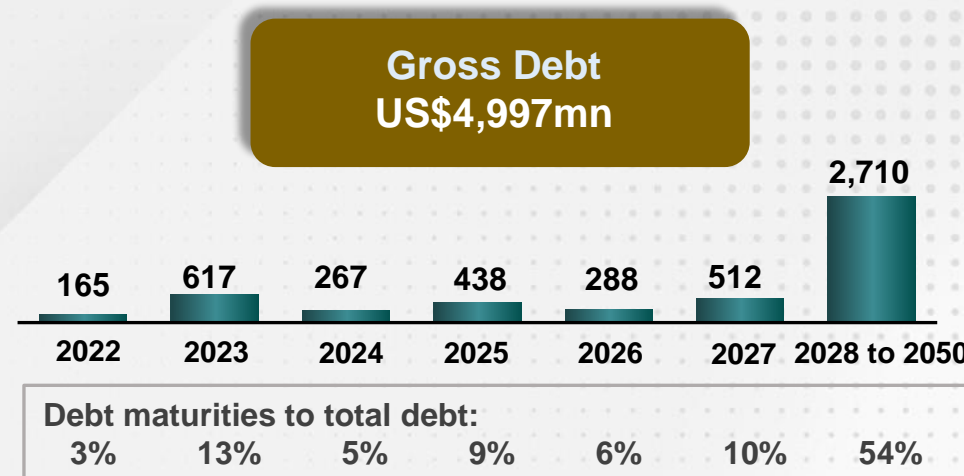


* LTM (last twelve months), ex-MRP

** Total debt based on nominal debt amount

Debt Maturities (gross)

(US\$ in millions, 31 Mar 2022)

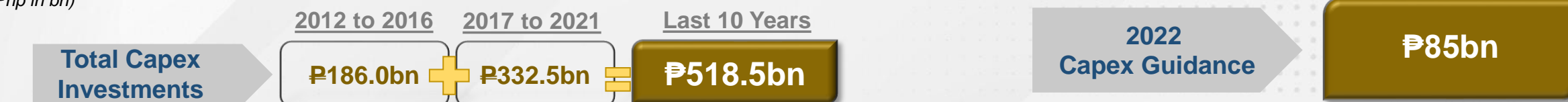


- **Major cash inflow in 2022**
 - Return to PLDT general funds of unclaimed preferred shares and dividends for Series A to FF retired effective 19 January 2012 amounting to ₱7.9bn after the 10-year prescription period for redemption liability
- **Prospect of prepaying debts maturing in 2023-24 using proceeds from tower sale**
 - Net debt to EBITDA expected to reduce to below 2.0x
- **Debt maturities continue to be well spread out**
 - Issuance of 30-year bond extended debt maturity profile with 64% of total debt to mature beyond 2026
- **PLDT ratings remain at investment grade: S&P (BBB+), Moody's (Baa2)**

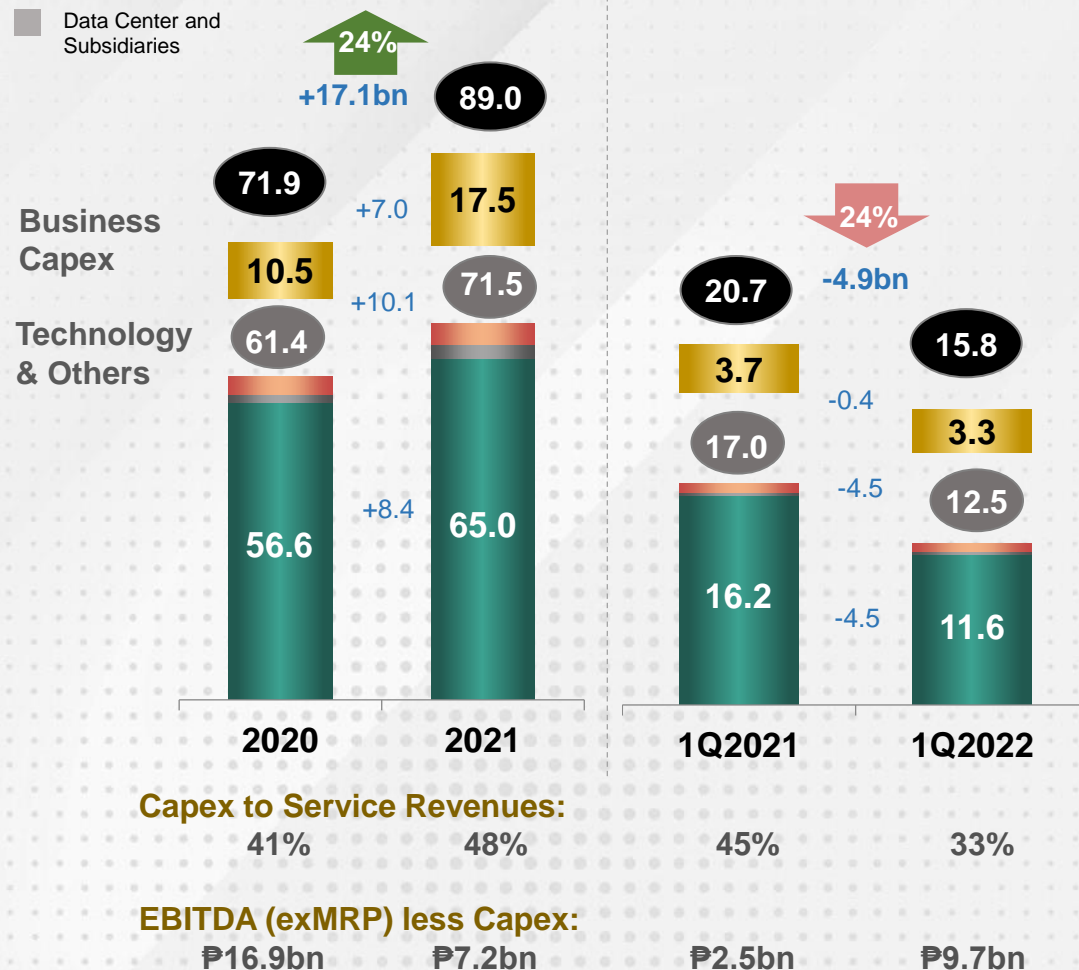
- **US\$ denominated: 16%** (YE21: 16%)
- **Unhedged: 4% or US\$0.2bn** taking into account our hedges and US\$ cash allocated for debt
- **59% are fixed rate loans**, while 41% are floating rate loans
- **Average interest cost (pre-tax): 4.02%** (FY21: 4.31%)
- **Average life of debt: 7.13 years**

PLDT Group: Consolidated Capex

(Php in bn)



Business Capex
Network/IT
Data Center and Subsidiaries



➤ **Revised capex guidance of ₱85bn (vs original capex guidance of ₱76bn – 80bn) to support updated requirements for:**

- Growth in demand for Home broadband and data center businesses
- Additional upgrades of the towers/passive infrastructure assets subject of the tower sale and leaseback transaction

➤ **Capex for 2022 includes:**

- Investment in capacity to support home broadband business and rise in network traffic:
 - ✓ Deployment of 1.7mn fiber ports in 2022 (29% rolled out in 1Q2022)
 - ✓ March 2022 payload:

TB/day	Mar 2022	Dec 2021	Avg 2021	Y-o-Y Inc.	
				1Q21 vs Dec21	1Q2 vs Avg21
Wireless	13,108	11,415	10,602	15%	24%
Mobile Internet	10,591	9,218	8,963	15%	18%
Fixed	61,725	53,542	47,518	15%	30%

- Construction of 11th data center targeting hyperscaler customers
- Expansion of 5G network

Tower Sale and Leaseback Transaction: Highlights

➤ Agreement for sale and leaseback of 5,907 telecom towers for P77bn signed on 19 April 2022

	Portfolio 1	Portfolio 2	Total
No. of Towers	2,934	2,973	5,907
Price (Php bns)	35	42	77
Location	Metro Manila/Luzon	Luzon/Vis/Min	
TowerCo	Comworks Infratech (Subsidiary of EdgePoint)	ISOC edotco Towers (Subsidiary of edotco Group)	

➤ Attractive valuation achieved

- Significant premium over book value
- 20x EV/EBITDA⁽¹⁾
- Highest value per tower at P13.0mn/tower⁽¹⁾

➤ Use of proceeds

- **Debt prepayment** **P27.5bn**
 - ✓ Net debt to EBITDA expected to go below 2.0x
- **Fund major cash requirements in 2022** **P24.5bn**
 - ✓ Avoidance of additional debt for cash capex and other investment requirements
- **Special Dividends** **Up to P9bn**

➤ Leaseback for 10 years under attractive terms

- P100K/tower (P70K fixed; P30K for O&M with escalation of up to 3% p. a.)
- No ground-lease cost increase pass-through
- Colocation discount
 - ✓ 20% after first co-locator
 - ✓ Additional 10% after second co-locator

➤ Positive accounting impact to PLDT

- Significant gain on sale
- EPS accretive

➤ Other benefits

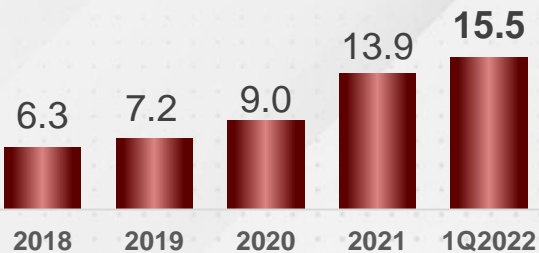
- Major investment by international tower operators represents a strong endorsement of the country's recovery from the pandemic and its long-term growth prospects
- Significant efficiencies and improved connectivity to benefit all Filipinos
- Smart's customers to enjoy superior network quality, improved resilience, and even better customer experience
- Supports the Philippine DICT's goal of improving tower density

(1) Highest compared to Asia tower transactions announced in the past 3 years

Extensive Fixed Network Rollout

TOTAL HOMES PASSED
(Million Homes)

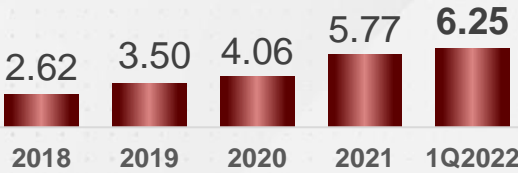
+11%



TOTAL CAPACITY (Fiber)
(Million Ports)

➤ Available Ports: 2.71mn (1.90mn fiber + 0.81mn VVDSL (V-Fiber))

+8%



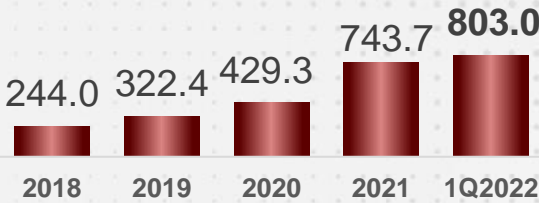
1Q22 additional ports: 480K (29% of the 1.7mn 2022 target)

TOTAL FIBER FOOTPRINT
(Thousand Cable Kilometers Laid)

Presence: 62%

➤ 1Q2022 roll out of 59.3K, faster vs 1Q2021 roll out of 49.0K

+8%



Most extensive in the Philippines, nationwide reach

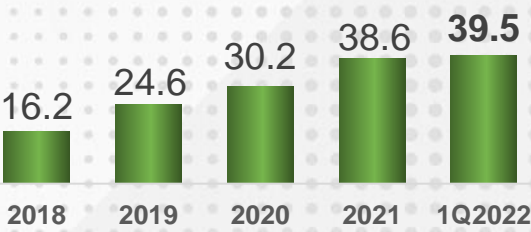
Wireless Network Rollout (LTE and 3G)

Total BTS Count: 76.6K (incl 2G)

+2%

LTE/4G BTS
(in thousands)

+0.9



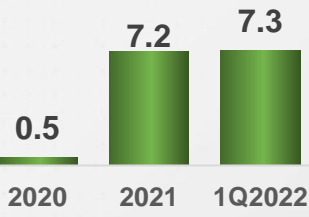
3G BTS
(in thousands)

+0.1



5G BTS
(in thousands)

+1%



Mobile Coverage

Population coverage at end March 2022:

- 97% 5G+4G+3G
- 66% 5G

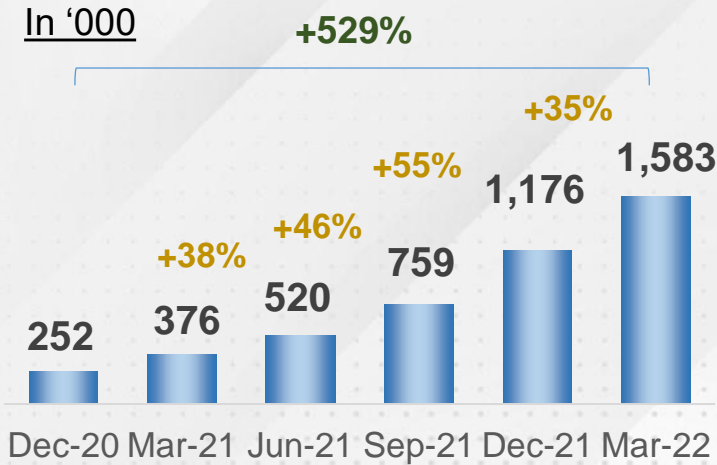
Latched Devices

Nationwide

- LTE/4G: 81% (MM: 85%)
- 3G: 5% (MM: 3%)
- 2G: 11% (MM: 7%)
- 5G: 3% (MM: 5%)

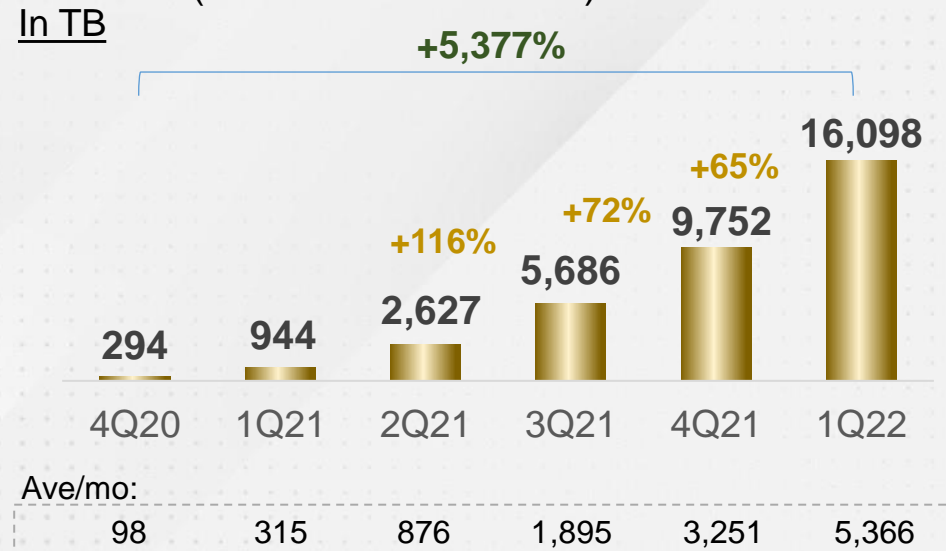
Smart 5G Highlights

Connected Unique Devices



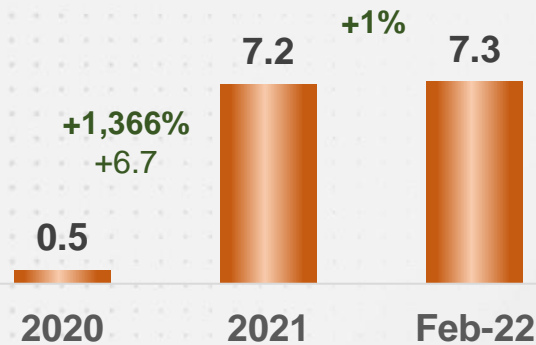
* Daily ave. for Mar 2022: 1,297K

Data Traffic (Total for the Quarter)

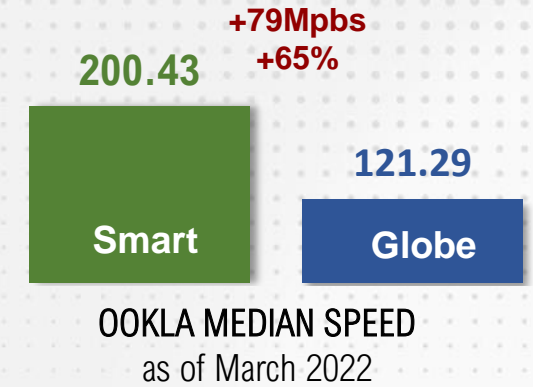


BTS

In '000



Ookla SPEEDTEST



Service Revenue Growth

Mid-single digit growth

- Home broadband to lead growth, with revenue momentum expected to accelerate
- Enterprise to register stronger performance underpinned by ICT
- Wireless faces challenging environment but to benefit from opening up of economy

Telco Core Income

₱33bn
(from ₱30bn in 2021)

- Expected robust increase in EBITDA driven by top line growth and cost management
- Rise in D&A and interest expense following elevated capex

Capex

₱85bn
(from ₱89bn in 2021)

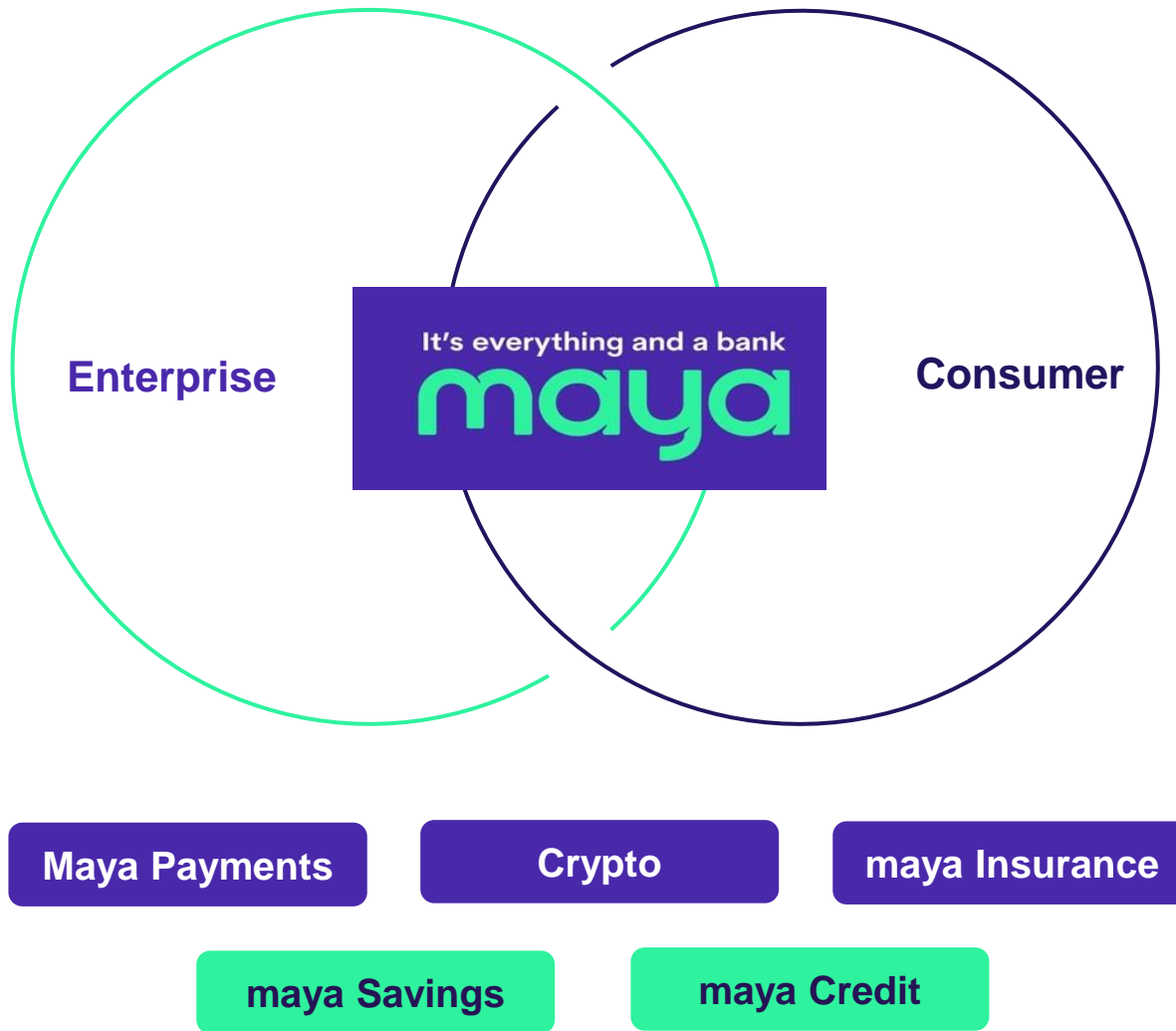
- From peak capex in 2021, capex being managed to glide to below 40% of service revenues in the medium-term
- Revised to support updated business requirements and additional spend for towers subject of the sale and leaseback

FCF, leverage, dividends

Focus on delivering positive FCF

- Generate greater FCF from higher revenues, cost optimization, sale of non-strategic assets
- Aim to deleverage back to 2.0x
- Improve position to pay special dividend

Meet **Maya**, the all-in-one money platform of the Philippines



47M

Registered customers
across consumer platforms

#1

Largest payments processor
for key industries

630K

Points of Acceptance
nationwide

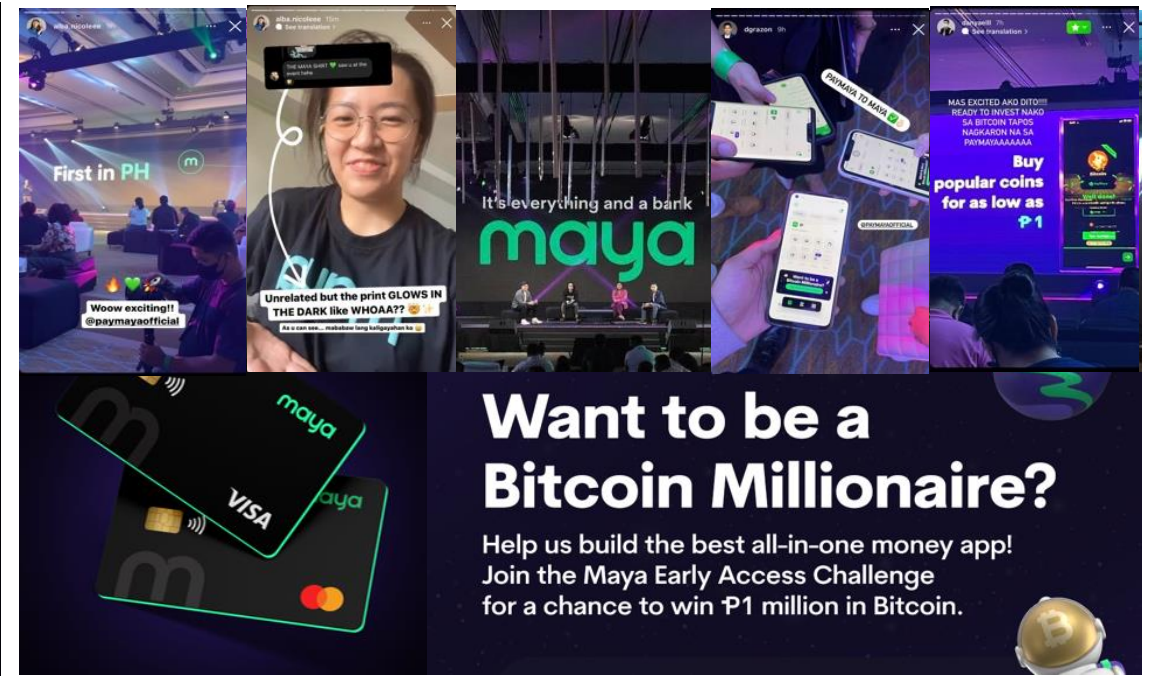
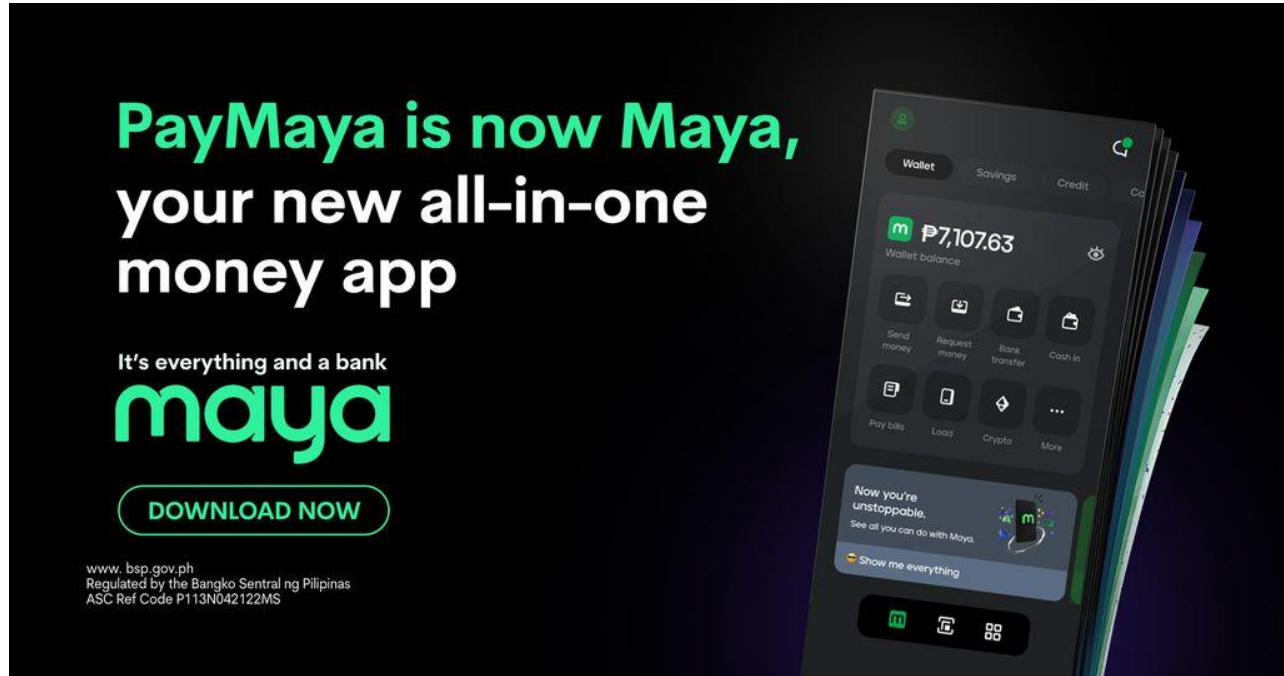
63K

Widest agent network
servicing offline consumers

Uniquely positioned:

Top-rated e-wallet payments from PayMaya with
digital banking powered by Maya Bank

Major Milestones **Unlocked** with Maya Launch



Maya brand introduced with fresh campaign

- All-in-one money platform
- Featuring Maya app

Soon to be launched:

- Maya Business and Maya Center

Maya App rolled out for consumers

- All-in-one money app
- E-wallet, Crypto, insurance products from PayMaya
- Savings and Credit powered by Maya Bank
- Early Access Challenge with Bitcoin Millionaire promo

Maya Bank officially launched

- Maya Bank officially commenced operations in March and launched in April with availability of digital banking services in the Maya App.

Also now live:

Credit for Maya Center agents
Enterprise Deposit for Maya Business

Voyager achieved Unicorn+ status: US\$1.4bn at last funding round

➤ Series C funding round: US\$210mn in April 2022

■ Participation from

✓ Existing investors (PLDT, KKR, Tencent, IFC)

- PLDT infused US\$62mn, ownership at 36.8%

✓ New investors:

- SIG Venture Capital (the Asian venture capital arm of SIG)
- Singapore-based global investor, EDBI
- First Pacific Company

Sustainability



#Solar Roof Top Panels **SDGs: 7, 9, 11, 13**

Solar roof top panels unveiled at Mandaue, Cebu and La Paz, Ilo-Ilo; 3 others in Visayas to follow



PLDT Mandaue Exchange Cebu (Apr. 22, 2022)

- ~87K kwhrs. (estimated energy to be produced p. a.)
- 62 tons of CO2e (projected annual emissions reduction)

PLDT La Paz Exchange, Ilo-Ilo (Apr. 29, 2022)

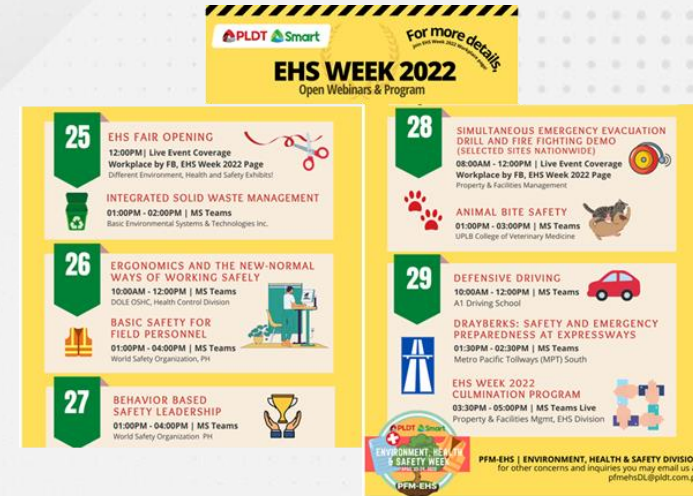


- ~78K kwhrs. (estimated energy to be produced p. a.)
- 56 tons of CO2e (projected annual emissions reduction)

- Benefits: Cost per kwhr lower than VECO rates, use of renewables
- 3 more sites in Visayas by 2Q22
- Additional sites under evaluation

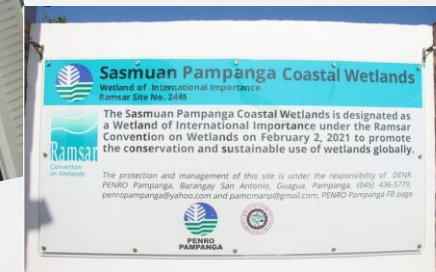
#EHS Week 2022 **SDGs: 3, 11**

Conducted various webinars to promote a positive Environment, Health and Safety culture at PLDT



#Connected Mangroves **SDGs: 13, 14, 15**

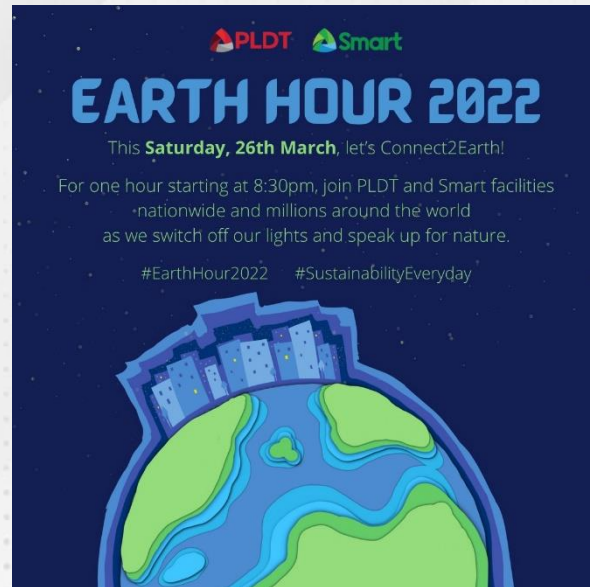
Protecting wetlands through AI in Partnership with Ericsson



- Leveraging use of technology/Smart's network for biodiversity protection

#EarthHour 2022 **SDGs: 11, 13**

PLDT Group supported Earth Hour 2022



#Waste Management **SDGs: 11, 12**

Integrated Solid Waste Management Webinar conducted by Basic Environmental Systems and Technologies (BEST)



- Increasing awareness of the problem of waste
- Learning about solid waste management and options available
- Attended by over 300 employees from various departments

#Xtrash Challenge: Year 2 **SDGs: 11, 12**

Joint project of PBSP and BEST:
PLDT and Smart confirmed participation

Taking the Challenge for the benefit of partner communities:

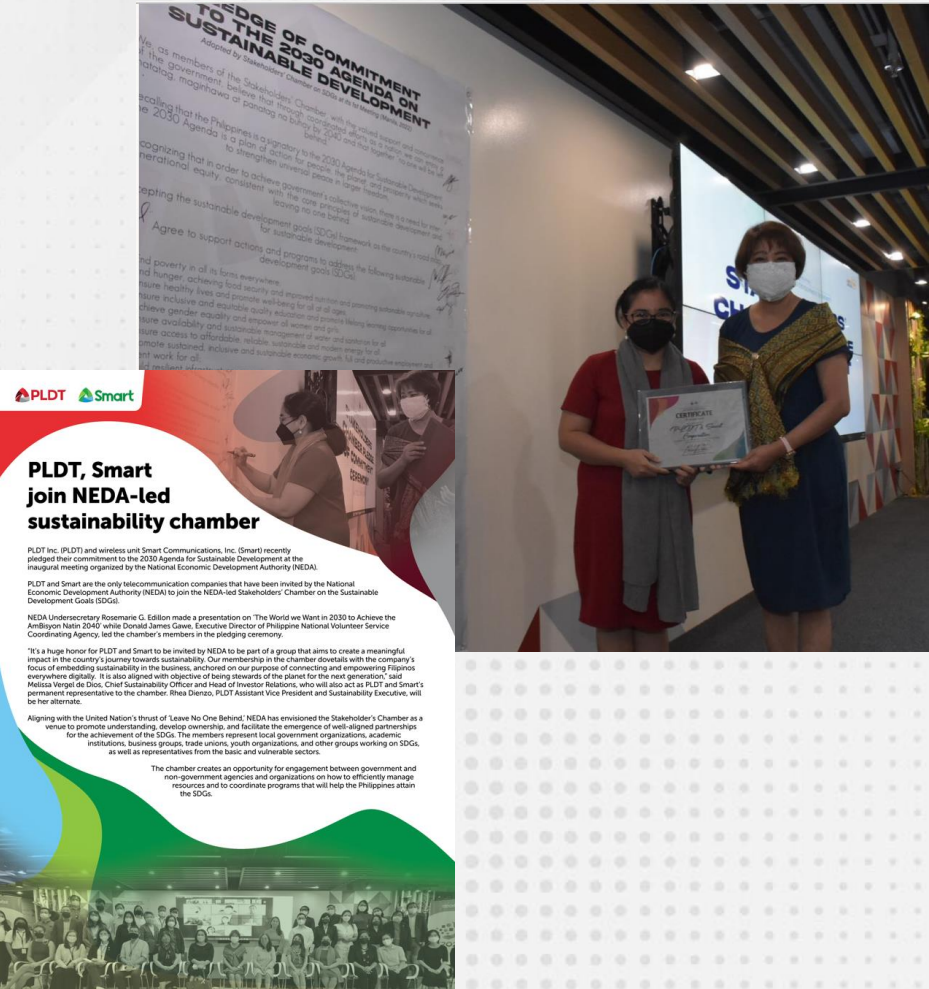
- ✓ Solidarity with Orphans and Widows (SOW) Quezon City
- ✓ ChildHope Philippines Foundation, Inc. (Manila)



#Sustainability Chamber (NEDA)

SDG 17

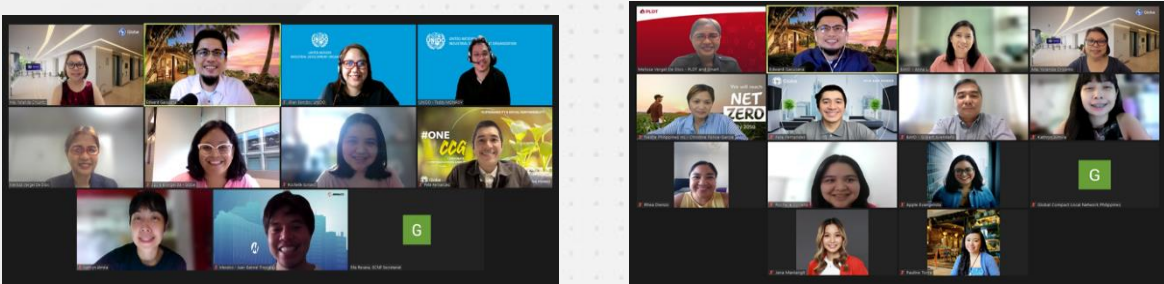
PLDT and Smart pledged commitment to the 2030 Agenda for Sustainable Development organized by National Economic Development Authority (NEDA)



#GCNP's Planet Pillar

SDG 17

PLDT and Smart are members of the UN Global Compact's local chapter: Global Compact Network Philippines (GCNP)



Attendees at GCNP's Planet Pillar meetings on April 7 and 21, 2022

#Angat MSMEs with PLDT

SDG 17

PLDT Group supported CITEM* and SSX** Digital Exhibition and Conference



Sharing various opportunities for sustainable recovery with MSMEs

*CITEM: Center for International Trade Expositions and Missions
**SSX: Sustainability Solutions Exchange

Preliminary reduction target of 40% in Scope 1 and 2 GHG emissions by 2030

- **GHG emissions profile based on 2019 baseline: about 30% are from Scope 1 and 2**
 - Scope 1 (direct): 3%
 - Scope 2 (indirect): 28%
 - Scope 3 (upstream/downstream supply chain): 69%
- **Decarbonization roadmap being finetuned: reduction target of 40% in Scope 1 and 2 GHG emissions by 2030**
 - **Abatement initiatives to be pursued through 2030:**
 - Scope 1:**
 - ✓ Carbon neutral fleet
 - ✓ Genset optimization
 - Scope 2:**
 - ✓ Energy consumption optimization
 - ✓ Increase in share of purchased renewable energy sources
 - ✓ Rooftop solar
- **Further reduction in Scope 3 emissions being firmed up**
 - Initial indication: up to 20%
- **Link of ESG KPIs/targets to scorecard and compensation starting 2022**
- **Final committed targets to be disclosed**

Selected PLDT ESG Ratings and Awards: Progress of our sustainability journey

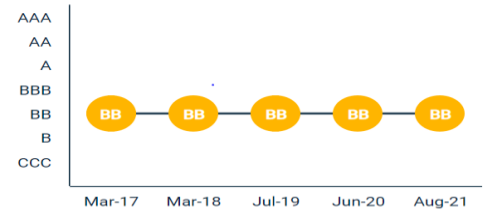


PLDT Inc.
(TEL)

Industry: Telecommunication Services
Country/Region: Philippines

ESG Rating history

MSCI ESG Rating history data over the last five years or since records began.



MSCI
ESG RATINGS

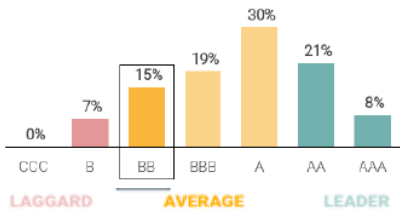


CCC B **BB** BBB A AA AAA

LAST UPDATE: September 22, 2021

ESG Rating distribution

Universe: MSCI ACWI Index constituents, Telecommunication Services, n=73



FTSE4Good

PLDT is included in the FTSE4Good Index (2021)

➤ Selection criteria designed to reflect strong ESG risk management practices



#12
out of 150

2021 Digital Inclusion Benchmark

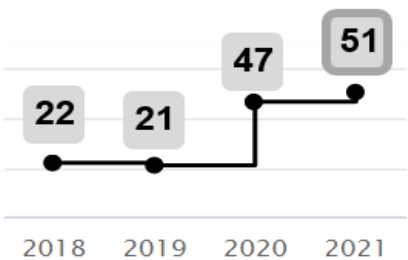
The Asset ESG Corporate Awards

Gold Award

S&P Global

ESG Score

51



Sustainalytics

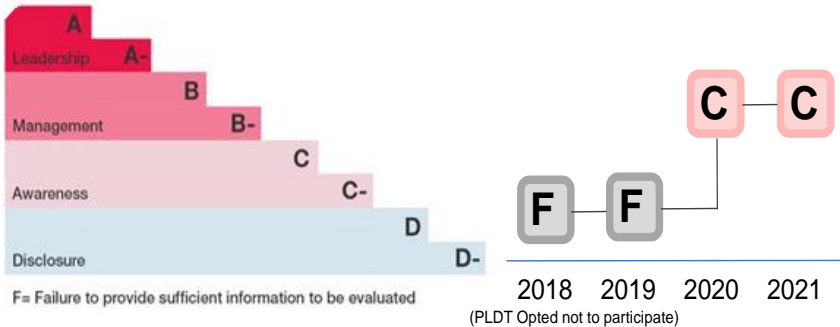
Medium Risk



Last Update: Mar 30, 2022



C Awareness



Appendix



Mobile Subscribers by Category:

	Mar-22	Dec-21	Sep-21	Jun-21	Mar-21	Net Adds (Reductions)			
						1Q2022 vs 1Q2021		1Q2022 vs 4Q2021	
Mobile Subscriber Base ⁽¹⁾									
Prepaid	68,224,018	69,205,731	68,524,765	69,625,148	69,706,746	(1,482,728)	(2%)	(981,713)	(1%)
Smart Prepaid	26,229,708	26,665,974	25,966,496	26,915,884	27,227,210	(997,502)	(4%)	(436,266)	(2%)
TNT	41,994,310	42,539,757	42,558,269	42,709,264	42,479,536	(485,226)	(1%)	(545,447)	(1%)
Postpaid	2,055,653	2,016,221	2,040,211	2,060,981	2,097,666	(42,013)	(2%)	39,432	2%
Smart Postpaid	1,584,121	1,487,073	1,444,657	1,434,114	1,442,365	141,756	10%	97,048	7%
Sun Postpaid	471,532	529,148	595,554	626,867	655,301	(183,769)	(28%)	(57,616)	(11%)
Total Mobile Subscribers	70,279,671	71,221,952	70,564,976	71,686,129	71,804,412	(1,524,741)	(2%)	(942,281)	(1%)

Mobile Subscribers by Brand:

	Mar-22	Dec-21	Sep-21	Jun-21	Mar-21	Net Adds (Reductions)			
						1Q2022 vs 1Q2021		1Q2022 vs 4Q2021	
Mobile Subscriber Base ⁽¹⁾									
Smart	27,813,829	28,153,047	27,411,153	28,349,998	28,669,575	(855,746)	(3%)	(339,218)	(1%)
Smart Prepaid	26,229,708	26,665,974	25,966,496	26,915,884	27,227,210	(997,502)	(4%)	(436,266)	(2%)
Smart Postpaid	1,584,121	1,487,073	1,444,657	1,434,114	1,442,365	141,756	10%	97,048	7%
TNT	41,994,310	42,539,757	42,558,269	42,709,264	42,479,536	(485,226)	(1%)	(545,447)	(1%)
Sun Cellular	471,532	529,148	595,554	626,867	655,301	(183,769)	(28%)	(57,616)	(11%)
Sun Postpaid	471,532	529,148	595,554	626,867	655,301	(183,769)	(28%)	(57,616)	(11%)
Total Mobile Subscribers	70,279,671	71,221,952	70,564,976	71,686,129	71,804,412	(1,524,741)	(2%)	(942,281)	(1%)

(1) Includes Mobile Broadband subscribers

Fixed Line Subscribers

	Mar-22	Dec-21	Sep-21	Jun-21	Mar-21	Net Adds		Net Adds	
						1Q2022 vs 1Q2021		1Q2022 vs 4Q2021	
Fixed Line Subscribers	3,766,956	3,619,372	3,441,847	3,245,547	3,108,796	658,160	21%	147,584	4%

Broadband Subscribers

	Mar-22	Dec-21	Sep-21	Jun-21	Mar-21	Net Adds		Net Adds	
						1Q2022 vs 1Q2021		1Q2022 vs 4Q2021	
BROADBAND									
Fixed Line Broadband ⁽¹⁾	3,134,127	2,966,886	2,768,978	2,538,865	2,385,197	748,930	31%	167,241	6%
Fixed Wireless Broadband	945,873	984,958	1,008,432	912,403	890,873	55,000	6%	(39,085)	-4%
Total Broadband Subscribers	4,080,000	3,951,844	3,777,410	3,451,268	3,276,070	803,930	25%	128,156	3%

⁽¹⁾ Includes Corporate Fixed Broadband Subscribers

Mobile ARPU, Net⁽¹⁾ :

	2022	2021			
	1Q	1Q	2Q	3Q	4Q
Smart Postpaid	786	819	823	825	798
Smart Prepaid	99	104	104	104	105
TNT	82	83	85	84	85
Sun Postpaid	440	407	387	445	475

⁽¹⁾ Includes Mobile Broadband subscribers

Broadband ARPU, Net :

	2022	2021			
	1Q	1Q	2Q	3Q	4Q
Fixed Line Broadband ⁽²⁾	1,395	1,451	1,470	1,480	1,351
Fixed Wireless Broadband	244	415	381	326	280

⁽²⁾ Includes Corporate; based on Service Revenues before intersegment elims

Consolidated Financial Highlights

(Php in millions)	1Q2022				1Q2021	Y-o-Y % Change
	Wireless	Fixed Line	Others	Consolidated		
Service Revenues ⁽¹⁾	23,686	34,424	-	47,974	45,677	5%
Cash Operating Expenses ⁽²⁾	9,294	22,036	5	25,073	19,672	27%
Subsidies and Cost of Services	647	721	-	1,091	1,341	(19%)
Provisions	453	447	-	900	1,592	(43%)
EBITDA	13,292	11,220	(5)	20,910	23,072	(9%)
EBITDA Margin ⁽³⁾	56%	33%	-	44%	51%	
EBITDA (exMRP)	13,802	15,263	(5)	25,463	23,252	10%
EBITDA (exMRP) Margin ⁽³⁾	58%	44%	-	53%	51%	
Depreciation and Amortization	9,822	6,205	-	12,567	11,721	7%
Financing Costs, Net	(2,135)	(1,540)	-	(2,698)	(2,443)	10%
Other Income	187	9,494	1	7,700	610	1,162%
Income (Loss) before Income Tax	1,169	12,612	(741)	11,905	7,696	55%
Provision (Benefit from) for Income Tax	171	2,557	(80)	2,752	1,822	51%
Net Income (Loss) Attributable to Equity Holders of PLDT	996	10,037	(661)	9,078	5,803	56%
Telco Core Income (Loss)	1,871	7,654	(23)	8,203	7,502	9%

(1) Service Revenues, gross of interconnection costs

Service revenues, gross of interconnection costs	23,686	34,424	-	47,974	45,677	5%
Interconnection costs	181	6,779	-	1,596	833	92%
Service revenues, net of interconnection costs	23,505	27,645	-	46,378	44,844	3%

(2) Cash Operating Expenses includes interconnection costs

(3) EBITDA margin calculated as EBITDA divided by service revenues (gross of interconnection costs)

Consolidated Service Revenues

	2022	2021					% Change
	1Q	1Q	2Q	3Q	4Q	FY	1Q2022 vs 1Q2021
<i>(Php in millions)</i>							
Fixed Line	24,506	20,861	21,318	22,373	22,687	87,239	17%
LEC	3,492	3,404	3,407	3,446	3,530	13,787	3%
Fixed Line Voice - International	1,784	1,065	1,126	1,035	1,348	4,574	68%
Fixed Line Voice - Domestic	573	509	496	497	359	1,861	13%
Home Broadband	11,373	9,224	9,614	10,509	10,329	39,676	23%
Fixed Line	11,303	8,809	9,498	10,412	10,247	38,966	28%
Fixed Wireless	70	415	116	97	82	710	(83%)
Corporate Data and ICT	7,212	6,595	6,479	6,820	7,054	26,948	9%
Corporate data and leased lines	5,923	5,374	5,374	5,581	5,775	22,104	10%
ICT	1,289	1,221	1,105	1,239	1,279	4,844	6%
Miscellaneous	72	64	196	66	67	393	13%
Wireless	23,468	24,816	24,598	24,494	24,604	98,512	(5%)
Mobile Services	22,895	24,241	23,754	23,717	23,907	95,619	(6%)
Mobile Voice	3,678	4,710	4,379	4,138	4,066	17,293	(22%)
Mobile Voice - Domestic	3,312	4,122	3,863	3,667	3,552	15,204	(20%)
Mobile Voice - International	366	588	516	471	514	2,089	(38%)
SMS	1,474	1,543	1,610	1,715	1,731	6,599	(4%)
Mobile Data	17,507	17,519	17,528	17,648	17,758	70,453	-
Mobile Internet	16,403	16,512	16,609	16,696	16,502	66,319	(1%)
Mobile Broadband	877	747	636	611	752	2,746	17%
Other data	227	260	283	341	504	1,388	(13%)
Inbound Roaming and Others	236	469	237	216	352	1,274	(50%)
Fixed Wireless Broadband	573	573	843	776	697	2,889	-
MVNO and Others	-	2	1	1	-	4	(100%)
Total Consolidated Service Revenues ⁽¹⁾	47,974	45,677	45,916	46,867	47,291	185,751	5%

(1) Gross of interconnection costs

Consolidated service revenues, net of interconnection costs

	2022	2021					% Change
	1Q	1Q	2Q	3Q	4Q	FY	1Q2022 vs 1Q2021
<i>(Php in millions)</i>							
Consolidated Service Revenues, gross of interconnection costs	47,974	45,677	45,916	46,867	47,291	185,751	5%
Interconnection Costs	1,596	833	894	839	1,132	3,698	92%
Consolidated Service Revenues, net of interconnection costs	46,378	44,844	45,022	46,028	46,159	182,053	3%

Consolidated Service Revenues and EBITDA

	2022	2021					% Change
	1Q	1Q	2Q	3Q	4Q	FY	1Q2022 vs 1Q2021
<i>(Php in millions)</i>							
Data and Broadband	36,665	33,911	34,464	35,753	35,838	139,966	8%
Home Broadband	11,946	9,797	10,457	11,285	11,026	42,565	22%
Fixed Line	11,303	8,809	9,498	10,412	10,247	38,966	28%
Fixed Wireless	643	988	959	873	779	3,599	(35%)
Corporate Data and ICT	7,212	6,595	6,479	6,820	7,054	26,948	9%
Corporate data and leased lines	5,923	5,374	5,374	5,581	5,775	22,104	10%
ICT	1,289	1,221	1,105	1,239	1,279	4,844	6%
Mobile Data	17,507	17,519	17,528	17,648	17,758	70,453	-
Mobile Internet	16,403	16,512	16,609	16,696	16,502	66,319	(1%)
Mobile Broadband	877	747	636	611	752	2,746	17%
Other data	227	260	283	341	504	1,388	(13%)
Domestic Voice and Others	7,685	8,570	8,200	7,893	7,860	32,523	(10%)
LEC	3,492	3,404	3,407	3,446	3,530	13,787	3%
Fixed Line Voice - Domestic	573	509	496	497	359	1,861	13%
Mobile Voice - Domestic	3,312	4,122	3,863	3,667	3,552	15,204	(20%)
Others	308	535	434	283	419	1,671	(42%)
Miscellaneous	72	64	196	66	67	393	13%
Inbound Roaming and Others	236	469	237	216	352	1,274	(50%)
MVNO and Others	-	2	1	1	-	4	(100%)
International (Fixed and Wireless)	2,150	1,653	1,642	1,506	1,862	6,663	30%
Fixed Line Voice - International	1,784	1,065	1,126	1,035	1,348	4,574	68%
Mobile Voice - International	366	588	516	471	514	2,089	(38%)
SMS	1,474	1,543	1,610	1,715	1,731	6,599	(4%)
Total Consolidated Service Revenues ⁽¹⁾	47,974	45,677	45,916	46,867	47,291	185,751	5%

(1) Gross of interconnection costs

	2022	2021					% Change
	1Q	1Q	2Q	3Q	4Q	FY	1Q2022 vs 1Q2021
<i>(Php in millions)</i>							
EBITDA	20,910	23,072	23,255	24,489	25,084	95,900	(9%)
MRP	4,553	180	91	(6)	4	269	2,429%
EBITDA (exMRP)	25,463	23,252	23,346	24,483	25,088	96,169	10%

Wireless Service Revenues

(Php in millions)	2022	2021					% Change
	1Q	1Q	2Q	3Q	4Q	FY	1Q2022 vs 1Q2021
Data/Broadband	18,129	18,141	18,419	18,472	18,501	73,533	-
Mobile Data	17,556	17,568	17,576	17,696	17,804	70,644	-
Mobile Internet	16,407	16,512	16,609	16,697	16,502	66,320	(1%)
Mobile Broadband	889	760	649	624	764	2,797	17%
Other Data	260	296	318	375	538	1,527	(12%)
Fixed Wireless Broadband	573	573	843	776	697	2,889	-
SMS/Mobile Voice - Domestic/Others	5,191	6,490	5,901	5,811	5,813	24,015	(20%)
SMS	1,474	1,545	1,612	1,715	1,731	6,603	(5%)
Mobile Voice - Domestic	3,426	4,242	3,980	3,788	3,673	15,683	(19%)
Others	291	703	309	308	409	1,729	(59%)
Inbound Roaming and Others	259	629	254	261	373	1,517	(59%)
MVNO and Others	32	74	55	47	36	212	(57%)
Mobile Voice - International	366	589	517	471	514	2,091	(38%)
Total Wireless Gross Service Revenues ⁽¹⁾	23,686	25,220	24,837	24,754	24,828	99,639	(6%)

(1) Gross of interconnection costs

Wireless service revenues - net of interconnection costs

(Php in millions)	2022	2021					% Change
	1Q	1Q	2Q	3Q	4Q	FY	1Q2022 vs 1Q2021
Wireless Service Revenues, gross of interconnection costs	23,686	25,220	24,837	24,754	24,828	99,639	(6%)
Interconnection Costs	181	129	185	187	182	683	40%
Wireless Service Revenues, net of interconnection costs	23,505	25,091	24,652	24,567	24,646	98,956	(6%)

Fixed Line Service Revenues

	2022	2021					% Change
	1Q	1Q	2Q	3Q	4Q	FY	1Q2022 vs 1Q2021
<i>(Php in millions)</i>							
Data/Broadband	23,074	18,292	18,692	20,031	21,561	78,576	26%
Home Broadband	11,381	9,238	9,626	10,520	10,339	39,723	23%
Corp. Data and Other Network Services	9,721	7,321	7,489	7,839	9,684	32,333	33%
ICT	1,972	1,733	1,577	1,672	1,538	6,520	14%
LEC/Others	3,659	3,575	3,712	3,613	3,702	14,602	2%
LEC	3,516	3,428	3,430	3,469	3,554	13,881	3%
Miscellaneous	143	147	282	144	148	721	(3%)
Fixed Line Voice - International/Domestic	7,691	4,604	5,779	6,094	6,874	23,351	67%
Fixed Line Voice - International	7,079	4,064	5,255	5,565	6,485	21,369	74%
Fixed Line Voice - Domestic	612	540	524	529	389	1,982	13%
Total Fixed Line Service Revenues ⁽¹⁾	34,424	26,471	28,183	29,738	32,137	116,529	30%

(1) Gross of interconnection costs

Fixed line service revenues - net of interconnection costs

	2022	2021					% Change
	1Q	1Q	2Q	3Q	4Q	FY	1Q2022 vs 1Q2021
<i>(Php in millions)</i>							
Fixed Line Service Revenues, Net							
LEC	3,516	3,428	3,430	3,469	3,554	13,881	3%
Fixed Line Voice - International	355	351	414	436	396	1,597	1%
Fixed Line Voice - Domestic	569	511	495	495	345	1,846	11%
Home Broadband	11,381	9,238	9,626	10,520	10,339	39,723	23%
Corp. Data and Other Network Services	9,709	7,311	7,478	7,741	9,704	32,234	33%
ICT	1,972	1,733	1,577	1,672	1,538	6,520	14%
Miscellaneous	143	147	282	144	148	721	(3%)
Total	27,645	22,719	23,302	24,477	26,024	96,522	22%

Note: Service revenues before intersegment elims

(Php in millions)	1Q2022				1Q2021	Y-o-Y % Change
	Wireless	Fixed Line	Others	Consolidated		
Operating Expenses						
Compensation and Employee Benefits	2,470	8,764	-	11,228	6,538	72%
Repairs and Maintenance	3,090	3,923	-	6,694	5,865	14%
Professional and Other Contracted Services	1,034	1,326	1	2,006	2,025	(1%)
Interconnection Costs	181	6,779	-	1,596	833	92%
Selling and Promotions	724	576	-	1,299	1,794	(28%)
Taxes and Licenses	830	198	4	1,029	1,196	(14%)
Insurance and Security Services	233	217	-	423	470	(10%)
Rent	531	(26)	-	389	523	(26%)
Communication, Training and Travel	172	158	-	262	190	38%
Other Expenses	29	121	-	147	238	(38%)
Cash Operating Expenses	9,294	22,036	5	25,073	19,672	27%
Depreciation and Amortization	9,822	6,205	-	12,567	11,721	7%
Asset Impairment	549	529	-	1,078	1,592	(32%)
Provisions	453	447	-	900	1,592	(43%)
Amortization of Intangible Assets	49	1	-	50	1,175	(96%)
Non-Cash Operating Expenses	10,420	6,735	-	13,695	14,488	(5%)
Cost of Sales and Services	2,708	834	-	3,265	3,588	(9%)
Total Expenses	22,422	29,605	5	42,033	37,748	11%

Total Expenses, excluding interconnection costs and MRP:

(Php in millions)	1Q2022				1Q2021	Y-o-Y % Change
	Wireless	Fixed Line	Others	Consolidated		
Total Cash Operating Expenses	9,294	22,036	5	25,073	19,672	27%
Less: Interconnection Costs	181	6,779	-	1,596	833	92%
Total Cash Operating Expenses, excluding Interconnection Costs	9,113	15,257	5	23,477	18,839	25%
Less: MRP	510	4,043	-	4,553	180	2,429%
Total Cash Operating Expenses, excluding Interconnection Costs and MRP	8,603	11,214	5	18,924	18,659	1%
Non-Cash Operating Expenses	10,420	6,735	-	13,695	14,488	(5%)
Cost of Sales and Services	2,708	834	-	3,265	3,588	(9%)
Total Expenses, excluding Interconnection Costs and MRP	21,731	18,783	5	35,884	36,735	(2%)

Other Income (expenses)

(Php in millions)	1Q2022				1Q2021	Y-o-Y % Change
	Wireless	Fixed Line	Others	Consolidated		
Equity Share in Net Earnings (Losses) of Associates and Joint Ventures						
Multisys	-	-	(30)	(30)	(10)	200%
Vega	-	-	3	3	3	-
Voyager	-	-	(729)	(729)	(514)	42%
Others	-	-	(2)	(2)	207	(101%)
Total Equity Share in Net Earnings (Losses)	-	-	(758)	(758)	(314)	141%
Financing Costs, Net						
Loans and Other Related Items	(1,009)	(1,631)	-	(2,640)	(2,497)	6%
Accretion on Lease Liabilities	(1,170)	(90)	-	(283)	(284)	-
Accretion on Financial Liabilities	(50)	(41)	-	(91)	(37)	146%
Financing Charges	(21)	(84)	-	(105)	(1)	10,400%
Capitalized Interest	115	306	-	421	376	12%
Total Financing Costs, Net	(2,135)	(1,540)	-	(2,698)	(2,443)	10%
Other Income (Expenses), Net						
Impairment of investments	(50)	-	-	(50)	(60)	(17%)
Income from Prescription of Preferred Redemption Liability	-	7,839	-	7,839	-	100%
Others	237	1,655	1	(89)	670	(113%)
Other Income, Net	187	9,494	1	7,700	610	1,162%
Interest Income	77	52	5	134	210	(36%)
Gains (Losses) on Derivative Financial Instruments, Net	171	301	-	472	80	490%
Foreign Exchange Gains (Losses), Net	(456)	(627)	16	(1,060)	(623)	70%
Total Other Income (Expenses), Net	(2,156)	7,680	(736)	3,790	(2,480)	253%

Earnings Per Share (EPS)

<i>(Php in millions except EPS (in Php) and Shares (in mn))</i>	1Q2022		1Q2021	
	Basic	Diluted	Basic	Diluted
Net Income Attributable to Equity Holders of PLDT	9,078	9,078	5,803	5,803
Dividends on Preferred Shares	(15)	(15)	(15)	(15)
Net Income for the Period Attributable to Common Equity Holders of PLDT	9,063	9,063	5,788	5,788
Weighted Average Number of Common Shares, End	216,056	216,056	216,056	216,056
EPS (Based on Reported Net Income)	41.95	41.95	26.79	26.79
Telco Core Income	8,203	8,203	7,502	7,502
Dividends on Preferred Shares	(15)	(15)	(15)	(15)
Telco Core Income Applicable to Common Shares	8,188	8,188	7,487	7,487
Weighted Average Number of Common Shares, End	216,056	216,056	216,056	216,056
EPS (Based on Telco Core Income)	37.90	37.90	34.65	34.65

(Php in millions)	Consolidated	
	March 31, 2022	December 31, 2021
Total Assets	634,051	626,328
Nominal Value of Total Debt	259,361	255,414
<i>in US\$</i>	\$4,997	\$5,011
Less: Unamortized Debt Discount	2,528	2,857
Total Debt	256,833	252,557
Cash and Short-Term Investments⁽¹⁾	29,730	26,755
Net Debt⁽²⁾	229,631	228,659
Equity	127,145	127,465
Total Debt⁽³⁾/Equity	<u>2.04x</u>	<u>2.00x</u>
Net Debt⁽²⁾/Equity	<u>1.81x</u>	<u>1.79x</u>
Total Debt⁽³⁾/EBITDA⁽⁴⁾	<u>2.77x</u>	<u>2.66x</u>
Net Debt⁽²⁾/EBITDA⁽⁴⁾	<u>2.45x</u>	<u>2.38x</u>
Total Debt⁽³⁾/EBITDA (exMRP)⁽⁴⁾	<u>2.64x</u>	<u>2.66x</u>
Net Debt⁽²⁾/EBITDA (exMRP)⁽⁴⁾	<u>2.33x</u>	<u>2.38x</u>

⁽¹⁾ Cash and Short-Term Investments include Investments in Debt Instruments at Amortized Cost

⁽²⁾ Net Debt calculated based on nominal value of debts less cash and cash equivalents and short-term investments

⁽³⁾ Nominal value of total debt

⁽⁴⁾ For the Last Twelve Months

(US\$ in millions)	2019	2020	2021	1Q2022
Debt Balance	3,800	4,665	5,011	4,997
Cash and Short-Term Investments	486	882	525	573
Net Debt	3,314	3,783	4,486	4,424

Interest-Bearing liabilities

(US\$ in millions)	March 31, 2022			December 31, 2021	Change
	Carrying Value	Unamortized Debt Discount/Debt Issuance	Face Value	Face Value	
Debt					
PLDT	\$3,016	\$26	\$3,042	\$3,114	(\$72)
Smart	1,932	23	1,955	1,897	\$58
Total Debt	\$4,948	\$49	\$4,997	\$5,011	(\$14)

Forex Impact on Core Income

Forex sensitivity for every P1 change (in US\$ millions)	Conso - net of Elim
US\$ Revenues	215.9
US\$ Expenses	(179.8)
Cash Opex	(170.7)
Cost of Sales and Services	(3.5)
Financing Costs	(5.6)
US\$ Income before tax	36.1
Tax effect	9.0
Core Earnings	27.1
EBITDA	41.7

Forex Impact of B/S Revaluation

Forex sensitivity for every P1 change on B/S Revaluation (in US\$ millions)	Conso
Debt (net of LT hedges & ST Forwards/options)	391.9
Accounts Payable (net of ST Forwards/options)	1,054.9
Accrued Liabilities	239.7
Derivative Liabilities	5.1
Other Current & Non Current Liabilities	0.5
Total US\$ denominated Liabilities	1,692.1
Cash and Short-term Investments	186.0
Trade and other receivables	155.2
Derivative Assets	3.3
Other Current & Non Current Assets	0.4
Total US\$ denominated Assets	344.9
Forex Revaluation for every P1 change	±1,347.2

Forex rate, 1Q 2022
Forex rate, 1Q 2021
% Change in Forex rate

Ave.
51.57
48.31
6.7%

Period End
51.91
48.54
6.9%

Except for historical financial and operating data and other information in respect of historical matters, the statements contained herein are “forward-looking statements” within the meaning of Section 27A of the U.S. Securities Act of 1933, as amended, and Section 21E of the U.S. Securities Exchange Act of 1934, as amended. The words “believe”, “intend”, “plan”, “anticipate”, “continue”, “estimate”, “expect”, “may”, “will” or other similar words are frequently used to indicate these forward looking statements. Any such forward-looking statement is not a guarantee of future performance and involves a number of known and unknown risks, uncertainties and other factors that could cause the actual performance, financial condition or results of operation of PLDT to be materially different from any future performance, financial condition or results of operation implied by such forward-looking statement. Among the factors that could cause actual results to differ from the implied or expected results are those factors discussed under “Risk Factors” in Item 3 in PLDT’s annual report on Form 20-F.

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