



Nine Months 2022 Financial and Operating Results

3rd November 2022



Thriving amidst adversity

YTD SEPTEMBER 2022 RESULTS

Financial Growth

YTD Telco Core

25.4B

+10% vs. YAGO's 23.1B

YTD Net Service Revenues

141.9B

+4.5% vs. YAGO's 135.9B

ALL-TIME HIGH

YTD EBITDA

75.4B

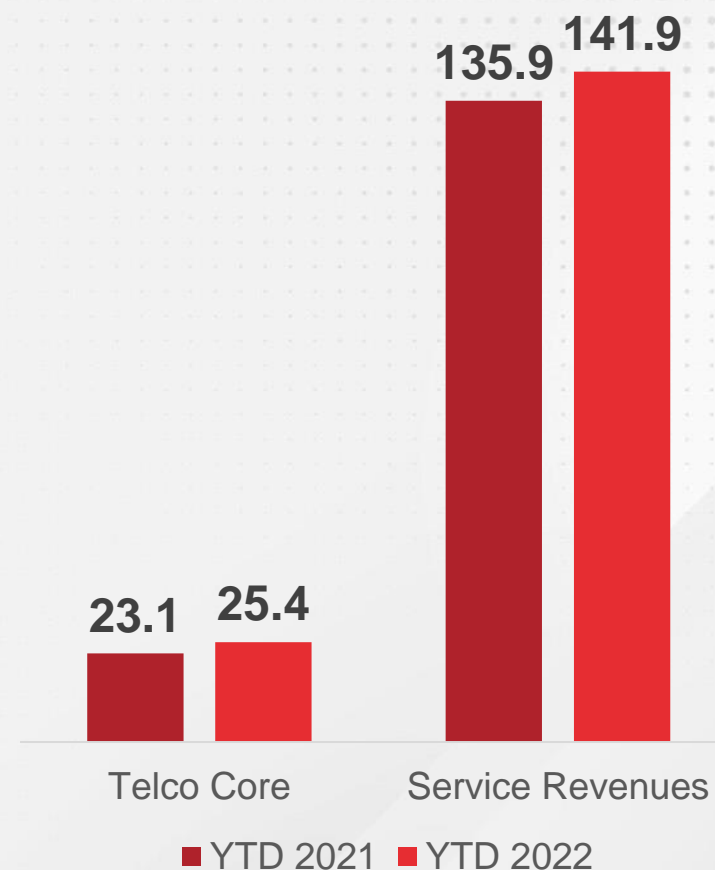
+6% vs. YAGO's 71.1B

ALL-TIME HIGH

YTD EBITDA Margin

51%

vs. YAGO's 51%



CUSTOMER CENTRICITY

Our Customer Promise: Count on Us

During the CX Congress, we launched our CX Charter and Customer Promise that aims to amplify the culture of Customer Obsession within the company



DOING BUSINESS RESPONSIBLY

Cultivating a greener organization

We built our 1st PlantSmart GrowHub as commitment to helping PH's food security and expanded our solar rooftop facilities



S&P ESG RATING

 **59**

UP FROM 47 IN 2020
AND 51 IN 2021

GREENHOUSE GAS

 **75**
TONS

REDUCTION THROUGH SOLAR
PANEL INSTALLATION

NETWORK SUPERIORITY

Future-proofing the Country

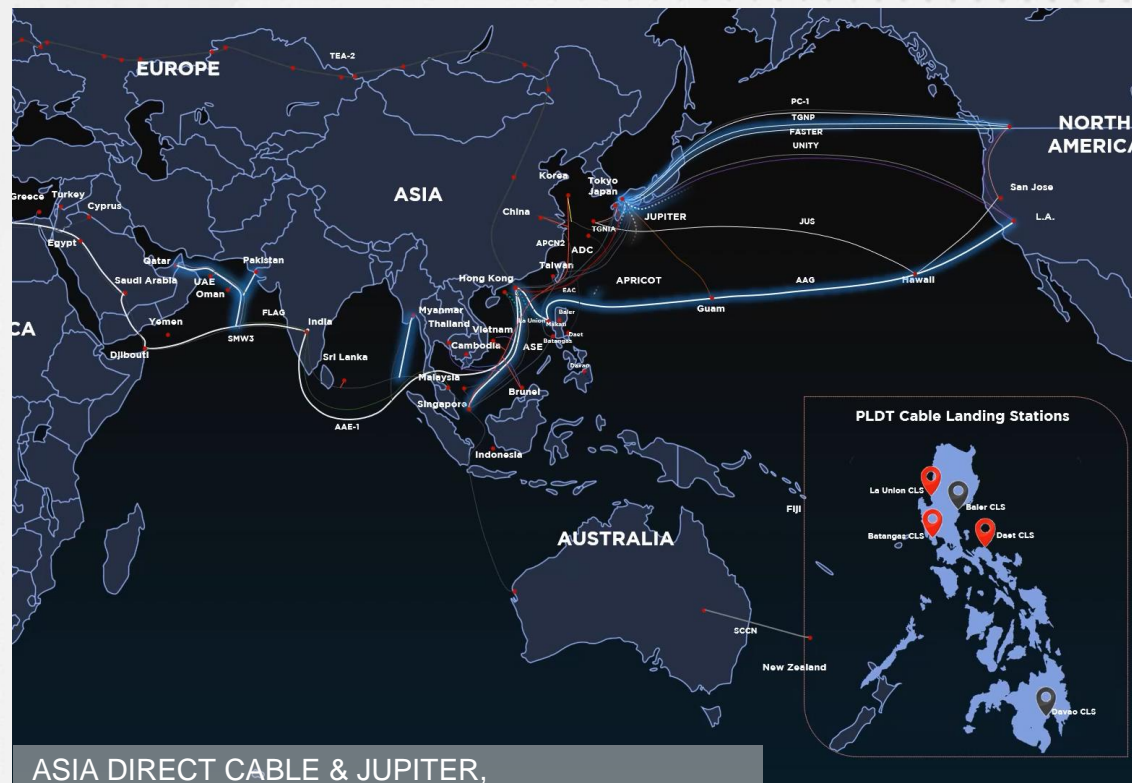
Our vision for a digitally-enabled Philippines drives continuous improvement in our network operations, facilities, and capacity



INTEGRATED OPERATIONS CENTER



VITRO STA. ROSA



ASIA DIRECT CABLE & JUPITER,

2022 BALANCE OF YEAR- LOOKING OUT INTO 2023

Laying the groundwork for sustainable growth

CUSTOMER CENTRICITY

Further **empowering customers via digital platforms** throughout their journey

OPERATIONAL EXCELLENCE

Arming ourselves with new tools to **build efficiencies** in procurement, installs / repair, analyses, and migration

BEST PLACE TO WORK

Operating model reset to support growth and facilitate efficiency

PROFITABLE NEW GROWTH

Fixed-mobile convergence leveraging on PLDT Group assets to further enable customers' digital lifestyles

DOING BUSINESS RESPONSIBLY

Fulfilling our commitment towards sustainability with **Solar as a main alternative power source**

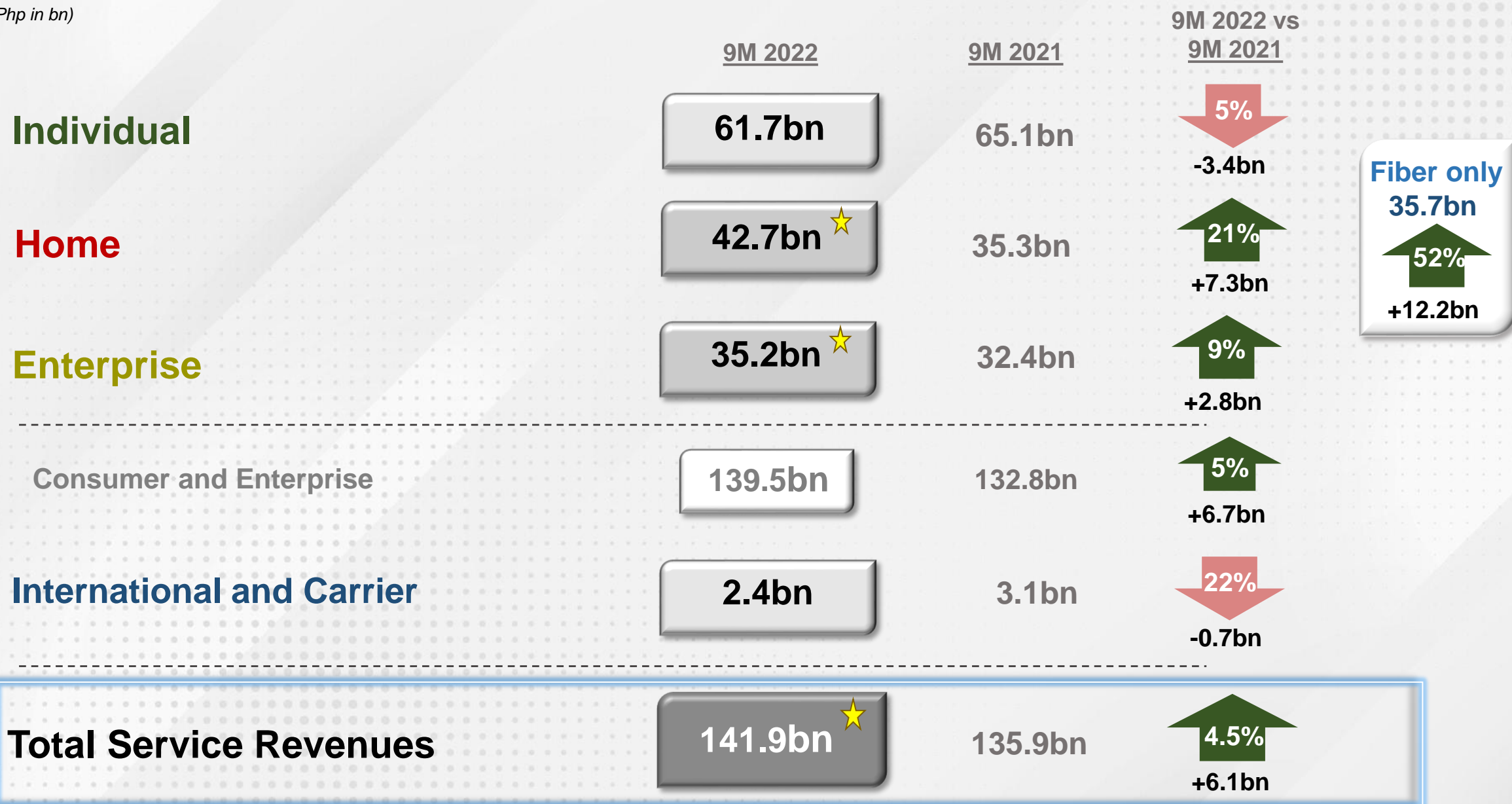
9M2022 Financials



PLDT Group Service Revenues: **A nine-month all-time high**



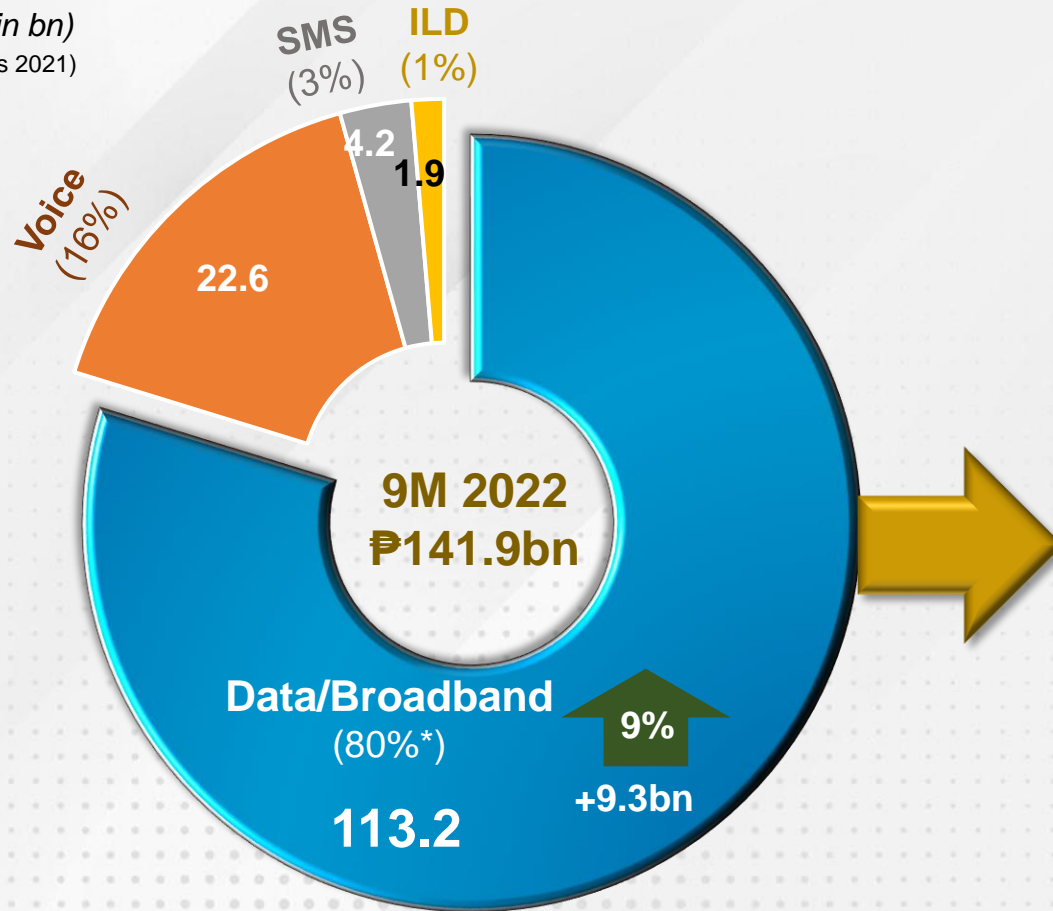
(Php in bn)



★ All-time high

Data/broadband: 80% of consolidated service revenues

(Php in bn)
(2022 vs 2021)



% of data/broadband per segment

Home: 84%
Individual: 84%
Enterprise: 72%

* 79% for 1H22
* 76% for 9M2021
* 77% in FY21

Mobile Data

₱53.7bn

↑ 2%
+1.2bn

Home Broadband

₱37.7bn

↑ 18%
+5.9bn

Corporate Data

₱17.9bn

↑ 12%
+1.9bn

ICT

includes data center revenues of ₱2.2bn, +14%

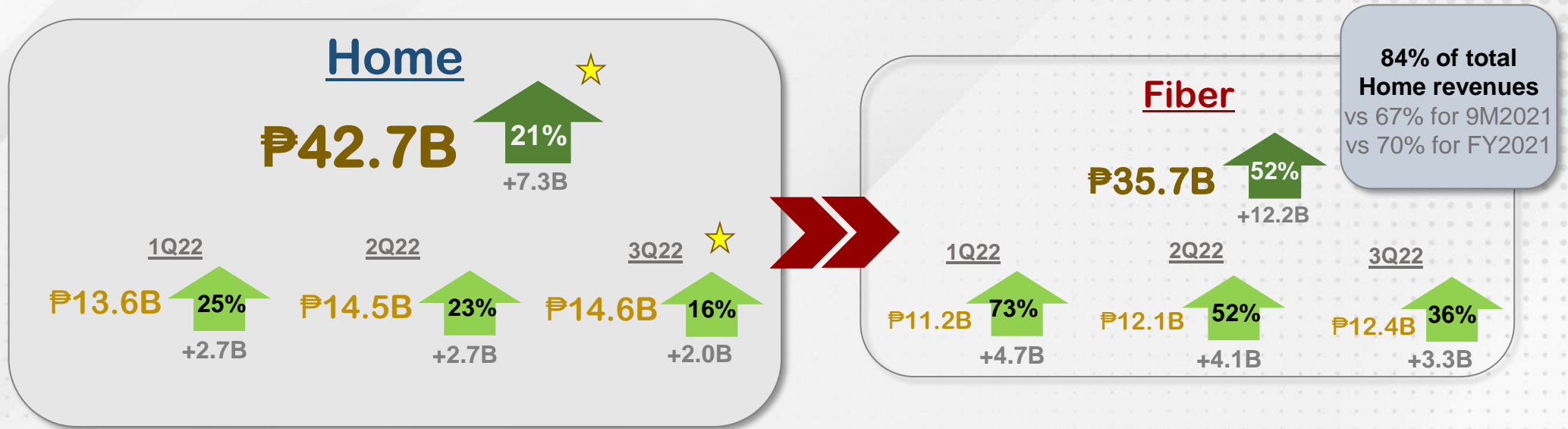
₱ 3.9bn

↑ 10%
+0.3bn

*Includes International and Carrier

Home: Growth by reaching deeper into the remaining unserved market

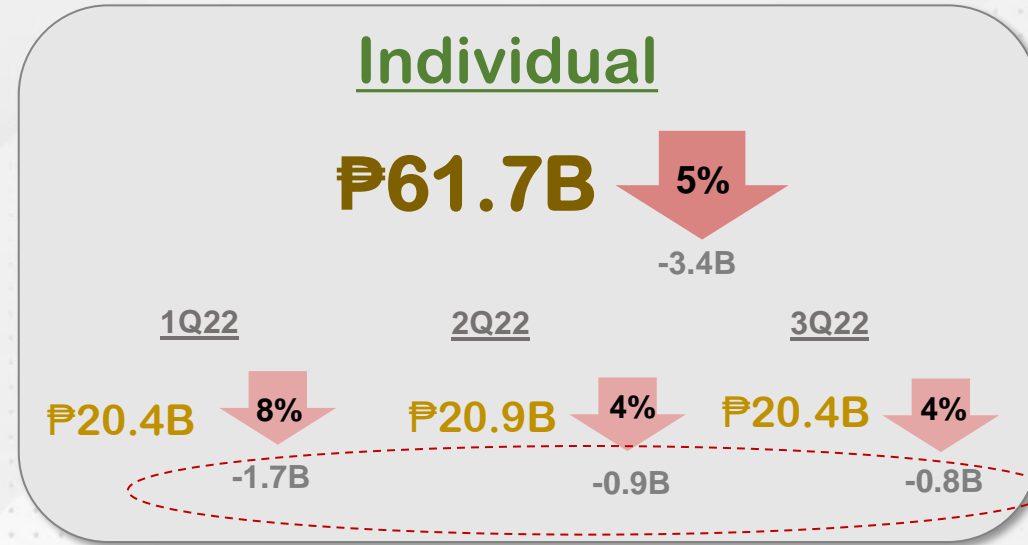
(Php in bn)



- **Demand continues but net additions impacted by higher churn → 489K net adds as of Sept YTD 2022**
 - Applications received > capability to install
 - Typhoon Odette impact and economic conditions resulting in elevated churn
 - Market still underpenetrated at ~25% vs neighboring countries (~50%)
- **Market is not yet ex-growth but growth will be moderate from hereon**
 - Growth coming from different segments:
 - ✓ New markets pre-dominantly in regional areas where rollout is needed
 - ✓ Lower market segment leading to lower ARPU and higher risk
 - As we reach deeper into the market, exploring lower denomination plans to address affordability
- **Competitive environment: hyper-active market with 3 national players + multiple local players**

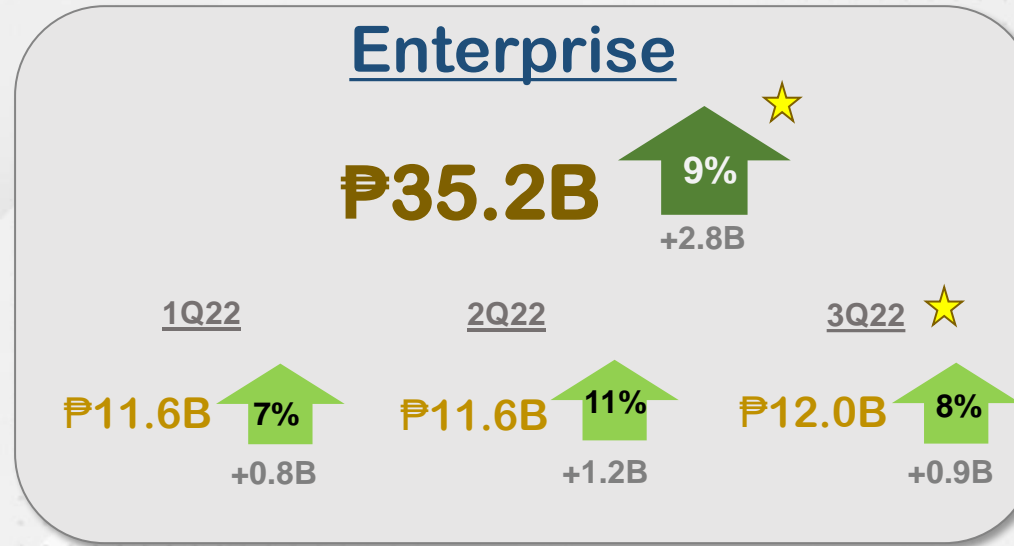
Individual: Improving trends despite strong headwinds

(Php in bn)



- **Sequential quarterly improvements in 2022, 2H22 expected to be similar to 1H22**
 - 3Q seasonally low, holiday uplift in 4Q
- **Expected to benefit from re-opening of the economy**
 - September 2022 YTD revenues higher than pre-pandemic
- **Strong headwinds**
 - Active competition
 - Inflation impact on consumer wallets
- **Network leadership and superiority as differentiator**
- **New promos:**
 - Sharper brand definition for Smart vs TNT
 - New plans to align with competition and to address customers' preferences (e. g., open access)

(Php in bn)



- **Resurgence of business activity post-covid lockdowns**
- **Focus on digital transformation mitigates impact of economic headwinds**
 - Acceleration in digital transformation of enterprises (large corporates, SMEs)
 - Strong support for government digitalization agenda
- **Expected growth in demand for data centers from hyperscalers**
 - Exponential increase in data generated within the Philippines
 - Regional transit traffic

PLDT Group: Financial Highlights



(Php in bn)

9M 2022

9M 2021

**9M 2022
vs 9M 2021**

Service Revenues

(net of interconnection costs)

141.9bn ★

135.9bn

4.5%

+6.1bn

Cash Opex, Subsidies, Provisions

(ex-MRP)

66.5bn

64.8bn

3%

+1.7bn

* excl Provisions:

₱62.9bn, +₱2.4bn or +4%

Provisions

3.7bn

4.4bn

EBITDA

(ex-MRP)

75.4bn ★

Margin: 51%

71.1bn

51%

6%

+4.3bn

Depreciation & Amortization

36.0bn

36.5bn

-1%

-0.5bn

EBIT

39.4bn

Margin: 27%

34.6bn

25%

14%

+4.8bn

Net Financing Costs

8.1bn

7.2bn

+11%

+0.8bn

Telco Core Income

25.4bn

23.1bn

10%

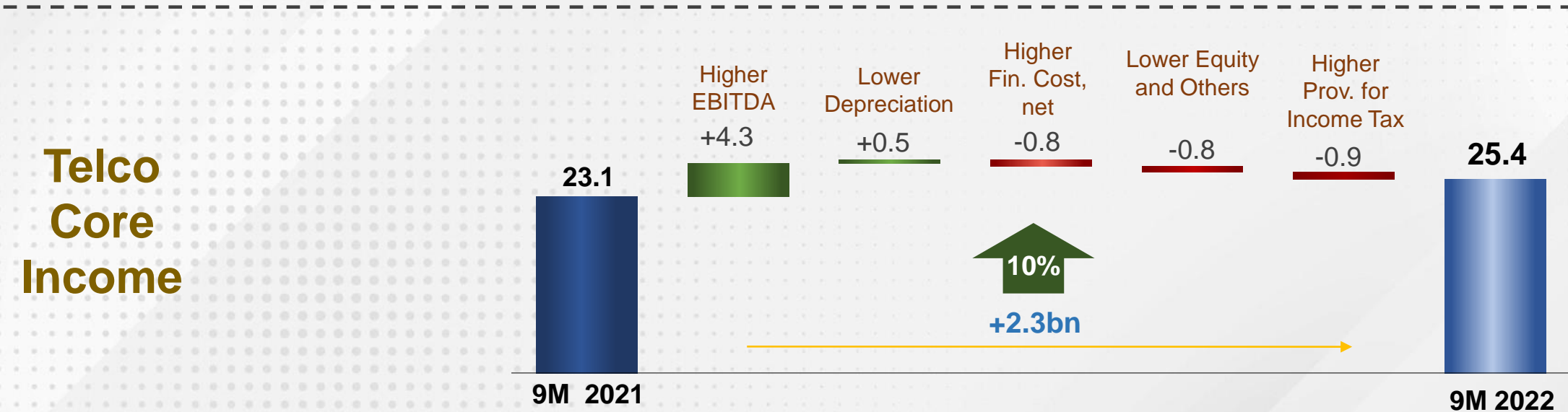
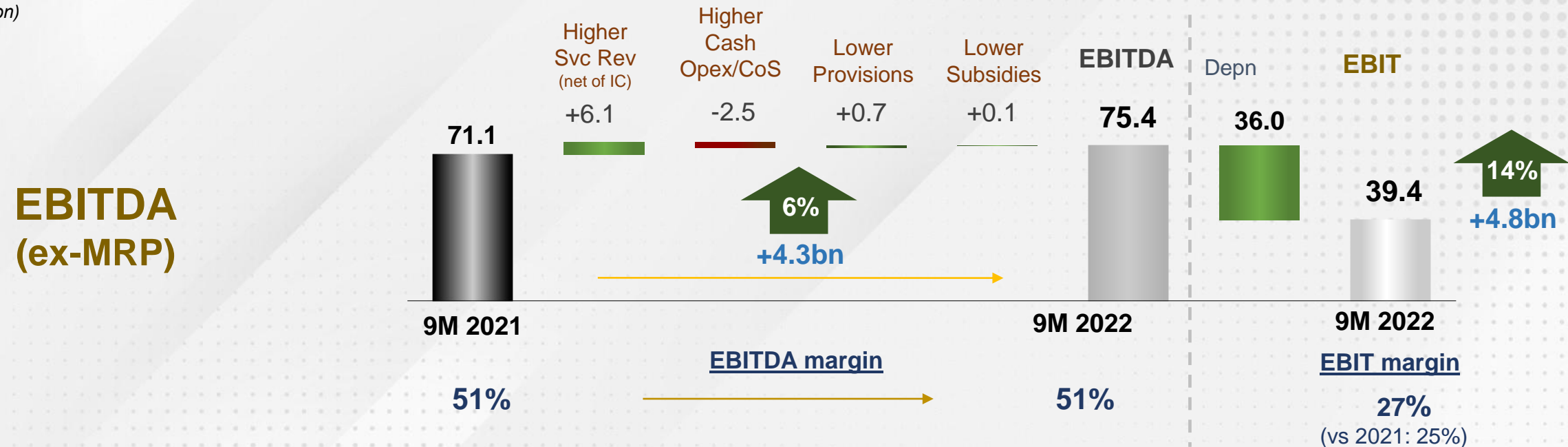
+2.3bn

★ All-time high

Consolidated EBITDA (ex-MRP), EBIT and Telco Core Income



(in Pbn)



➤ Effect on revenues

- Inflation – consumers are economizing, prioritizing
- Competition on mobile (e. g., free Dito SIMs) limiting ability to raise prices or increase ARPUs

➤ Higher opex (fuel and electricity) and Odette-related expenses

Php in mn	2022 vs 2021	Remarks		
			2022	2021
Electricity	1,575	Average rate per kwhr	9.19	7.39
		FCRA* adjusment (P mns)	287.0	
Fuel	364	Average rate per liter	59.64	41.18
Odette	1,263			

3,202

P3,759 if including volume increases

that may be partly offset by

- various efforts focused on reducing power consumption, energy efficiency and fuel savings
- reductions in:
 - ✓ Comp and Ben (MRP impact)
 - ✓ Selling and Promo (including increase in digital channels)
 - ✓ Subsidies and Obsolescence

Consolidated EBITDA (ex-MRP): Trending to cross ₱100bn for the full year despite headwinds



(Php in bn)

9M 2022 ★
₱75.4bn

Margin: 51%

9M22 vs 9M21

↑ 6%
+4.3bn

Over ₱100bn for the last twelve months



3Q22 vs 3Q21

↑ 2%
+0.5bn

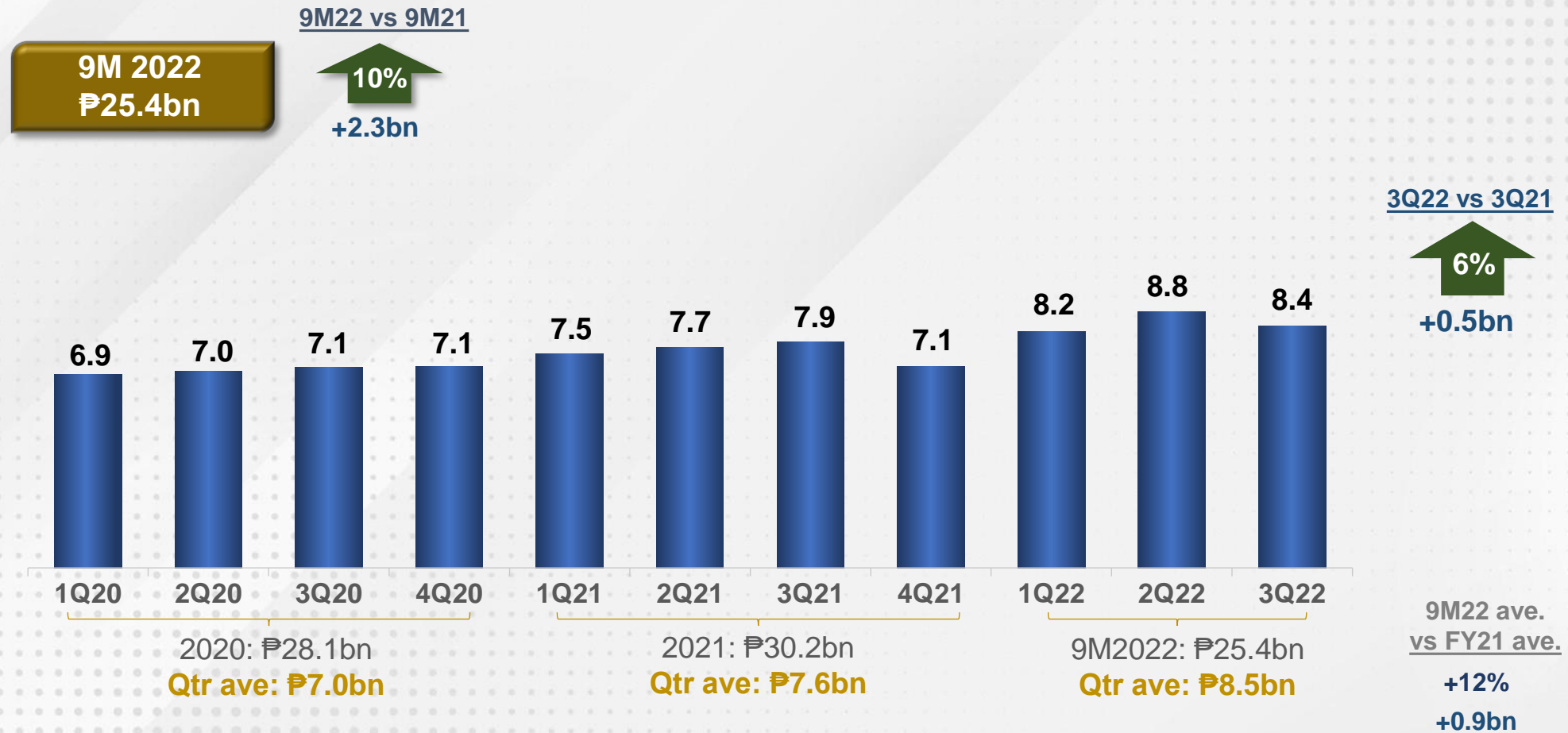
9M22 ave.
vs FY21 ave.

+5%
+1.1bn

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

Telco Core Income: Tracking full year guidance

(Php in bn)



PLDT Group: Telco Core and Reported Income



(Php in bn)

9M 2022

9M 2021

2022 vs 2021

Telco Core Income

25.4bn

23.1bn

↑10%
+2.3bn

Share in Voyager/Bank Hold Co Loss

(2.4bn)

(1.3bn)

-1.1bn

Voyager Gain on Dilution, net of tax

0.5bn

0.7bn

-0.2bn

Telco Core Income + Voyager

23.5bn

22.5bn

↑4%
+1.0bn

Gain from sale and leaseback of towers (net of related opex)

22.3bn

Gain from
1st, 2nd and
3rd closing:
4,176 sites

Income from Prescription of Pref Redemption Liability

7.8bn

Asset Sales

0.1bn

0.8bn

Accelerated Depreciation

(17.0bn)

(0.8bn)

MRP

(5.0bn)

(0.3bn)

Forex, Derivatives and Others

(2.9bn)

(2.4bn)

Amortization of PFRS 9 - Debt Discount

(0.4bn)

Other non-recurring expenses

(0.3bn)

Impairment on Investment

(0.1bn)

(0.1bn)

CREATE Impact on Deferred Taxes

0.4bn

Sun Trademark Amortization

(2.6bn)

Tax Effect

(0.7bn)

1.3bn

In 2022, US\$/PHP depreciated by **₱7.672**

Sept. 2022 58.646

YE2021 50.974

In 2021, US\$/PHP depreciated by **₱2.858**

Sept. 2021 50.879

YE2020 48.021

Reported Income

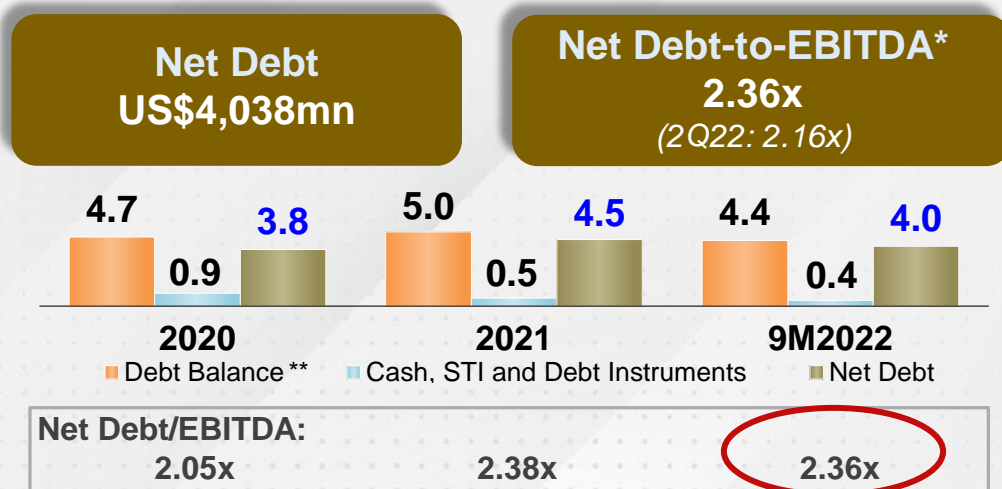
27.4bn

18.8bn

↑45%
+8.5bn

Debt Balance

(US\$ in billions)



* LTM (last twelve months), ex-MRP

** Total debt based on nominal debt amount

➤ Major cash flows in 2022

- Receipt of partial proceeds from tower sale of ₱54.2bn covering 4,176 towers as of September 2022 closing
 - ✓ Additional ₱3.5bn received in October 2022 for sale of 259 towers
- Return to PLDT general funds of unclaimed Series A to FF preferred shares and dividends amounting to ₱7.9bn
- Payment of cash dividends for common shares of ₱25.3bn (special dividends at ₱6.0bn)
- Additional investment in Voyager of ₱3.3bn

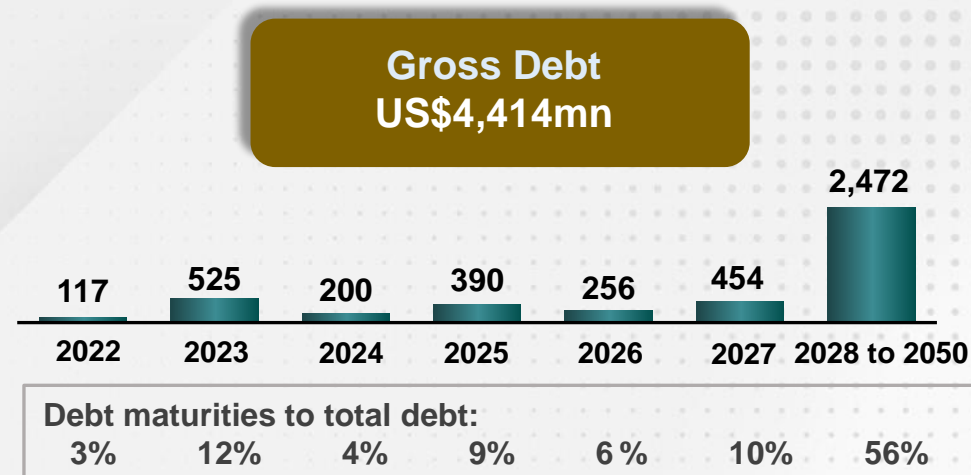
➤ Debt maturities continue to be well spread out

- Issuance of 30-year bond extended debt maturity profile with 66% of total debt to mature beyond 2026

➤ PLDT ratings remain at investment grade: S&P (BBB+), Moody's (Baa2)

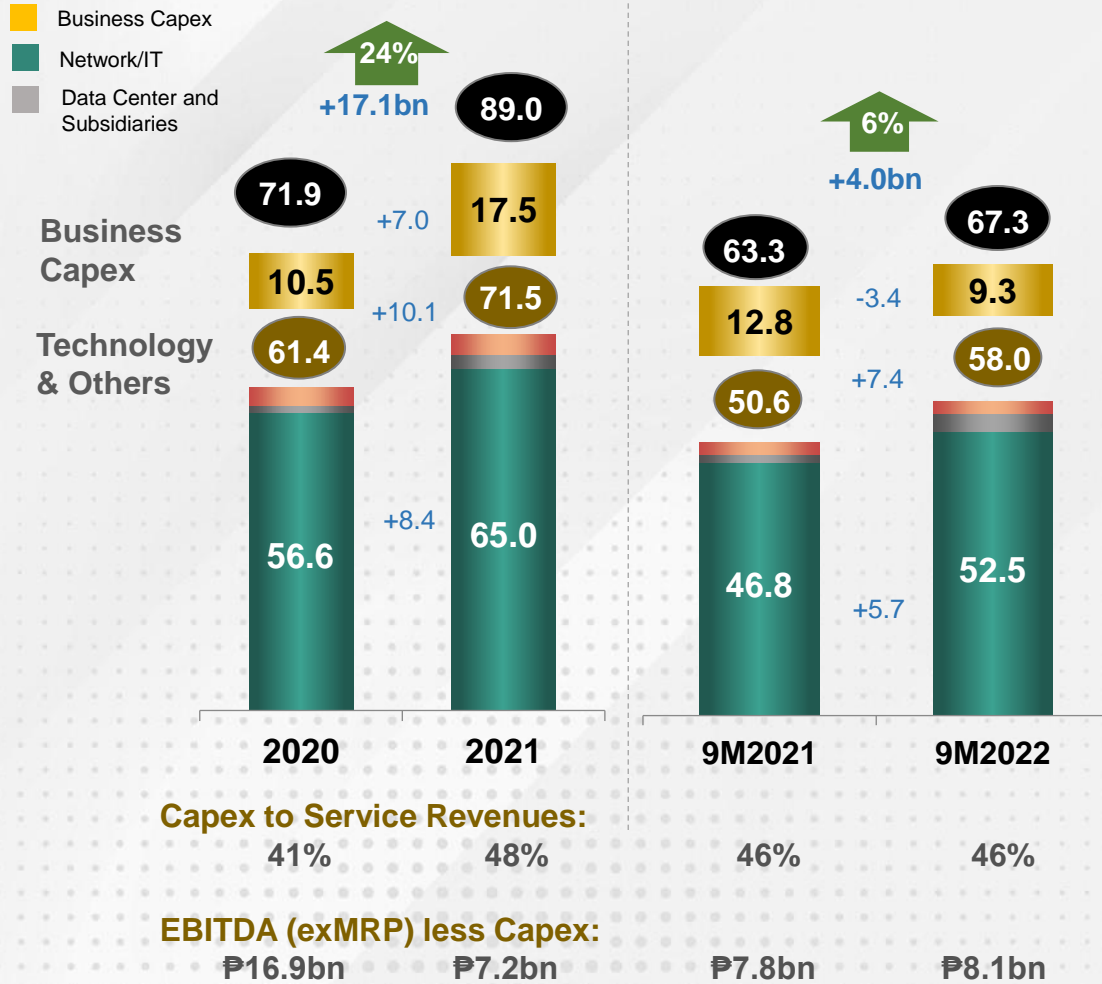
Debt Maturities (gross)

(US\$ in millions, 30 September 2022)

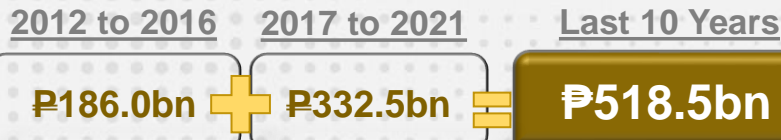


- **US\$ denominated: 18%** (2Q22: 16%; YE21: 16%)
 - “Natural hedge”: 16% of consolidated revenues and 5% of consolidated expenses are dollar-linked/dollar-denominated
- **Unhedged: 5% or US\$0.24bn of total debt** taking into account our hedges and US\$ cash allocated for debt
 - 50% of dollar-denominated debt hedged via long-term call spread options with a subsidy of ₱5.59 if the USD/PHP trades above ₱54.81
- **60% are fixed rate loans**, while 40% are floating rate loans
- **Average interest cost (pre-tax): 4.01%**
(2Q22: 4.01%; FY21: 4.31%)
- **Average life of debt: 6.91 years**

(Php in bn)



Total Capex Investments



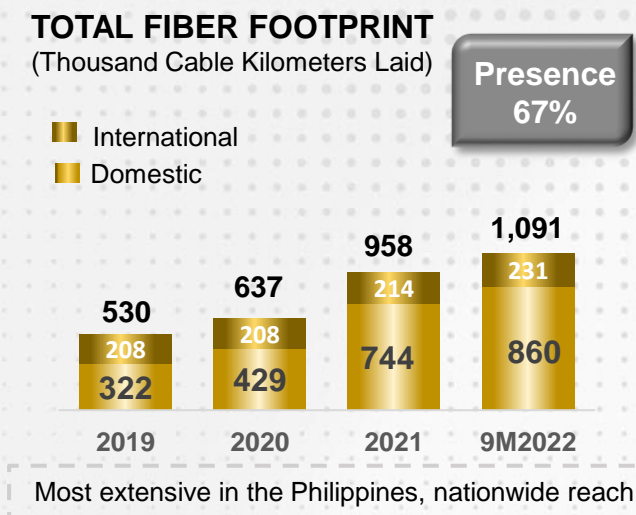
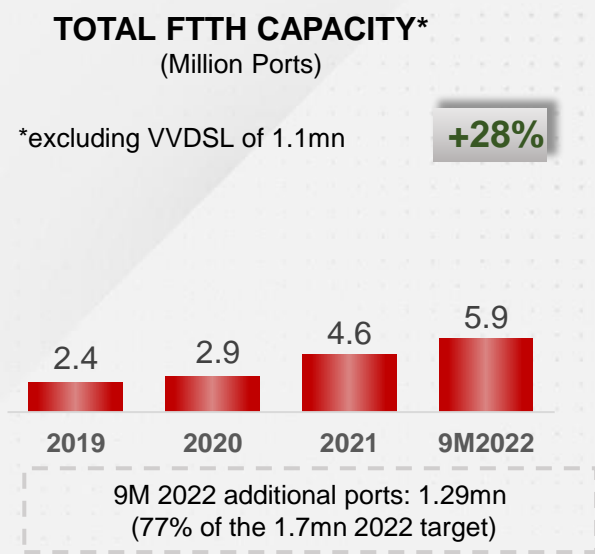
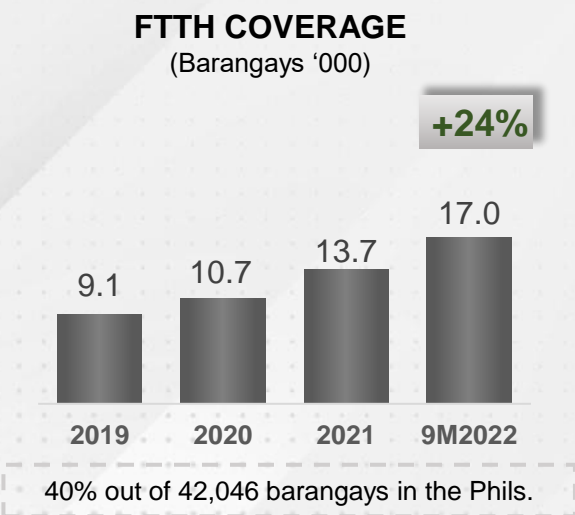
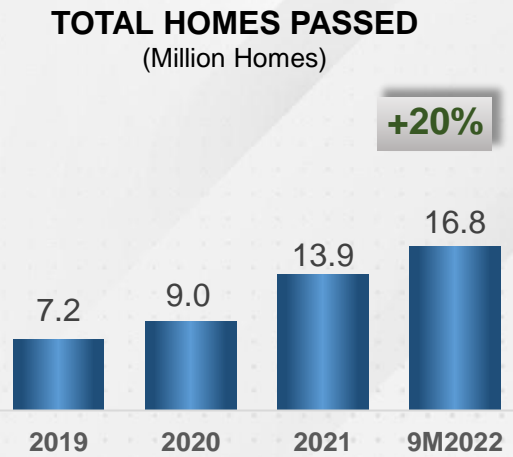
➤ Capex for 2022 includes:

- Investment in capacity to support home broadband business and rise in network traffic:
 - ✓ Deployment of fiber ports: 1.22mn as of 9M2022 (Target: 1.7mn)
 - ✓ Payload:

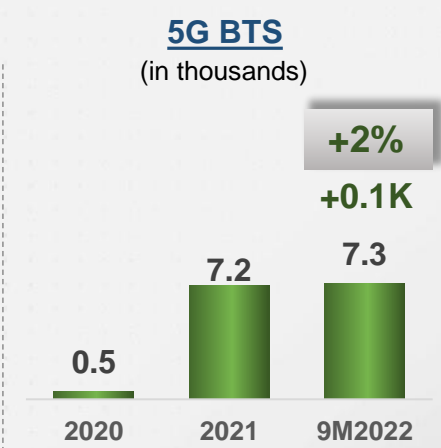
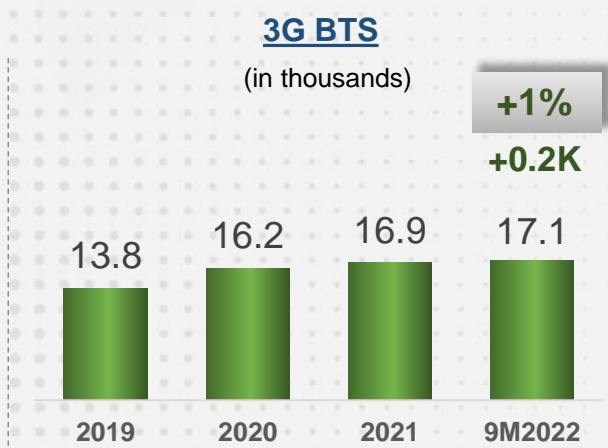
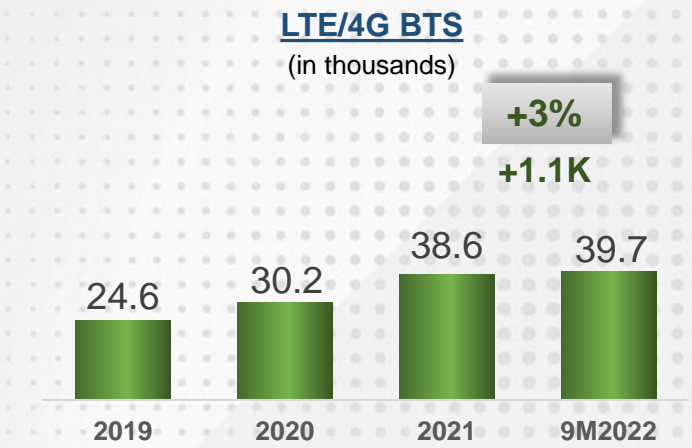
TB/day	Monthly average		% Change
	2022	2021	
Wireless	13,364	10,333	29%
Mobile Internet	10,959	8,859	24%
Fixed	62,549	45,066	39%

- Construction of 11th data center targeting hyperscalers
 - ✓ To be completed by YE2023
- Investment in international cabling systems
 - ✓ Jupiter: activated in July 2022
 - To increase int'l capacity of 20 Terabits to about 60 Terabits
 - 14,000 kms connecting the US West Coast, Japan and the Philippines
 - ✓ Asia Direct Cable: to be completed in 2023
 - 9,400 kms to run through East and South East Asia
 - ✓ Apricot
- Impact of sale/leaseback of towers and build out of additional towers by tower companies
- Continuous investment in cybersecurity infrastructure to protect data customers

Extensive Fixed Network Rollout



Wireless Network Rollout (LTE and 3G)



Total BTS Count: 77.2K +2%

Mobile Coverage

Population coverage at end September 2022:

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

Latched Devices

Nationwide

- LTE/4G: 82% (MM: 84%)
- 5G: 4% (MM: 6%)
- 3G: 4% (MM: 3%)
- 2G: 10% (MM: 7%)

Connected Unique Devices

In '000

+898%

+114%



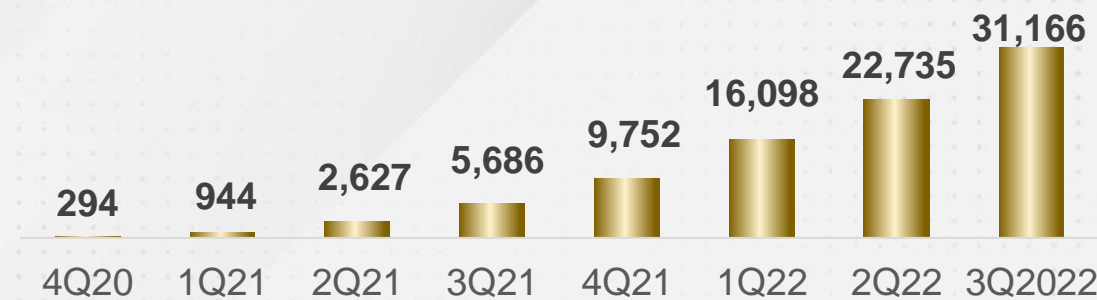
* Daily ave. for September 2022: 2,094K

Data Traffic (Total for the Quarter)

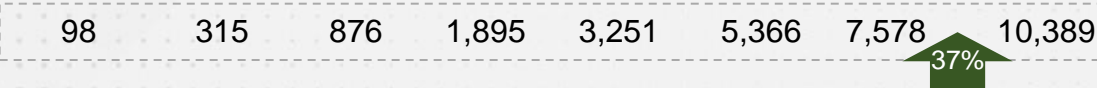
In TB

+10,504%

+220%



Ave/mo:



BTS

In '000

+1,366%
+6.7

+2%

0.5

7.2

7.3

2020

2021

9M2022

Ookla SPEEDTEST

Mbps

+60Mbps
+56%

166.72

Smart

106.67

Globe

OOKLA MEDIAN SPEED
as of September 2022

Maya: Changing the Fintech Game in the Philippines

Consumers and Enterprises need and want a money app that is more than just a wallet and Maya is fulfilling this demand.

#1 Digital Bank

It's everything and a bank
maya

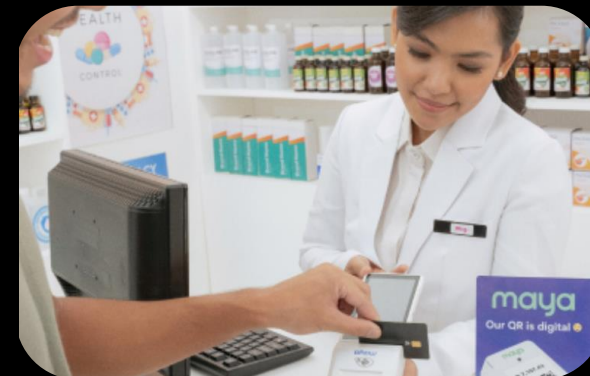
- **Fastest growing** – 1 M bank customers and PHP10-B deposit balance in 5 months – multiple times faster than peers
- **Fastest digital bank to go live**, launched in 6 months from BSP approval
- Only digital bank to **offer credit products upon launch**

Top-rated consumer finance app



- **Only all-in-one full spectrum money app** in PH seamlessly offering payments, savings, credit, crypto, insurance, investment
- Rapidly introduced **consumer-friendly features** such as daily savings interest crediting, personal goals, crypto-back, and username

#1 Integrated Payment Processor for Enterprises



- Over 810K registered merchant touchpoints accepting ALL types of digital payments
- The most extensive network of Maya Center fintech agents serving as on-ground digital linkages to the unconnected
- The only complete plug-and-play full fintech solution for MSMEs w/ Maya Business app

Maya: Creating the Future of Banking and Finance for All Filipinos

Maya is enabling the **next generation of integrated fintech** in the Philippines.

Its **unique and comprehensive ecosystem** gives Maya a dominant industry position and a long runway for continued growth and innovation.



Other Details

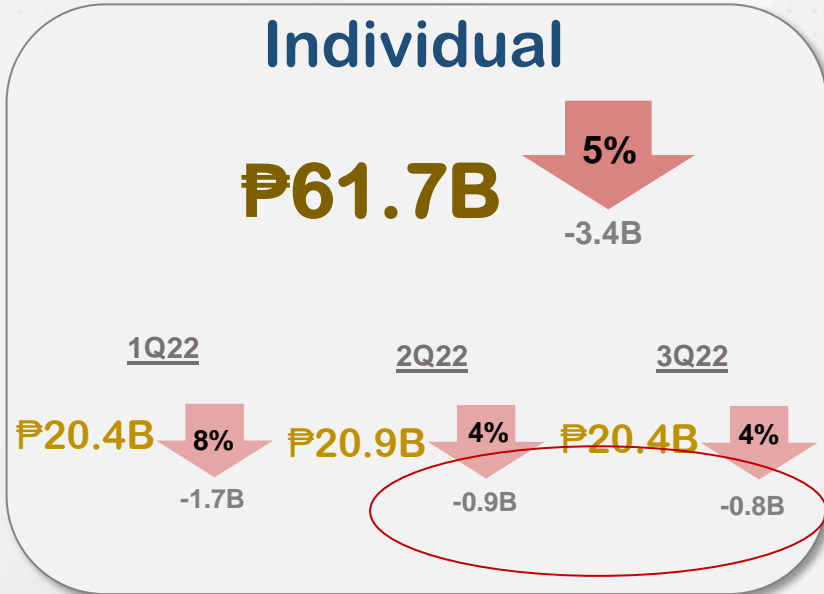
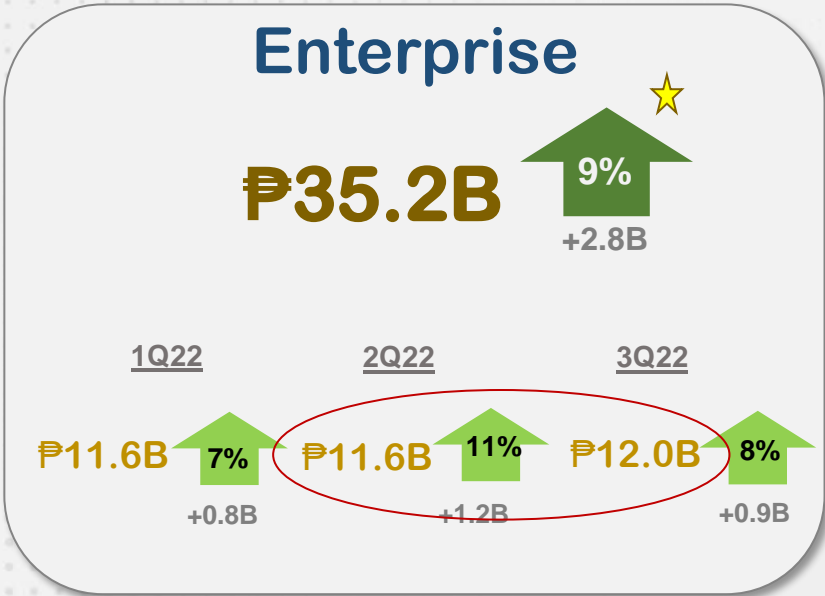
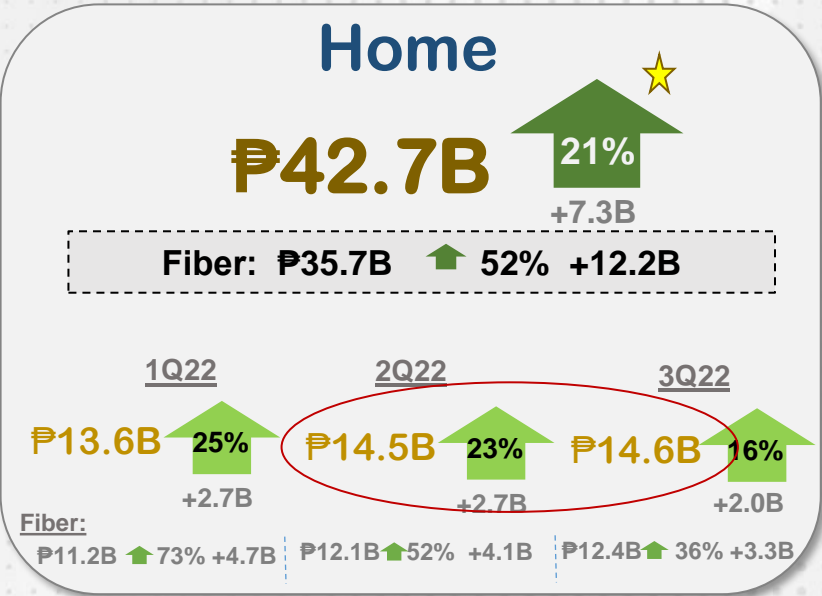
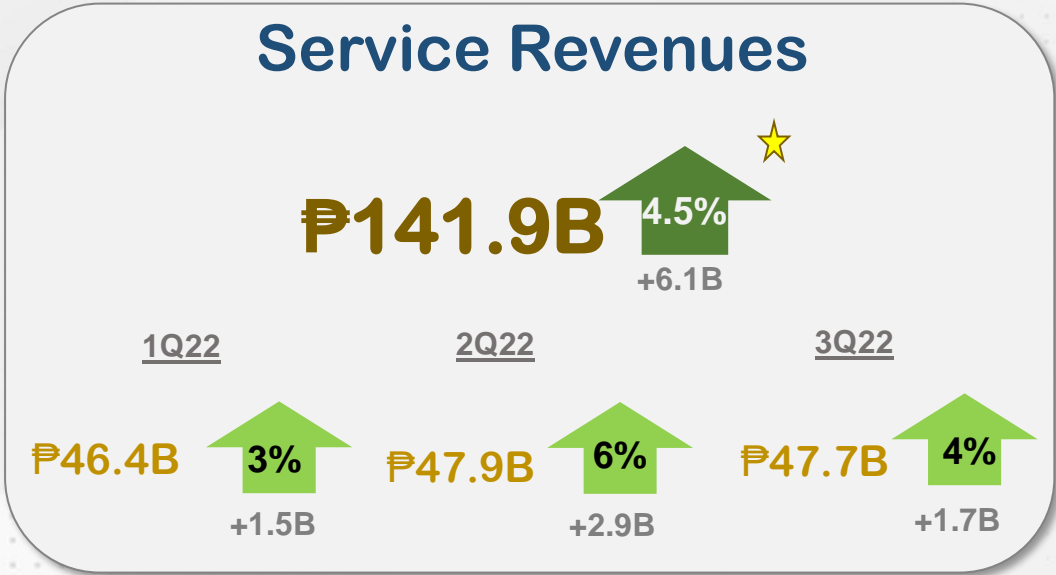


PLDT Group Service Revenues: Demonstrating resilience



(Php in bn)

2022 vs 2021

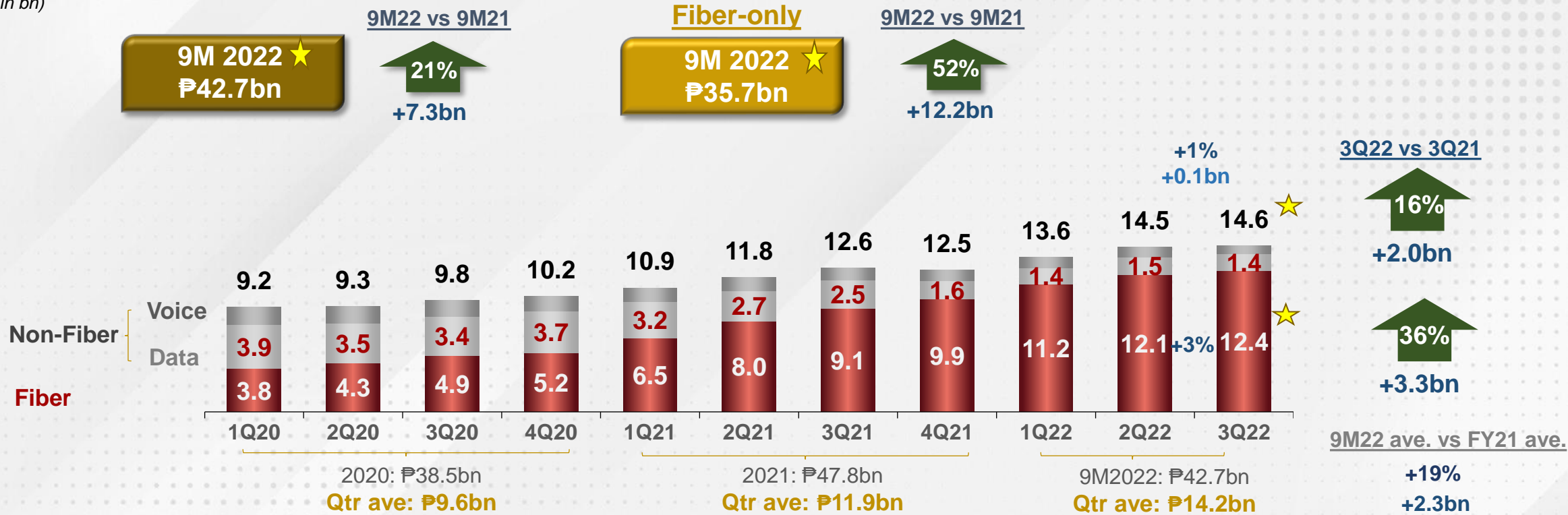


All-time high

Home: Historical revenues



(Php in bn)



% of fiber to total Home revenues

84%

vs 67% for 9M2021
vs 70% for FY2021

Home ARPU (3Q2022)

1,349

vs 1,337 in 2Q2022

↑ 1%

Gross fiber adds (incl. migration)

973K

Fiber net adds

489K

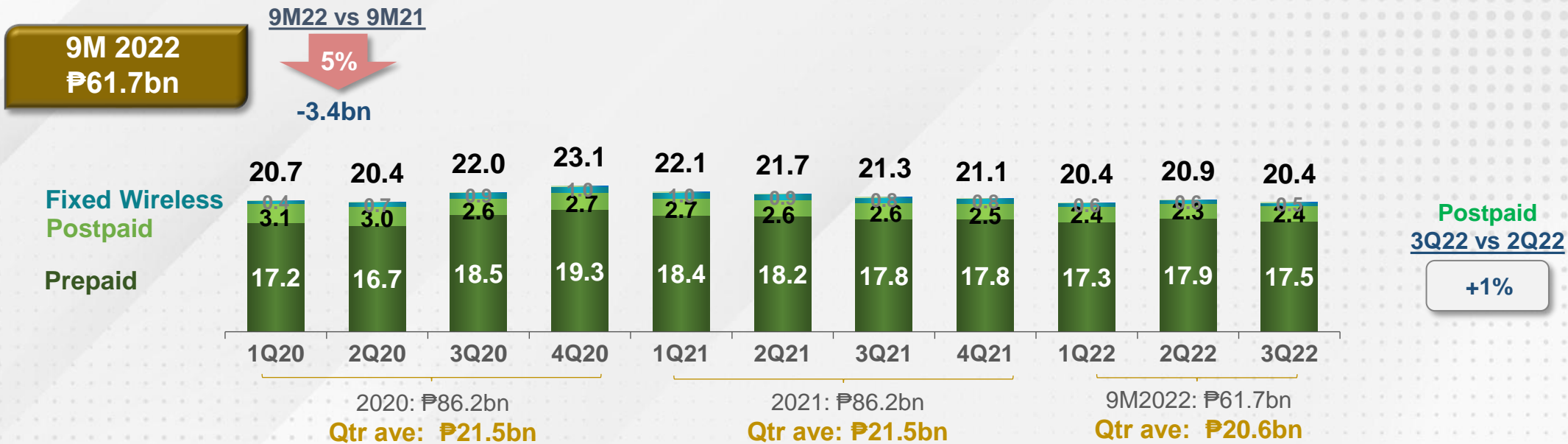
★ All-time high

*Net of interconnection costs

Individual: Historical revenues



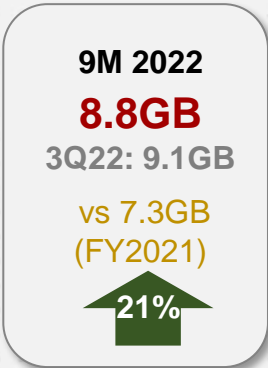
(Php in bn)



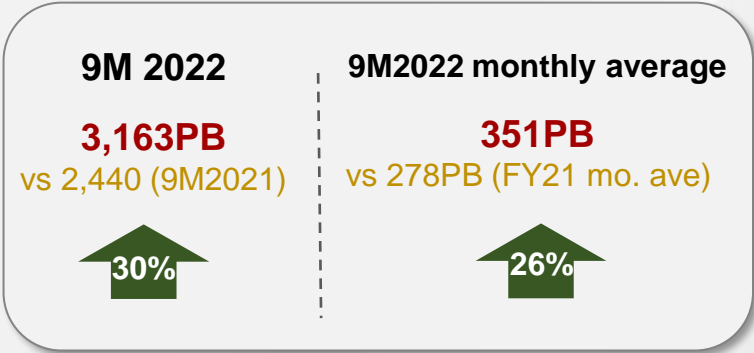
Active Data Users



Ave. Monthly Mobile Data Usage per Sub ⁽¹⁾



Mobile Data Traffic



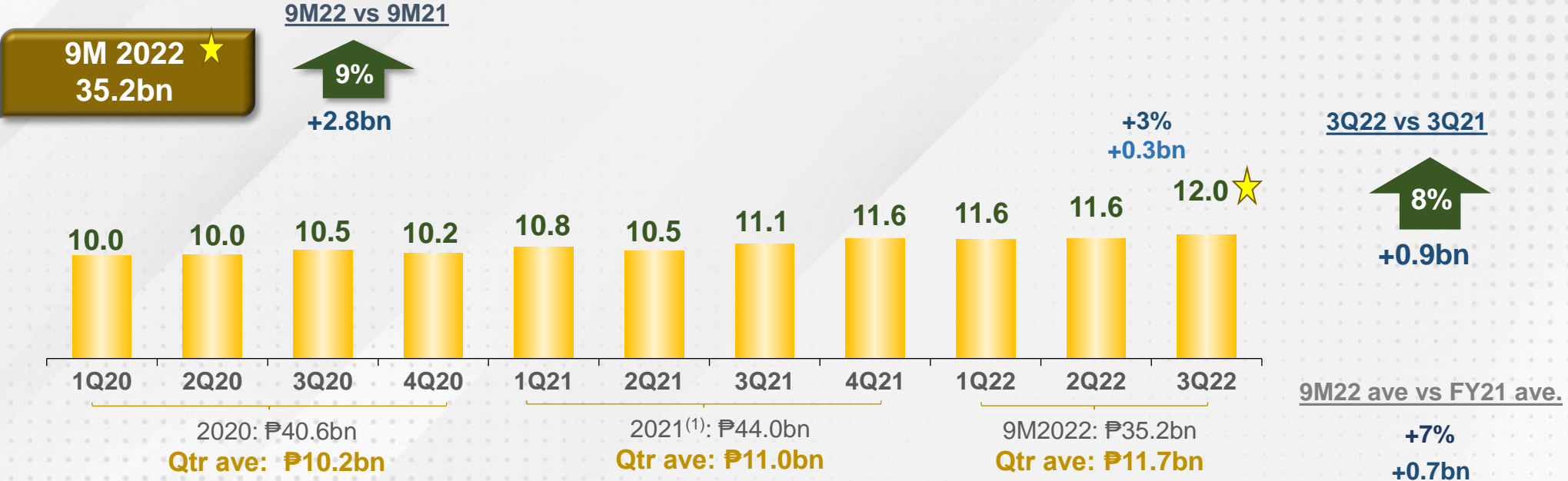
Note: Net of interconnection costs

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

Enterprise: Historical revenues



(Php in bn)



Fiber & Networking Circuits



3rd party DC racks in service



Data Center Capacity

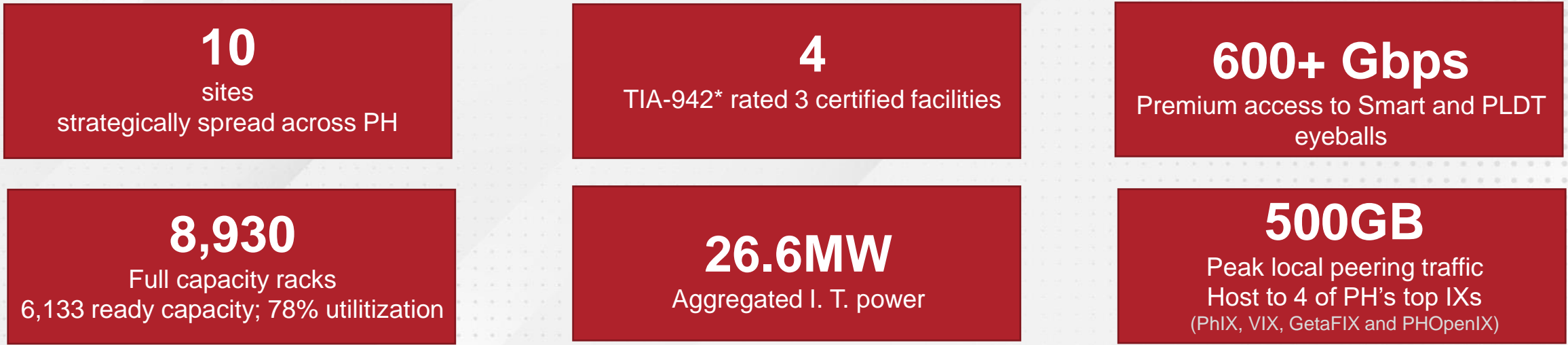


★ All-time high

Note: Net of interconnection costs

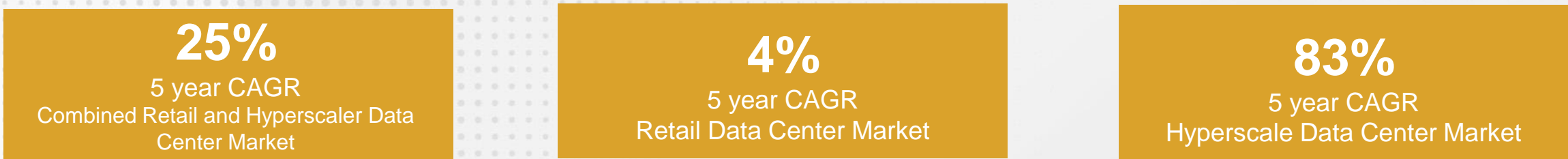
⁽¹⁾Reclass of Carrier Data, PGC data, A2P revenues from International to Enterprise starting Jan 2022 (restatement in 2021)

ePLDT Data Center Business: Well positioned to attract hyperscalers



- **11th Data Center (Sta. Rosa, Laguna)**
 - Total capacity of 50MW (36MW IT Load)
 - Construction on-going, Phase I operational by 4Q 2023

Data Center Growth Forecast*: 2022 – 2027



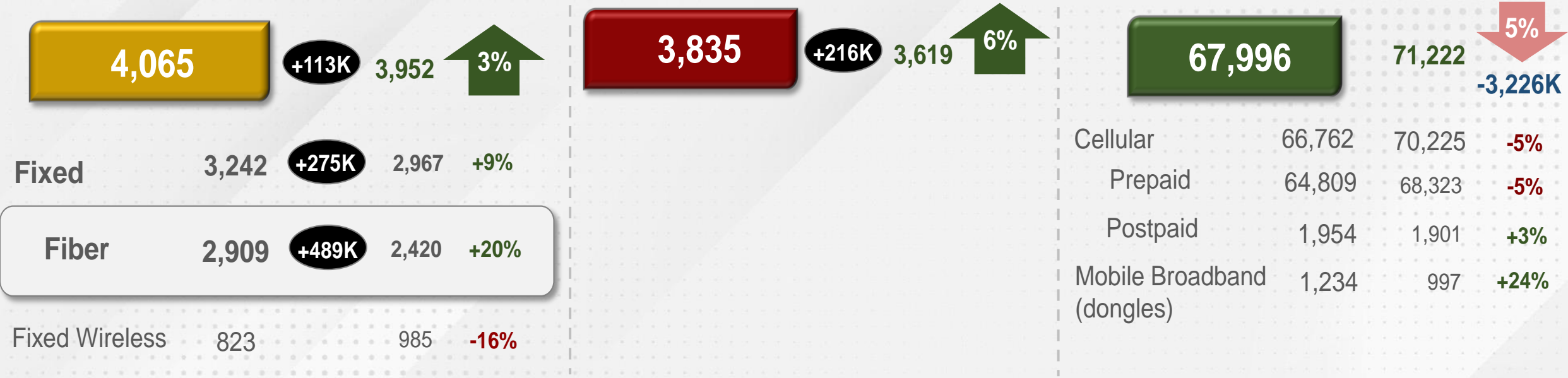
* Structure Research's PH DCI Report –April 2022

(in '000)

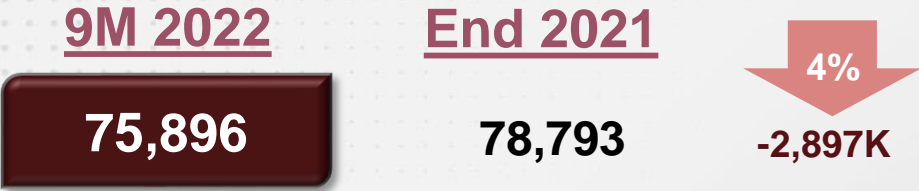
Broadband

Fixed Line

Mobile



Total Subscribers



PLDT Group: Broadband Subscriber Base



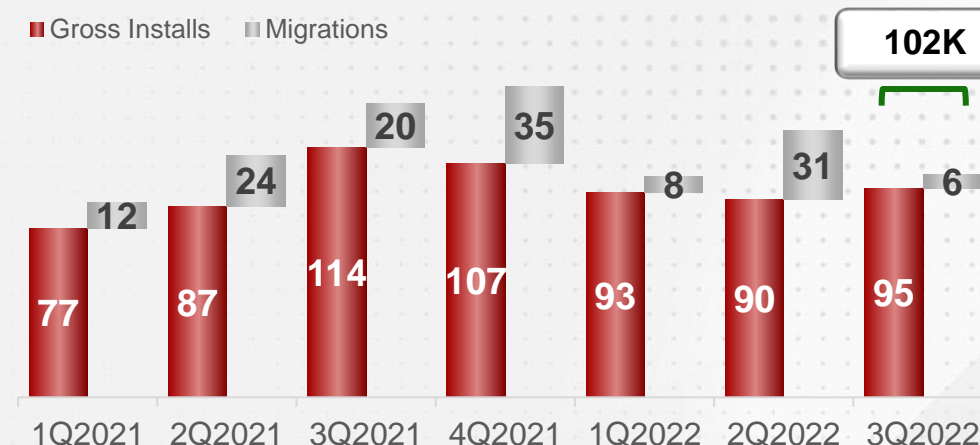
(in '000)

(in '000)	2021					2022				Subscribers
	1Q	2Q	3Q	4Q	FY2021	1Q	2Q	3Q	9M	
Fixed Broadband										
Gross	241	270	349	323	1,183	281	272	287	840	
Churn	(129)	(117)	(119)	(126)	(490)	(114)	(205)	(245)	(565)	
Net Adds	112	154	230	197	693	168	67	41	275	3,242

Fiber only										
Gross	232	261	342	320	1,156	280	271	286	837	
Migrations	35	71	61	105	272	23	94	19	136	
Churn	(56)	(65)	(80)	(99)	(300)	(90)	(177)	(217)	(484)	
Net Adds	211	267	324	326	1,128	213	188	88	489	2,909

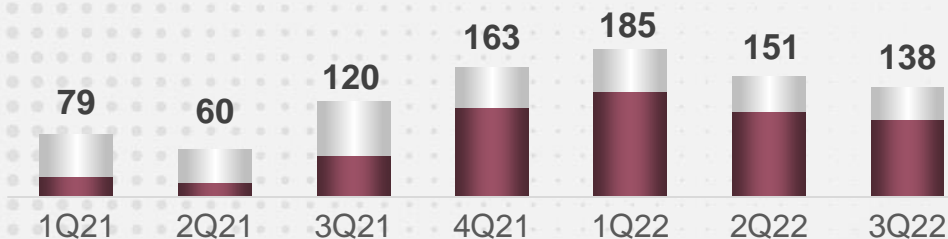


Fiber Only: Gross Connects and Migrations (Monthly ave. per qtr)



- Gross installs remain robust
- Elevated churn reflects impact of Typhoon Odette and economic conditions (inflation eating into consumer wallets)

Mobile and Fixed Wireless Broadband Monthly Average Gross Activations



9M 2022
2,057mn
Net adds: 74K



#SustainabilityEveryday



Environmental

- Energized solar rooftop panels in five (5) sites in the Visayas

SDGs: 7, 9, 11, 13



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

- ✓ Results from around 6 months operations:
 - GHG reduction: 75 Tons
 - Equiv. trees planted: 7.6K
 - Cost savings : ₱282K

- Geothermal energy to power six (6) sites in Mindanao **SDGs: 7, 9, 11, 13**



- ✓ Signed agreement with First Gen's 100% subsidiary, EDC, for RE supply
- ✓ Estimated GHG reduction: 12.8K tons p. a.
- ✓ Equiv. trees planted: 1.2mn p. a.
- ✓ Cost savings ~₱23.3mn p. a.

- Exploring solar power for base stations

SDGs: 7, 9, 11, 13



- ✓ Eyeing various Luzon sites
- ✓ Aiming to use solar panels with battery storage to provide more efficient source of energy particularly for off-grid sites

Social

- Sustainability Learnings for Employees: “SDGs for Transformational Business” (Sept 2022) **SDG: 4**



- Session resource speakers from:
 - ✓ United Nations Industrial Development Org (UNIDO)
 - ✓ UP-CIFAL

- Partnered with Rural Rising for Box-All-You-Can (BAYC) activity at PLDT HQ (Sept 2022) **SDGs: 2, 3**



- ✓ 250 boxes bought
 - Some boxes were donated to maintenance and security staff
 - Portion of proceeds went to the Sustainability Fund for Farmers

- GrowHub at Smart Tower rooftop **SDGs: 2, 3, 11**



- Rooftop garden (40 sqm) to grow vegetables using hydroponics
- Sale of produce to benefit maintenance staff
- To be re-created in regional offices (Cagayan de Oro next)

Governance

- Compliance with SEC annual corporate governance training requirement **SDG: 4**



- ✓ Topic: Metaverse
- ✓ Attendance included Board and senior executives

- ISO 22301:2019 BCMS Certification for three (3) cable landing stations **SDGs: 9, 11**

- ✓ 7th consecutive year



- Pursuing leadership in ESG

S&P Global



FTSE4Good

MSCI
ESG RATINGS

- ✓ Improvement in S&P CSA score to 59 (+8pts)
- ✓ Inclusion in FTSE4Good (4yrs)
- ✓ Upgrade in MSCI ESG rating from 'BB' to 'BBB'

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

S&P Global

47 → 51 → 59
2020 2021 2022

2022 results released Sept 2022



FTSE4Good

PLDT is included in the
FTSE4Good Index (2022)

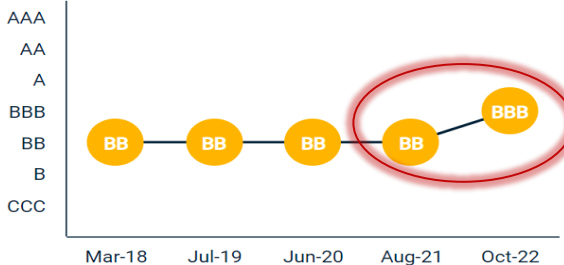
- Selection criteria designed to reflect strong ESG risk management practices

PLDT Inc.
(TEL)

MSCI
ESG RATINGS

BBB

CCC B BB BBB A AA AAA



Sustainalytics

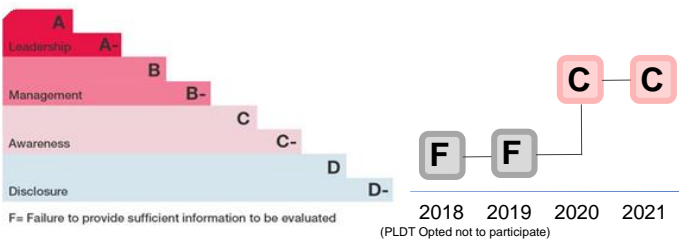
Medium
Risk



Last Update: Oct 11, 2022



Participated in the 2022 CDP survey
(2022 results to be released in November)



Inclusion in PBDN



PBDN
Philippine Business & Disability Network

TCFD | TASK FORCE ON CLIMATE-RELATED
FINANCIAL DISCLOSURES

Supporter

- 1st Philippine telco to join
- Supporter since 2020



Participant
(Global level)

- Commitment to align with the Ten Principles of the UNGC for Human Rights, Labor, Environment, and Anti-Corruption in the conduct of its business

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

- **Net Zero by 2050**
- **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**

Appendix

Mobile Subscribers by Category:

	Sep-22	Jun-22	Mar-22	Dec-21	Sep-21	Net Adds (Reductions)	
						3Q2022 vs YE2021	
Mobile Subscriber Base ⁽¹⁾							
Prepaid	65,972,119	67,365,162	68,224,018	69,205,731	68,524,765	(3,233,612)	(5%)
Smart Prepaid	25,103,659	25,679,480	26,229,708	26,665,974	25,966,496	(1,562,315)	(6%)
TNT	40,868,460	41,685,682	41,994,310	42,539,757	42,558,269	(1,671,297)	(4%)
Postpaid	2,023,615	2,032,971	2,055,653	2,016,221	2,040,211	7,394	-
Smart Postpaid	1,961,675	1,962,471	1,584,121	1,487,073	1,444,657	474,602	32%
Sun Postpaid	61,940	70,500	471,532	529,148	595,554	(467,208)	(88%)
Total Mobile Subscribers	67,995,734	69,398,133	70,279,671	71,221,952	70,564,976	(3,226,218)	(5%)

Mobile Subscribers by Brand:

	Sep-22	Jun-22	Mar-22	Dec-21	Sep-21	Net Adds (Reductions)	
						3Q2022 vs YE2021	
Mobile Subscriber Base ⁽¹⁾							
Smart	27,065,334	27,641,951	27,813,829	28,153,047	27,411,153	(1,087,713)	(4%)
Smart Prepaid	25,103,659	25,679,480	26,229,708	26,665,974	25,966,496	(1,562,315)	(6%)
Smart Postpaid	1,961,675	1,962,471	1,584,121	1,487,073	1,444,657	474,602	32%
TNT	40,868,460	41,685,682	41,994,310	42,539,757	42,558,269	(1,671,297)	(4%)
Sun Cellular	61,940	70,500	471,532	529,148	595,554	(467,208)	(88%)
Sun Postpaid	61,940	70,500	471,532	529,148	595,554	(467,208)	(88%)
Total Mobile Subscribers	67,995,734	69,398,133	70,279,671	71,221,952	70,564,976	(3,226,218)	(5%)

(1) Includes Mobile Broadband subscribers

Fixed Line Subscribers

	Sep-22	Jun-22	Mar-22	Dec-21	Sep-21	Net Adds	
						3Q2022 vs YE2021	
Fixed Line Subscribers	3,835,305	3,821,296	3,766,956	3,619,372	3,441,847	215,933	6%

Broadband Subscribers

	Sep-22	Jun-22	Mar-22	Dec-21	Sep-21	Net Adds	
						3Q2022 vs YE2021	
BROADBAND							
Fixed Line Broadband ⁽¹⁾	3,241,970	3,200,872	3,134,127	2,966,886	2,768,978	275,084	9%
Fixed Wireless Broadband	823,135	881,351	945,873	984,958	1,008,432	(161,823)	(16%)
Total Broadband Subscribers	4,065,105	4,082,223	4,080,000	3,951,844	3,777,410	113,261	3%

⁽¹⁾ Includes Corporate Fixed Broadband Subscribers

Mobile ARPU, Net⁽¹⁾ :

	2022			2021			
	1Q	2Q	3Q	1Q	2Q	3Q	4Q
Smart Postpaid	786	723	699	819	823	825	798
Smart Prepaid	99	104	106	104	104	104	105
TNT	82	86	85	83	85	84	85
Sun Postpaid	440	580	458	407	387	445	475

⁽¹⁾ Includes Mobile Broadband subscribers

Broadband ARPU, Net :

	2022			2021			
	1Q	2Q	3Q	1Q	2Q	3Q	4Q
Fixed Line Broadband ⁽²⁾	1,403	1,434	1,448	1,461	1,480	1,490	1,359
Fixed Wireless Broadband	244	237	225	415	381	326	280

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

Consolidated Financial Highlights

(Php in millions)	9M2022				9M2021	Y-o-Y % Change
	Wireless	Fixed Line	Others	Consolidated		
Service Revenues ⁽¹⁾	71,904	105,556	-	146,505	138,460	6%
Cash Operating Expenses ⁽²⁾	32,510	56,024	11	69,707	59,111	18%
Subsidies and Cost of Services	2,375	2,537	-	3,967	4,153	(4%)
Provisions	929	2,758	-	3,687	4,380	(16%)
EBITDA ⁽³⁾	36,160	44,307	(11)	69,284	70,816	(2%)
EBITDA Margin ⁽⁴⁾	50%	42%	-	47%	51%	
EBITDA (exMRP) ⁽⁵⁾	37,934	48,649	(11)	75,400	71,081	6%
EBITDA (exMRP) Margin ⁽⁴⁾	53%	46%	-	51%	51%	
Depreciation and Amortization	36,722	26,743	-	52,846	37,193	42%
Financing Costs, Net	(7,016)	(4,480)	-	(8,474)	(7,598)	12%
Other Income	24,770	27,680	577	33,049	3,695	794%
Income (Loss) before Income Tax	15,971	38,372	(1,433)	35,497	24,431	45%
Provision (Benefit from) for Income Tax	3,019	4,642	(78)	7,865	5,362	47%
Net Income (Loss) Attributable to Equity Holders of PLDT	12,939	33,668	(1,355)	27,382	18,847	45%
Telco Core Income (Loss)	3,995	39,293	29	25,375	23,095	10%

(1) Service Revenues, gross of interconnection costs

Service revenues, gross of interconnection costs	71,904	105,556	-	146,505	138,460	6%
Interconnection costs	648	17,971	-	4,557	2,566	78%
Service revenues, net of interconnection costs	71,256	87,585	-	141,948	135,894	4%

(2) Cash Operating Expenses includes interconnection costs

(3) EBITDA excludes other non-recurring expenses

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

(4) EBITDA (exMRP) excludes MRP and Telecom Tower Sale and Leaseback related expenses

Consolidated Service Revenues

(Php in millions)	2022				2021						% Change
	1Q	2Q	3Q	9M	1Q	2Q	3Q	9M	4Q	FY	9M2022 vs 9M2021
Fixed Line	24,506	25,077	25,629	75,212	20,861	21,318	22,373	64,552	22,687	87,239	17%
LEC	3,492	3,491	3,388	10,371	3,404	3,407	3,446	10,257	3,530	13,787	1%
Fixed Line Voice - International	1,784	1,410	1,678	4,872	1,065	1,126	1,035	3,226	1,348	4,574	51%
Fixed Line Voice - Domestic	573	458	519	1,550	509	496	497	1,502	359	1,861	3%
Home Broadband	11,448	12,236	12,391	36,075	9,300	9,695	10,588	29,583	10,406	39,989	22%
Fixed Line	11,378	12,185	12,357	35,920	8,885	9,579	10,491	28,955	10,324	39,279	24%
Fixed Wireless	70	51	34	155	415	116	97	628	82	710	(75%)
Corporate Data and ICT	7,137	7,316	7,436	21,889	6,519	6,398	6,741	19,658	6,977	26,635	11%
Corporate data and leased lines	5,848	5,961	6,173	17,982	5,298	5,293	5,502	16,093	5,698	21,791	12%
ICT	1,289	1,355	1,263	3,907	1,221	1,105	1,239	3,565	1,279	4,844	10%
Miscellaneous	72	166	217	455	64	196	66	326	67	393	40%
Wireless	23,468	24,053	23,772	71,293	24,816	24,598	24,494	73,908	24,604	98,512	(4%)
Mobile Services	22,895	23,526	23,294	69,715	24,241	23,754	23,717	71,712	23,907	95,619	(3%)
Mobile Voice	3,678	3,537	3,388	10,603	4,710	4,379	4,138	13,227	4,066	17,293	(20%)
Mobile Voice - Domestic	3,312	3,222	3,030	9,564	4,122	3,863	3,667	11,652	3,552	15,204	(18%)
Mobile Voice - International	366	315	358	1,039	588	516	471	1,575	514	2,089	(34%)
SMS	1,474	1,462	1,495	4,431	1,543	1,610	1,715	4,868	1,731	6,599	(9%)
Mobile Data	17,507	18,211	18,087	53,805	17,519	17,528	17,648	52,695	17,758	70,453	2%
Mobile Internet	16,403	17,133	17,051	50,587	16,512	16,609	16,696	49,817	16,502	66,319	2%
Mobile Broadband	877	871	810	2,558	747	636	611	1,994	752	2,746	28%
Other data	227	207	226	660	260	283	341	884	504	1,388	(25%)
Inbound Roaming and Others	236	316	324	876	469	237	216	922	352	1,274	(5%)
Fixed Wireless Broadband	573	527	478	1,578	573	843	776	2,192	697	2,889	(28%)
MVNO and Others	-	-	-	-	2	1	1	4	-	4	(100%)
Total Consolidated Service Revenues ⁽¹⁾	47,974	49,130	49,401	146,505	45,677	45,916	46,867	138,460	47,291	185,751	6%

(1) Gross of interconnection costs

Consolidated service revenues, net of interconnection costs

(Php in millions)	2022				2021						% Change
	1Q	2Q	3Q	9M	1Q	2Q	3Q	9M	4Q	FY	9M2022 vs 9M2021
Consolidated Service Revenues, gross of interconnection costs	47,974	49,130	49,401	146,505	45,677	45,916	46,867	138,460	47,291	185,751	6%
Interconnection Costs	1,596	1,252	1,709	4,557	833	894	839	2,566	1,132	3,698	78%
Consolidated Service Revenues, net of interconnection costs	46,378	47,878	47,692	141,948	44,844	45,022	46,028	135,894	46,159	182,053	4.5%

Consolidated Service Revenues and EBITDA

(Php in millions)	2022				2021						% Change
	1Q	2Q	3Q	9M	1Q	2Q	3Q	9M	4Q	FY	9M2022 vs 9M2021
Data and Broadband	36,665	38,290	38,392	113,347	33,911	34,464	35,753	104,128	35,838	139,966	9%
Home Broadband	12,021	12,763	12,869	37,653	9,873	10,538	11,364	31,775	11,103	42,878	18%
Fixed Line	11,378	12,185	12,357	35,920	8,885	9,579	10,491	28,955	10,324	39,279	24%
Fixed Wireless	643	578	512	1,733	988	959	873	2,820	779	3,599	(39%)
Corporate Data and ICT	7,137	7,316	7,436	21,889	6,519	6,398	6,741	19,658	6,977	26,635	11%
Corporate data and leased lines	5,848	5,961	6,173	17,982	5,298	5,293	5,502	16,093	5,698	21,791	12%
ICT	1,289	1,355	1,263	3,907	1,221	1,105	1,239	3,565	1,279	4,844	10%
Mobile Data	17,507	18,211	18,087	53,805	17,519	17,528	17,648	52,695	17,758	70,453	2%
Mobile Internet	16,403	17,133	17,051	50,587	16,512	16,609	16,696	49,817	16,502	66,319	2%
Mobile Broadband	877	871	810	2,558	747	636	611	1,994	752	2,746	28%
Other data	227	207	226	660	260	283	341	884	504	1,388	(25%)
Domestic Voice and Others	7,685	7,653	7,478	22,816	8,570	8,200	7,893	24,663	7,860	32,523	(7%)
LEC	3,492	3,491	3,388	10,371	3,404	3,407	3,446	10,257	3,530	13,787	1%
Fixed Line Voice - Domestic	573	458	519	1,550	509	496	497	1,502	359	1,861	3%
Mobile Voice - Domestic	3,312	3,222	3,030	9,564	4,122	3,863	3,667	11,652	3,552	15,204	(18%)
Others	308	482	541	1,331	535	434	283	1,252	419	1,671	6%
Miscellaneous	72	166	217	455	64	196	66	326	67	393	40%
Inbound Roaming and Others	236	316	324	876	469	237	216	922	352	1,274	(5%)
MVNO and Others	-	-	-	-	2	1	1	4	-	4	(100%)
International (Fixed and Wireless)	2,150	1,725	2,036	5,911	1,653	1,642	1,506	4,801	1,862	6,663	23%
Fixed Line Voice - International	1,784	1,410	1,678	4,872	1,065	1,126	1,035	3,226	1,348	4,574	51%
Mobile Voice - International	366	315	358	1,039	588	516	471	1,575	514	2,089	(34%)
SMS	1,474	1,462	1,495	4,431	1,543	1,610	1,715	4,868	1,731	6,599	(9%)
Total Consolidated Service Revenues ⁽¹⁾	47,974	49,130	49,401	146,505	45,677	45,916	46,867	138,460	47,291	185,751	6%

⁽¹⁾ Gross of interconnection costs

(Php in millions)	2022				2021						% Change
	1Q	2Q	3Q	9M	1Q	2Q	3Q	9M	4Q	FY	9M2022 vs 9M2021
EBITDA	20,910	23,804	24,570	69,284	23,072	23,255	24,489	70,816	25,084	95,900	(2%)
EBITDA (exMRP) ⁽²⁾	25,463	24,987	24,950	75,400	23,252	23,346	24,483	71,081	25,088	96,169	6%

⁽²⁾ EBITDA (exMRP) excludes MRP and Telecom Tower Sale and Leaseback related expenses

Wireless Service Revenues



	2022				2021						% Change
	1Q	2Q	3Q	9M	1Q	2Q	3Q	9M	4Q	FY	9M2022 vs 9M2021
<i>(Php in millions)</i>											
Data/Broadband	18,129	18,782	18,610	55,521	18,141	18,419	18,472	55,032	18,501	73,533	1%
Mobile Data	17,556	18,255	18,132	53,943	17,568	17,576	17,696	52,840	17,804	70,644	2%
Mobile Internet	16,407	17,132	17,052	50,591	16,512	16,609	16,697	49,818	16,502	66,320	2%
Mobile Broadband	889	882	821	2,592	760	649	624	2,033	764	2,797	27%
Other Data	260	241	259	760	296	318	375	989	538	1,527	(23%)
Fixed Wireless Broadband	573	527	478	1,578	573	843	776	2,192	697	2,889	(28%)
SMS/Mobile Voice - Domestic/Others	5,191	5,156	4,996	15,343	6,490	5,901	5,811	18,202	5,813	24,015	(16%)
SMS	1,474	1,462	1,495	4,431	1,545	1,612	1,715	4,872	1,731	6,603	(9%)
Mobile Voice - Domestic	3,426	3,335	3,135	9,896	4,242	3,980	3,788	12,010	3,673	15,683	(18%)
Others	291	359	366	1,016	703	309	308	1,320	409	1,729	(23%)
Inbound Roaming and Others	259	332	342	933	629	254	261	1,144	373	1,517	(18%)
MVNO and Others	32	27	24	83	74	55	47	176	36	212	(53%)
Mobile Voice - International	366	316	358	1,040	589	517	471	1,577	514	2,091	(34%)
Total Wireless Gross Service Revenues ⁽¹⁾	23,686	24,254	23,964	71,904	25,220	24,837	24,754	74,811	24,828	99,639	(4%)

(1) Gross of interconnection costs

Wireless service revenues - net of interconnection costs

	2022				2021						% Change
	1Q	2Q	3Q	9M	1Q	2Q	3Q	9M	4Q	FY	9M2022 vs 9M2021
<i>(Php in millions)</i>											
Wireless Service Revenues, gross of interconnection costs	23,686	24,254	23,964	71,904	25,220	24,837	24,754	74,811	24,828	99,639	(4%)
Interconnection Costs	181	253	214	648	129	185	187	501	182	683	29%
Wireless Service Revenues, net of interconnection costs	23,505	24,001	23,750	71,256	25,091	24,652	24,567	74,310	24,646	98,956	(4%)

Note: Service revenues before intersegment elims

Fixed Line Service Revenues

(Php in millions)	2022				2021						% Change
	1Q	2Q	3Q	9M	1Q	2Q	3Q	9M	4Q	FY	9M2022 vs 9M2021
Data/Broadband	23,074	24,394	26,585	74,053	18,292	18,692	20,031	57,015	21,561	78,576	30%
Home Broadband	11,456	12,245	12,398	36,099	9,314	9,707	10,599	29,620	10,416	40,036	22%
Corp. Data and Other Network Services	9,646	9,782	12,396	31,824	7,245	7,408	7,760	22,413	9,607	32,020	42%
ICT	1,972	2,367	1,791	6,130	1,733	1,577	1,672	4,982	1,538	6,520	23%
LEC/Others	3,659	3,753	3,699	11,111	3,575	3,712	3,613	10,900	3,702	14,602	2%
LEC	3,516	3,513	3,412	10,441	3,428	3,430	3,469	10,327	3,554	13,881	1%
Miscellaneous	143	240	287	670	147	282	144	573	148	721	17%
Fixed Line Voice - International/Domestic	7,691	8,275	4,426	20,392	4,604	5,779	6,094	16,477	6,874	23,351	24%
Fixed Line Voice - International	7,079	7,776	3,866	18,721	4,064	5,255	5,565	14,884	6,485	21,369	26%
Fixed Line Voice - Domestic	612	499	560	1,671	540	524	529	1,593	389	1,982	5%
Total Fixed Line Service Revenues ⁽¹⁾	34,424	36,422	34,710	105,556	26,471	28,183	29,738	84,392	32,137	116,529	25%

(1) Gross of interconnection costs

Fixed line service revenues - net of interconnection costs

(Php in millions)	2022				2021						% Change
	1Q	2Q	3Q	9M	1Q	2Q	3Q	9M	4Q	FY	9M2022 vs 9M2021
Fixed Line Service Revenues, Net											
LEC	3,516	3,513	3,412	10,441	3,428	3,430	3,469	10,327	3,554	13,881	1%
Fixed Line Voice - International	355	424	189	968	351	414	436	1,201	396	1,597	(19%)
Fixed Line Voice - Domestic	569	453	512	1,534	511	495	495	1,501	345	1,846	2%
Home Broadband	11,456	12,245	12,398	36,099	9,314	9,707	10,599	29,620	10,416	40,036	22%
Corp. Data and Other Network Services	9,634	9,744	12,365	31,743	7,235	7,397	7,662	22,294	9,627	31,921	42%
ICT	1,972	2,367	1,791	6,130	1,733	1,577	1,672	4,982	1,538	6,520	23%
Miscellaneous	143	240	287	670	147	282	144	573	148	721	17%
Total	27,645	28,986	30,954	87,585	22,719	23,302	24,477	70,498	26,024	96,522	24%

Note: Service revenues before intersegment elims

(Php in millions)	9M2022				9M2021	Y-o-Y % Change
	Wireless	Fixed Line	Others	Consolidated		
Operating Expenses						
Compensation and Employee Benefits	6,289	17,983	-	24,255	19,369	25%
Repairs and Maintenance	10,744	11,453	-	21,181	17,967	18%
Professional and Other Contracted Services	4,223	3,718	5	6,915	6,366	9%
Selling and Promotions	2,784	1,979	-	4,761	5,351	(11%)
Interconnection Costs	648	17,971	-	4,557	2,566	78%
Taxes and Licenses	2,520	678	5	3,198	3,167	1%
Rent	3,802	60	-	1,451	1,624	(11%)
Insurance and Security Services	593	675	-	1,187	1,262	(6%)
Communication, Training and Travel	550	827	-	1,177	683	72%
Other Expenses	357	680	1	1,025	756	36%
Cash Operating Expenses	32,510	56,024	11	69,707	59,111	18%
Depreciation and Amortization	36,722	26,743	-	52,846	37,193	42%
Asset Impairment	1,025	2,840	-	3,865	4,380	(12%)
Provisions	929	2,758	-	3,687	4,380	(16%)
Amortization of Intangible Assets	145	15	-	160	2,773	(94%)
Non-Cash Operating Expenses	37,892	29,598	-	56,871	44,346	28%
Cost of Sales and Services	8,442	2,889	-	10,386	9,549	9%
Total Expenses	78,844	88,511	11	136,964	113,006	21%

Total Expenses, excluding interconnection costs and MRP:

(Php in millions)	9M2022				9M2021	Y-o-Y % Change
	Wireless	Fixed Line	Others	Consolidated		
Total Cash Operating Expenses	32,510	56,024	11	69,707	59,111	18%
Less: Interconnection Costs	648	17,971	-	4,557	2,566	78%
Total Cash Operating Expenses, excluding Interconnection Costs	31,862	38,053	11	65,150	56,545	15%
Less: MRP	634	4,342	-	4,976	265	1,778%
Total Cash Operating Expenses, excluding Interconnection Costs and MRP	31,228	33,711	11	60,174	56,280	7%
Non-Cash Operating Expenses	37,892	29,598	-	56,871	44,346	28%
Cost of Sales and Services	8,442	2,889	-	10,386	9,549	9%
Total Expenses, excluding Interconnection Costs and MRP	77,562	66,198	11	127,431	110,175	16%

Other Income (expenses)

(Php in millions)	9M2022				9M2021	Y-o-Y % Change
	Wireless	Fixed Line	Others	Consolidated		
Equity Share in Net Earnings (Losses) of Associates and Joint Ventures						
Multisys	-	-	(147)	(147)	69	(313%)
Vega	-	-	71	71	950	(93%)
Voyager	-	-	(2,005)	(2,005)	(1,442)	39%
Others	-	48	(4)	44	52	(15%)
Total Equity Share in Net Earnings (Losses)	-	48	(2,085)	(2,037)	(371)	449%
Financing Costs, Net						
Loans and Other Related Items	(3,125)	(5,012)	-	(8,137)	(7,791)	4%
Accretion on Lease Liabilities	(4,062)	(265)	-	(1,305)	(880)	48%
Accretion on Financial Liabilities	(146)	(118)	-	(264)	(109)	142%
Financing Charges	(49)	(106)	-	(155)	(26)	496%
Capitalized Interest	366	1,021	-	1,387	1,208	15%
Total Financing Costs, Net	(7,016)	(4,480)	-	(8,474)	(7,598)	12%
Other Income (Expenses), Net						
Impairment of investments	(50)	-	-	(50)	(60)	(17%)
Net gain (loss) on debt modification, net of amortization of debt discount/premium	81	(375)	-	(294)	202	(246%)
Gain on dilution of shares	-	-	572	572	827	(31%)
Income from Prescription of Preferred Redemption Liability	-	7,839	-	7,839	-	100%
Gain on telecom towers sale and leaseback - gross of expenses	22,926	-	-	22,926	-	100%
Others	1,813	20,216	5	2,056	2,726	(25%)
Other Income, Net	24,770	27,680	577	33,049	3,695	794%
Interest Income	336	130	10	476	535	(11%)
Gains (Losses) on Derivative Financial Instruments, Net	1,672	2,566	-	4,238	1,119	279%
Foreign Exchange Gains (Losses), Net	(2,918)	(4,969)	76	(7,715)	(3,799)	103%
Total Other Income (Expenses), Net	16,844	20,975	(1,422)	19,537	(6,419)	404%

Earnings Per Share (EPS)

(Php in millions except EPS (in Php) and Shares (in mn))	9M2022		9M2021	
	Basic	Diluted	Basic	Diluted
Net Income Attributable to Equity Holders of PLDT	27,382	27,382	18,847	18,847
Dividends on Preferred Shares	(44)	(44)	(44)	(44)
Net Income for the Period Attributable to Common Equity Holders of PLDT	27,338	27,338	18,803	18,803
Weighted Average Number of Common Shares, End	216,056	216,056	216,056	216,056
EPS (Based on Reported Net Income)	126.53	126.53	87.03	87.03
Telco Core Income	25,375	25,375	23,095	23,095
Dividends on Preferred Shares	(44)	(44)	(44)	(44)
Telco Core Income Applicable to Common Shares	25,331	25,331	23,051	23,051
Weighted Average Number of Common Shares, End	216,056	216,056	216,056	216,056
EPS (Based on Telco Core Income)	117.24	117.24	106.69	106.69

(Php in millions)	Consolidated	
	September 30, 2022	December 31, 2021
Total Assets	641,634	626,328
Nominal Value of Total Debt	258,855	255,414
<i>in US\$</i>	<i>\$4,414</i>	<i>\$5,011</i>
Less: Unamortized Debt Discount	2,381	2,857
Total Debt	256,474	252,557
Cash and Short-Term Investments⁽¹⁾	22,061	26,755
Net Debt⁽²⁾	236,794	228,659
Equity	127,632	127,465
Total Debt⁽³⁾/Equity	<u>2.03x</u>	<u>2.00x</u>
Net Debt⁽²⁾/Equity	<u>1.86x</u>	<u>1.79x</u>
Total Debt⁽³⁾/EBITDA⁽⁴⁾	<u>2.74x</u>	<u>2.66x</u>
Net Debt⁽²⁾/EBITDA⁽⁴⁾	<u>2.51x</u>	<u>2.38x</u>
Total Debt⁽³⁾/EBITDA (exMRP)⁽⁴⁾	<u>2.58x</u>	<u>2.66x</u>
Net Debt⁽²⁾/EBITDA (exMRP)⁽⁴⁾	<u>2.36x</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	9M2022
Debt Balance	3,800	4,665	5,011	4,414
Cash and Short-Term Investments	486	882	525	376
Net Debt	3,314	3,783	4,486	4,038

Interest-Bearing liabilities

(US\$ in millions)	September 30, 2022			December 31, 2021	Change
	Carrying Value	Unamortized Debt Discount/Debt Issuance	Face Value	Face Value	
Debt					
PLDT	\$2,693	\$22	\$2,715	\$3,114	(\$399)
Smart	1,680	19	1,699	1,897	(\$198)
Total Debt	\$4,373	\$41	\$4,414	\$5,011	(\$597)

Foreign Exchange Impact: Sensitivity Analysis of 9M2022 Financials

Impact on P&L

Sensitivity for every ₱1 change (Php in millions)	Conso**
Revenues*	±432
Expenses	±(128)
Operating Expenses	(107)
Financing Costs	(20)
Income Before Tax	304
Tax Effect	(76)
EBITDA	±325
Core Earnings	±229

*Net of Interconnection Costs

**Net of elimination

➤ % of total that are dollar linked/dollar denominated:

- Revenues: 16%
- Expenses: 5%
- Debt: 18%
- Capex: ~39%

Impact on Balance Sheet

Sensitivity for every ₱1 change (Php in millions)	Conso
Debt (net of LT hedges & ST Forwards/options)	346
Accounts Payable (net of ST Forwards/options)	1,007
Accrued Liabilities	208
Derivative Liabilities	4
Total Denominated Liabilities	1,564
Cash and Short-term Investments	238
Trade and Other Receivables	126
Derivative Assets	7
Total Denominated Assets	371
Forex Revaluation for every ₱1 change	±1,194
* Debt	769
Less: LT hedges & ST forwards	423
Debt, net	346

➤ Impact to Net Debt to EBITDA for every ₱1 change in forex: ±0.0023x

	9M2022	9M2021	FY2021
Forex, end	58.65	50.88	50.97
Forex, average	53.63	48.89	49.28

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.

For inquiries, please contact: PLDT INVESTOR RELATIONS
pldt_ir_center@pldt.com.ph

