



# **Full Year 2022 Financial and Operating Results**

**23<sup>rd</sup> March 2023**



# **2022 marked the start of our multi-year transformation**

**We've made gains across each of our five strategic pillars:**

- Elevating customer experience
- Improving our standing as a Philippine premier workplace
- Establishing industry-leading operational excellence
- Growing profits through new businesses and capabilities
- Making PLDT Group the region's leading ESG telco

# 2022 PERFORMANCE

Telco Core

**33.1B**

+10% vs. YAGO's 30.2B

Net Service Revenues

**190.1B**

+4% vs. YAGO's 182.1B

EBITDA

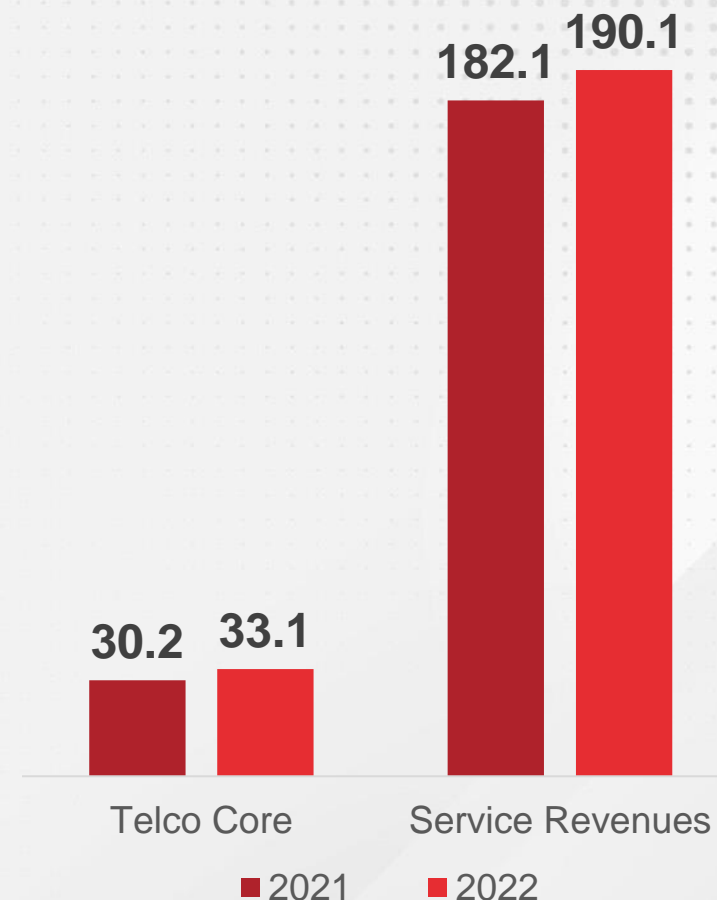
**100.5B**

+4% vs. YAGO's 96.2B

EBITDA Margin

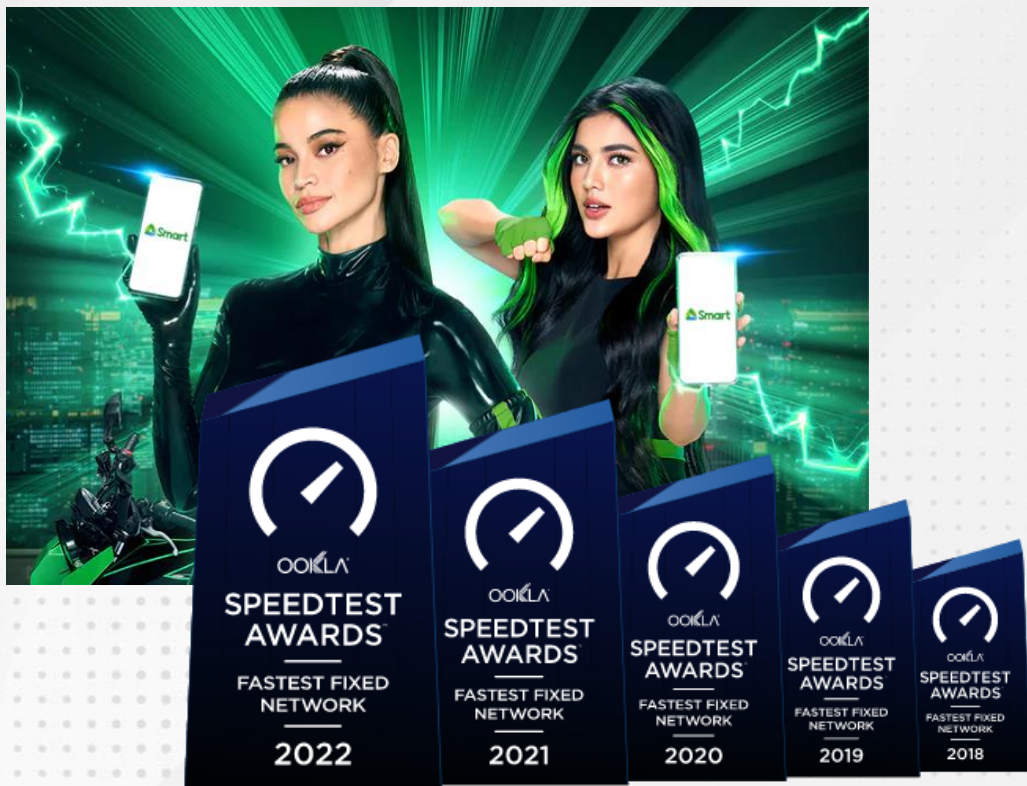
**51%**

vs. YAGO's 52%



CUSTOMER EXPERIENCE

# Delivering the best network experience both in fixed and mobile



PLDT Home is the country's  
**Fastest Fixed Network**  
Q1 – Q2 2022\*

Smart is the country's  
**Best Mobile Network**  
**Fastest Mobile Network**  
**Best Mobile Coverage**  
FY 2022

*\*Q3 – Q4 Results not yet available*

## NATION BUILDING

# Holistically supporting the digitalization agenda of the government



### DATA CENTER LEADERSHIP

**VITRO Sta. Rosa** is set to be the Philippines' largest data center campus, while further strengthening PLDT's foothold as PH's leading data center provider through the ongoing capacity expansion of **VITRO Makati and Paranaque**.



### TOWER DEAL

In line with the government's **Common Tower Policy**, we signed agreements for the sale and leaseback of over **7,500 sites to date for more than ₱98 billion**, helping bring down costs to serve and to help narrow the digital divide.



### INTERNATIONAL CABLE SYSTEMS

**Jupiter, Asia Direct, and Apricot cable systems** will help meet massive data capacity and high-speed connectivity requirements of hyperscalers.

BEST PLACE TO WORK

# Through the transformation of our culture, we aim to bring about lasting change



Building the foundation of PLDT and Smart's culture to empower a unified organization

- Rearticulation of the Purpose, Vision, Mission, and Values
- Launch our cultural aspirations that will enable our transformation goals in the long term

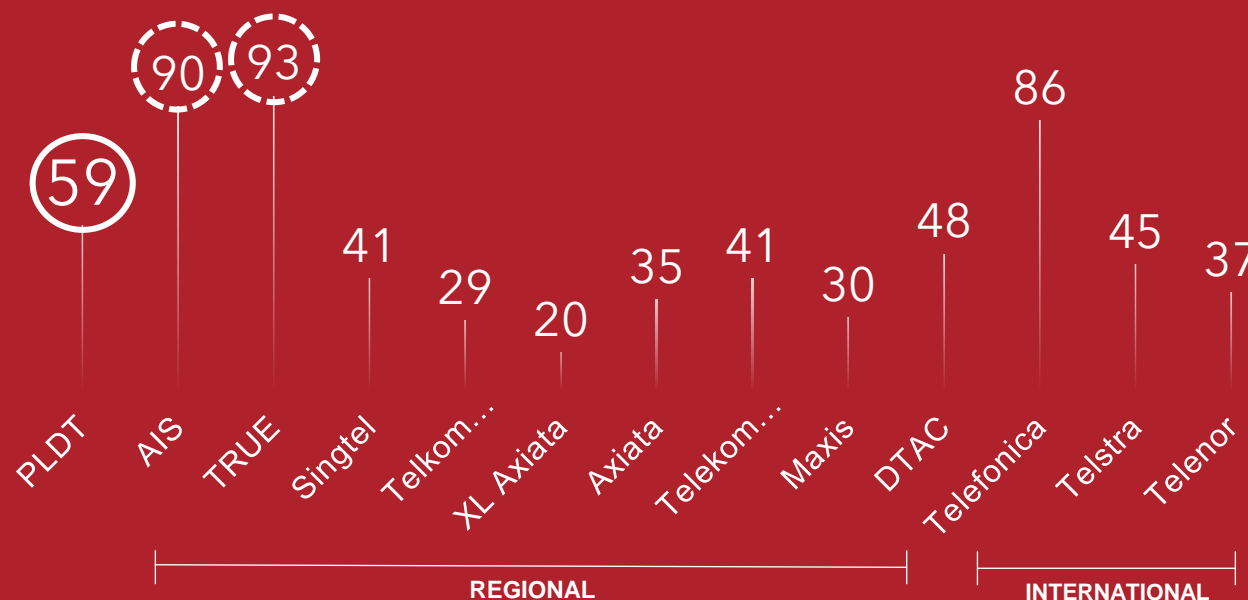
## DOING BUSINESS RESPONSIBLY

# Forging ahead towards becoming the region's leading ESG Telco

PLDT achieved record scores on ESG ratings for 2022

	2020	2021	2022
S&P Global	47	51	59
MSCI	BB	BB	BBB
CDP DISCLOSURE INSIGHT ACTION	C	C	B
FTSE4Good	Index Inclusion	Index Inclusion	Index Inclusion

## Benchmarking to leading regional ESG leaders



SOURCE: Sustainable1 Solutions: ESG Scores | S&P Global (spglobal.com))

# THE TRANSFORMATION CONTINUES

## Strengthened Pillars

Efficiently arm ourselves with simplified front-end tools and systems that enable productivity and focus while placing **stringent controls and governance**

**Streamlining efficiencies** across the organization while improving management practices and upskilling workforce



Streamlining product and channel mix to enhance **consistency** while ensuring **high quality customer experience**

**Continue gaining share** in Wireless, growing 10% in Fixed, and sustaining 5% growth in Enterprise

Deepened efforts towards **40% emission reduction** by 2030 and creating a safe online environment for our customers (data privacy and cybersecurity)

# **We will stay the course and continue providing the best for our customers in 2023**



## **Reliability at Home**

- Back-up service for peace of mind
- Affordable connectivity for the financially challenged
- Faster speeds for all fiber plans



## **Live More Today**

- Rewarding and dynamic digital experience
- Converged experience whether at home, hospital, digital transactions, and travel
- Epic experiences



## **Trusted Partner for Growth**

- Digital Transformation Partner-of-Choice by continuously addressing the evolving needs of enterprises

# Financials

(Php in bn)

	<u>FY 2022</u>	<u>2021</u>	<u>FY 2022 vs FY 2021</u>
<b>Service Revenues</b> (net of interconnection costs)	<b>190.1bn</b> ★	182.1bn	4% +8.1bn
<b>Cash Opex, Subsidies, Provisions</b> (ex-MRP)	<b>89.6bn</b>	85.9bn	4% +3.8bn
* excl Provisions: <b>Provisions</b>	5.8bn	4.8bn	
<b>EBITDA</b> (ex-MRP)	<b>100.5bn</b> ★ Margin: 51%	96.2bn 52%	4% +4.3bn
<b>Depreciation &amp; Amortization</b>	47.7bn	51.3bn	-7% -3.5bn
<b>EBIT</b>	<b>52.7bn</b> Margin: 27%	44.9bn 24%	17% +7.8bn
<b>Net Financing Costs</b>	11.2bn	10.0bn	+12% +1.2bn
<b>Telco Core Income</b>	<b>33.1bn</b>	30.2bn	10% +2.9bn

★ All-time high

(Php in bn)

	FY 2022	FY 2021	FY 2022 vs FY 2021
Individual	82.0bn*	86.2bn	<div><div>5%</div><div>-4.1bn</div></div>
Home	57.4bn★	47.8bn	<div><div>20%</div><div>+9.6bn</div></div>
Enterprise	47.5bn★	44.0bn	<div><div>8%</div><div>+3.5bn</div></div>
Consumer and Enterprise	186.9bn	177.9bn	<div><div>5%</div><div>+9.0bn</div></div>
International and Carrier	3.1bn	4.1bn	<div><div>23%</div><div>-0.9bn</div></div>
Total Service Revenues	190.1bn★	182.1bn	<div><div>4%</div><div>+8.1bn</div></div>

Fiber only

48.5bn

45%

+15.0bn

# Segment Service Revenues: Strong performance amidst a challenging backdrop



84% of total Home revenues vs 70% for FY2021

## Home

₱57.4B

★

20%

+9.6B

1Q22

₱13.6B

25%

+2.7B

2Q22

₱14.5B

23%

+2.7B

3Q22

₱14.6B

16%

+2.0B

4Q22

₱14.7B

★

18%

+2.3B

## Fiber Only

₱48.5B

★

45%

+15.0B

1Q22

₱11.2B

73%

+4.7B

2Q22

₱12.1B

52%

+4.1B

3Q22

₱12.4B

36%

+3.3B

4Q22

₱12.8B

★

29%

+2.9B

## Enterprise

₱47.5B

★

8%

+3.5B

1Q22

₱11.6B

7%

+0.8B

2Q22

₱11.6B

11%

+1.2B

3Q22

₱12.0B

8%

+0.9B

4Q22

₱12.4B

★

6%

+0.7B

## Individual

₱82.0B

5%

-4.1B

1Q22

₱20.4B

8%

-1.7B

2Q22

₱20.9B

4%

-0.9B

3Q22

₱20.4B

4%

-0.8B

4Q22

₱20.4B

3%

-0.7B

# Home: Well-positioned to connect the unserved market



(Php in bn)

## FY2022 Home Revenues



## FY2022 Fiber Revenues



- Superior network quality and extensive cable footprint
- Strong brand equity in the market
- Improved installation capabilities
- Fixed and wireless portfolio using varied technologies and price points to address market affordability considerations



**% of fiber to total Home revenues**

**84%**

vs 70% for FY2021

**Home ARPU (4Q2022)**

**1,345** **7%**

vs 1,258 in 4Q2021

**Gross fiber adds (incl. migration)**

**1.2mn**

**Fiber net adds**

**514K**

\*Net of interconnection costs

★ All-time high

# Enterprise: Steady growth to be boosted by expansion of ICT business



(Php in bn)

## FY2022 Enterprise Revenues



Data and  
ICT  
solutions  
driving  
growth

- Demand from resurgence in business activity post-COVID lockdowns driving growth
- PLDT is well poised to harness rapidly emerging data center and ICT potential
- Unparalleled PLDT network infrastructure to support business requirements for capacity, reliability and resiliency



### Fiber & Networking Circuits (FY2022)

**113K**  **15%**  
vs FY 2021

### 3rd party DC racks in service (FY2022)

**4.9K** **1,092 Activated New Racks**  
**3.5MW Incremental Power**  
vs FY 2021  
**28% ↑ Racks; 18% ↑ Power**

### Data Center Capacity (FY2022)



**69% Utilization**  
**7K Ready Rack Capacity**

11<sup>th</sup> data  
center  
completion:  
YE2023



All-time high

Note: Net of interconnection costs

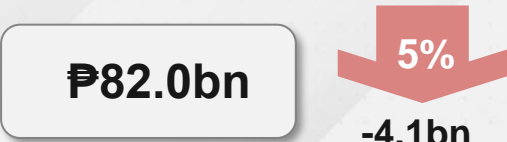
<sup>(1)</sup>Reclass of Carrier Data, PGC data, A2P revenues from International to Enterprise starting Jan 2022 (restatement in 2021)

# Individual: Positive trends despite industry challenges

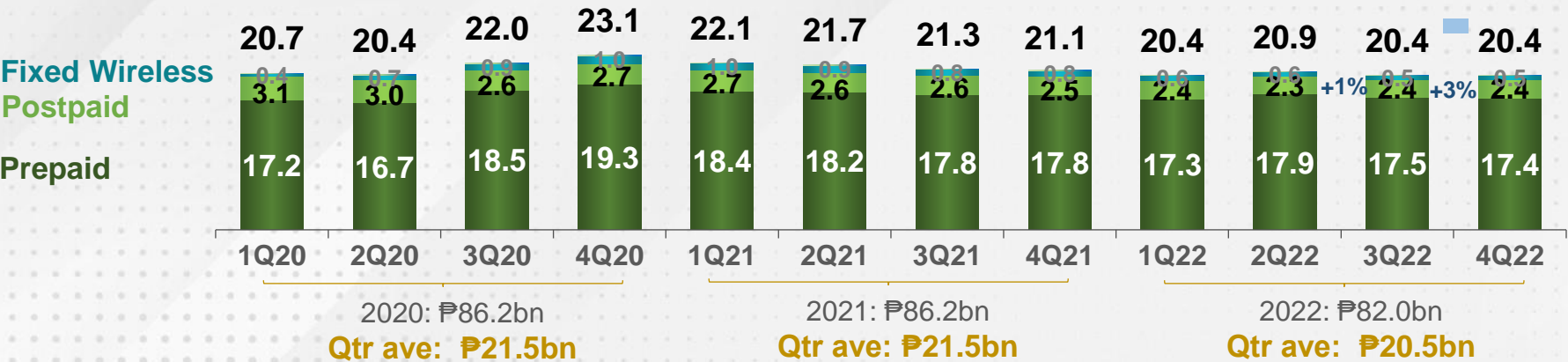


(Php in bn)

## FY2022 Individual Revenues



- Sequential reduction in year-on-year declines for all quarters of 2022
- Data users, data usage per sub and data traffic all showing year-on-year increases
- Network superiority (speed, low latency, reliability, nationwide reach) as competitive differentiator
- Industry growth limited by impact of inflation on consumer wallets and active competition



**Postpaid:**  
Two consecutive quarters of improvements

**Mobile Data Revenues**  
(FY 2022)

**₱66.8bn** **2%**

vs FY2021: ₱65.6bn

**Active Data Users**  
(FY 2022)

**41.5mn** **4%**

vs FY2021 ave: 40.0mn

**Ave. Monthly Mobile Data Usage per Sub<sup>(1)</sup>**  
(FY 2022)

**9.2GB** **26%**

4Q22: 10.3GB  
vs FY2021: 7.3GB

**Mobile Data Traffic**  
(FY2022)

**4,393PB** **32%**

vs 3,337 (FY2021)

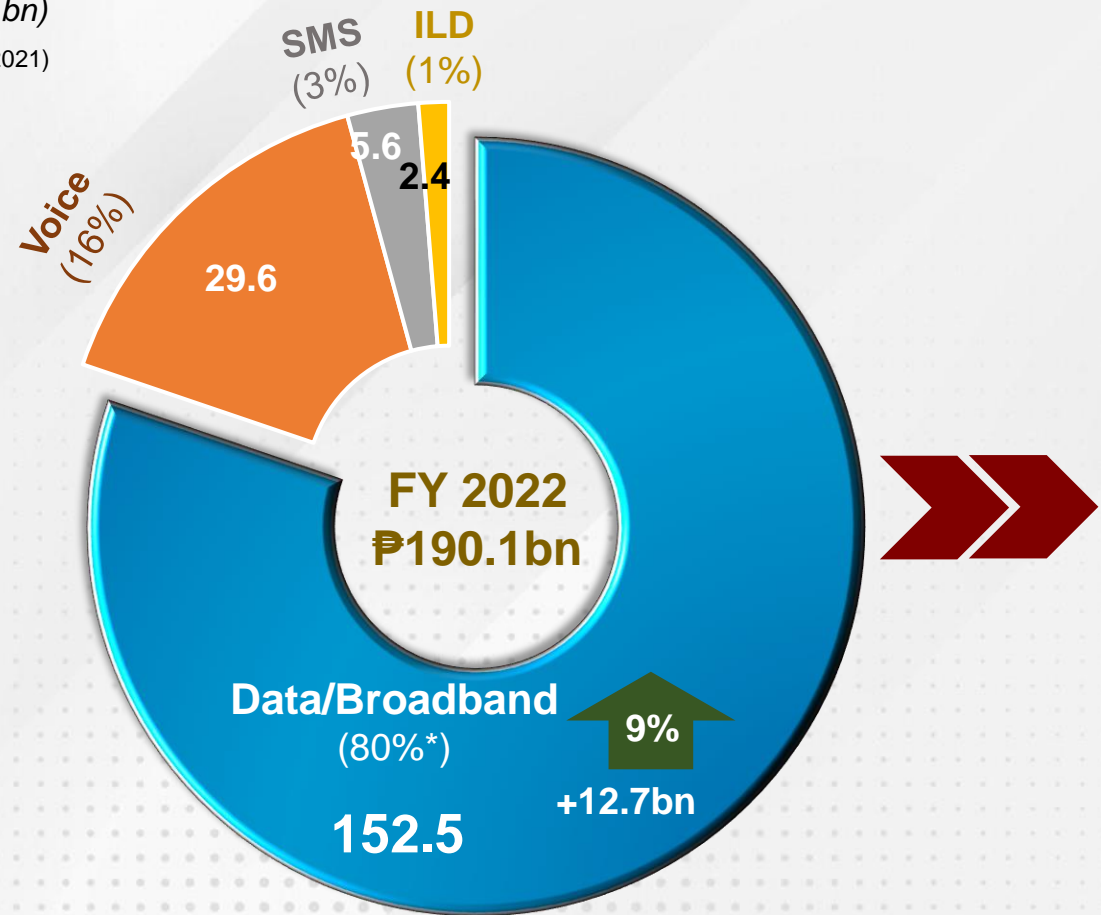
Note: Net of interconnection costs

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

Data/broadband: 80% of consolidated service revenues



(Php in bn)  
(2022 vs 2021)



% of data/broadband per segment

Home:	85%
Individual:	84%
Enterprise:	73%

\* 4Q22: 81%  
\* FY21: 77%

\*Includes International and Carrier

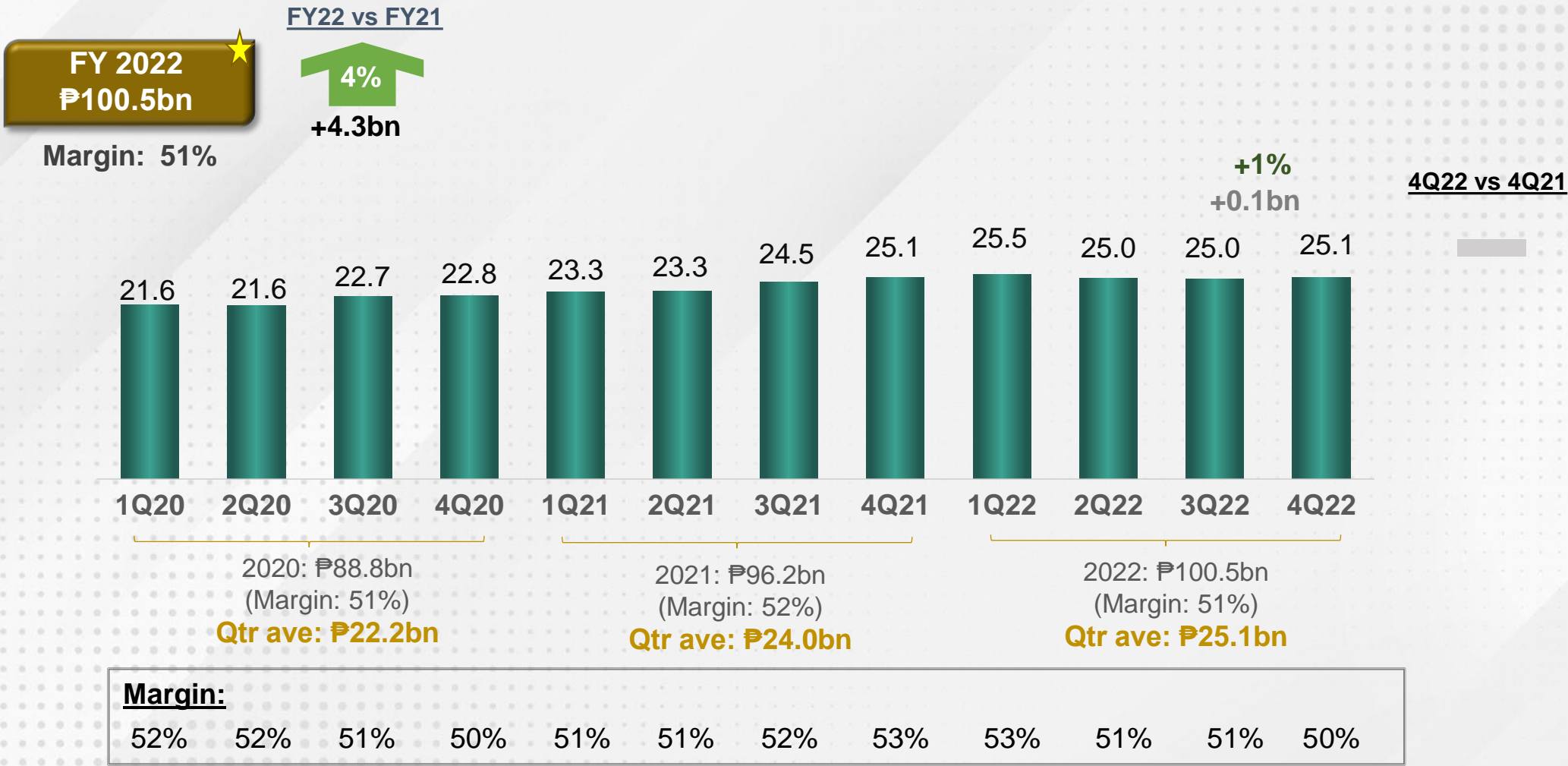
Mobile Data	₱71.9bn	<div><div>2%</div><div>+1.6bn</div></div>
Home Broadband	₱51.0bn	<div><div>19%</div><div>+8.0bn</div></div>
Corporate Data	₱24.2bn	<div><div>12%</div><div>+2.5bn</div></div>
ICT	₱ 5.4bn	<div><div>12%</div><div>+0.6bn</div></div>

includes data center revenues of ₱2.9bn, +15%

# Consolidated EBITDA (ex-MRP): Crossed the ₱100bn-mark in FY2022

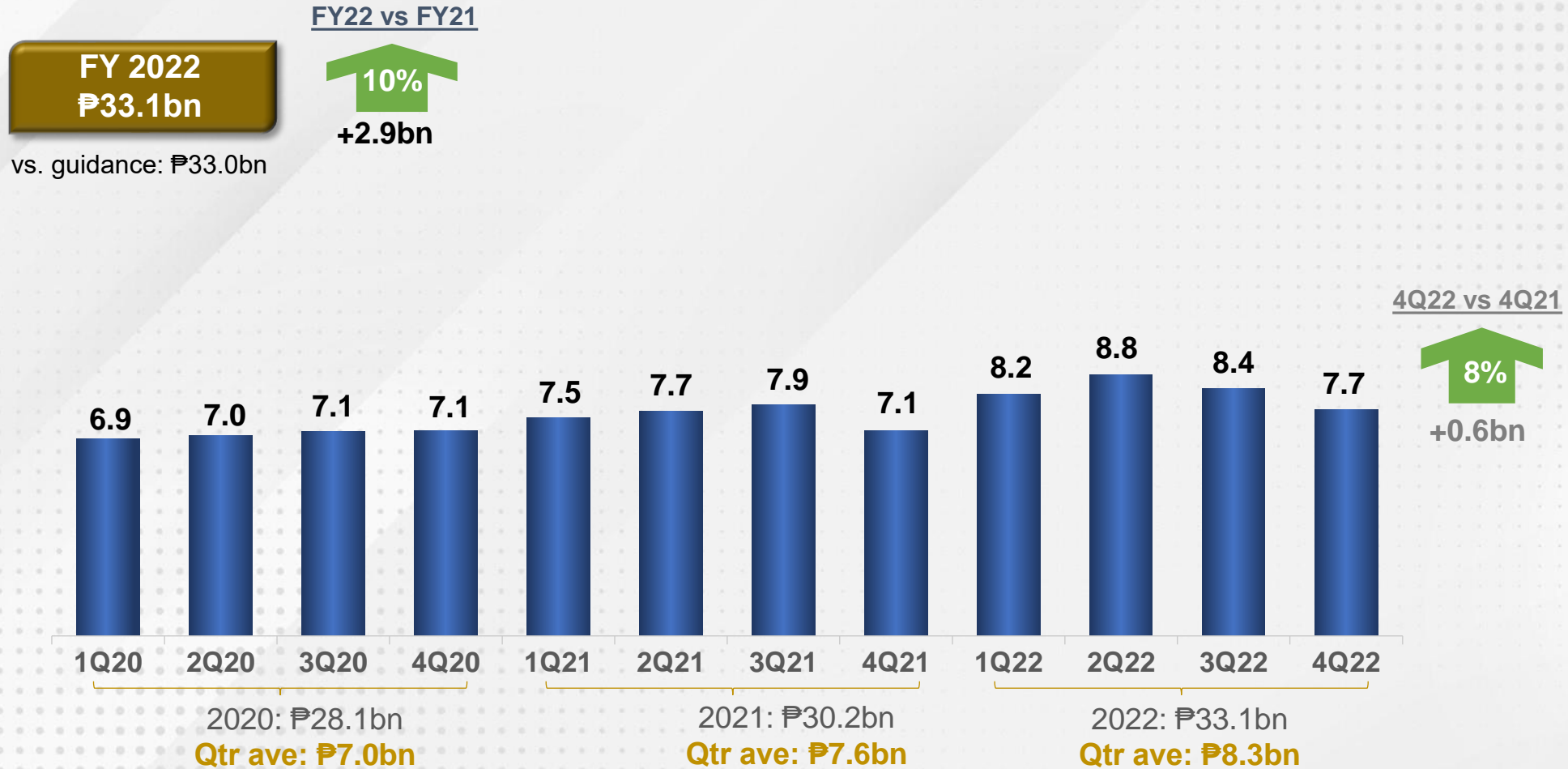


(Php in bn)



# Telco Core Income: Exceeded FY 2022 Guidance






(Php in bn)



# PLDT Group: Telco Core and Reported Income



(Php in bn)

	<u>FY 2022</u>	<u>FY 2021</u>	<u>2022 vs 2021</u>
<b>Telco Core Income</b>	<b>33.1bn</b>	<b>30.2bn</b>	 <b>10%</b> <b>+2.9bn</b>
Share in Voyager/Bank Hold Co Loss	(3.2bn)	(2.0bn)	-1.3bn
Voyager Gain on Dilution, net of tax	0.7bn	0.7bn	---
<b>Telco Core Income + Voyager</b>	<b>30.5bn</b>	<b>29.0bn</b>	 <b>5%</b> <b>+1.6bn</b>
Gain from sale and leaseback of towers (net of related opex)	24.6bn	---	 <div>                     Gain from 4,665 sites or 79% of total                 </div>
Income from Prescription of Pref Redemption Liability	7.8bn	---	
Asset Sales	0.1bn	1.2bn	
Accelerated Depreciation	(51.2bn)	(1.1bn)	
MRP	(5.0bn)	(0.3bn)	
Forex, Derivatives and Others	(2.0bn)	(2.5bn)	 <div>                     In 2022, US\$/PHP <b>depreciated</b> by <b>₱4.841</b>                      YE2022      55.815                      YE2021      50.974                       In 2021, US\$/PHP <b>depreciated</b> by <b>₱2.953</b>                      YE2021      50.974                      YE2020      48.021                 </div>
Other non-recurring expenses	(0.8bn)	----	
Amortization of PFRS 9 - Debt Discount	(0.5bn)	1.3bn	
CREATE Impact on Deferred Taxes	---	0.4bn	
Sun Trademark Amortization	---	(2.6bn)	
Tax Effect	7.0bn	1.0bn	
<b>Reported Income</b>	<b>10.5bn</b>	<b>26.4bn</b>	 <b>60%</b> <b>-15.9bn</b>

➤ **Accelerated Depreciation: ₱51.2bn, mainly from:**

- **PLDT and Smart transport assets affected by Transport Network Transformation project (P19.2bn)**
  - ✓ Modernization of the transport network
- **Migration of the VVDSL network to fiber (₱9.7bn)**
  - ✓ In line with the program to upgrade all copper facilities to fiber
- **Initiative to sunset 3G technology (₱9.4bn)**
  - ✓ Improve customer experience by offering high-speed data services
  - ✓ Optimize network costs by reducing opex
  - ✓ Re-use/re-farm spectrum to LTE and eventually 5G
- **Replacement of fiber optic cables to increase the reach, capacity and network compatibility with higher bandwidth transport equipment (P3.2bn)**
- **Write-down of legacy network equipment at PLDT Makati General Office and Ramon Cojuangco Building (₱1.8bn)**



**Declaration Date:**  
23 March 2023

**Record Date:**  
11 April 2023

**Payment Date:**  
21 April 2023

- **Focus on delivering positive free cash flow and deleveraging**
- **Total dividends paid (2005 – 2022): ₱496.4bn**

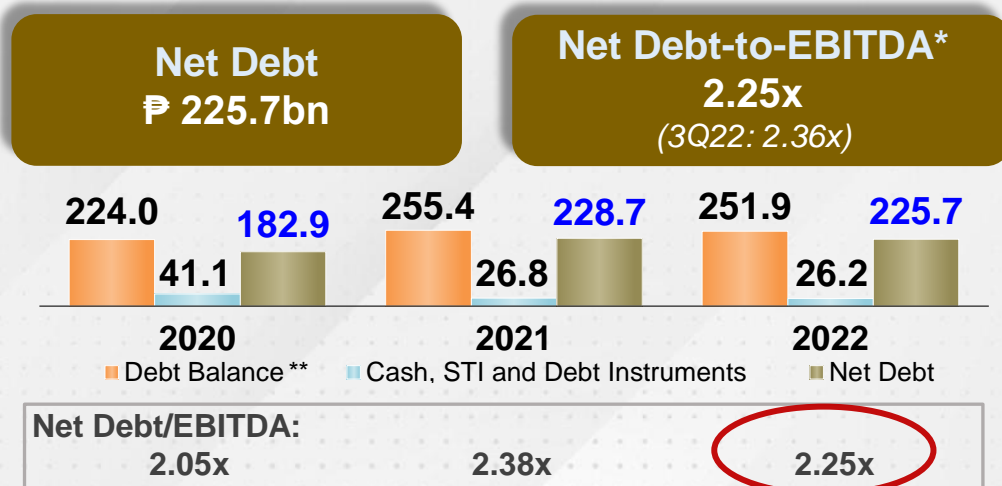
**2022 Cash Dividend**

<b>Telco Core EPS</b>	<b>₱153</b>	
<b>Dividend Payout</b> (Regular)	<b>60%</b>	In line with PLDT's dividend policy
<b>Dividend per Share</b> (Regular)	<b>₱92</b> (vs FY2021: ₱84)	₱47 interim dividend paid in 1H22
<b>Dividend per Share</b> (Special)	<b>₱42</b>	From sale of 5,907 towers (April 2022); ₱28 paid in 1H22
<b>Total Dividends per Share</b>	<b>₱134</b>	<b>Effective pay-out: 88% of telco core</b>

\* Yield of 9.7% based on closing share price of P1,381 (22 Mar 2023)

## Debt Balance

(PHP in billions)



\* LTM (last twelve months), ex-MRP

\*\* Total debt based on nominal debt amount

### ➤ Major cash flows in 2022

- Receipt of proceeds from tower sale of ₱60.5bn
- 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
- Additional investment in Voyager of ₱3.3bn

### ➤ Additional proceeds from tower sale of P5.2bn as of March closing

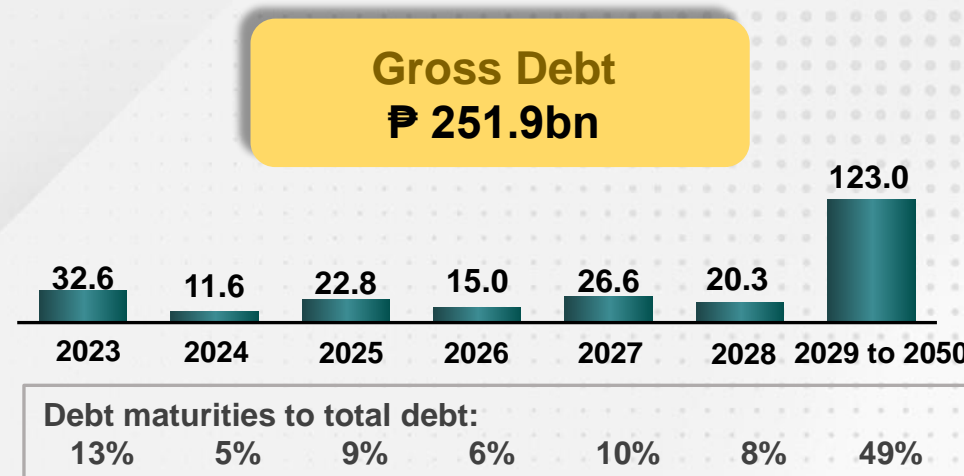
### ➤ Debt maturities continue to be well spread out

- Issuance of 30-year bond extended debt maturity profile with 57% of total debt to mature beyond 2027

### ➤ PLDT ratings remain at investment grade: S&P (BBB+), Moodys (Baa2)

## Debt Maturities (gross)

(PHP in billions, 31 December 2022)



### ➤ US\$ denominated: 17%

- “Natural hedge” from 17% of consolidated revenues which are dollar-linked/dollar-denominated

### ➤ Unhedged: 5% or US\$0.21bn 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

### ➤ 59% are fixed rate loans, while 41% are floating rate loans

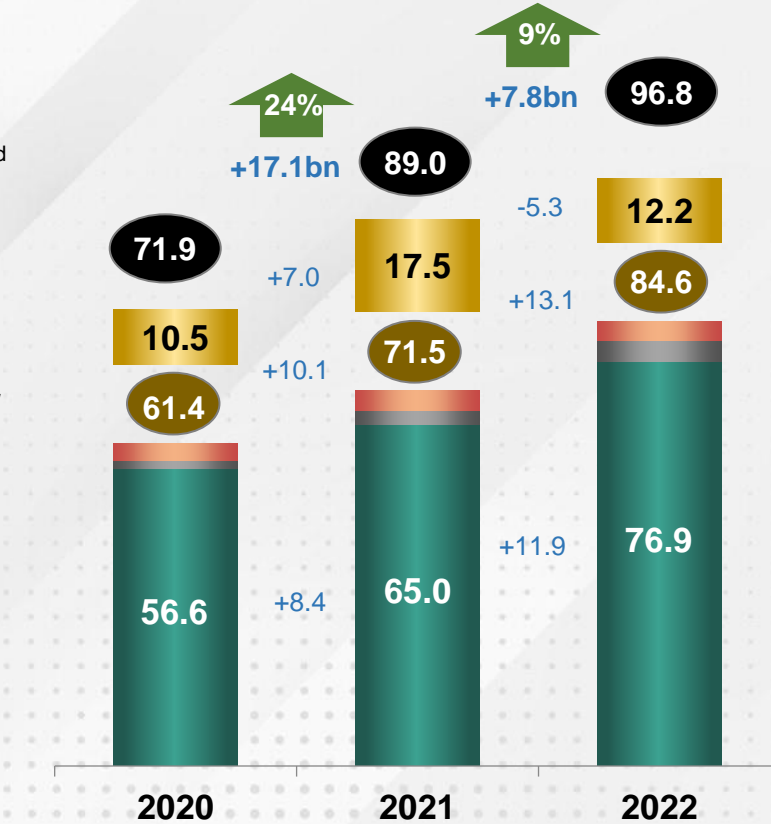
### ➤ Average interest cost (pre-tax): 4.04% (FY21: 4.31%)

### ➤ Average life of debt: 6.73 years

(Php in bn)

Business Capex  
Network/IT  
Data Center and Subsidiaries

Business Capex  
Technology & Others



Capex to Service Revenues:

41%      48%      49%

EBITDA (exMRP) less Capex:

₱16.9bn      ₱7.2bn      ₱3.7bn

**Total Capex Investments**

2013 to 2017

₱186.0bn



2018 to 2022

₱332.5bn



Last 10 Years

₱518.5bn

## Capex for 2022 includes:

- Investment in capacity to support home broadband business and rise in network traffic:
  - ✓ Deployment of fiber ports: 1.5mn
  - ✓ Payload:

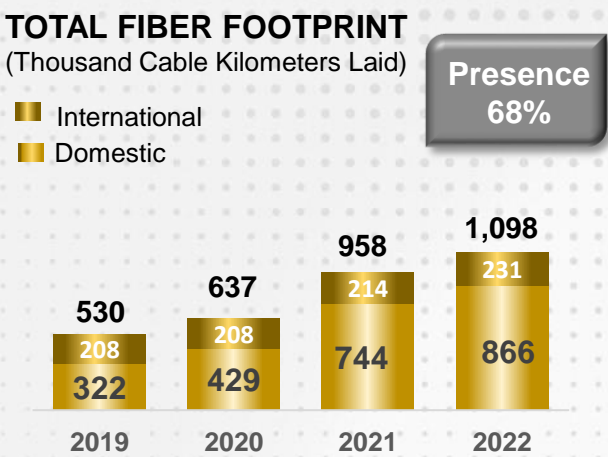
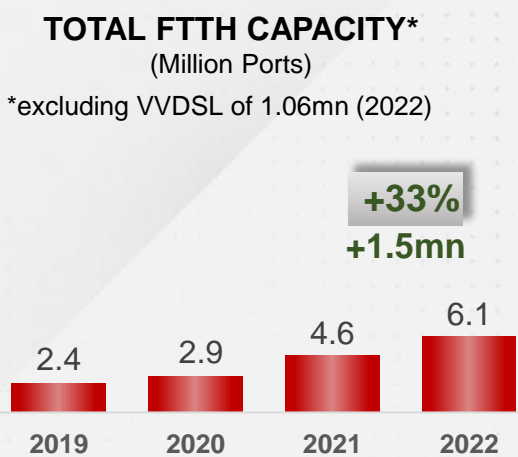
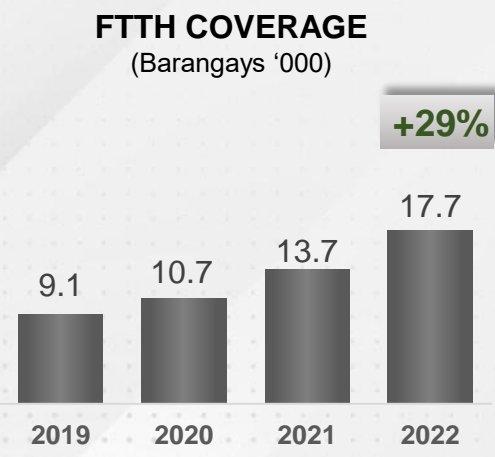
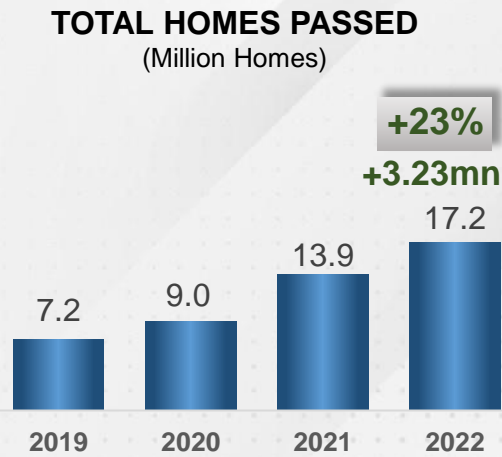
TB/day	Monthly average		% Change
	Full Year		
	2022	2021	
Wireless	13,687	10,602	29%
Mobile Internet	11,330	8,963	26%
Fixed	63,774	47,518	34%

- Construction of 11<sup>th</sup> data center targeting hyperscalers
  - ✓ To be completed by YE 2023
- Investment in international cabling systems: Jupiter, Asia Direct Cable and 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

# Fixed Fiber and Wireless Network: Selected Highlights



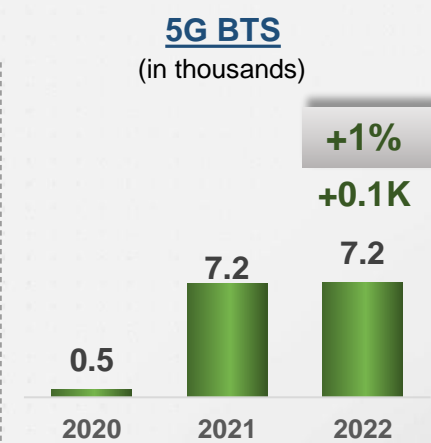
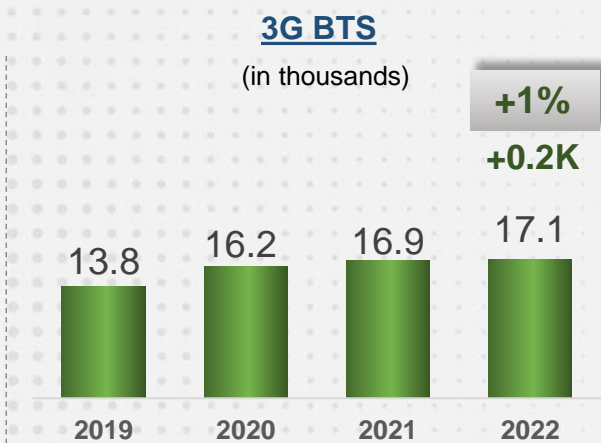
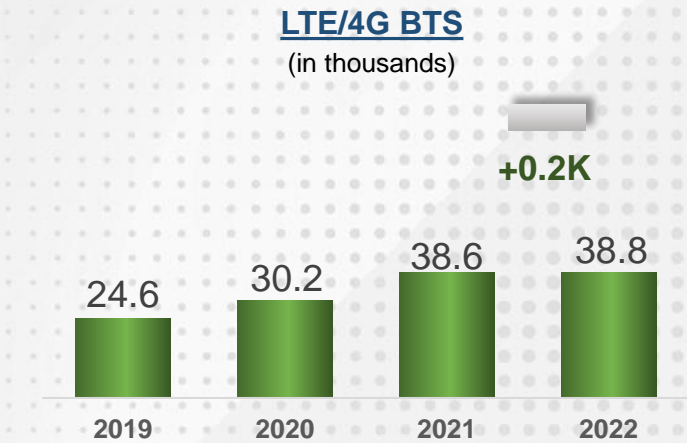
## Extensive Fixed Network Reach



42% out of 42,046 barangays in the Phils.

Most extensive in the Philippines, with robust International Network Capacity

## Expansive Wireless Network



## Mobile Coverage

**Population coverage at end December 2022:**

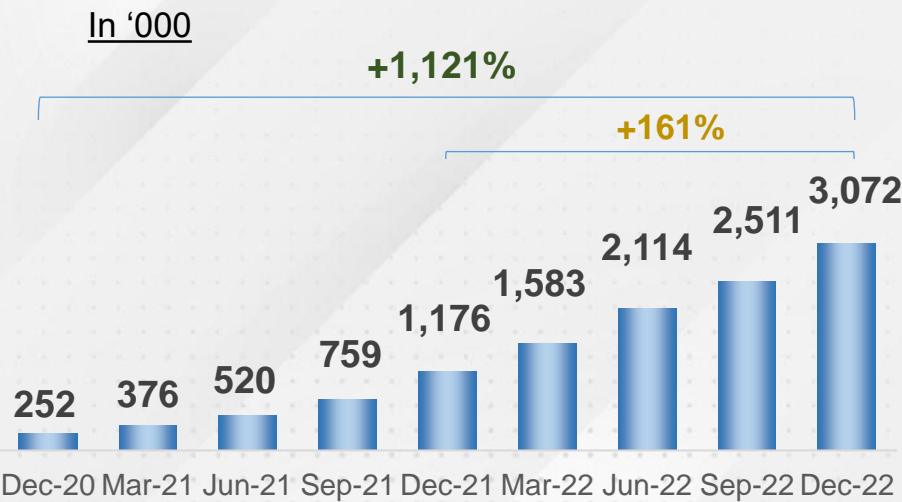
- 97% 5G+4G+3G
- 66% 5G

## Latched Devices

**Nationwide**

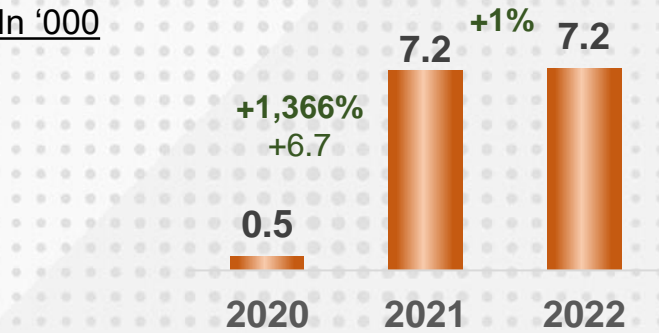
- LTE/4G: 82% (MM: 84%)
- 5G: 5% (MM: 8%)
- 3G: 4% (MM: 2%)
- 2G: 9% (MM: 6%)

## Connected Unique Devices

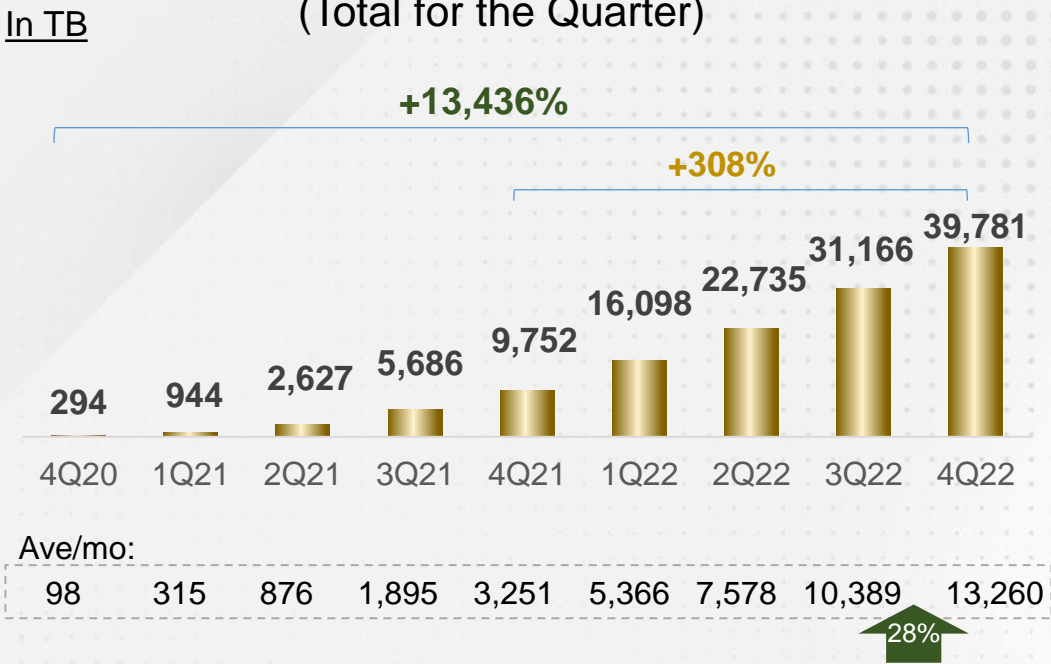


\* Daily ave. for December 2022: 2,493K

## BTS



## Data Traffic (Total for the Quarter)

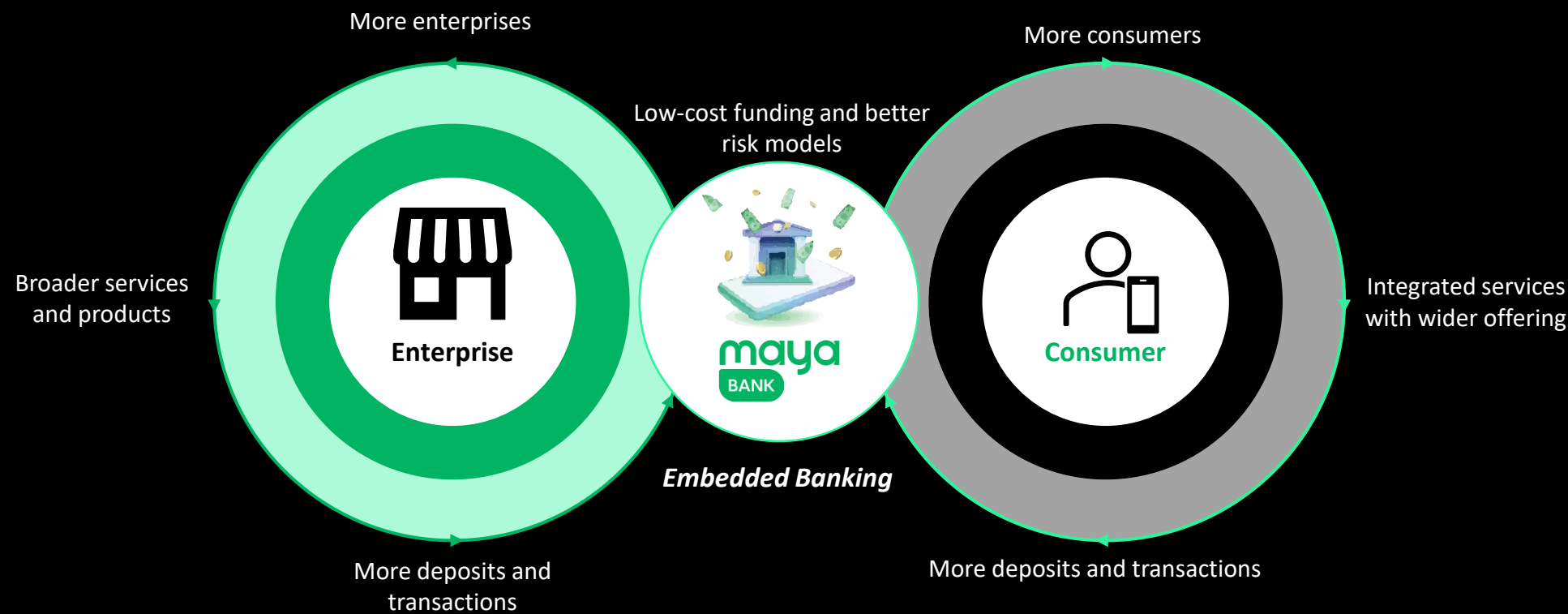


## Ookla SPEEDTEST



OOKLA MEDIAN SPEED  
as of December 2022

# Maya: #1 Fintech ecosystem in the Philippines



**#1 Merchant acquirer**  
Largest merchant acquirer, QR PH leader



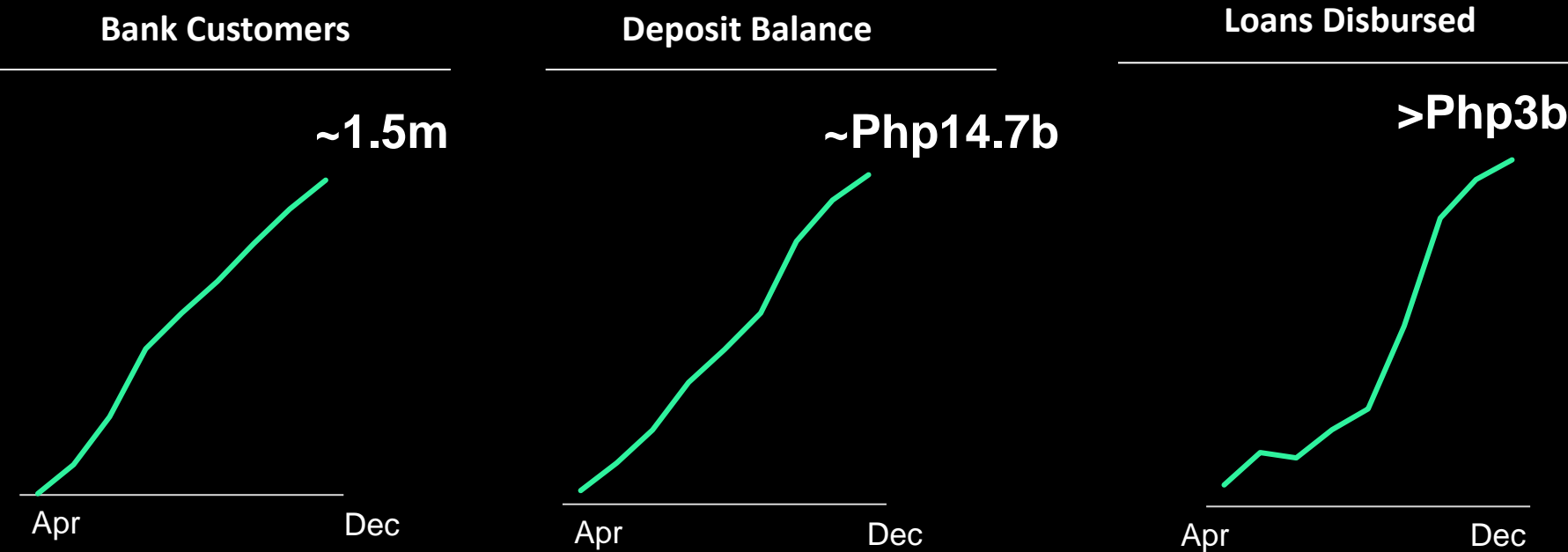
**#1 Digital bank**  
Fastest-growing digital bank with **1.5M** customers in 6 months after full launch<sup>(1)</sup>



**#1 Rated finance app**  
with the most number of bank customers and largest deposit balance

Notes:  
(1) Maya launched in April 2022. Full launch of savings was in June 2022

# Maya: Fastest-growing digital bank with 1.5m customers in 6 months after full launch



Notes:  
Cumulative numbers of depositors (bank customers), borrowers and amount of loan disbursed

# Maya Bank: Leveraging digital banking advantage to provide Filipinos with next-gen financial services

## Consumer Banking

EARN UP TO  
**10%**  
INTEREST P.A.

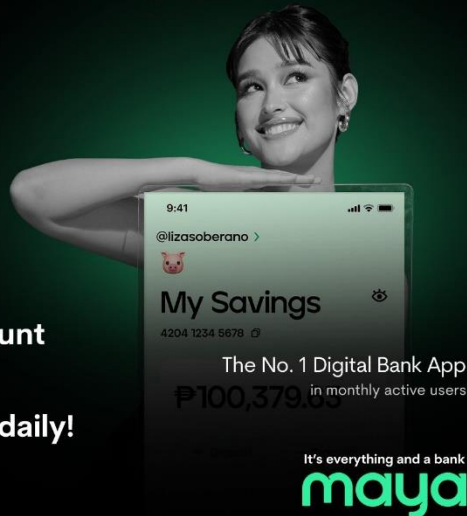


Just open a Savings account  
and spend with Maya



Starts instantly, credited daily!

Starts on March 7, 2023. T&Cs apply.



Spurring more usage: customers who save or borrow transact 2 to 3 times more than payments-only users

## SME/MSME Banking



Providing enterprises and MSMEs with integrated merchant solutions, innovative credit, and embedded banking

## Other Matters: **Transactions Announced in 1Q 2023**

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- **Sale and leaseback of 1,012 towers to Frontier Tower Associates Philippines, Inc.**
  - Expected gross sales proceeds: P12.1bn
    - ✓ Mirrors the value of the towers covered by the sale and leaseback transactions announced in April and December 2022
  - Lease back terms (including tenor and lease rate) similar to the previous transactions (April and December 2022)
  - Brings total towers monetized to over 7,500 for a total consideration of P98bn
  
- **Purchase of Sky Cable Corporation's broadband business**
  - P6.75bn for 100% of total issued and outstanding stock
  - Subject to closing conditions including obtainment of government and regulatory approvals

**Service Revenue Growth**

**Mid-single digit growth**

- Mid-teen growth in fiber revenues anticipated
- Momentum for Enterprise revenues to continue, underpinned by ICT
- Challenging environment for mobile industry (inflation, competition, SIM registration)

**EBITDA**

**Mid-single digit growth**

- Robust increase driven by top line growth and aggressive cost management

**Telco Core Income**

**North of ₱33.1bn (2022)**

- Forecast to be recalibrated to reflect results of vendor discussions regarding capex

**Capex**

**₱80-85bn**  
(from ₱97bn in 2022)

- Lower from peak capex in 2022
- Includes fresh capex for the year and agreements with vendors re: previous years' capex

**FCF, leverage, dividends**

**Focus on delivering positive FCF**

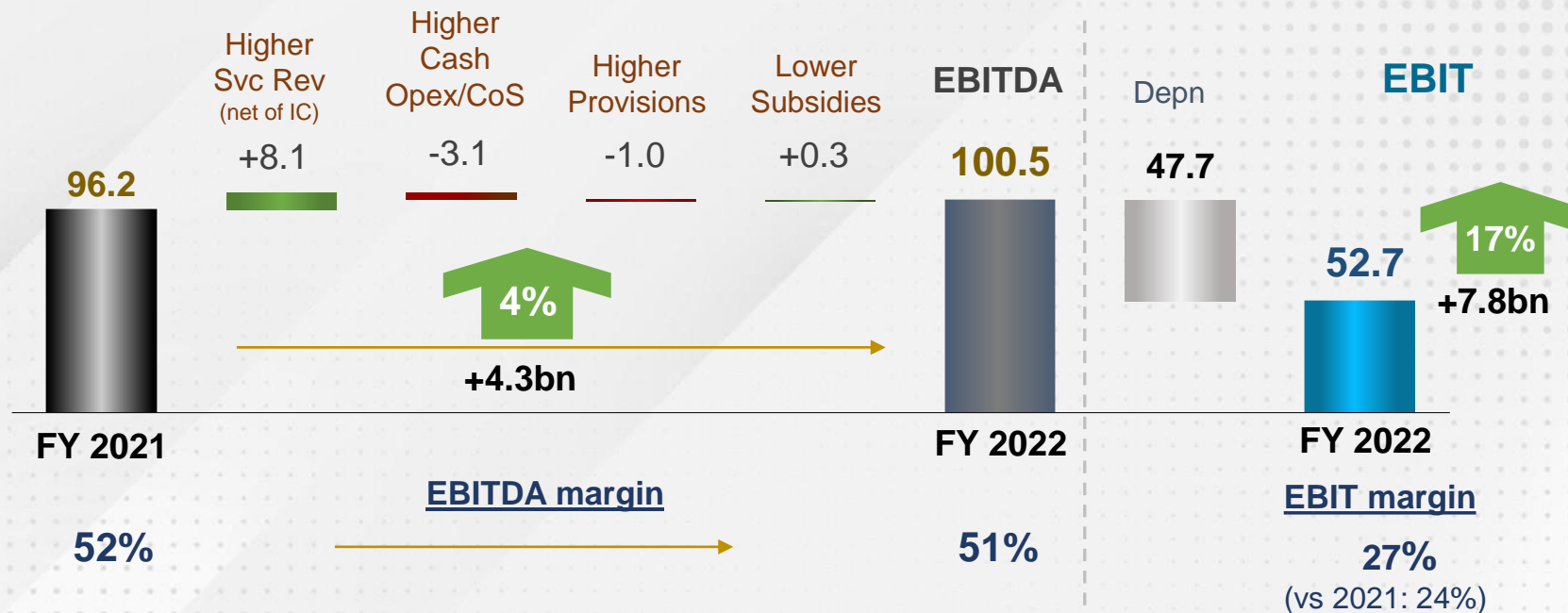
- Generate greater FCF from higher revenues, cost optimization, sale of non-strategic assets
- Aim to deleverage back to 2.0x

## Other Details

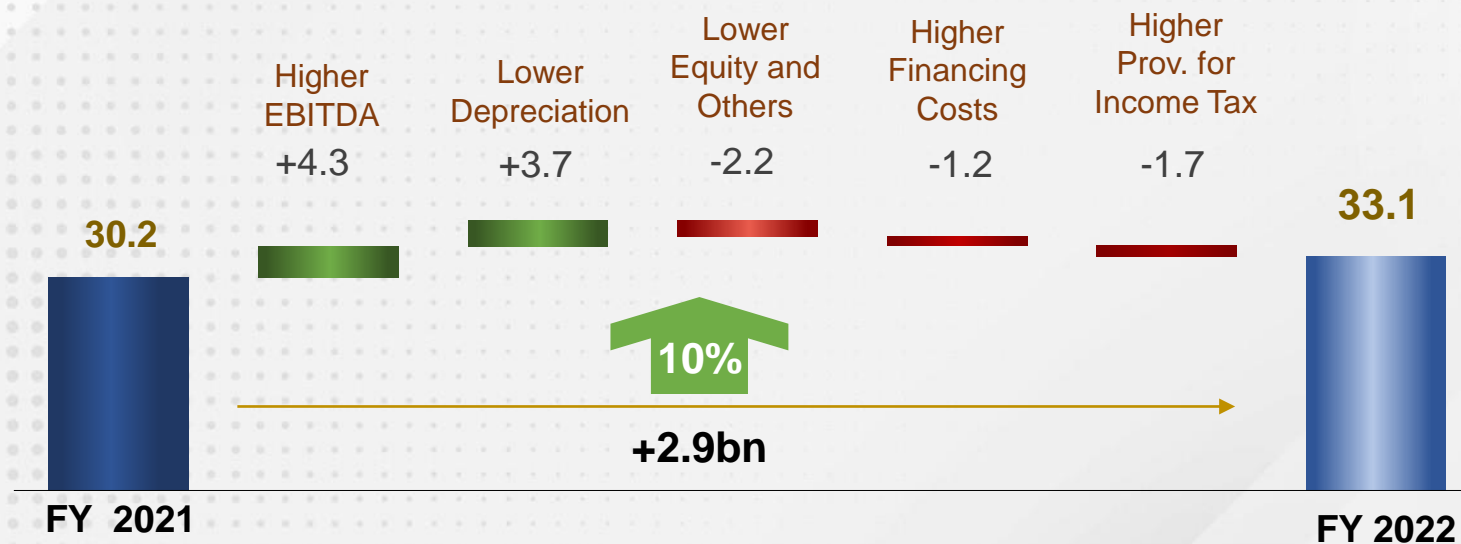
# Consolidated EBITDA (ex-MRP), EBIT and Telco Core Income

(Php in bn)

## EBITDA (ex-MRP)



## Telco Core Income



## ePLDT Data Center Business: Well positioned to attract hyperscalers



**10**

sites  
strategically spread across PH

**4**

TIA-942\* rated 3 certified facilities

**600+ Gbps**

Premium access to Smart and PLDT eyeballs

**8,930**

Full capacity racks  
7,029 ready capacity; 69% utilization

**27.9MW**

Aggregated I. T. power

**500GB**

Peak local peering traffic  
Host to 4 of PH's top IXs  
(PhIX, VIX, GetaFIX and PHOpenIX)

- **11<sup>th</sup> 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

**25%**

5 year CAGR  
Combined Retail and Hyperscaler Data Center Market

**4%**

5 year CAGR  
Retail Data Center Market

**83%**

5 year CAGR  
Hyperscale Data Center Market

\* Structure Research's PH DCI Report –April 2022

(in '000)

## Broadband

3,992 **+40K** 3,952 **1%**

### Fixed

3,248 **+281K** 2,967 **+9%**

### Fiber

2,934 **+514K** 2,420 **+21%**

### Fixed Wireless

744 985 **-24%**

## Fixed Line

3,825 **+206K** 3,619 **6%**

## Mobile

66,305 71,222 **7%**  
**-4,917K**

Cellular	65,215	70,225	<b>-7%</b>
Prepaid	63,263	68,323	<b>-7%</b>
Postpaid	1,952	1,901	<b>+3%</b>
Mobile Broadband (dongles)	1,090	997	<b>+9%</b>

## Total Subscribers

End 2022

74,122

End 2021

78,793

**6%**  
**-4,671K**

# PLDT Group: Broadband Subscriber Base

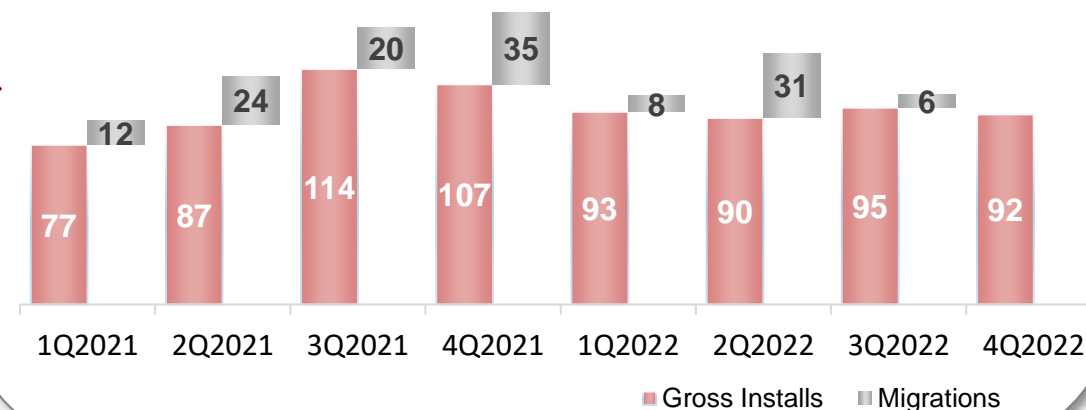


(in '000)

(in '000)	2021					2022					Subscribers
	1Q	2Q	3Q	4Q	FY2021	1Q	2Q	3Q	4Q	FY2022	
<b>Fixed Broadband</b>											
Gross	241	270	349	323	1,183	281	272	287	278	1,118	
Churn	(129)	(117)	(119)	(126)	(490)	(114)	(205)	(246)	(272)	(837)	
Net Adds	112	154	230	197	693	167	67	41	6	281	3,248

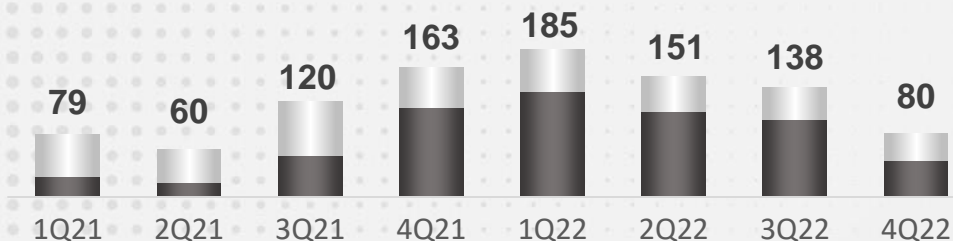
## Fiber Only: Gross Connects and Migrations (Monthly ave. per qtr)

Monthly ave. of over 100K  
in 2021 and 2022



<b>Fiber only</b>											
Gross	232	261	342	320	1,156	280	271	286	276	1,113	
Migrations	35	71	61	105	272	23	94	19	(1)	135	
Churn	(56)	(65)	(80)	(99)	(300)	(90)	(177)	(217)	(250)	(734)	
Net Adds	211	267	324	326	1,128	213	188	88	25	514	2,934

## Mobile and Fixed Wireless Broadband Monthly Average Gross Activations

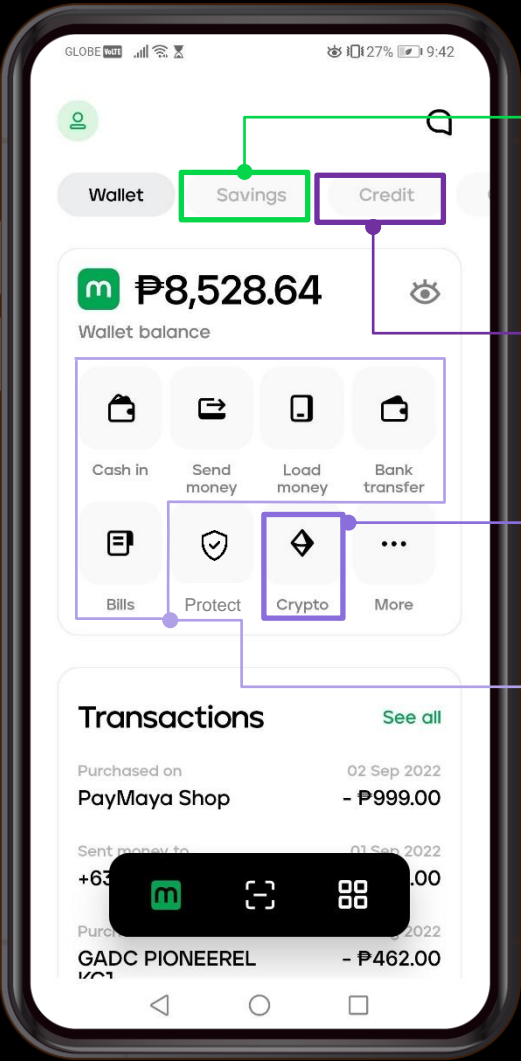


**FY 2022**  
**1,834K**

■ Mobile Broadband ■ Fixed Wireless Total

Maya

# Maya Consumer: #1 Digital Bank App in the Philippines



**Save**  
Gamified and fully-digital instant savings experience

**Borrow**  
Instant access to credit based on proprietary underwriting

**Invest**  
Buy and sell crypto; mutual funds and stocks coming soon

**Payments**  
Everyday use cases such as P2P, online and offline purchases, bills pay, airtime load

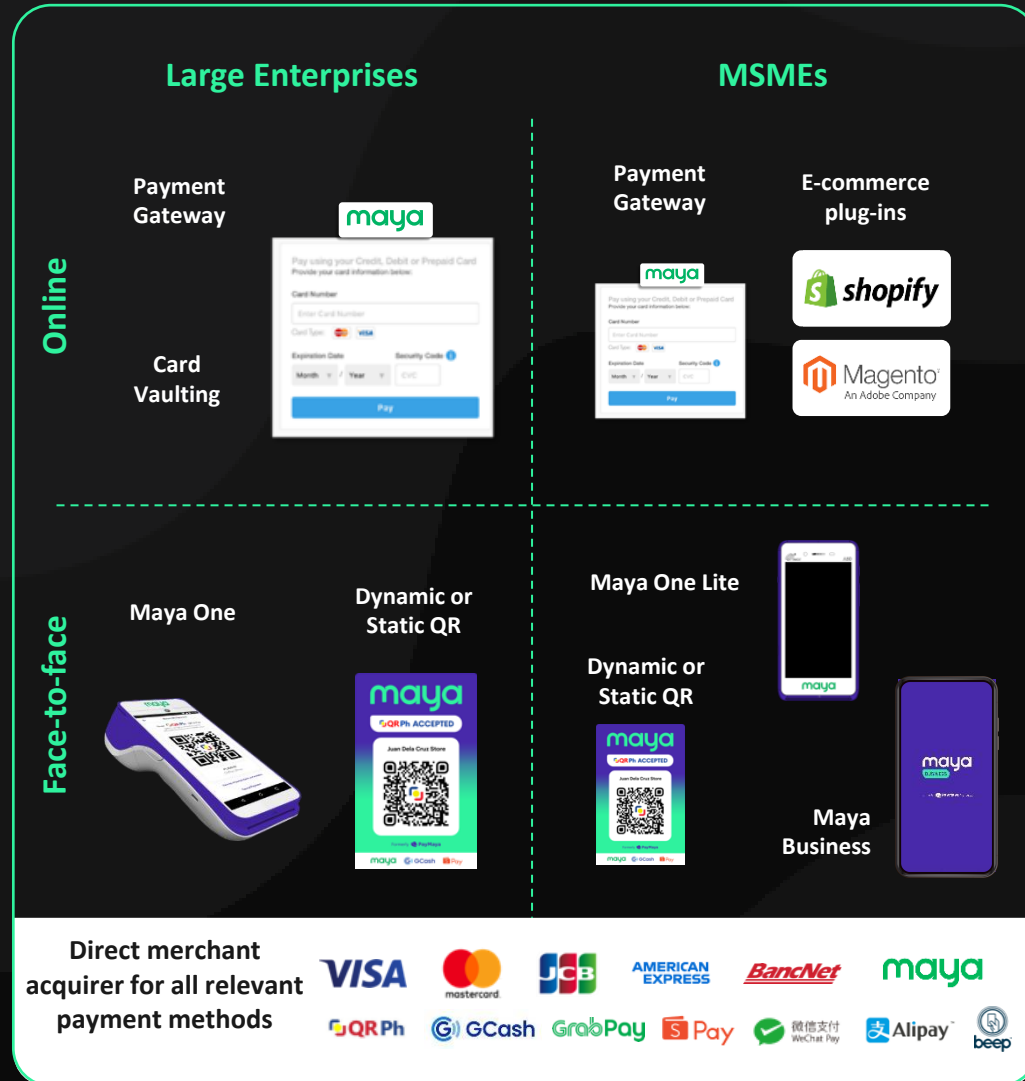
**Future**  
Insurance  
Credit products  
Stock trading

	App Store	Google Play
maya	4.8	4.4

(1) As of March 20, 2023

# Maya Business: #1 Merchant Acquirer in the Philippines.

## Now becoming the one-stop financial services provider for enterprises.



Providing a one-stop shop for the merchants to accept payments and meet banking needs

- Offline Terminals
- Online Payment Gateway
- Business Dashboard
- Disbursements
- Business Deposits
- Working Capital Loans

Serving clients in highly diversified sectors

- Retail
- Food
- Transportation
- Pharma
- Utility
- Government
- Others

Leader in QR Ph:

- Top processor for national QR standard as per BancNet data for end-2022.
- BSP partner for Paleng-QR PH

# Maya's leadership in Digital Financial Services is unique and sustainable



## Incumbent banks

- ✓ Large scale
- ✓ Lowest cost of funds
- ✗ Archaic technology
- ✗ Inability to underwrite using alternative data

- ✓ Strong tech background
- ✗ No ecosystem access
- ✗ High acquisition cost and cost of funds
- ✗ Low retention



## Digital lenders



## Neobank / digital banks

- ✓ Cheap cost of funds
- ✗ High acquisition cost given lack of captive customer base
- ✗ Lack of proprietary data leading to high credit losses
- ✗ Limited scalability

- ✗ No lending infrastructure / expertise
- ✗ Low volumes and limited economics, esp. for SME focused online players



## Other payment players

It's everything and a bank  
**maya**

- Only player with both merchants and consumers on its platform
- Lower cost of funds vs. other digital banks
- High-engagement banking provides access to high quality transaction data and a scalable borrower base



#SustainabilityEveryday

## #Solar Roof Top Panels

Reaping benefits from the five (5) sites completed in 2Q – 3Q 2022

- Fired up Solar Rooftop panels in Cebu, Ilollo, Bacolod and Roxas City
- Actual results of 9 months operations:



Reduction in GHG: 137.07Tons



Equivalent trees planted: 6.3K



Cost benefit (opex savings): ₱0.9mn



SDGs: 7, 9, 11, 13

## #Renewables from Geothermal Energy

100% Renewable Energy (RE) from Geothermal Power for seven (7) sites in Visayas and six (6) sites in Mindanao



SDGs: 7, 9, 11, 13

- Agreement with First Gen's 100% RE Subsidiary, EDC for RE supply
- Signing of agreement in April 2023 for 7 Visayas sites
- Switch of 6 Mindanao sites contingent on the operations of Mindanao WESM and Mindanao-Visayas Interconnection Project, expected in 1H2023
- Anticipated 10% savings vs DU rates

## PLDT working towards the "Greening of its Fleet"

### #ElectricVehicle (EVs)

- Supports Republic Act 11697 (Electric Vehicle Industry Development Act)
- To reassess impact of Executive Order No. 12 – removing tariffs on EVs

SDGs: 11, 13

### Exploring Shuttle Services for Employees

- ✓ Initial discussion with Toyota/GTCap
- ✓ No capex involved
- ✓ Less cars on the street

### #FleetRationalization

- Right-size the fleet
  - ✓ Fuel savings
  - ✓ Strategic redeployment - ensure reliability and efficiency of fleet as portion will be used to replace older vehicles

SDGs: 12, 13

### Estimated results (p. a.):



Reduction in GHG (p.a.): ~1.3K Tons



Equivalent trees planted (p.a.): ~134K

## #Solar Powered Base Stations

SDGs: 7, 9, 11, 13

- Objective: to energize various Luzon cell sites (mainly off-grid) using solar panels with battery storage
  - ✓ Shift away from fuel-run gensets
  - ✓ Better reliability, opex savings
- On-going proof of concept (POC) to establish technical viability

## #Reduce Carbon Footprint

SDGs: 9, 12, 13



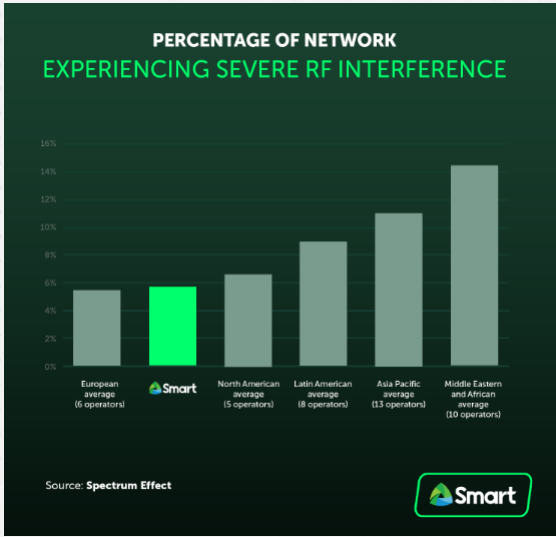
Successful tests on POC for use of drones to inspect cell sites

- Use of **autonomous drone technology to inspect cell sites tested in selected cities in Metro Manila**
- Benefits of technology:
  - ✓ Replace the manual and dangerous task of inspecting towers
  - ✓ Reduce fuel consumption with less frequent site visits
  - ✓ Faster diagnosis of trouble and reporting of results
- Conducted with vHive and Amdocs

## #”Cleanest Network”

SDGs: 12

Smart and Spectrum Effect® deployed Spectrum-NET to Achieve Major Network Performance



- In 2022, Smart launched nationwide the Spectrum Interference Extraction Detection (SIED) Program driven by Spectrum-NET
  - ✓ Aims **to manage and mitigate impact of Radio Frequency Interference**
- Results:
  - ✓ **Improved CX** from gains in average throughput: 40% downlink and 80% uplink
  - ✓ **Smart’s Network performance now at par with European and North American countries**

## #StrongCyberSecurity

Safeguarding Customers and Children 24/7

SDG: 3, 4, 9, 16

as of end 2022

Blocked

**17B** attempts to open malicious domains  
**1.3B** attempts to access URLs showing child sexual abuse materials  
**433M** SMSing messages  
**182M** cyber-attacks and data breach incidents  
**5.5M** domains used in phishing, spam, hoaxes  
**400,000** mobile numbers involved in illegal activities

Found

**123M** indicators of compromise



## #NoOneLeftBehind

SDGs: 5, 9, 10, 16

Supporting Government in Improving the Online Security of Filipinos



Smart SIM Registration Update (as of Mar. 21, 2023)

**36.91%**  
**25.1mn of Smart subscribers**

## #Digital Inclusion

Continuing support to farmers through #BuyLocal Program and Digital Farmers Program (DFP)

SDGs: 1, 2, 3, 12

- DFP is in collaboration with Dept. of Agriculture
- Digital literacy training program for farmers nationwide
- ✓ Since 2019

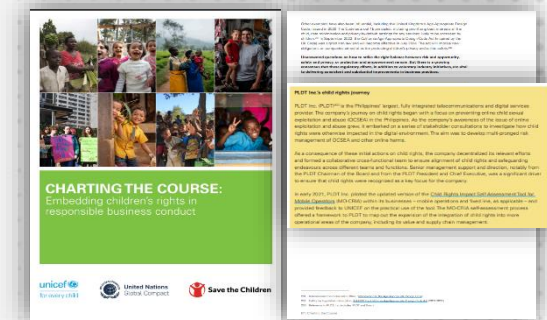


## #Child's Rights

Protecting Child's Rights

SDG: 3, 16

Cited in the October 2022 Global Report by the UNGC, UNICEF, and Save the Children



## #Diversity and Inclusion

SDGs: 3, 5, 10

**#InclusionAbles**

A Three-Day webinar

- In celebration of UN's International Day of Persons with Disabilities
- Conducted by Life Haven Center for Independent Living
- Available to all Employees



## #Recognition

### Recognized at the ASEAN Corporate Governance Scorecard 2021 Awards



#### ASEAN Asset Class Philippines

PLDT is included in the ASEAN Asset Class in the ASEAN Corporate Governance Scorecard (ACGS) for 2021



#### 3 Golden Arrows Award

PLDT is one of the top 80 Philippine publicly listed companies recognized at the ASEAN Corporate Governance (ACGS) Golden Arrow Awards

## #Policies

### Championing Policy Articulation

To align with global best practice, PLDT needs to **publicly express** its policies covering various areas considered material by stakeholders

For 2023, the PLDT Corporate Sustainability Office to secure the Board's approval of the adoption/update of the following:

HUMAN RIGHTS  
Policy

CHILD  
SAFEGUARDING  
Policy

SUPPLIER CODE  
OF CONDUCT

BIODIVERSITY  
Policy



## Renewed membership with NEDA-led Stakeholders' Chamber

Align company plans to achieve the Philippines' SDG targets

PLDT and Smart pledged commitment to the 2030 Agenda for Sustainable Development, aligning with the UN's thrust of "Leave No One Behind"

## PLDT Group chairs the Planet Pillar workstream for the achievement of UNGC's 10-in-10 Business Ambition

(Other pillars: People, Prosperity)

Part of the working group in looking for programs to support the MSMEs in plastic waste management



# PLANET PILLAR

## Participated in UPCIFAL's\* "No One Left Behind" Forum to drive Commitment to SDGs

Certificated webinar for Attendees

- PLDT is sole representative from the Private Sector
- Attended by representatives from various sectors: Government, International organization, Academe, Private Sectors



## PLDT is part of the Philippine Alliance for Climate Action



## PLDT and Smart are active members of the Global System for Mobile Communications Association (GSMA)



In 2022:

- ✓ Led GSMA talks on early warnings systems
- ✓ Shared programs on inclusivity and enabling women during the Women in Digital Transformation Webinar by GSMA





In 2023:

- ✓ PLDT, Smart invited to join the dialogue on Child Rights

\* The CIFAL Global Network is part of the UN Institute for Training and Research (UNITAR). The Network comprises 25 International Training Centres (CIFALs) and aims to serve as a platform for capacity-building of government authorities and civil society leaders on topics related to sustainable development, as well as on global mandates and goals of the United Nations

## PLDT closed 2022 with Significant Improvements in ESG ratings

Demonstrating progress on our Sustainability journey and contributing to our ambition to achieve leadership on Environmental, Social, and Governance (ESG) performance and impact

	2020	2021	2022
	47	51	59
	BB	BB	BBB
	C	C	B
	Index Inclusion since 2019		

## Supports various organizations to achieve a Stronger and Better World

### Adhere to Global Standards



Supporter since 2020



United Nations  
Global Compact

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

### Strong Cyber Security Response Team



ePLDT is part of the Forum of Incident Response and Security Teams

### Supporters of Diversity and Inclusion



Working for the Protection of Children against online sexual exploitation and abuse



### Committed to Protect Natural Resources



### Advocates Good Governance



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

- **Supports the Global action on Climate Change and the move towards 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:

	Dec-22	Sep-22	Jun-22	Mar-22	Dec-21	Net Adds (Reductions)	
						YE2022 vs YE2021	
<b>Mobile Subscriber Base <sup>(1)</sup></b>							
<b>Prepaid</b>	<b>64,287,019</b>	<b>65,972,119</b>	<b>67,365,162</b>	<b>68,224,018</b>	<b>69,205,731</b>	<b>(4,918,712)</b>	<b>(7%)</b>
Smart Prepaid	24,394,379	25,103,659	25,679,480	26,229,708	26,665,974	(2,271,595)	(9%)
TNT	39,892,640	40,868,460	41,685,682	41,994,310	42,539,757	(2,647,117)	(6%)
<b>Postpaid</b>	<b>2,017,742</b>	<b>2,023,615</b>	<b>2,032,971</b>	<b>2,055,653</b>	<b>2,016,221</b>	<b>1,521</b>	<b>-</b>
Smart Postpaid	1,964,871	1,961,675	1,962,471	1,584,121	1,487,073	477,798	32%
Sun Postpaid	52,871	61,940	70,500	471,532	529,148	(476,277)	(90%)
<b>Total Mobile Subscribers</b>	<b>66,304,761</b>	<b>67,995,734</b>	<b>69,398,133</b>	<b>70,279,671</b>	<b>71,221,952</b>	<b>(4,917,191)</b>	<b>(7%)</b>

## Mobile Subscribers by Brand:

	Dec-22	Sep-22	Jun-22	Mar-22	Dec-21	Net Adds (Reductions)	
						YE2022 vs YE2021	
<b>Mobile Subscriber Base <sup>(1)</sup></b>							
<b>Smart</b>	<b>26,359,250</b>	<b>27,065,334</b>	<b>27,641,951</b>	<b>27,813,829</b>	<b>28,153,047</b>	<b>(1,793,797)</b>	<b>(6%)</b>
Smart Prepaid	24,394,379	25,103,659	25,679,480	26,229,708	26,665,974	(2,271,595)	(9%)
Smart Postpaid	1,964,871	1,961,675	1,962,471	1,584,121	1,487,073	477,798	32%
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<b>Sun Postpaid</b>	<b>52,871</b>	<b>61,940</b>	<b>70,500</b>	<b>471,532</b>	<b>529,148</b>	<b>(476,277)</b>	<b>(90%)</b>
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(1) Includes Mobile Broadband subscribers

## Fixed Line Subscribers

	Dec-22	Sep-22	Jun-22	Mar-22	Dec-21	Net Adds	
						YE2022 vs YE2021	
Fixed Line Subscribers	3,825,424	3,835,305	3,821,296	3,766,956	3,619,372	206,052	6%

## Broadband Subscribers

	Dec-22	Sep-22	Jun-22	Mar-22	Dec-21	Net Adds	
						YE2022 vs YE2021	
<b>BROADBAND</b>							
Fixed Line Broadband <sup>(1)</sup>	3,247,979	3,241,970	3,200,872	3,134,127	2,966,886	281,093	9%
Fixed Wireless Broadband	744,324	823,135	881,351	945,873	984,958	(240,634)	(24%)
<b>Total Broadband Subscribers</b>	<b>3,992,303</b>	<b>4,065,105</b>	<b>4,082,223</b>	<b>4,080,000</b>	<b>3,951,844</b>	<b>40,459</b>	<b>1%</b>

<sup>(1)</sup> Includes Corporate Fixed Broadband Subscribers

**Mobile ARPU, Net<sup>(1)</sup> :**

	2022				2021			
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Smart Postpaid	786	723	699	705	819	823	825	798
Smart Prepaid	99	104	106	109	104	104	104	105
TNT	82	86	85	86	83	85	84	85
Sun Postpaid	440	580	458	581	407	387	445	475

<sup>(1)</sup> Includes Mobile Broadband subscribers

**Broadband ARPU, Net :**

	2022				2021			
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Fixed Line Broadband <sup>(2)</sup>	1,403	1,445	1,465	1,444	1,462	1,499	1,490	1,360
Fixed Wireless Broadband	244	237	225	224	415	381	326	280

<sup>(2)</sup> Includes Corporate; based on Service Revenues before intersegment elims

# Consolidated Financial Highlights

(Php in millions)	FY2022				FY2021	Y-o-Y % Change
	Wireless	Fixed Line	Others	Consolidated		
Service Revenues <sup>(1)</sup>	95,852	128,116	-	196,227	185,751	6%
Cash Operating Expenses <sup>(2)</sup>	38,584	69,763	12	91,180	79,179	15%
Subsidies and Cost of Services	3,064	3,348	-	5,499	5,835	(6%)
Provisions	1,077	4,720	-	5,797	4,837	20%
EBITDA <sup>(3)</sup>	53,260	50,382	(12)	93,945	95,900	(2%)
EBITDA Margin <sup>(4)</sup>	56%	39%	-	48%	52%	
EBITDA (exMRP) <sup>(5)</sup>	55,215	54,960	(12)	100,478	96,169	4%
EBITDA (exMRP) Margin <sup>(4)</sup>	58%	43%	-	51%	52%	
Depreciation and Amortization	52,660	55,790	-	98,714	52,169	89%
Financing Costs, Net	(8,349)	(6,107)	-	(11,766)	(10,414)	13%
Other Income	27,616	28,509	246	35,790	6,742	431%
Income (Loss) before Income Tax	18,897	15,160	(2,803)	13,509	34,154	(60%)
Provision (Benefit from) for Income Tax	3,793	(1,025)	(134)	2,774	7,478	(63%)
Net Income (Loss) Attributable to Equity Holders of PLDT	15,086	15,935	(2,669)	10,485	26,367	(60%)
Telco Core Income	13,034	37,970	68	33,116	30,233	10%

(1) Service Revenues, gross of interconnection costs

Service revenues, gross of interconnection costs	95,852	128,116	-	196,227	185,751	6%
Interconnection costs	867	19,743	-	6,104	3,698	65%
Service revenues, net of interconnection costs	94,985	108,373	-	190,123	182,053	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)

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

# Consolidated Service Revenues

(Php in millions)	2022					2021					% Change
	1Q	2Q	3Q	4Q	FY	1Q	2Q	3Q	4Q	FY	FY2022 vs FY2021
<b>Fixed Line</b>	<b>24,506</b>	<b>25,077</b>	<b>25,629</b>	<b>25,955</b>	<b>101,167</b>	<b>20,861</b>	<b>21,318</b>	<b>22,373</b>	<b>22,687</b>	<b>87,239</b>	<b>16%</b>
LEC	3,492	3,491	3,388	3,475	13,846	3,404	3,407	3,446	3,530	13,787	-
Fixed Line Voice - International	1,784	1,410	1,678	1,502	6,374	1,065	1,126	1,035	1,348	4,574	39%
Fixed Line Voice - Domestic	573	458	519	479	2,029	509	496	497	359	1,861	9%
Home Broadband	11,449	12,335	12,559	12,601	48,944	9,302	9,828	10,589	10,406	40,125	22%
Fixed Line	11,379	12,284	12,525	12,584	48,772	8,887	9,712	10,492	10,324	39,415	24%
Fixed Wireless	70	51	34	17	172	415	116	97	82	710	(76%)
Corporate Data and ICT	7,137	7,316	7,436	7,859	29,748	6,519	6,398	6,741	6,977	26,635	12%
Corporate data and leased lines	5,848	5,961	6,173	6,335	24,317	5,298	5,293	5,502	5,698	21,791	12%
ICT	1,289	1,355	1,263	1,524	5,431	1,221	1,105	1,239	1,279	4,844	12%
Miscellaneous	71	67	49	39	226	62	63	65	67	257	(12%)
<b>Wireless</b>	<b>23,468</b>	<b>24,053</b>	<b>23,772</b>	<b>23,767</b>	<b>95,060</b>	<b>24,816</b>	<b>24,598</b>	<b>24,494</b>	<b>24,604</b>	<b>98,512</b>	<b>(4%)</b>
Mobile Services	22,895	23,526	23,294	23,314	93,029	24,241	23,754	23,717	23,907	95,619	(3%)
Mobile Voice	3,678	3,537	3,388	3,233	13,836	4,710	4,379	4,138	4,066	17,293	(20%)
Mobile Voice - Domestic	3,312	3,222	3,030	2,913	12,477	4,122	3,863	3,667	3,552	15,204	(18%)
Mobile Voice - International	366	315	358	320	1,359	588	516	471	514	2,089	(35%)
SMS	1,474	1,462	1,495	1,469	5,900	1,543	1,610	1,715	1,731	6,599	(11%)
Mobile Data	17,507	18,211	18,087	18,182	71,987	17,519	17,528	17,648	17,758	70,453	2%
Mobile Internet	16,403	17,133	17,051	17,104	67,691	16,512	16,609	16,696	16,502	66,319	2%
Mobile Broadband	877	871	810	784	3,342	747	636	611	752	2,746	22%
Other data	227	207	226	294	954	260	283	341	504	1,388	(31%)
Inbound Roaming and Others	236	316	324	430	1,306	469	237	216	352	1,274	3%
Fixed Wireless Broadband	573	527	478	450	2,028	573	843	776	697	2,889	(30%)
MVNO and Others	-	-	-	3	3	2	1	1	-	4	(25%)
<b>Total Consolidated Service Revenues <sup>(1)</sup></b>	<b>47,974</b>	<b>49,130</b>	<b>49,401</b>	<b>49,722</b>	<b>196,227</b>	<b>45,677</b>	<b>45,916</b>	<b>46,867</b>	<b>47,291</b>	<b>185,751</b>	<b>6%</b>

(1) Gross of interconnection costs

## Consolidated service revenues, net of interconnection costs

(Php in millions)	2022					2021					% Change
	1Q	2Q	3Q	4Q	FY	1Q	2Q	3Q	4Q	FY	FY2022 vs FY2021
Consolidated Service Revenues, gross of interconnection costs	47,974	49,130	49,401	49,722	196,227	45,677	45,916	46,867	47,291	185,751	6%
Interconnection Costs	1,596	1,252	1,709	1,547	6,104	833	894	839	1,132	3,698	65%
<b>Consolidated Service Revenues, net of interconnection costs</b>	<b>46,378</b>	<b>47,878</b>	<b>47,692</b>	<b>48,175</b>	<b>190,123</b>	<b>44,844</b>	<b>45,022</b>	<b>46,028</b>	<b>46,159</b>	<b>182,053</b>	<b>4%</b>

# Consolidated Service Revenues and EBITDA

(Php in millions)	2022					2021					% Change
	1Q	2Q	3Q	4Q	FY	1Q	2Q	3Q	4Q	FY	FY2022 vs FY2021
<b>Data and Broadband</b>	<b>36,666</b>	<b>38,389</b>	<b>38,560</b>	<b>39,092</b>	<b>152,707</b>	<b>33,913</b>	<b>34,597</b>	<b>35,754</b>	<b>35,838</b>	<b>140,102</b>	<b>9%</b>
Home Broadband	12,022	12,862	13,037	13,051	50,972	9,875	10,671	11,365	11,103	43,014	19%
Fixed Line	11,379	12,284	12,525	12,584	48,772	8,887	9,712	10,492	10,324	39,415	24%
Fixed Wireless	643	578	512	467	2,200	988	959	873	779	3,599	(39%)
Corporate Data and ICT	7,137	7,316	7,436	7,859	29,748	6,519	6,398	6,741	6,977	26,635	12%
Corporate data and leased lines	5,848	5,961	6,173	6,335	24,317	5,298	5,293	5,502	5,698	21,791	12%
ICT	1,289	1,355	1,263	1,524	5,431	1,221	1,105	1,239	1,279	4,844	12%
Mobile Data	17,507	18,211	18,087	18,182	71,987	17,519	17,528	17,648	17,758	70,453	2%
Mobile Internet	16,403	17,133	17,051	17,104	67,691	16,512	16,609	16,696	16,502	66,319	2%
Mobile Broadband	877	871	810	784	3,342	747	636	611	752	2,746	22%
Other data	227	207	226	294	954	260	283	341	504	1,388	(31%)
<b>Domestic Voice and Others</b>	<b>7,684</b>	<b>7,554</b>	<b>7,310</b>	<b>7,339</b>	<b>29,887</b>	<b>8,568</b>	<b>8,067</b>	<b>7,892</b>	<b>7,860</b>	<b>32,387</b>	<b>(8%)</b>
LEC	3,492	3,491	3,388	3,475	13,846	3,404	3,407	3,446	3,530	13,787	-
Fixed Line Voice - Domestic	573	458	519	479	2,029	509	496	497	359	1,861	9%
Mobile Voice - Domestic	3,312	3,222	3,030	2,913	12,477	4,122	3,863	3,667	3,552	15,204	(18%)
Others	307	383	373	472	1,535	533	301	282	419	1,535	-
Miscellaneous	71	67	49	39	226	62	63	65	67	257	(12%)
Inbound Roaming and Others	236	316	324	430	1,306	469	237	216	352	1,274	3%
MVNO and Others	-	-	-	3	3	2	1	1	-	4	(25%)
<b>International (Fixed and Wireless)</b>	<b>2,150</b>	<b>1,725</b>	<b>2,036</b>	<b>1,822</b>	<b>7,733</b>	<b>1,653</b>	<b>1,642</b>	<b>1,506</b>	<b>1,862</b>	<b>6,663</b>	<b>16%</b>
Fixed Line Voice - International	1,784	1,410	1,678	1,502	6,374	1,065	1,126	1,035	1,348	4,574	39%
Mobile Voice - International	366	315	358	320	1,359	588	516	471	514	2,089	(35%)
<b>SMS</b>	<b>1,474</b>	<b>1,462</b>	<b>1,495</b>	<b>1,469</b>	<b>5,900</b>	<b>1,543</b>	<b>1,610</b>	<b>1,715</b>	<b>1,731</b>	<b>6,599</b>	<b>(11%)</b>
<b>Total Consolidated Service Revenues <sup>(1)</sup></b>	<b>47,974</b>	<b>49,130</b>	<b>49,401</b>	<b>49,722</b>	<b>196,227</b>	<b>45,677</b>	<b>45,916</b>	<b>46,867</b>	<b>47,291</b>	<b>185,751</b>	<b>6%</b>

<sup>(1)</sup> Gross of interconnection costs

(Php in millions)	2022					2021					% Change
	1Q	2Q	3Q	4Q	FY	1Q	2Q	3Q	4Q	FY	FY2022 vs FY2021
EBITDA	20,910	23,804	24,570	24,661	93,945	23,072	23,255	24,489	25,084	95,900	(2%)
EBITDA (exMRP) <sup>(2)</sup>	25,463	24,987	24,950	25,078	100,478	23,252	23,346	24,483	25,088	96,169	4%

<sup>(2)</sup> EBITDA (exMRP) excludes MRP and Telecom Tower Sale and Leaseback related expenses

# Wireless Service Revenues

(Php in millions)	2022					2021					% Change
	1Q	2Q	3Q	4Q	FY	1Q	2Q	3Q	4Q	FY	FY2022 vs FY2021
<b>Data/Broadband</b>	<b>18,129</b>	<b>18,782</b>	<b>18,610</b>	<b>18,676</b>	<b>74,197</b>	<b>18,141</b>	<b>18,419</b>	<b>18,472</b>	<b>18,501</b>	<b>73,533</b>	<b>1%</b>
Mobile Data	17,556	18,255	18,132	18,226	72,169	17,568	17,576	17,696	17,804	70,644	2%
Mobile Internet	16,407	17,132	17,052	17,104	67,695	16,512	16,609	16,697	16,502	66,320	2%
Mobile Broadband	889	882	821	795	3,387	760	649	624	764	2,797	21%
Other Data	260	241	259	327	1,087	296	318	375	538	1,527	(29%)
Fixed Wireless Broadband	573	527	478	450	2,028	573	843	776	697	2,889	(30%)
<b>SMS/Mobile Voice - Domestic/Others</b>	<b>5,191</b>	<b>5,156</b>	<b>4,996</b>	<b>4,951</b>	<b>20,294</b>	<b>6,490</b>	<b>5,901</b>	<b>5,811</b>	<b>5,813</b>	<b>24,015</b>	<b>(15%)</b>
SMS	1,474	1,462	1,495	1,469	5,900	1,545	1,612	1,715	1,731	6,603	(11%)
Mobile Voice - Domestic	3,426	3,335	3,135	3,011	12,907	4,242	3,980	3,788	3,673	15,683	(18%)
Others	291	359	366	471	1,487	703	309	308	409	1,729	(14%)
Inbound Roaming and Others	259	332	342	454	1,387	629	254	261	373	1,517	(9%)
MVNO and Others	32	27	24	17	100	74	55	47	36	212	(53%)
<b>Mobile Voice - International</b>	<b>366</b>	<b>316</b>	<b>358</b>	<b>321</b>	<b>1,361</b>	<b>589</b>	<b>517</b>	<b>471</b>	<b>514</b>	<b>2,091</b>	<b>(35%)</b>
<b>Total Wireless Gross Service Revenues <sup>(1)</sup></b>	<b>23,686</b>	<b>24,254</b>	<b>23,964</b>	<b>23,948</b>	<b>95,852</b>	<b>25,220</b>	<b>24,837</b>	<b>24,754</b>	<b>24,828</b>	<b>99,639</b>	<b>(4%)</b>

(1) Gross of interconnection costs

## Wireless service revenues - net of interconnection costs

(Php in millions)	2022					2021					% Change
	1Q	2Q	3Q	4Q	FY	1Q	2Q	3Q	4Q	FY	FY2022 vs FY2021
Wireless Service Revenues, gross of interconnection costs	23,686	24,254	23,964	23,948	95,852	25,220	24,837	24,754	24,828	99,639	(4%)
Interconnection Costs	181	253	214	219	867	129	185	187	182	683	27%
<b>Wireless Service Revenues, net of interconnection costs</b>	<b>23,505</b>	<b>24,001</b>	<b>23,750</b>	<b>23,729</b>	<b>94,985</b>	<b>25,091</b>	<b>24,652</b>	<b>24,567</b>	<b>24,646</b>	<b>98,956</b>	<b>(4%)</b>

# Fixed Line Service Revenues

(Php in millions)	2022					2021					% Change
	1Q	2Q	3Q	4Q	FY	1Q	2Q	3Q	4Q	FY	FY2022 vs FY2021
<b>Data/Broadband</b>	<b>23,075</b>	<b>24,493</b>	<b>26,753</b>	<b>16,560</b>	<b>90,881</b>	<b>18,299</b>	<b>18,829</b>	<b>20,032</b>	<b>21,561</b>	<b>78,721</b>	<b>15%</b>
Home Broadband	11,457	12,344	12,566	12,608	48,975	9,321	9,844	10,600	10,416	40,181	22%
Corp. Data and Other Network Services	9,646	9,782	12,396	1,958	33,782	7,245	7,408	7,760	9,607	32,020	6%
ICT	1,972	2,367	1,791	1,994	8,124	1,733	1,577	1,672	1,538	6,520	25%
<b>LEC/Others</b>	<b>3,658</b>	<b>3,654</b>	<b>3,531</b>	<b>3,605</b>	<b>14,448</b>	<b>3,568</b>	<b>3,575</b>	<b>3,612</b>	<b>3,702</b>	<b>14,457</b>	<b>-</b>
LEC	3,516	3,513	3,412	3,499	13,940	3,428	3,430	3,469	3,554	13,881	-
Miscellaneous	142	141	119	106	508	140	145	143	148	576	(12%)
<b>Fixed Line Voice - International/Domestic</b>	<b>7,691</b>	<b>8,275</b>	<b>4,426</b>	<b>2,395</b>	<b>22,787</b>	<b>4,604</b>	<b>5,779</b>	<b>6,094</b>	<b>6,874</b>	<b>23,351</b>	<b>(2%)</b>
Fixed Line Voice - International	7,079	7,776	3,866	1,882	20,603	4,064	5,255	5,565	6,485	21,369	(4%)
Fixed Line Voice - Domestic	612	499	560	513	2,184	540	524	529	389	1,982	10%
<b>Total Fixed Line Service Revenues <sup>(1)</sup></b>	<b>34,424</b>	<b>36,422</b>	<b>34,710</b>	<b>22,560</b>	<b>128,116</b>	<b>26,471</b>	<b>28,183</b>	<b>29,738</b>	<b>32,137</b>	<b>116,529</b>	<b>10%</b>

(1) Gross of interconnection costs

## Fixed line service revenues - net of interconnection costs

(Php in millions)	2022					2021					% Change
	1Q	2Q	3Q	4Q	FY	1Q	2Q	3Q	4Q	FY	FY2022 vs FY2021
<b>Fixed Line Service Revenues, Net</b>											
LEC	3,516	3,513	3,412	3,499	13,940	3,428	3,430	3,469	3,554	13,881	-
Fixed Line Voice - International	355	424	189	189	1,157	351	414	436	396	1,597	(28%)
Fixed Line Voice - Domestic	569	453	512	477	2,011	511	495	495	345	1,846	9%
Home Broadband	11,457	12,344	12,566	12,608	48,975	9,321	9,844	10,600	10,416	40,181	22%
Corp. Data and Other Network Services	9,634	9,744	12,365	1,915	33,658	7,235	7,397	7,662	9,627	31,921	5%
ICT	1,972	2,367	1,791	1,994	8,124	1,733	1,577	1,672	1,538	6,520	25%
Miscellaneous	142	141	119	106	508	140	145	143	148	576	(12%)
<b>Total</b>	<b>27,645</b>	<b>28,986</b>	<b>30,954</b>	<b>20,788</b>	<b>108,373</b>	<b>22,719</b>	<b>23,302</b>	<b>24,477</b>	<b>26,024</b>	<b>96,522</b>	<b>12%</b>

Note: Service revenues before intersegment elims

(Php in millions)	FY2022				FY2021	Y-o-Y % Change
	Wireless	Fixed Line	Others	Consolidated		
<b>Operating Expenses</b>						
Compensation and Employee Benefits	7,676	22,166	-	29,812	25,344	18%
Repairs and Maintenance	14,616	15,704	-	28,981	24,653	18%
Professional and Other Contracted Services	4,921	5,197	6	8,845	8,371	6%
Selling and Promotions	3,883	2,681	-	6,560	6,716	(2%)
Interconnection Costs	867	19,743	-	6,104	3,698	65%
Taxes and Licenses	3,135	924	5	4,059	4,331	(6%)
Rent	1,457	148	-	2,031	2,231	(9%)
Insurance and Security Services	795	900	-	1,588	1,739	(9%)
Communication, Training and Travel	709	1,047	-	1,479	977	51%
Other Expenses	489	1,253	1	1,721	1,119	54%
<b>Cash Operating Expenses</b>	<b>38,548</b>	<b>69,763</b>	<b>12</b>	<b>91,180</b>	<b>79,179</b>	<b>15%</b>
Depreciation and Amortization	52,660	55,790	-	98,714	52,169	89%
Asset Impairment	1,173	4,933	1	6,107	4,985	23%
Provisions	1,077	4,720	-	5,797	4,837	20%
Amortization of Intangible Assets	191	37	-	228	2,822	(92%)
<b>Non-Cash Operating Expenses</b>	<b>54,024</b>	<b>60,760</b>	<b>1</b>	<b>105,049</b>	<b>59,976</b>	<b>75%</b>
<b>Cost of Sales and Services</b>	<b>11,486</b>	<b>3,944</b>	<b>-</b>	<b>14,517</b>	<b>13,341</b>	<b>9%</b>
<b>Total Expenses</b>	<b>104,058</b>	<b>134,467</b>	<b>13</b>	<b>210,746</b>	<b>152,496</b>	<b>38%</b>

## Total Expenses, excluding interconnection costs and MRP:

(Php in millions)	FY2022				FY2021	Y-o-Y % Change
	Wireless	Fixed Line	Others	Consolidated		
Total Cash Operating Expenses	38,548	69,763	12	91,180	79,179	15%
Less: Interconnection Costs	867	19,743	-	6,104	3,698	65%
Total Cash Operating Expenses, excluding Interconnection Costs	37,681	50,020	12	85,076	75,481	13%
Less: MRP	666	4,362	-	5,028	269	1,769%
Total Cash Operating Expenses, excluding Interconnection Costs and MRP	37,015	45,658	12	80,048	75,212	6%
Non-Cash Operating Expenses	54,024	60,760	1	105,049	59,976	75%
Cost of Sales and Services	11,486	3,944	-	14,517	13,341	9%
<b>Total Expenses, excluding Interconnection Costs and MRP</b>	<b>102,525</b>	<b>110,362</b>	<b>13</b>	<b>199,614</b>	<b>148,529</b>	<b>34%</b>

## Other Income (expenses)

(Php in millions)	FY2022				FY2021	Y-o-Y % Change
	Wireless	Fixed Line	Others	Consolidated		
Equity Share in Net Earnings (Losses) of Associates and Joint Ventures						
Multisys	-	-	(95)	(95)	55	(273%)
Vega	-	-	74	74	971	(92%)
Voyager	-	-	(3,026)	(3,026)	(2,237)	35%
Others	-	(253)	(4)	(257)	110	(334%)
<b>Total Equity Share in Net Earnings (Losses)</b>	<b>-</b>	<b>(253)</b>	<b>(3,051)</b>	<b>(3,304)</b>	<b>(1,101)</b>	<b>200%</b>
Financing Costs, Net						
Loans and Other Related Items	(4,171)	(6,689)	-	(10,860)	(10,482)	4%
Accretion on Lease Liabilities	(4,390)	(364)	-	(2,064)	(1,170)	76%
Accretion on Financial Liabilities	(204)	(171)	-	(375)	(239)	57%
Financing Charges	(67)	(148)	-	(215)	(105)	105%
Capitalized Interest	483	1,265	-	1,748	1,582	10%
<b>Total Financing Costs, Net</b>	<b>(8,349)</b>	<b>(6,107)</b>	<b>-</b>	<b>(11,766)</b>	<b>(10,414)</b>	<b>13%</b>
Other Income (Expenses), Net						
Gain on telecom towers sale and leaseback - gross of expenses	25,234	-	-	25,234	-	100%
Income from Prescription of Preferred Redemption Liability	-	7,839	-	7,839	-	100%
Gain on dilution of shares	-	-	660	660	827	(20%)
Net gain (loss) on debt modification, net of amortization of debt discount/premium	100	(375)	-	(294)	1,372	(121%)
Others	2,282	21,045	(414)	2,351	4,543	(48%)
<b>Other Income, Net</b>	<b>27,616</b>	<b>28,509</b>	<b>246</b>	<b>35,790</b>	<b>6,742</b>	<b>431%</b>
<b>Interest Income</b>	<b>451</b>	<b>202</b>	<b>14</b>	<b>653</b>	<b>656</b>	<b>-</b>
<b>Gains (Losses) on Derivative Financial Instruments, Net</b>	<b>530</b>	<b>1,792</b>	<b>-</b>	<b>2,322</b>	<b>1,400</b>	<b>66%</b>
<b>Foreign Exchange Gains (Losses), Net</b>	<b>(1,567)</b>	<b>(3,228)</b>	<b>1</b>	<b>(4,685)</b>	<b>(3,890)</b>	<b>20%</b>
<b>Total Other Income (Expenses), Net</b>	<b>18,681</b>	<b>20,915</b>	<b>(2,790)</b>	<b>19,010</b>	<b>(6,607)</b>	<b>388%</b>

# Earnings Per Share (EPS)

<i>(Php in millions except EPS (in Php) and Shares (in mn))</i>	FY2022		FY2021	
	Basic	Diluted	Basic	Diluted
Net Income Attributable to Equity Holders of PLDT	10,485	10,485	26,367	26,367
Dividends on Preferred Shares	(59)	(59)	(59)	(59)
<b>Net Income for the Period Attributable to Common Equity Holders of PLDT</b>	<b>10,426</b>	<b>10,426</b>	<b>26,308</b>	<b>26,308</b>
<b>Weighted Average Number of Common Shares, End</b>	<b>216,056</b>	<b>216,056</b>	<b>216,056</b>	<b>216,056</b>
<b>EPS (Based on Reported Net Income)</b>	<b>48.26</b>	<b>48.26</b>	<b>121.76</b>	<b>121.76</b>
Telco Core Income	33,116	33,116	30,233	30,233
Dividends on Preferred Shares	(59)	(59)	(59)	(59)
<b>Telco Core Income Applicable to Common Shares</b>	<b>33,057</b>	<b>33,057</b>	<b>30,174</b>	<b>30,174</b>
<b>Weighted Average Number of Common Shares, End</b>	<b>216,056</b>	<b>216,056</b>	<b>216,056</b>	<b>216,056</b>
<b>EPS (Based on Telco Core Income)</b>	<b>153.00</b>	<b>153.00</b>	<b>139.66</b>	<b>139.66</b>

(Php in millions)	Consolidated	
	December 31, 2022	December 31, 2021
<b>Total Assets</b>	<b>624,162</b>	<b>626,328</b>
<b>Nominal Value of Total Debt</b>	<b>251,859</b>	<b>255,414</b>
<i>in US\$</i>	<b>\$4,512</b>	<b>\$5,011</b>
<b>Less: Unamortized Debt Discount</b>	<b>2,279</b>	<b>2,857</b>
<b>Total Debt</b>	<b>249,580</b>	<b>252,557</b>
<b>Cash and Short-Term Investments<sup>(1)</sup></b>	<b>26,190</b>	<b>26,755</b>
<b>Net Debt<sup>(2)</sup></b>	<b>225,669</b>	<b>228,659</b>
<b>Equity</b>	<b>113,961</b>	<b>127,465</b>
<b>Total Debt<sup>(3)</sup>/Equity</b>	<b><u>2.21x</u></b>	<b><u>2.00x</u></b>
<b>Net Debt<sup>(2)</sup>/Equity</b>	<b><u>1.98x</u></b>	<b><u>1.79x</u></b>
<b>Total Debt<sup>(3)</sup>/EBITDA<sup>(4)</sup></b>	<b><u>2.68x</u></b>	<b><u>2.66x</u></b>
<b>Net Debt<sup>(2)</sup>/EBITDA<sup>(4)</sup></b>	<b><u>2.40x</u></b>	<b><u>2.38x</u></b>
<b>Total Debt<sup>(3)</sup>/EBITDA (exMRP)<sup>(4)</sup></b>	<b><u>2.51x</u></b>	<b><u>2.66x</u></b>
<b>Net Debt<sup>(2)</sup>/EBITDA (exMRP)<sup>(4)</sup></b>	<b><u>2.25x</u></b>	<b><u>2.38x</u></b>

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

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

<sup>(3)</sup> Nominal value of total debt

<sup>(4)</sup> For the Last Twelve Months

	December 31, 2022			December 31, 2021	Change
	Carrying Value	Unamortized Debt Discount/Debt Issuance	Face Value	Face Value	
(Php in millions)					
Debt					
PLDT	₱156,816	₱1,236	₱158,052	₱158,727	-₱675
Smart	92,764	1,043	93,807	₱96,687	-2,880
Total Debt	₱249,580	₱2,279	₱251,859	₱255,414	-₱3,555

*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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