



President's Report

2019 Annual Stockholders' Meeting

The Ballroom, New World Hotel

Esperanza St. Cor. Makati Ave., Makati, 1228 Metro Manila

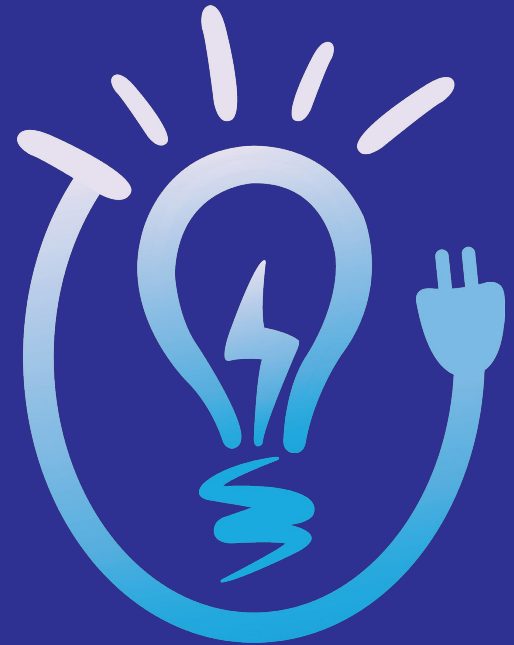
Monday, April 22, 2019



Erramon I. Aboitiz

President & CEO

AboitizPower





Among the Best Performing
Economies in Asia

Philippine GDP
grew by

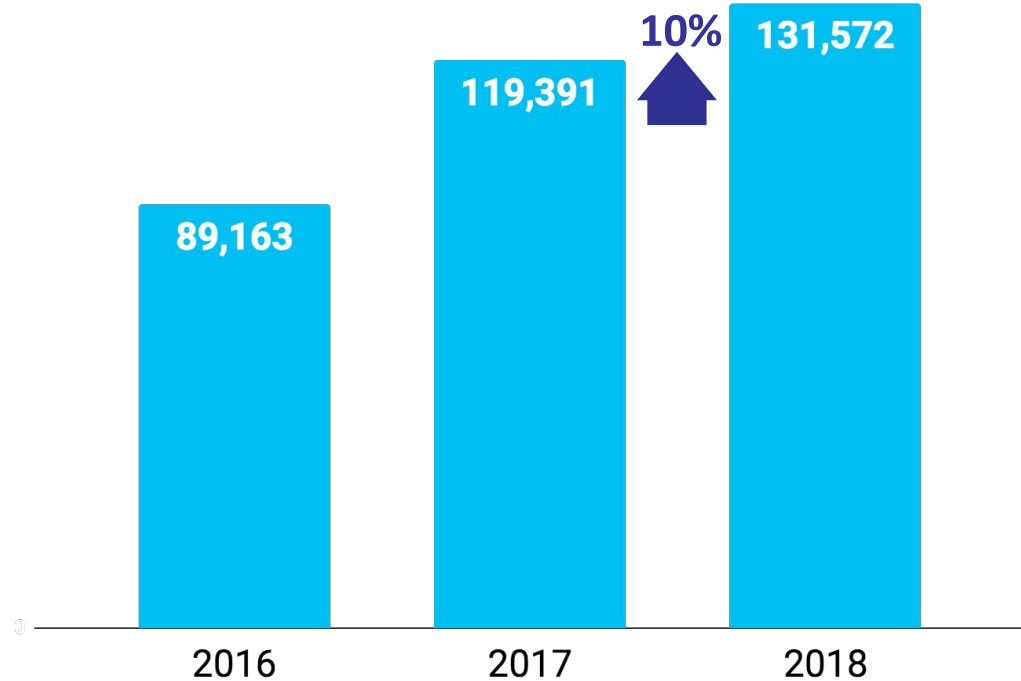
6.2%





Financial Highlights

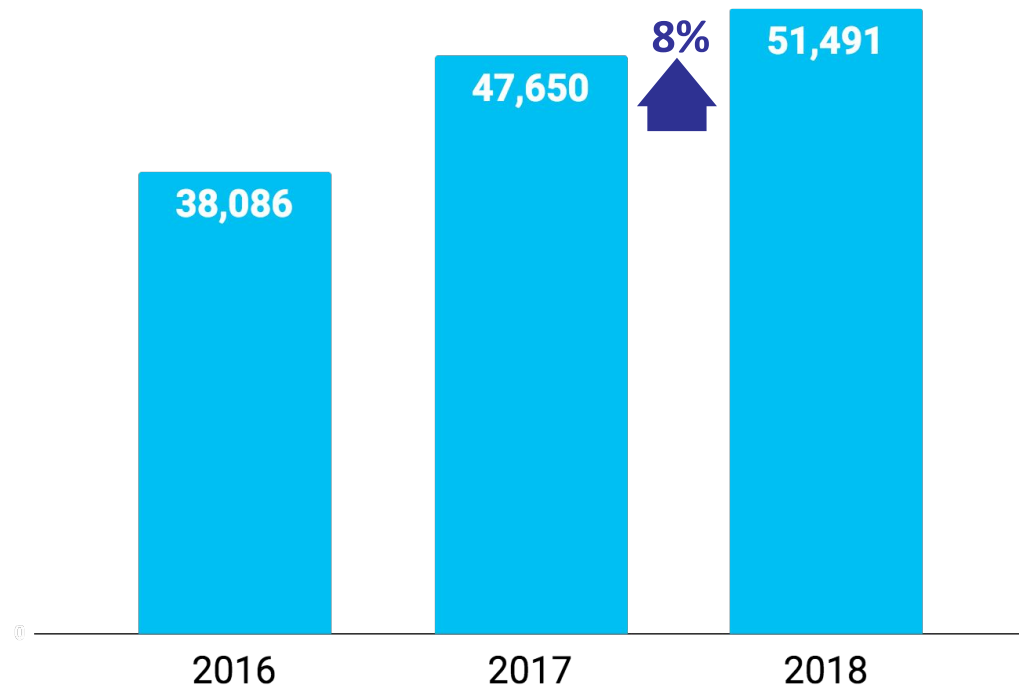
Revenue
in PHP millions





Financial Highlights

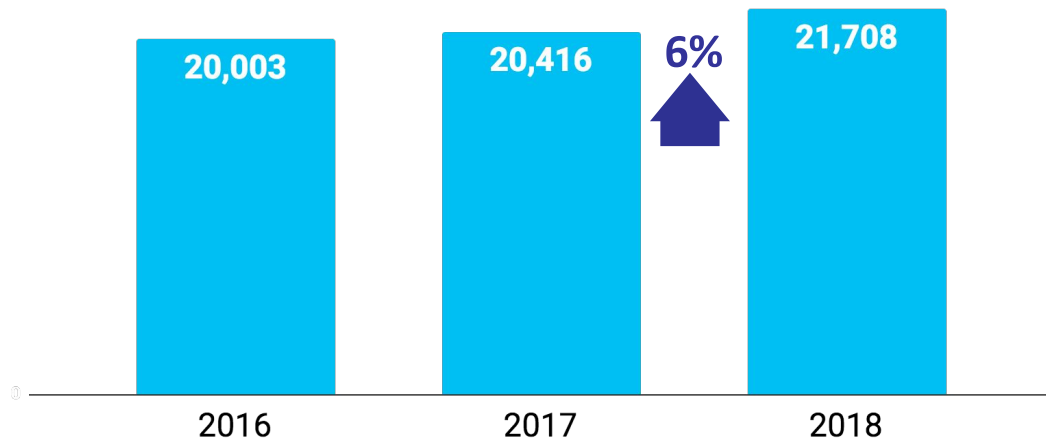
EBITDA
in PHP millions





Financial Highlights

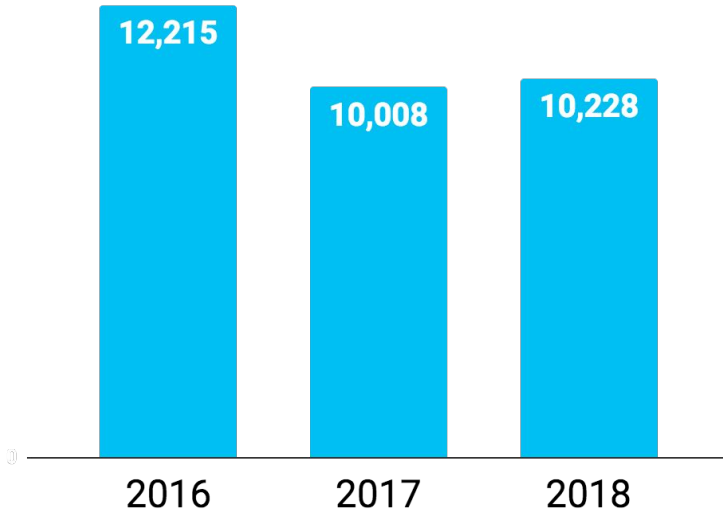
Net Income in PHP millions



EPS	2.72	2.77	2.95
ROE	23%	21%	20%

Dividend Policy

Cash Dividend in PHP millions



2017 - P1.36 / Share

2018 - P1.39 / Share

2019 - P1.47 / Share

DIVIDEND PAYOUT RATIO

1/2

OF PREVIOUS YEAR'S
NET INCOME

AP 10-year Stock Performance



Total Shareholder Return CAGR

-2%
(3 Years)



4%
(5 Years)



30%
(10 Years)

Operating Results: Generation and Retail Electric Supply

Capacity Sales
3,152 MW

Energy Sales
17,109 GWh

8%

2018 Highlights



Upward growth momentum
through a balanced mix portfolio

Outlook: Generation and Retail Electric Supply

Well-positioned to responsively provide reliable power at a reasonable cost





Operating Results: Distribution

Power Sales

5%

5,540 GWh

Customer Base

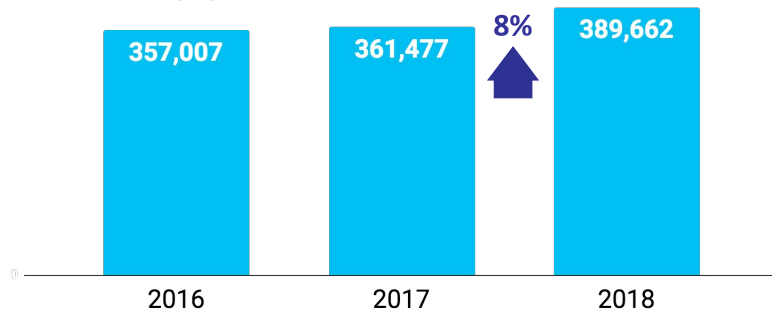
1 Million

4%

Balance Sheet

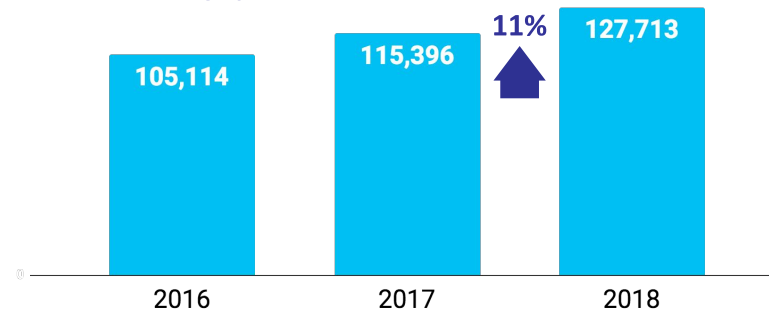
Total Assets

in PHP millions



Stockholders Equity

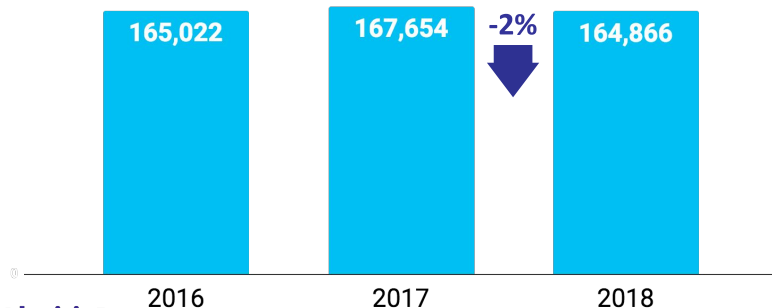
in PHP millions



**Equity Attributable to Equity Holders of the Parent*

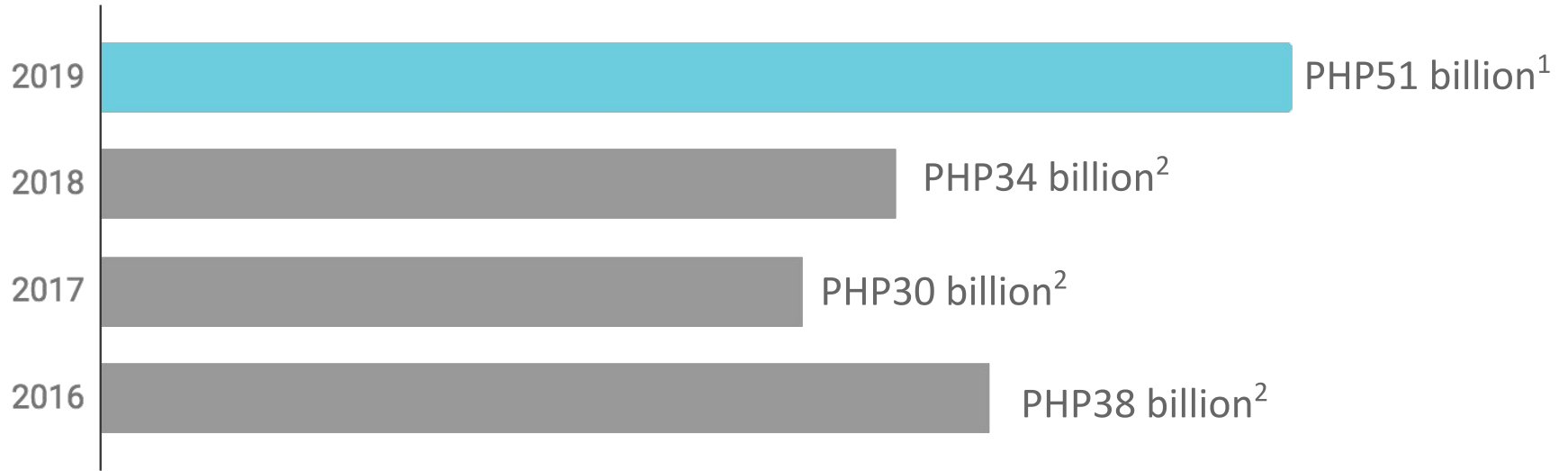
Net Debt

in PHP millions



	2016	2017	2018
Net D/E Ratio	1.49x	1.35x	1.21x
Current Ratio	2.25X	1.38x	1.89x

Capital Expenditure



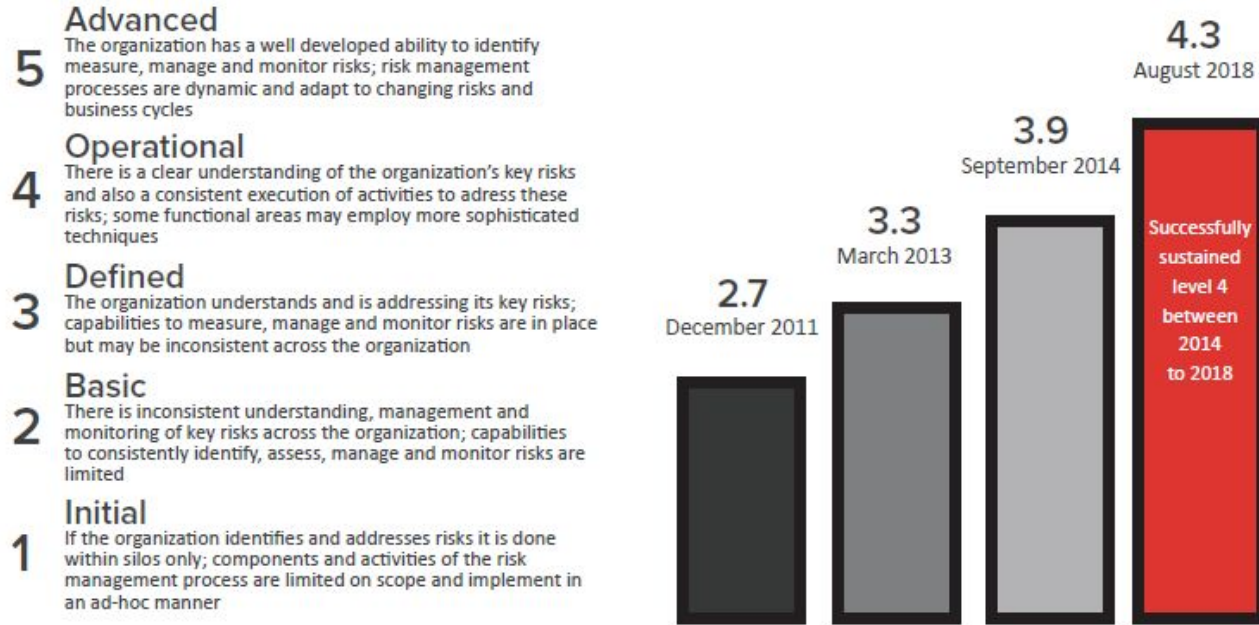
*Includes 100% of Subsidiaries and Affiliates

1 - Budgeted figure

2 - Actual figure

Risk Management

Aboitiz Risk Maturity Index Rating



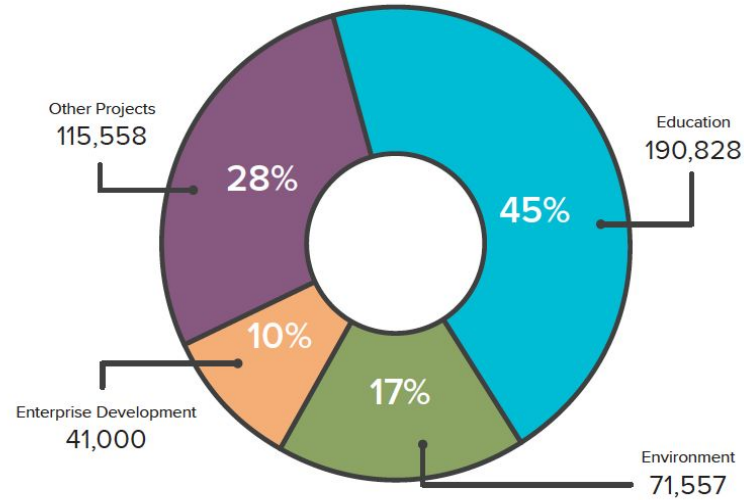
AON Risk Maturity Rating Scale



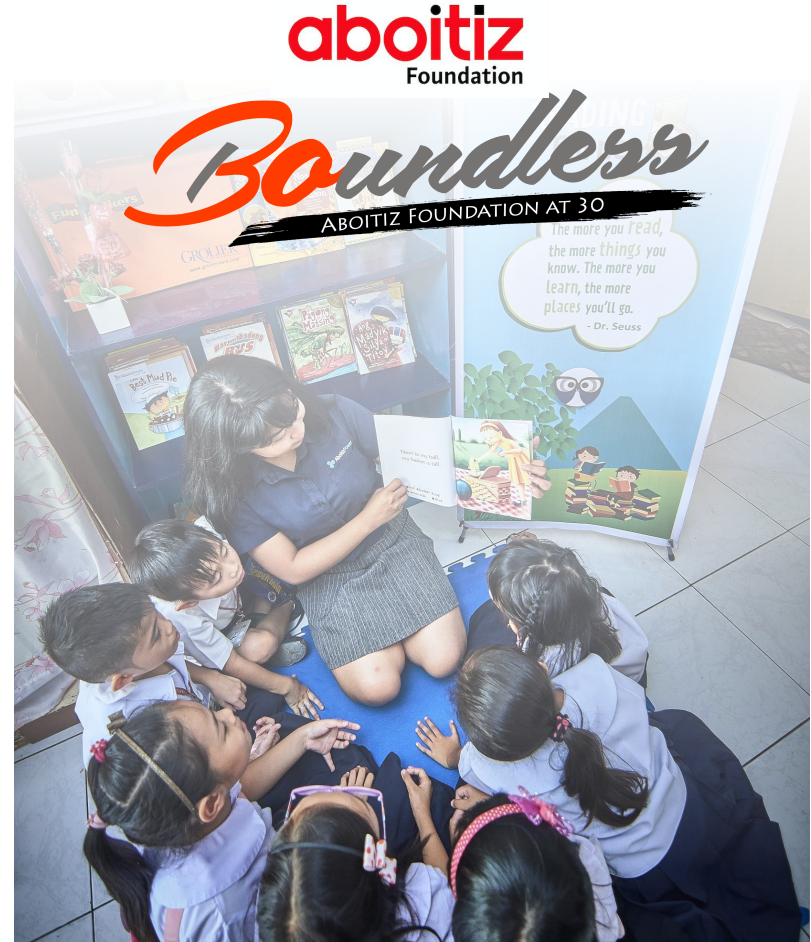
Continuing the ABC Challenge

Aboitiz Group Initiatives

(in PHP thousands)



Total
PHP419 million





#SalamatKaayoJRA

Jon Ramon Aboitiz

Vice Chairman of the Board

1948 - 2018



Antonio Moraza
President and Chief Executive Officer

Juan Antonio Bernad
Executive Vice President
Strategy and Regulatory

Advancing Business and Communities

It is through our values that we continue to deliver on our promise of reliable, reasonably priced, and responsibly produced power supply.



