



First Quarter Results

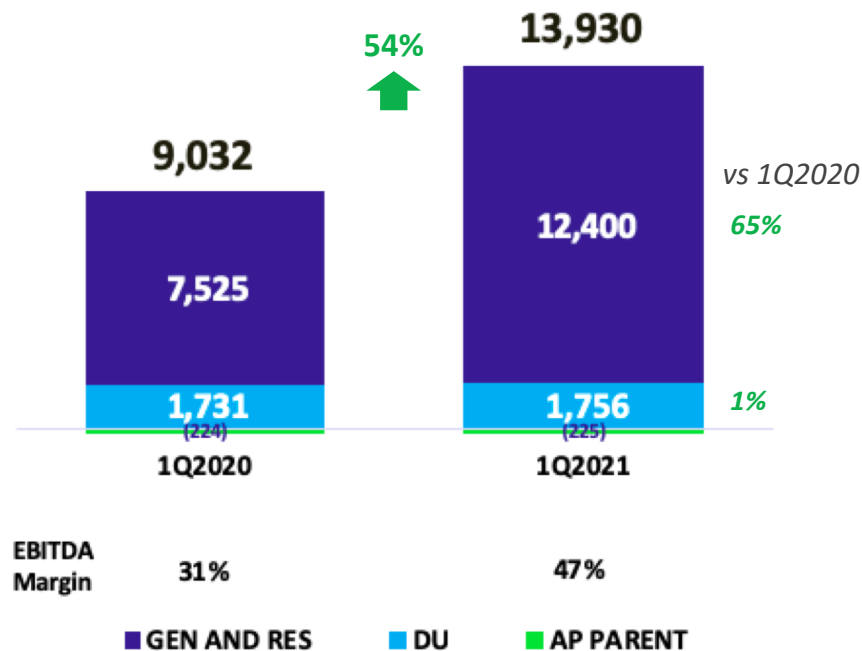
28 April 2021



kicks off AboitizPower's 10-year growth strategy

1Q2021 Beneficial EBITDA

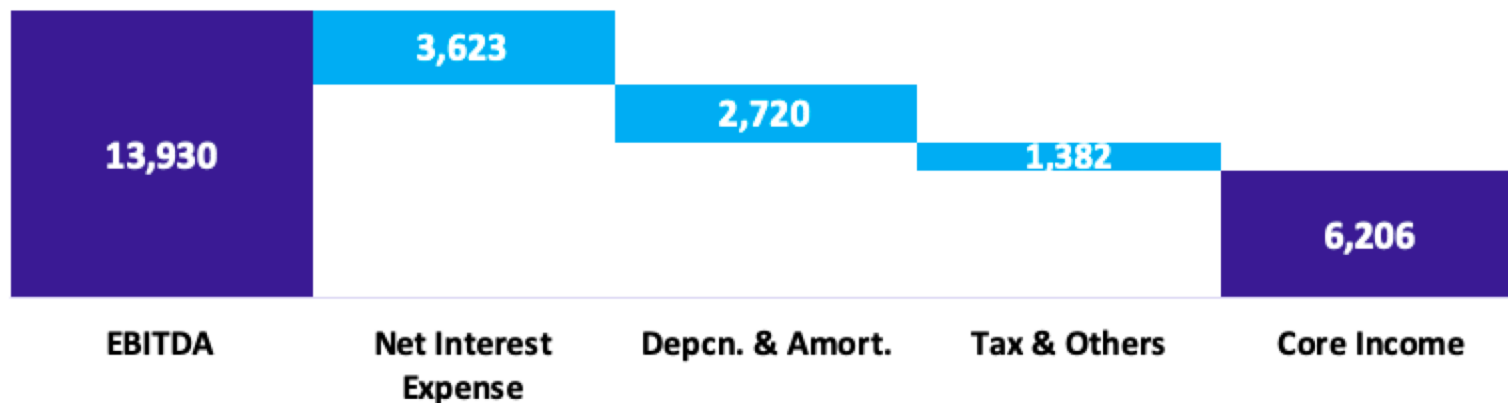
in PHP millions



+54% vs LY:

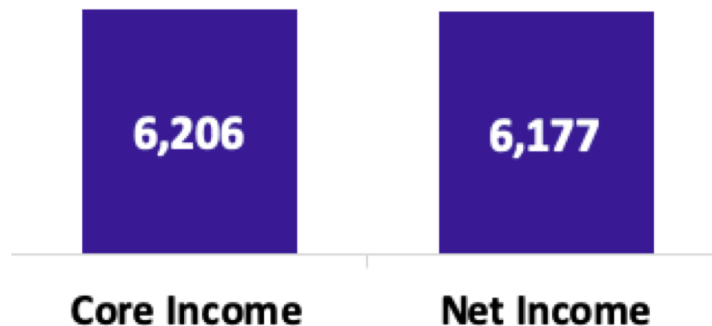
- +10% higher water inflows
- +6% higher availability
- +5% higher spot sales
- -3% lower demand due to COVID
- +35% other income

1Q2021 Core Income



Php mn	1Q2020	1Q2021	Change
EBITDA	9,032	13,930	54%
Less: Net Interest Expense	3,558	3,623	2%
Depcn. & Amort.	2,627	2,720	4%
Tax & Others	760	1,382	82%
Core Income	2,087	6,206	197%
<i>EPS</i>	0.28	0.84	

1Q2021 Net Income



Php mn

Core Income

Net Income

EPS

	1Q2020	1Q2021	Change
Core Income	2,087	6,206	197%
Net Income	2,060	6,177	200%
EPS	0.28	0.84	

Balance Sheet Highlights

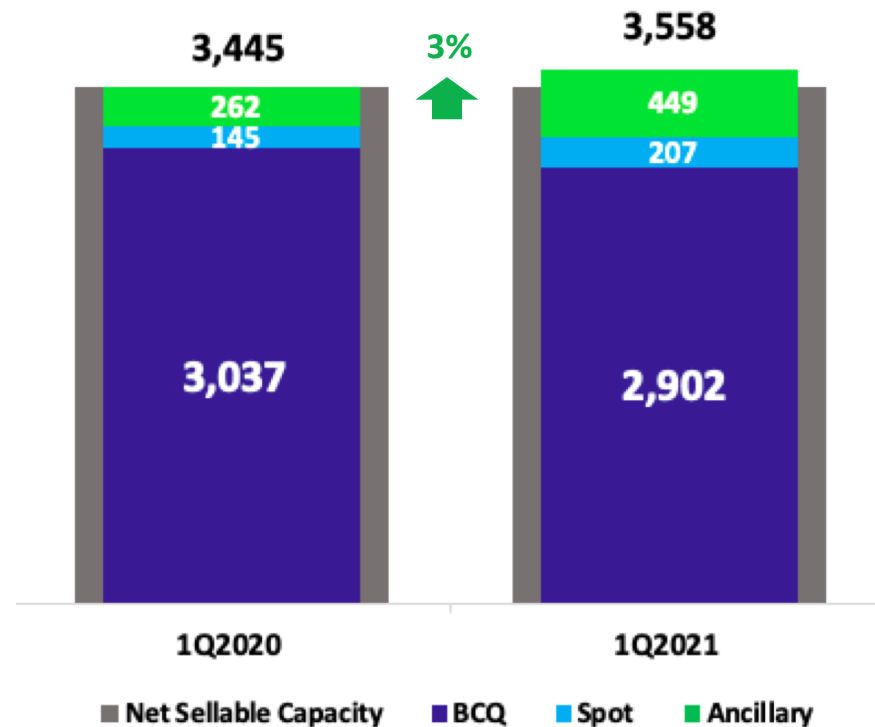
(Php mn)	CONSOLIDATED	
	YE2020	1Q2021
Cash and Cash Equivalents	38,700	46,938
Investments and advances	61,829	62,777
Property, Plant and Equipment	203,451	202,014
Total Assets	397,985	405,584
Total Liabilities	263,290	270,332
Total Equity	134,695	135,252
Total Interest Bearing Debt	228,328	234,770
Net Debt	184,304	183,846
Net Debt to Equity	1.4x	1.4x
Debt to Equity*	1.7x	1.7x

**Total Interest Bearing Debt / Total Equity*

Operating Highlights: Capacity Sales

Capacity Sales

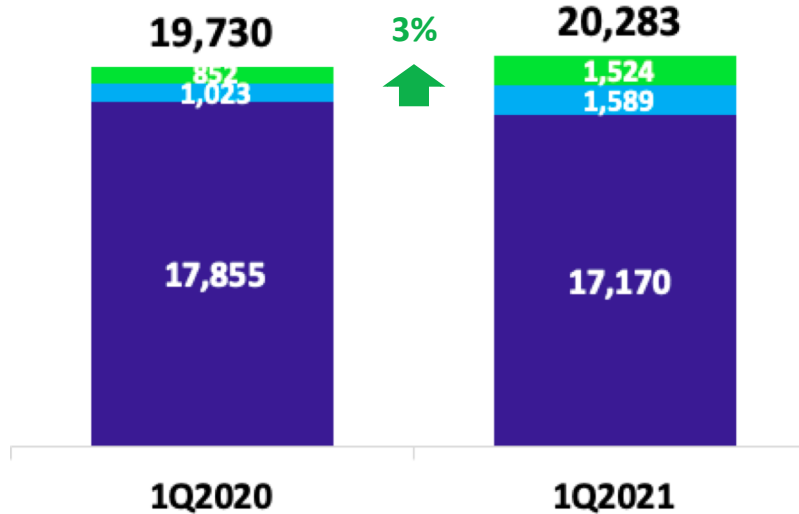
in MW



Operating Highlights: Revenue and Energy Sold

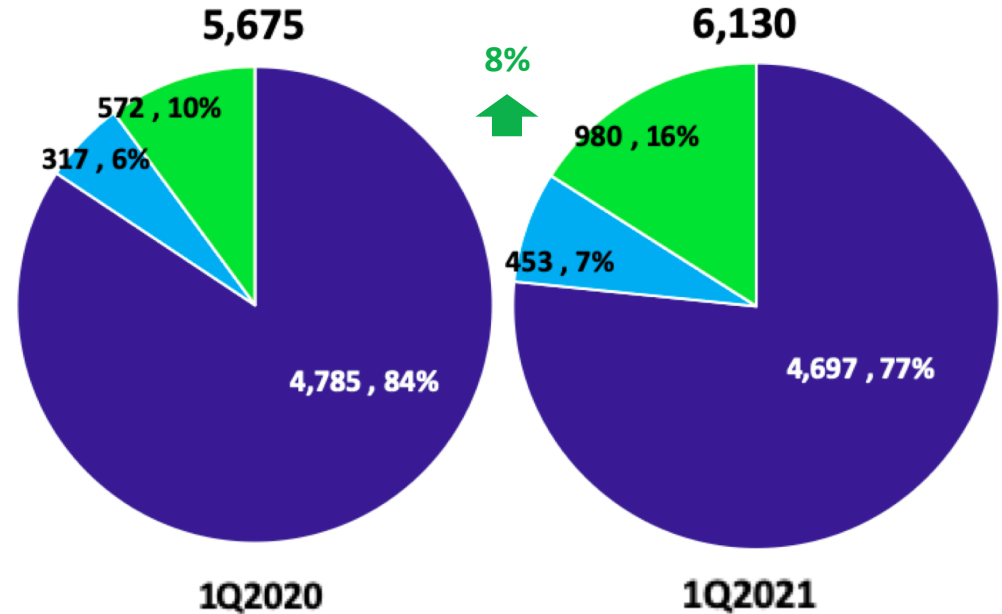
Revenue

in PHP millions



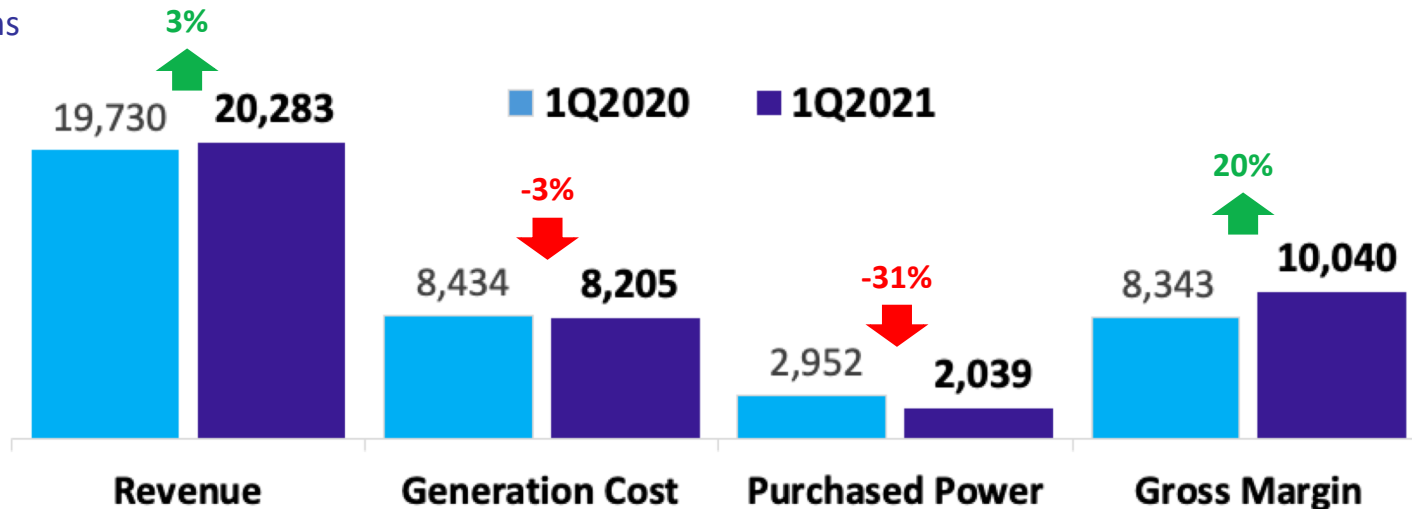
Energy Sold

in GWh

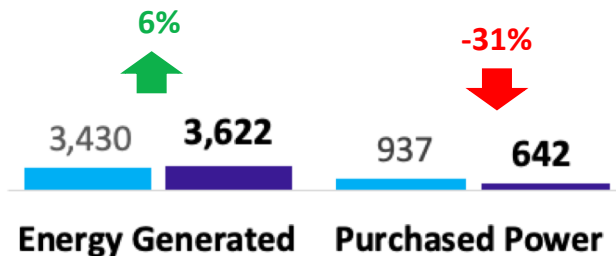


Operating Highlights: Gross Margin

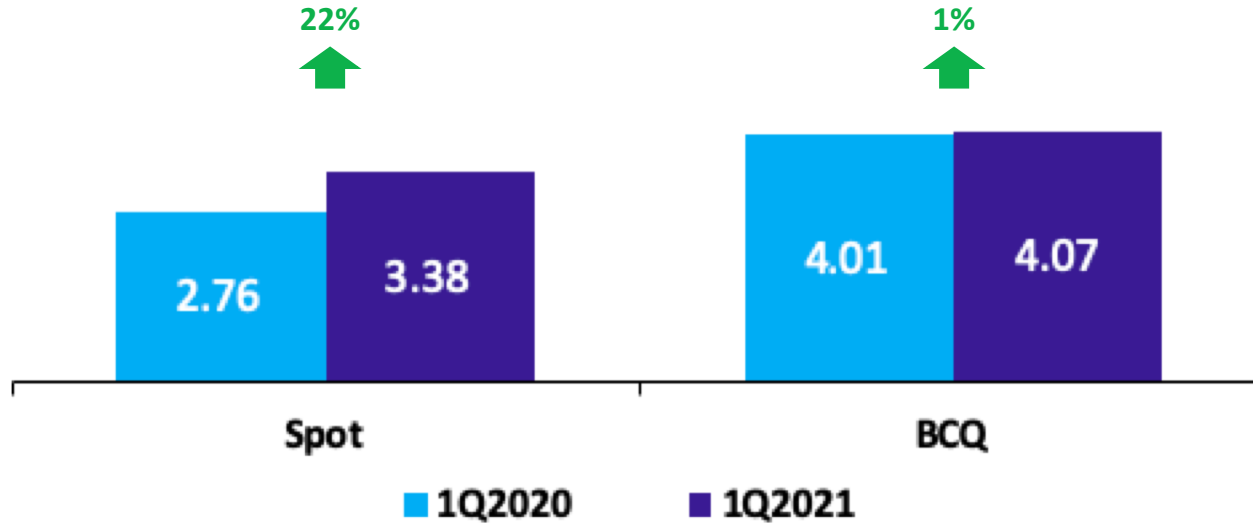
in PHP millions



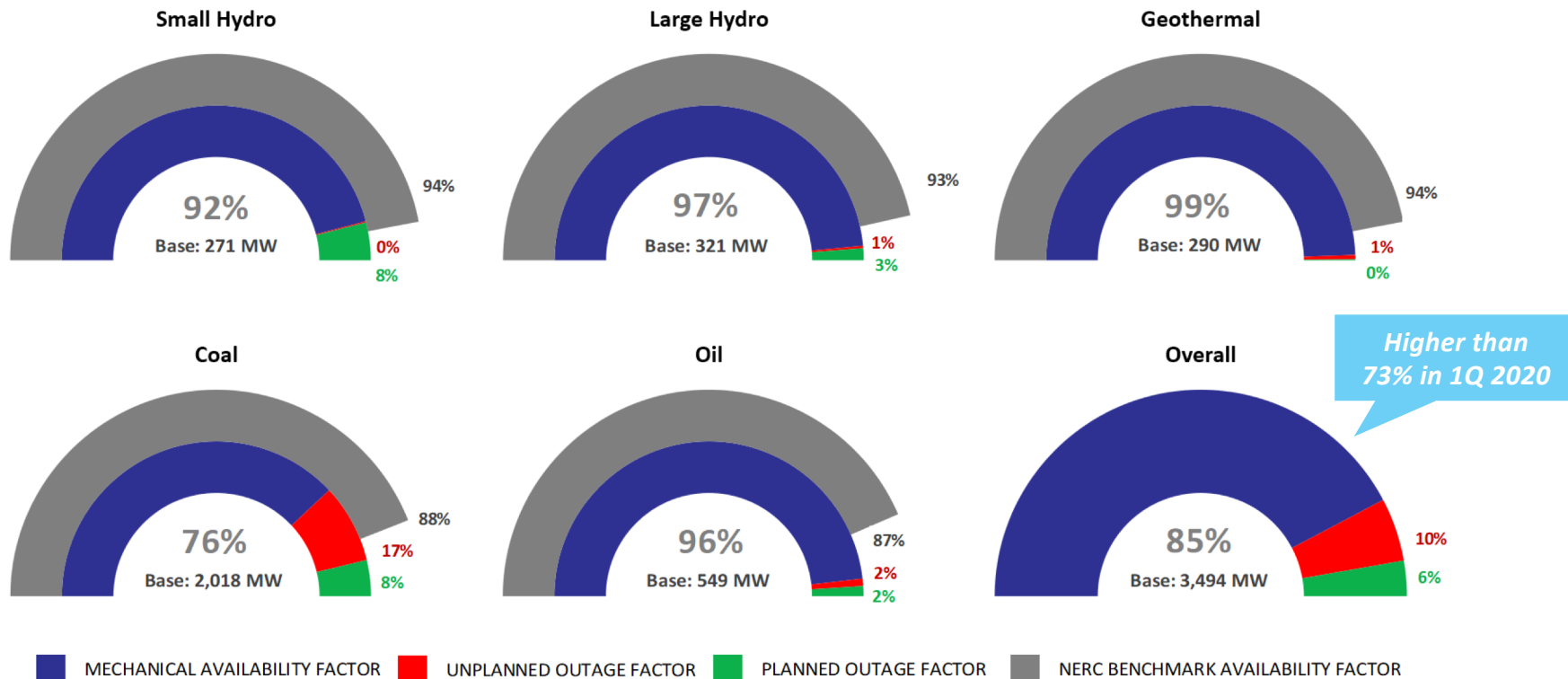
in GWh



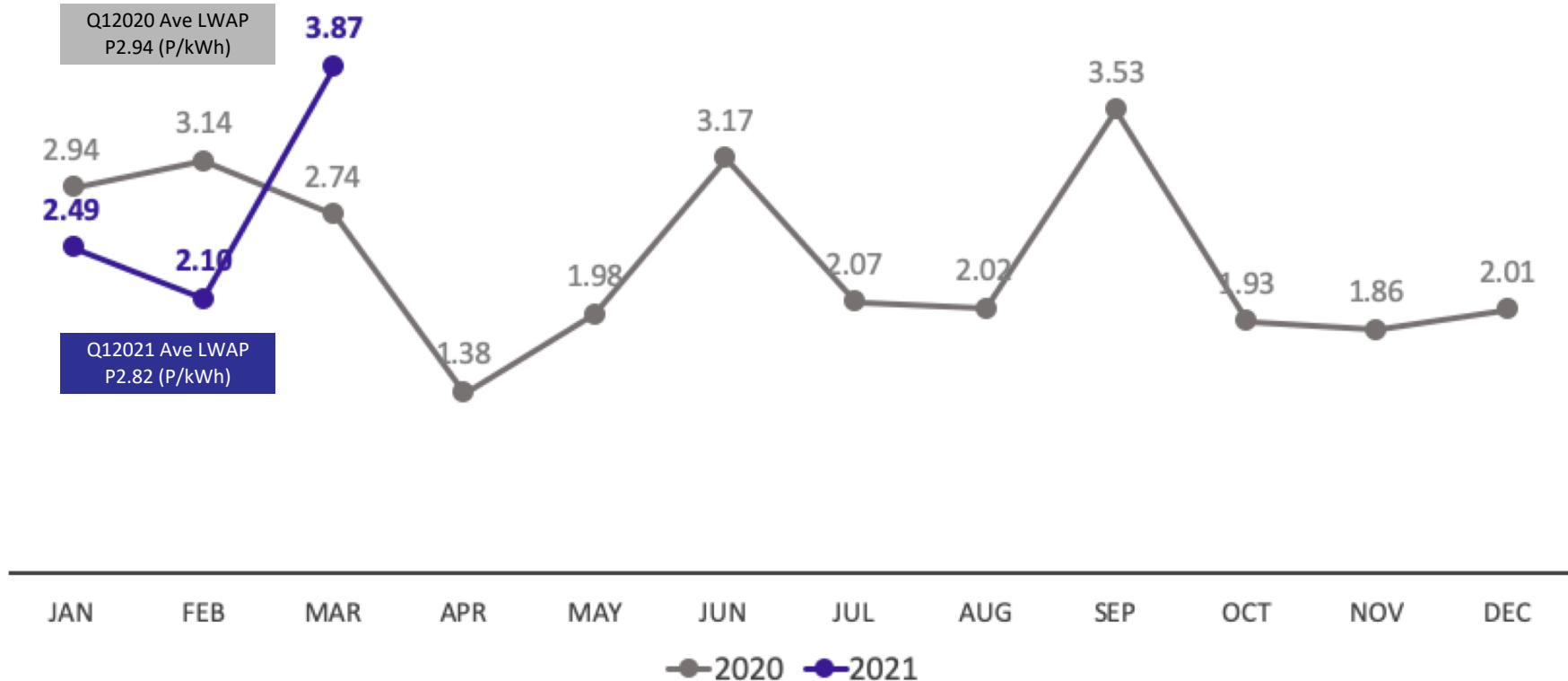
Operating Highlights: Selling Prices (P/kWh)



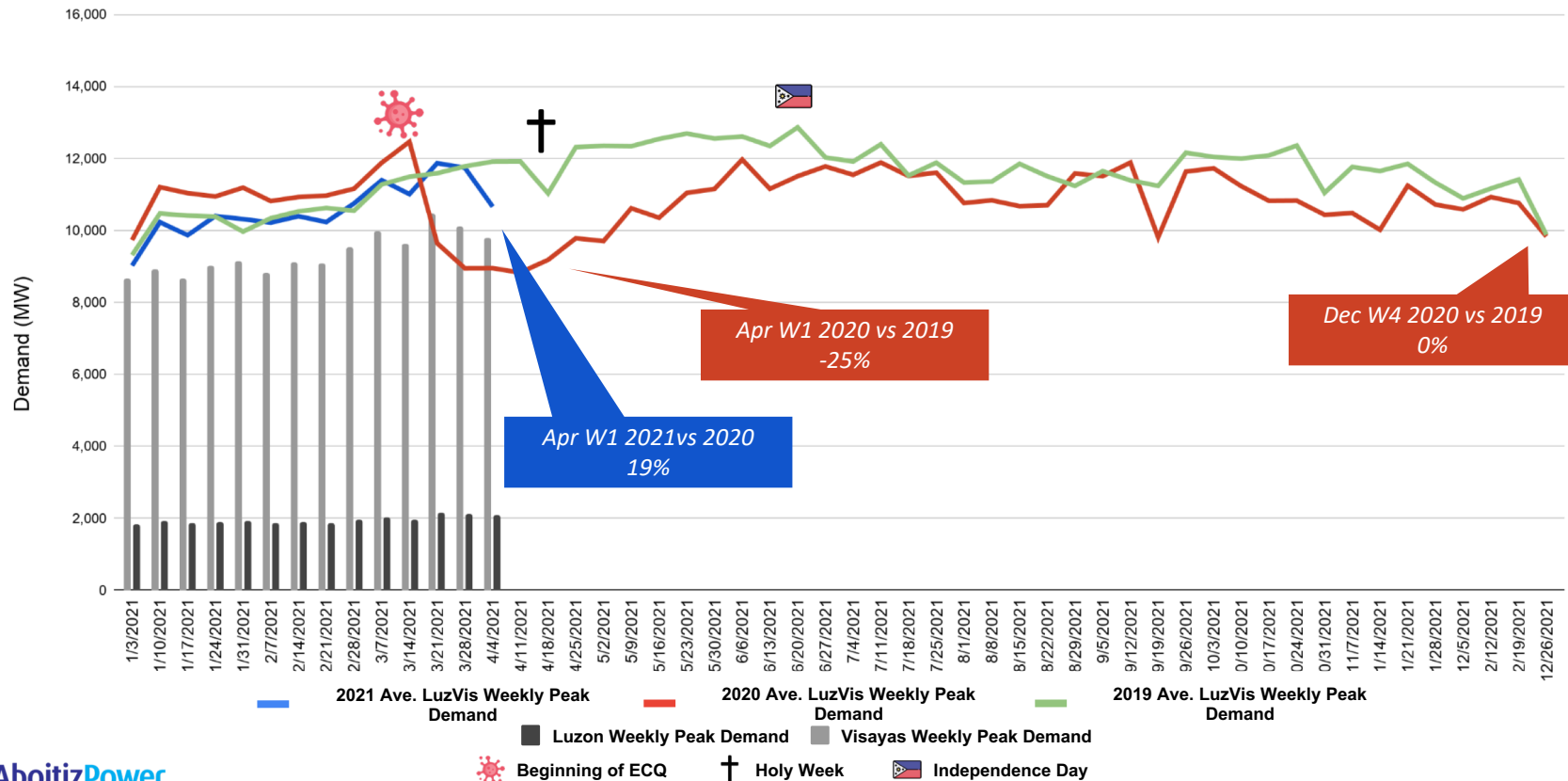
Operating Highlights: Availability - 1Q2021



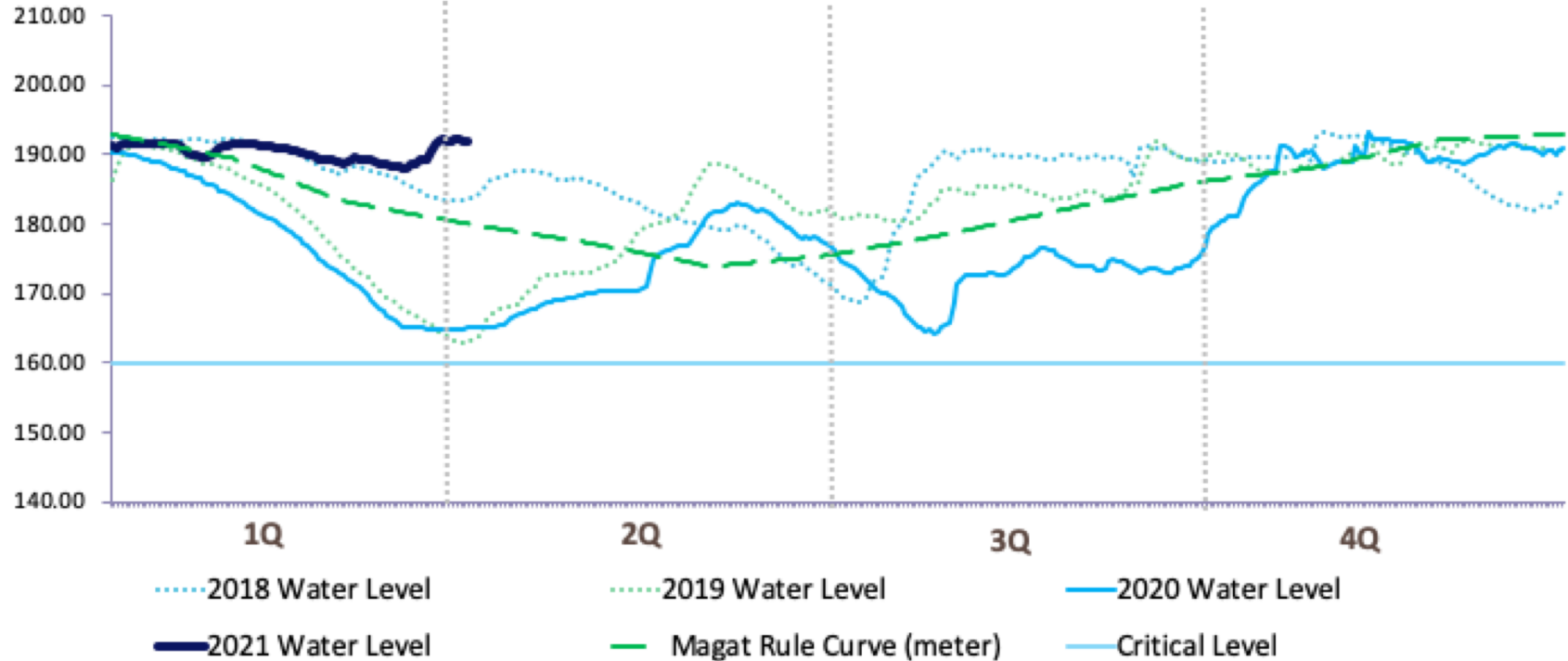
Operating Highlights: WESM



LUZON AND VISAYAS AVERAGE WEEKLY PEAK DEMAND

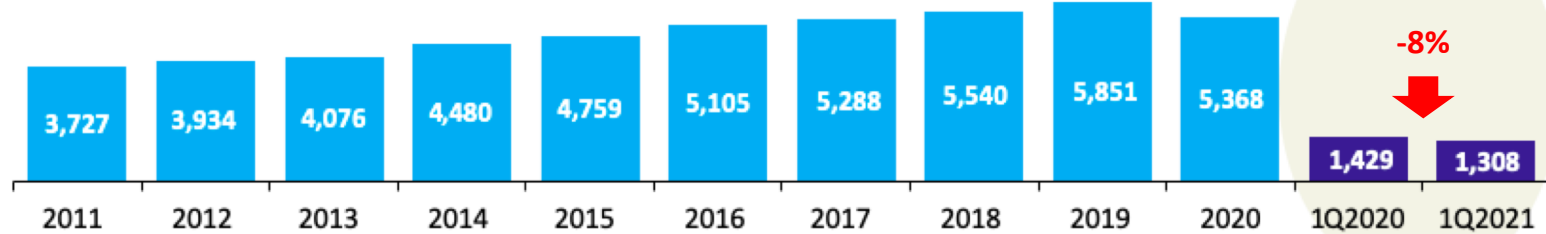


Operating Highlights: Water Level



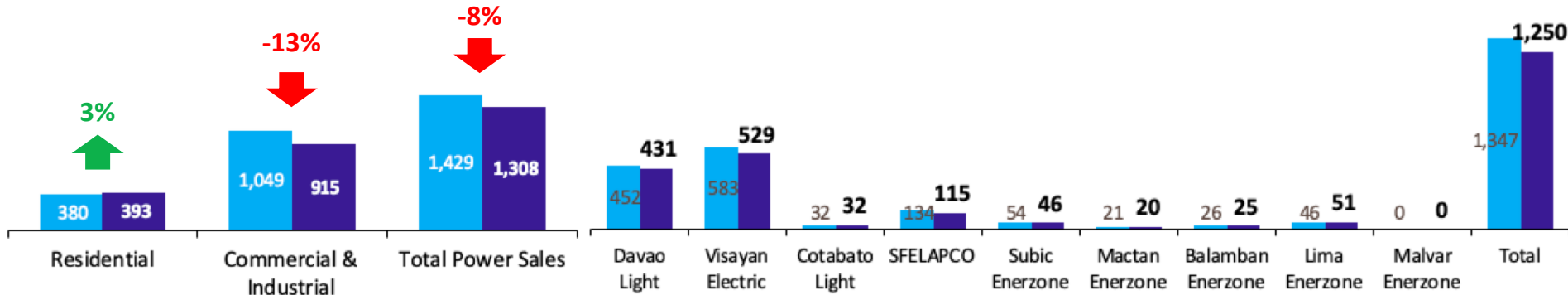
Operating Highlights: Distribution

Beneficial Power Sales
in GWh



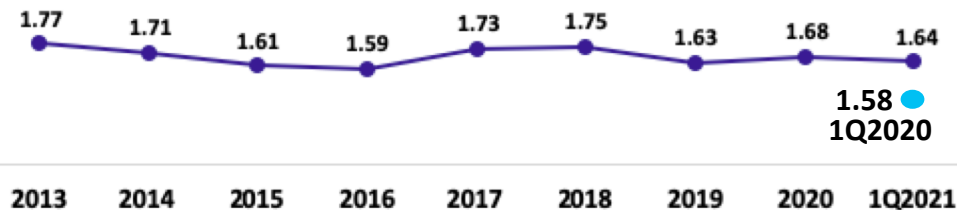
Customer Type
in GWh

Peak Demand
in MW

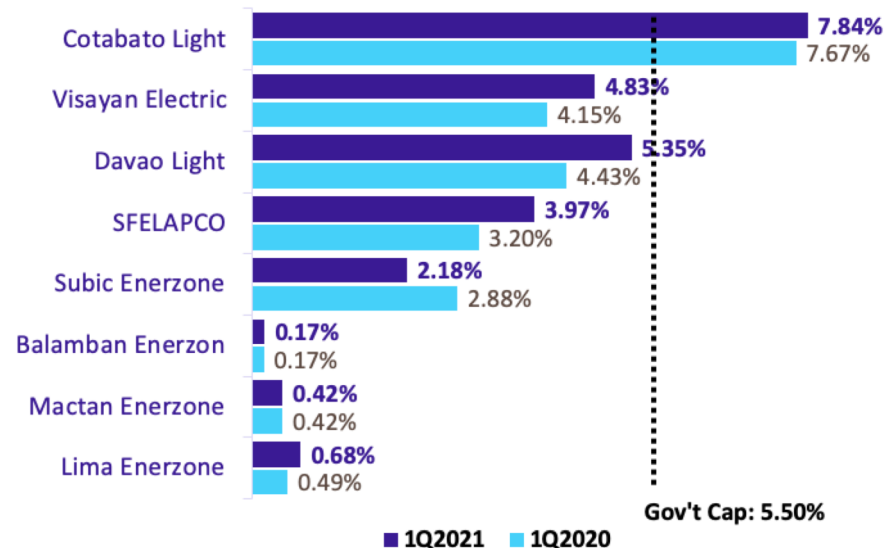


Operating Highlights: Distribution

Gross Margin / kWh



Feeder Loss



Project Update

Grid	Project	Capacity (Net)	% Ownership	Attributable Net Sellable Capacity	Estimated Commercial Operation Date
Luzon	Dingin Unit 1 (Coal – GNPDP)	668 MW	70%	468 MW	Q3 2021
	Dingin Unit 2 (Coal – GNPDP)	668 MW	70%	468 MW	Q1 2022
	SNAP Magat Floating Solar	150 MW	50%	75 MW	Ongoing development
	SNAP Magat Battery	20 MW	50%	10 MW	Q3 2024
	Pangasinan Solar Project	73 MW	100%	73 MW	Ongoing development
Mindanao	Therma Marine Battery	49 MW	100%	49 MW	1H 2022
		1,628 MW		1,142 MW	



GNPower Dinginin
2 x 668 MW of Coal Power

TMI Hybrid Battery Energy Storage System (BESS)

Existing diesel barge

Breasting and Mooring
Dolphins

BESS Barge



49 MW



SNAP Magat Battery Energy Storage System (BESS)
20 MW

Floating Solar

150 MW of
Solar of Power





Bul 114 & 115 Header Connection



Bul 114 Wellhead Piping



Indicative Binary Plant
Location
(Proposed Tie in Points)



MakBan and Tiwi Capacity Optimization Projects

64 MW

50 : 50
Cleanergy Thermal





