



First Nine Months Results

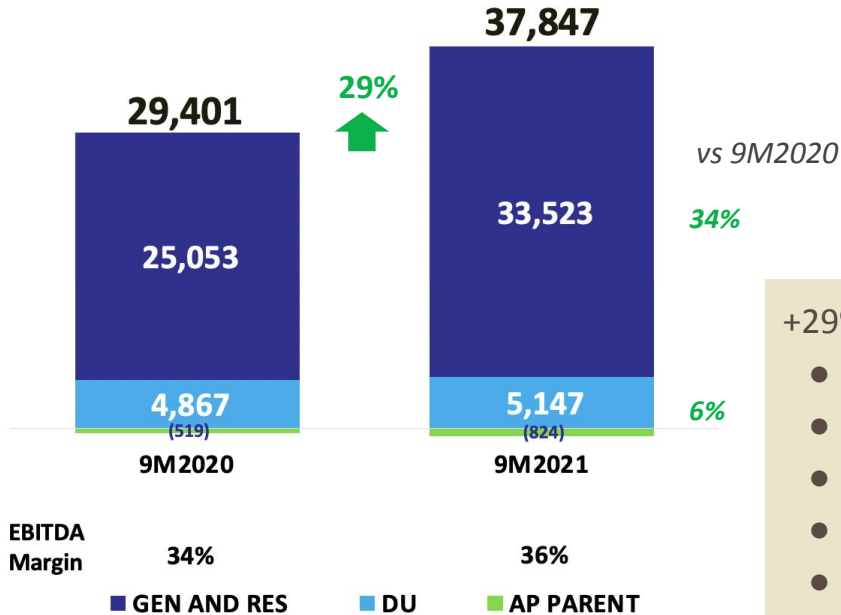
04 November 2021



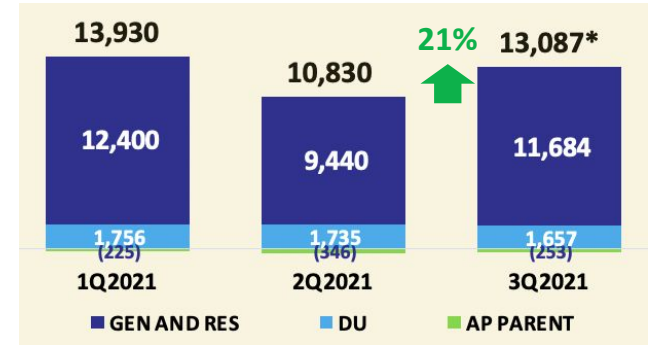
a partner for
sustainable growth

Beneficial EBITDA up by 29%

in PHP millions



Quarterly Breakdown

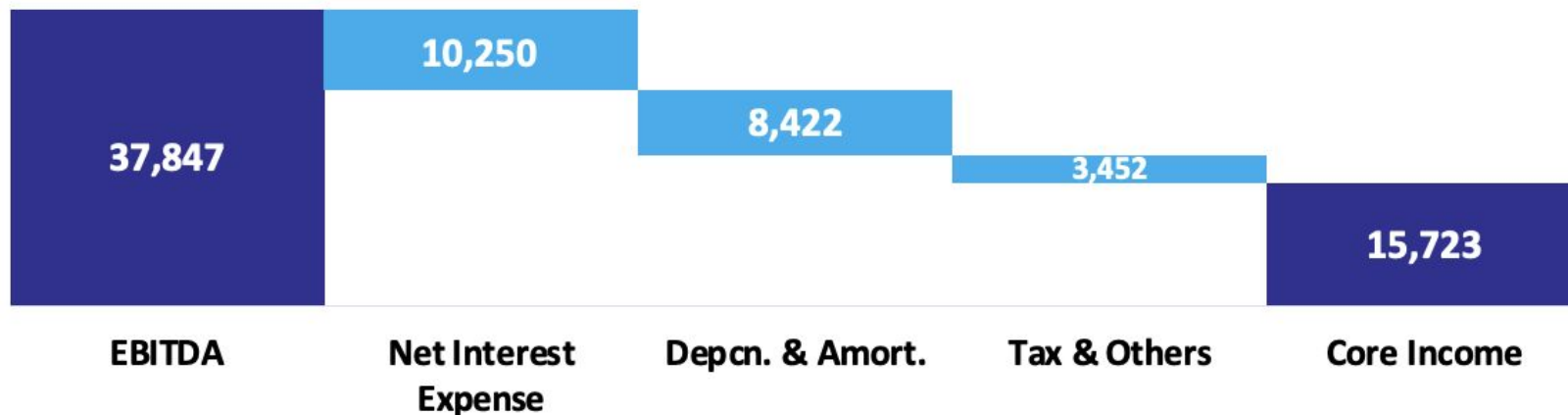


*+11% vs 3Q2020

+29% vs LY:

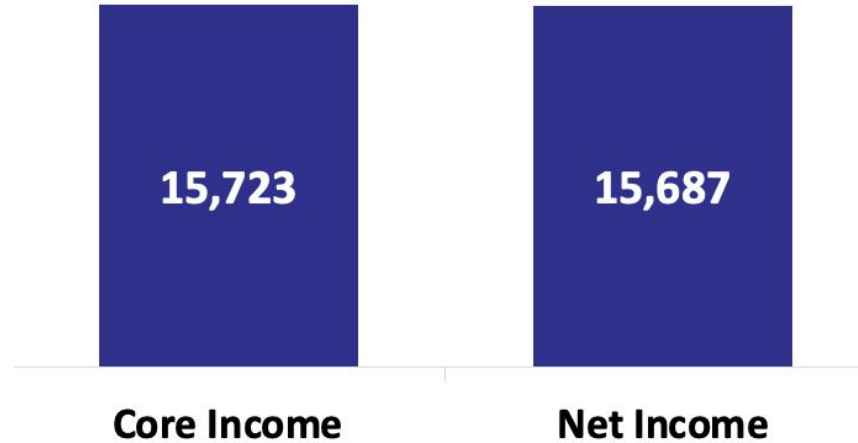
- +15% higher WESM dispatch
- +9% higher availability of TLI, TSI, TVI facilities
- -12% GMEC outage
- +4% GNPD commissioning revenue
- +4% higher water inflows
- +9% other income

Core income up by 143%



Php mn	9M2020	9M2021	Change
EBITDA	29,401	37,847	29%
Less: Net Interest Expense	10,179	10,250	1%
Depcn. & Amort.	8,165	8,422	3%
Tax & Others	4,580	3,452	-25%
Core Income	6,477	15,723	143%
<i>EPS</i>	0.88	2.14	

Net income up by 124%



Php mn	9M2020	9M2021	Change
Core Income	6,477	15,723	143%
Net Income	7,006	15,687	124%
<i>EPS</i>	0.95	2.13	

Balance sheet remains strong

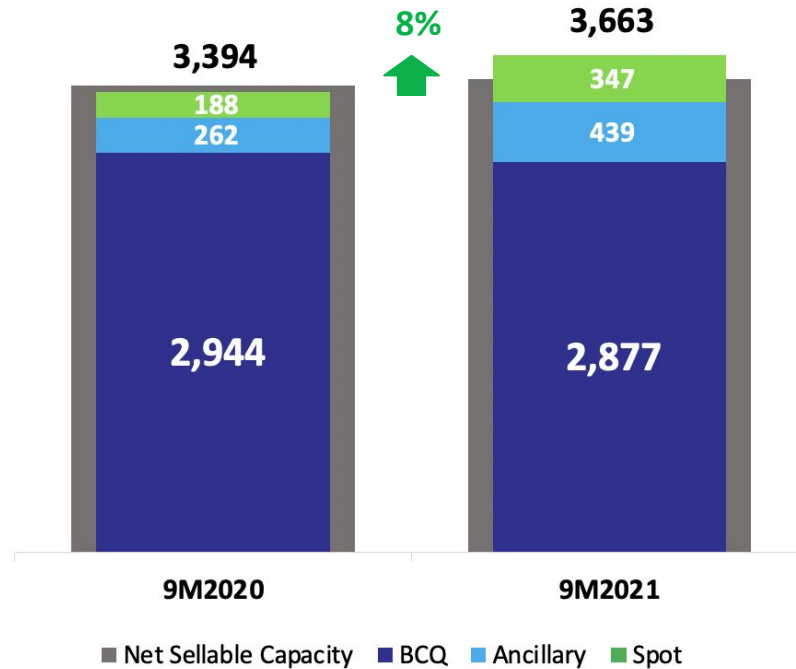
(Php mn)	CONSOLIDATED	
	As of Dec 31, 2020	As of Sep 30, 2021
Cash and Cash Equivalents	38,700	32,601
Investments and advances	61,829	64,681
Property, Plant and Equipment	203,451	202,302
Total Assets	397,925	405,152
Total Liabilities	263,340	251,214
Total Equity	134,585	153,938
Total Interest Bearing Debt	228,328	213,905
Net Debt	184,304	176,563
Net Debt to Equity	1.4x	1.1x
Debt to Equity*	1.7x	1.4x

*Total Interest Bearing Debt / Total Equity

Capacity sales grew by 8%

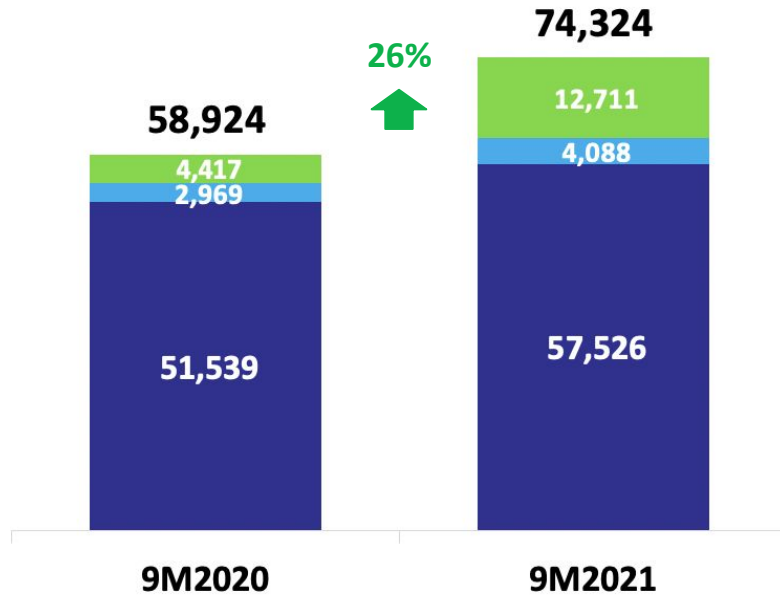
Capacity Sales

in MW

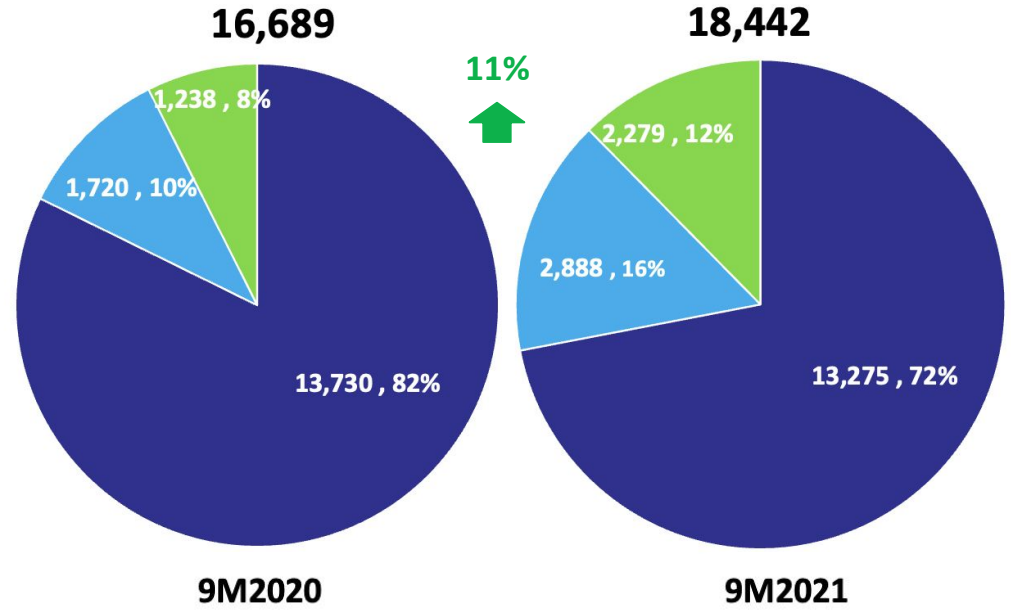


Revenue and energy sold increased

Revenue
in PHP millions



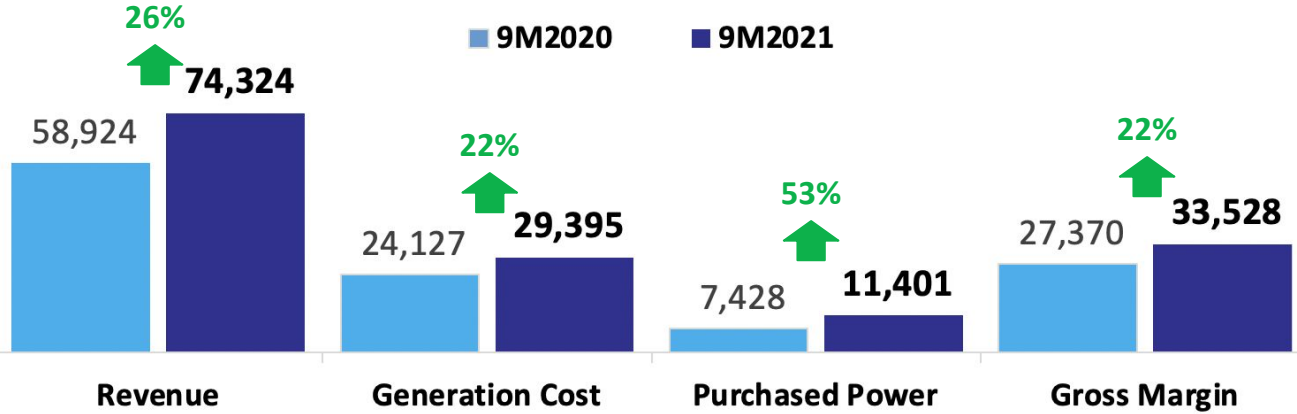
Energy Sold
in GWh



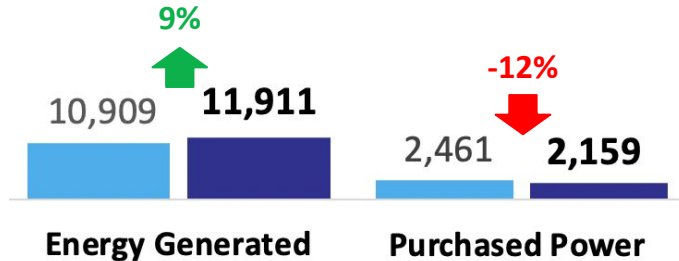
■ BCQ ■ Ancillary Services ■ Spot

Gross margin increased by 22%

in PHP millions



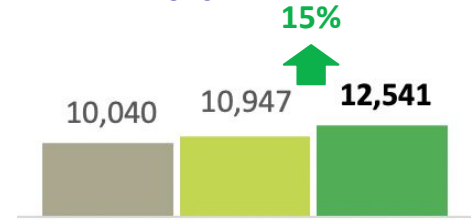
in GWh



Quarterly Breakdown

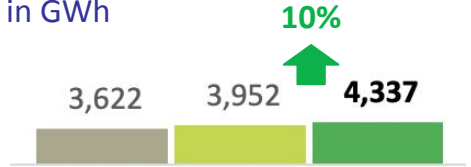
■ 1Q2021 ■ 2Q2021 ■ 3Q2021

in PHP millions

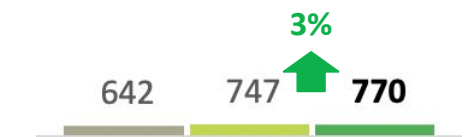


Gross Margin

in GWh



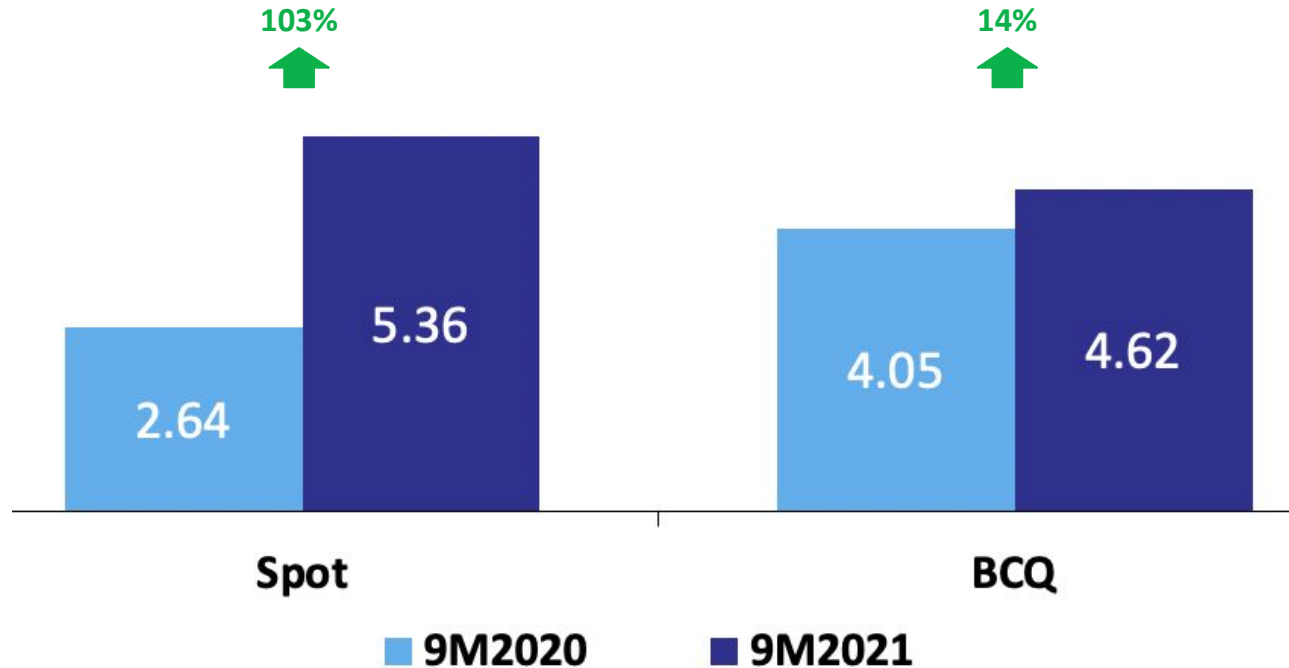
Energy Generated



Purchased Power

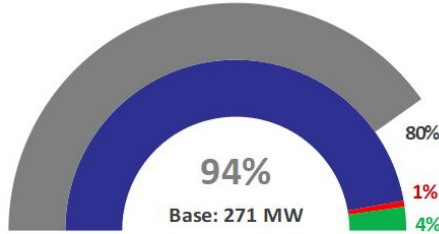
Spot and BCQ selling prices increased

in (P/kWh)

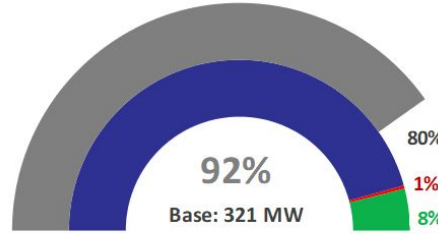


Availability of TLI, TSI and TVI is at 85%

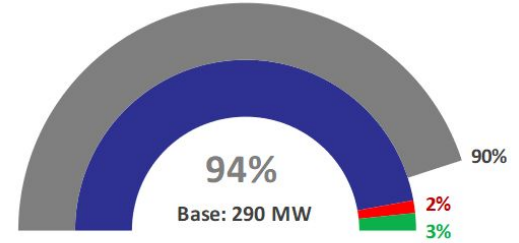
Small Hydro



Large Hydro

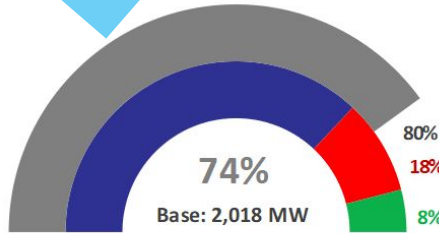


Geothermal

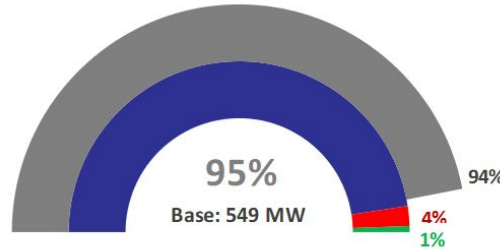


TLI, TSI, TVI at 85%

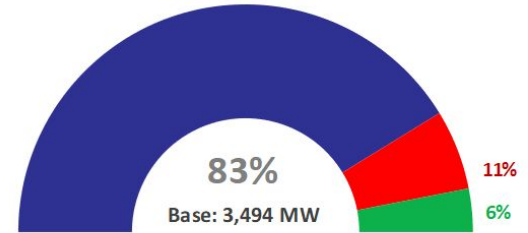
Coal



Oil



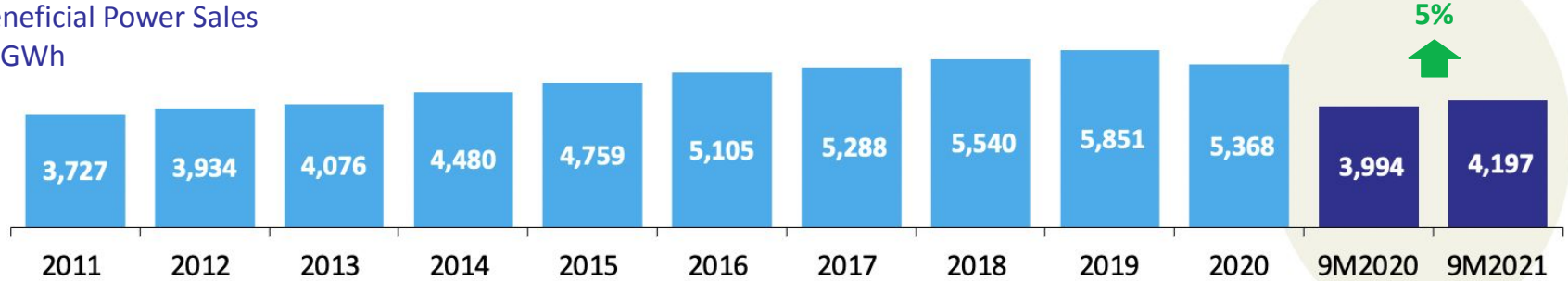
Overall



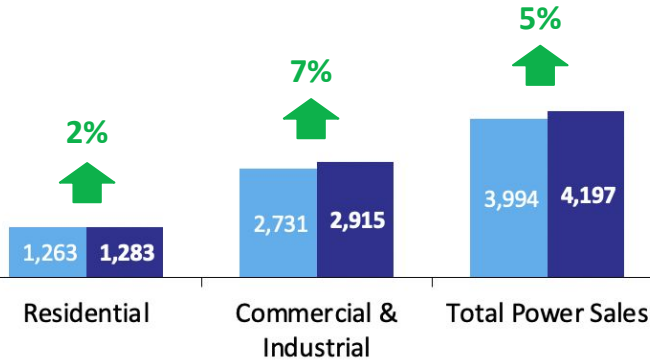
■ MECHANICAL AVAILABILITY FACTOR
 ■ UNPLANNED OUTAGE FACTOR
 ■ PLANNED OUTAGE FACTOR
 ■ NERC BENCHMARK AVAILABILITY FACTOR

Beneficial power sales increased

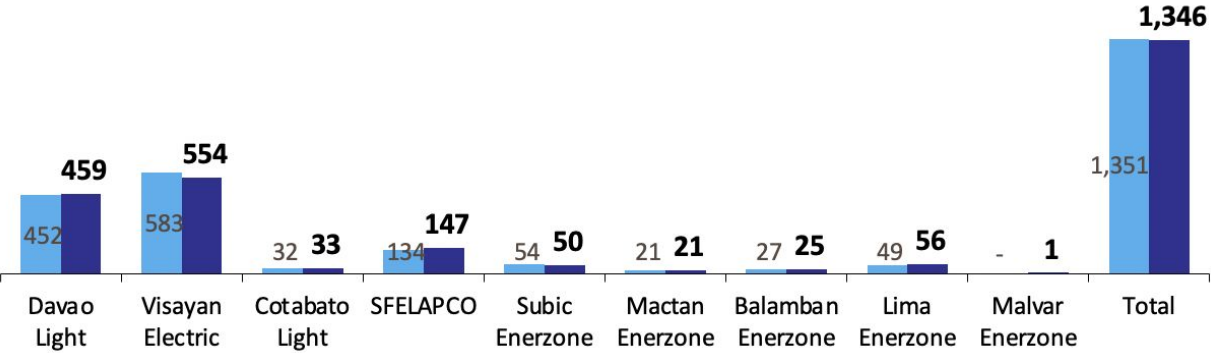
Beneficial Power Sales
in GWh



Customer Type
in GWh

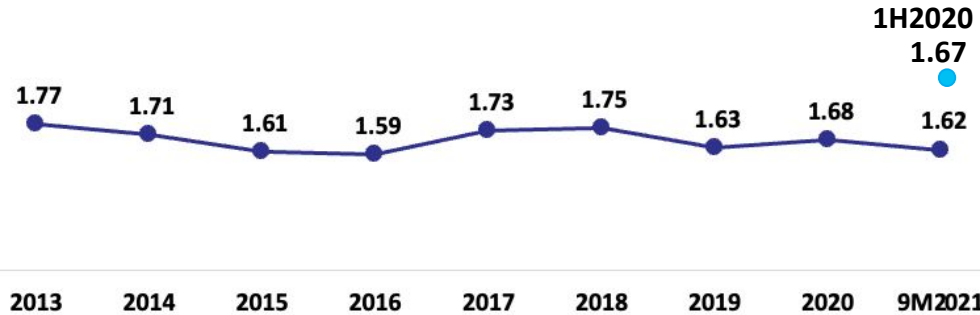


Peak Demand
in MW

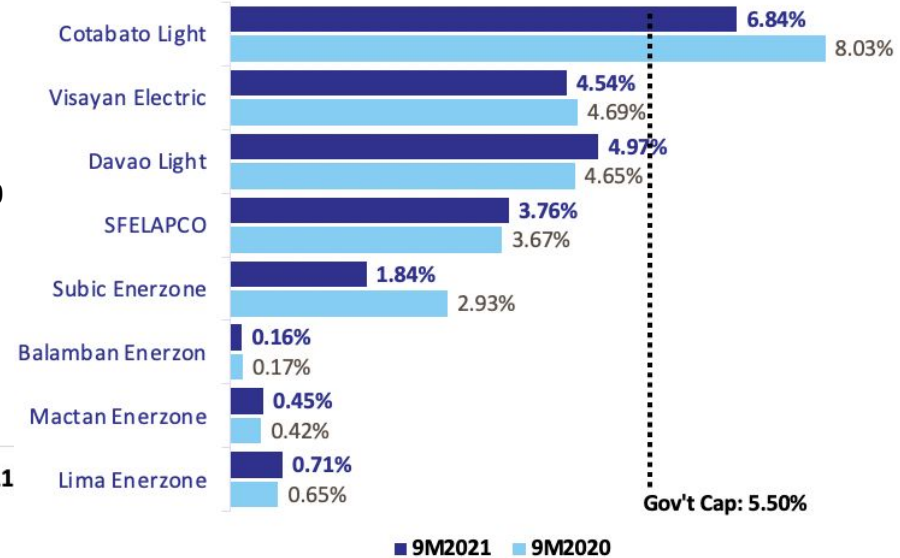


Average gross margin slightly declined

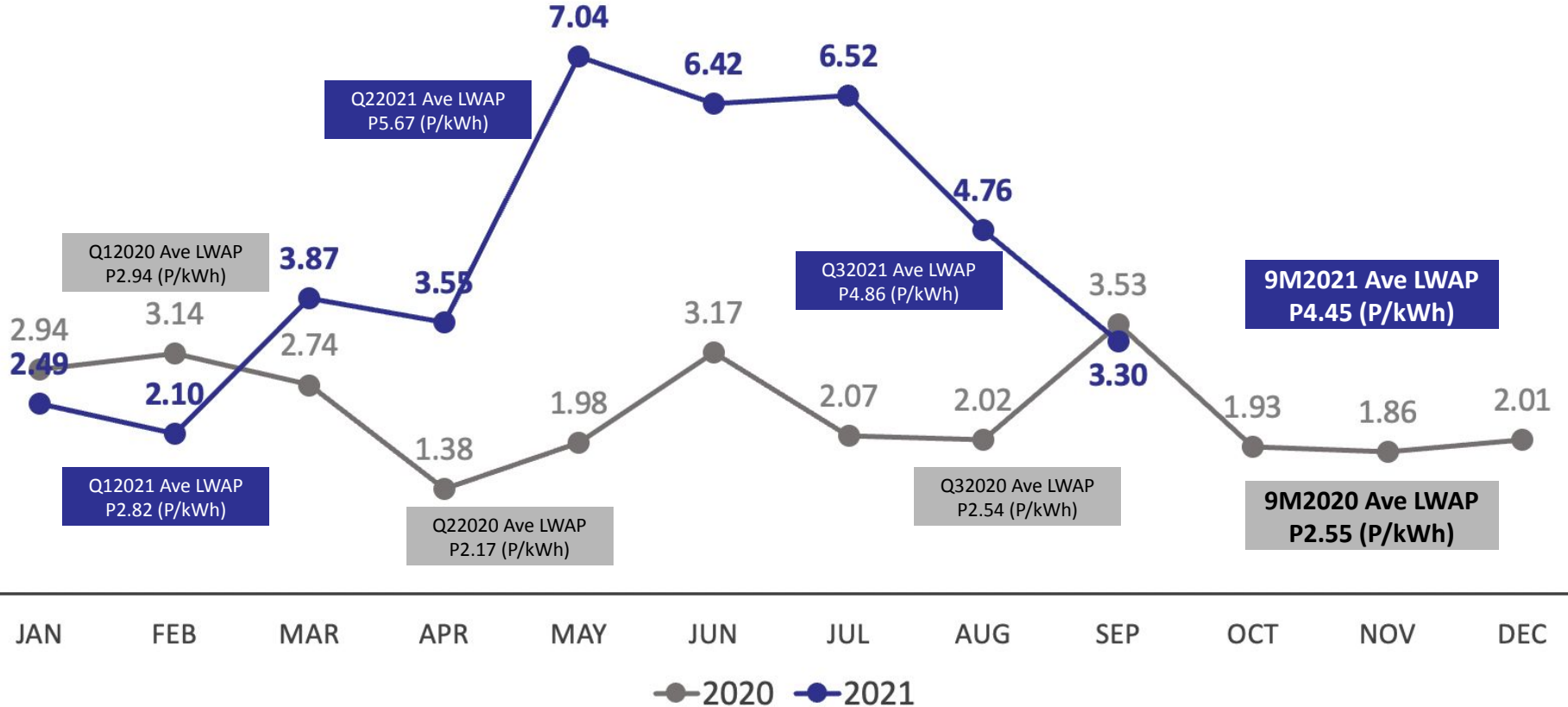
Gross Margin / kWh



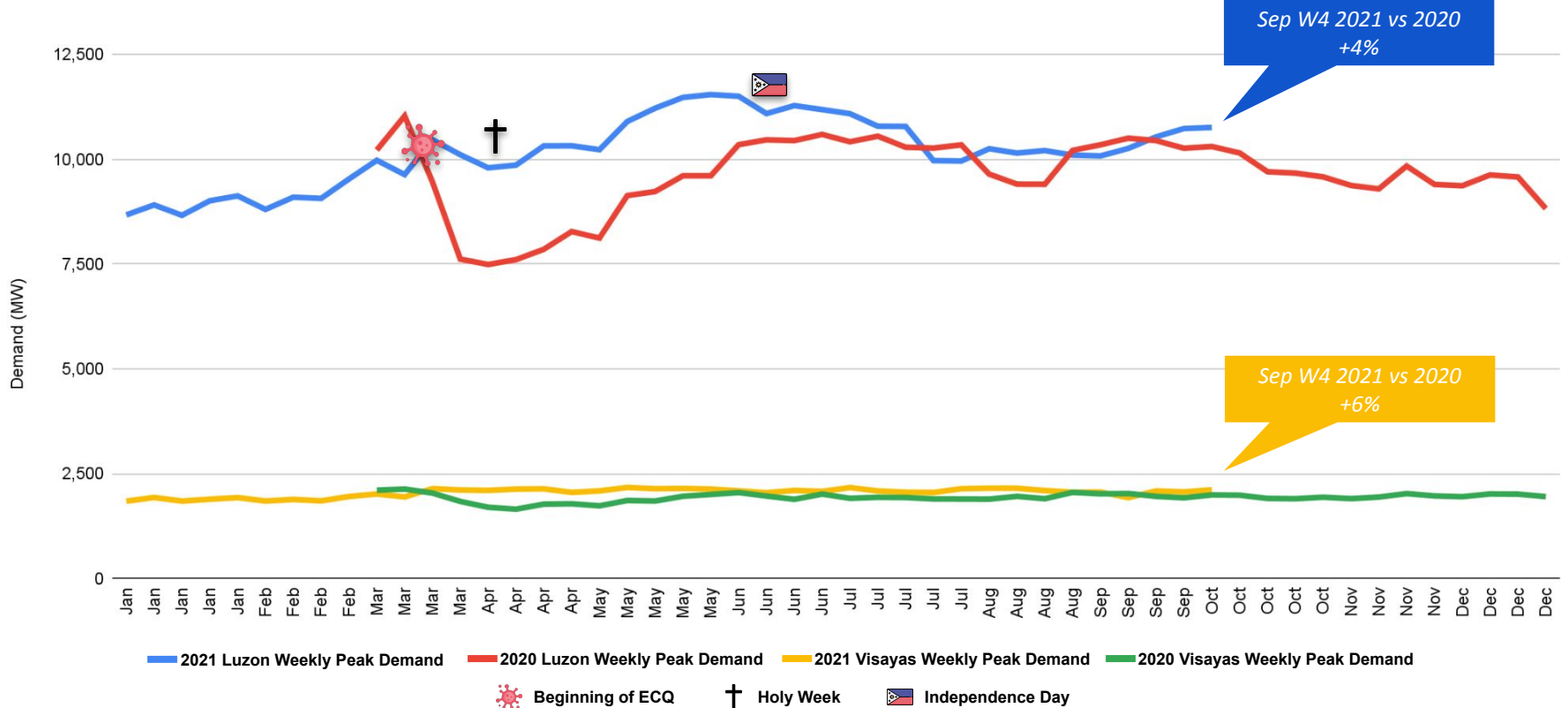
Feeder Loss



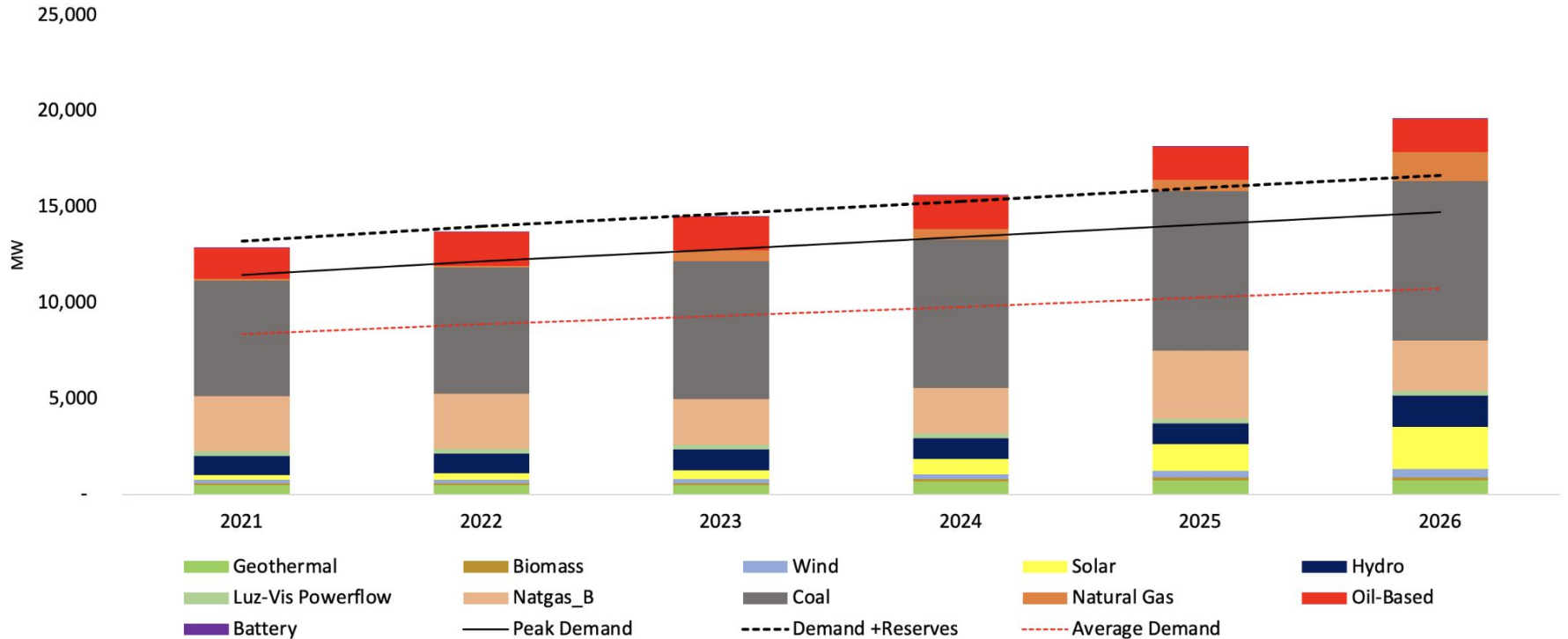
Average YTD LWAP increased



Luzon and Visayas average weekly peak demands were higher



Luzon supply and demand situation is tightening



We are working on 1,314 MW of disclosed projects

Grid	Project	Capacity (Net)	% Ownership	Attributable Net Sellable Capacity	Estimated Commercial Operation Date
Luzon	Dinginin Unit 1	668 MW	70%	468 MW	COC Dec 2021
	Dinginin Unit 2	668 MW	70%	468 MW	
	Magat Floating Solar	150 MW	50%	75 MW	Ongoing development
	Magat Battery	20 MW	50%	10 MW	2H 2024
	Cayangang Solar	75 MW	100%	75 MW	Q4 2022
	Laoag Solar	130 MW	100%	130 MW	Q3 2023
	Kibungan Hydro	40 MW	100%	40 MW	Q2 2024
Mindanao	Maco Battery	49 MW	100%	49 MW	1H 2022
		1,800 MW		1,314 MW	



**Dinginin Unit 1 and 2
2 x 668 MW of coal power is in
the final stages of construction**

Maco Hybrid Battery Energy Storage System (BESS) 49MW will be installed



Battery Containers



BESS Pontoon





**Magat Battery
Energy Storage
System (BESS)
20MW is being
developed**

Magat Floating Solar

We plan to install up to 150 MW



Cayanga Solar

75 MW of Solar Power are underway



Joint inspection of excavation limits



Establishment of temporary facility and guard post at site



Delivery of slope protection materials



Widening along curves for accessibility of dumptruck



We are powering progress toward a decarbonized energy future



WE GOT YOUR VACC. AboitizPower President and CEO Emmanuel V. Rubio (top, center) shares a light moment with vaccinated AP team members during the We Got Your Vacc vaccination drive at Robinsons Galleria in Quezon City on July 26, 2021.



MAKING THAT DIGITAL LEAP. The streamlined operations and technical assessment through digital substations of AP's distribution units allow for greater reliability of power in surrounding areas.



AT THE FOREFRONT OF SUSTAINABILITY.

AboitizPower is committed to supporting the country's economic growth and even with its baseload portfolio, the company continues to push for environmental sustainability through nature-based solutions to offset carbon emissions from its operations.

