

Analysts' Briefing

November 7, 2023
4:00 PM PHT



Together we are building the PH's first **techglomerate**



Third Quarter Results

A Future Fueled by Excellence and
Sustainability

November 7, 2023

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| AboitizPower receives the Golden Arrow Award for the second consecutive year

#AsianTechExcellenceAwards



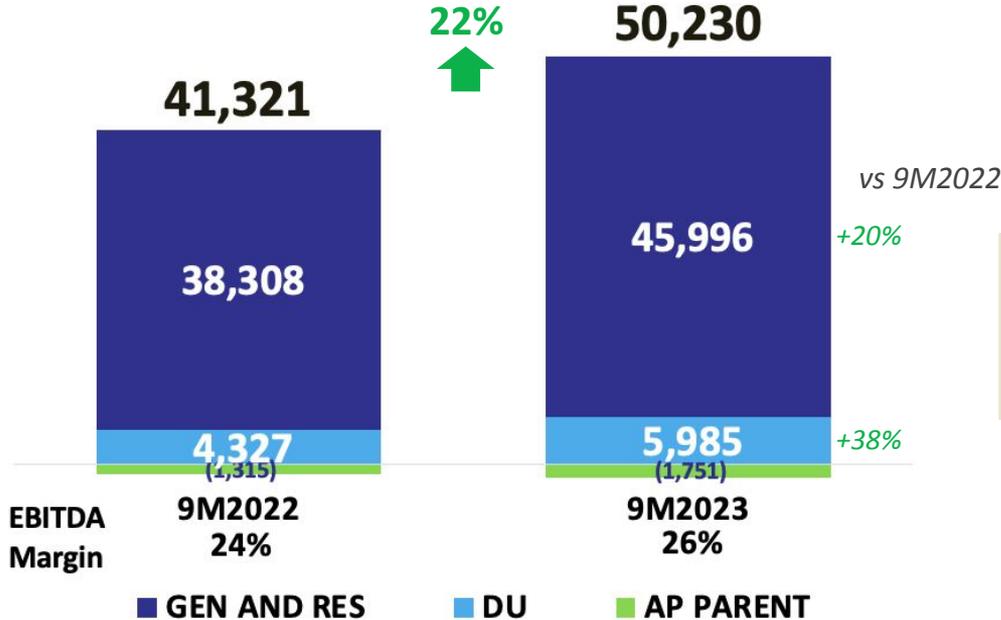
| Davao Light and Visayan Electric, in partnership with Aboitiz Data Innovation, receive recognition for AI CU initiative



| Aboitiz Renewables has partnered with Vivant and Vena Energy for various wind power projects in the Philippines

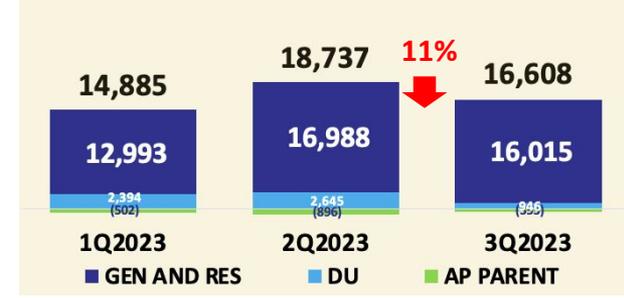
Beneficial EBITDA was up by 22% YoY

in Php mn



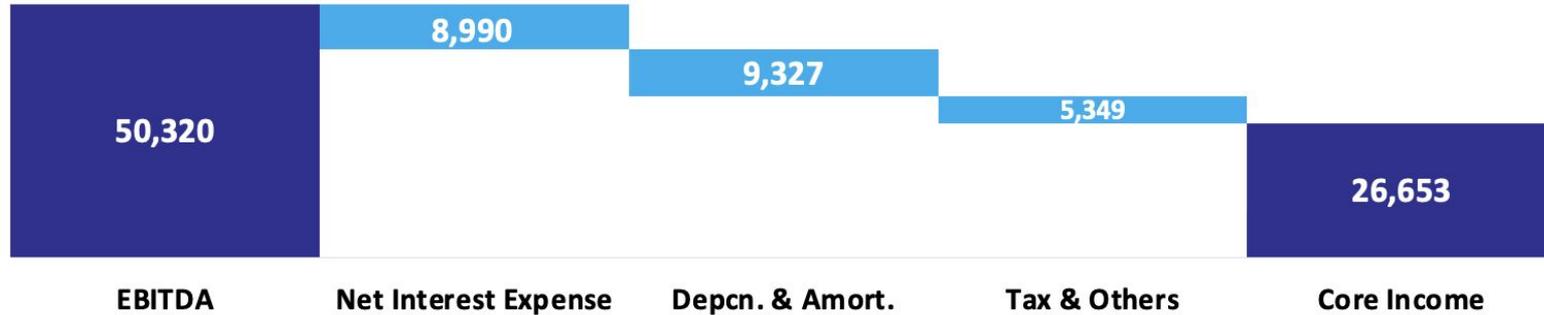
22% higher mainly due to higher contributions from GNPD

Quarterly Breakdown



*-2 % vs 3Q2022

Core income increased by 45% YoY



Php mn	9M2022	9M2023	Change
EBITDA	41,321	50,320	22%
Less: Net Interest Expense	9,512	8,990	-5%
Depcn. & Amort.	8,830	9,327	6%
Tax & Others	4,628	5,349	16%
Core Income	18,351	26,653	45%

Net income was up by 37% YoY



Php mn

Core Income

Net Income

EPS

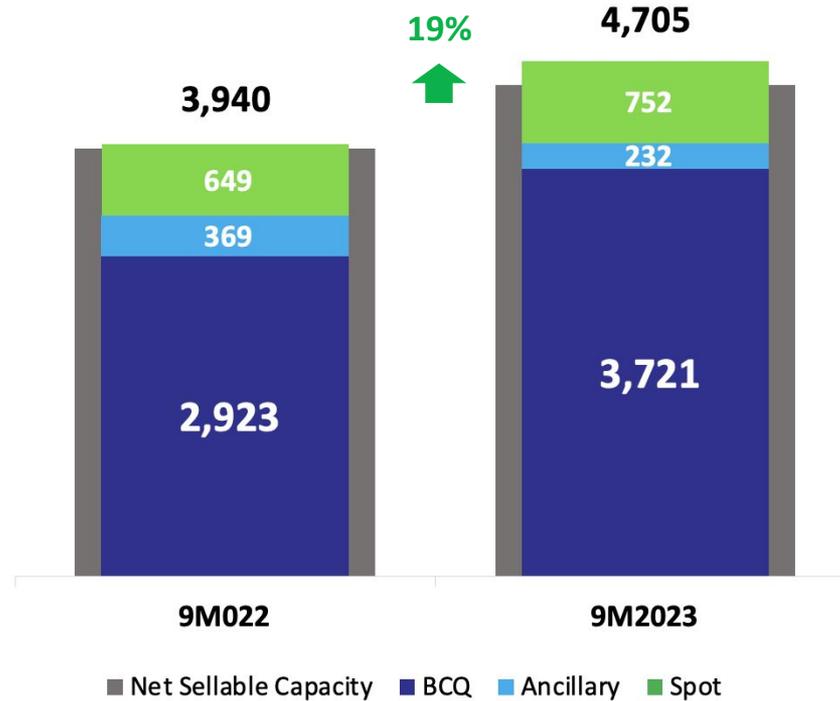
	9M2022	9M2023	Change
Core Income	18,351	26,653	45%
Net Income	19,515	26,738	37%
EPS	2.65	3.64	

Balance sheet remains strong

(Php mn)	CONSOLIDATED	
	December 31, 2022	September 30, 2023
Cash and Cash Equivalents	64,764	54,428
Investments and advances	77,928	89,503
Property, Plant and Equipment	206,858	211,718
Total Assets	477,594	482,599
Total Liabilities	297,419	292,491
Total Equity	180,175	190,108
Total Interest Bearing Debt	245,622	242,952
Net Debt	174,835	184,788
Net Debt to Equity	1.0x	1.0x
Debt to Equity	1.7x	1.5x

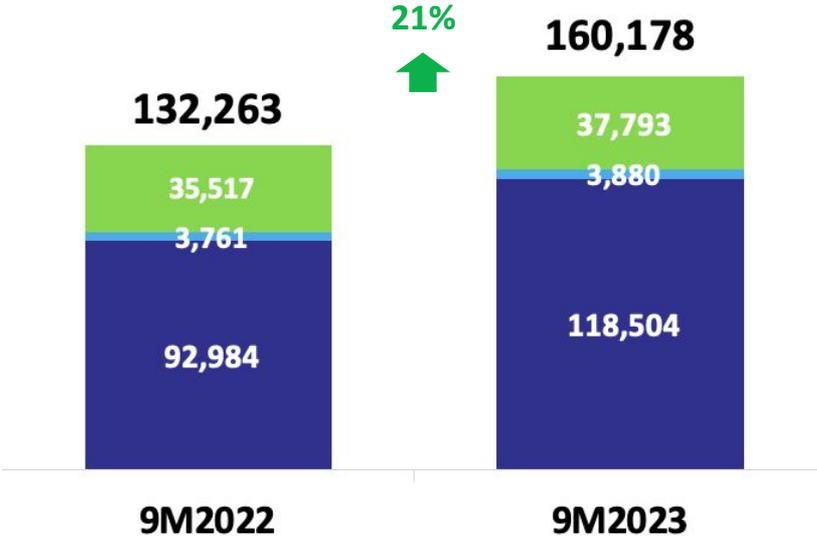
Capacity sales increased by 19% YoY

Capacity Sales in MW

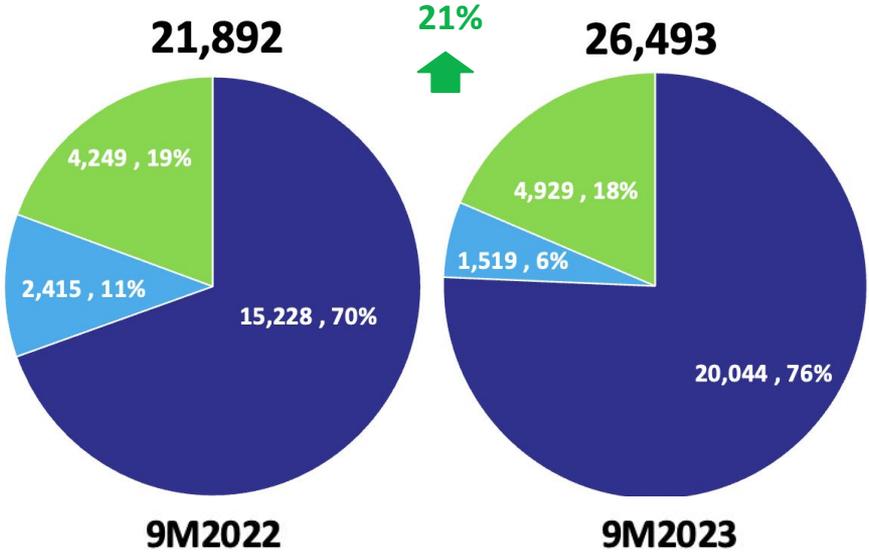


Revenue and energy sold increased YoY

Revenue
in Php mn



Energy Sold
in GWh



■ BCQ ■ Ancillary Services ■ Spot

Gross margin increased by 18% YoY

in Php mn

21%



132,263

160,178

9M2022

9M2023

64,730

16%



75,408

38%



25,772

35,575

41,761

18%



49,196

Revenue

Generation Cost

Purchased Power

Gross Margin

in GWh

23%



14,174

17,387

57%



3,830

6,013

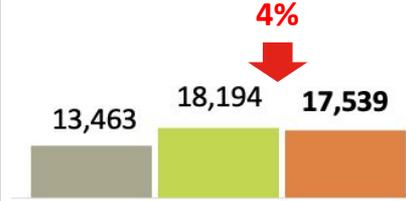
Energy Generated

Purchased Power

Quarterly Breakdown

■ 1Q2023 ■ 2Q2023 ■ 3Q2023

in PHP millions

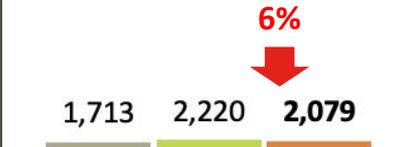


Gross Margin

in GWh



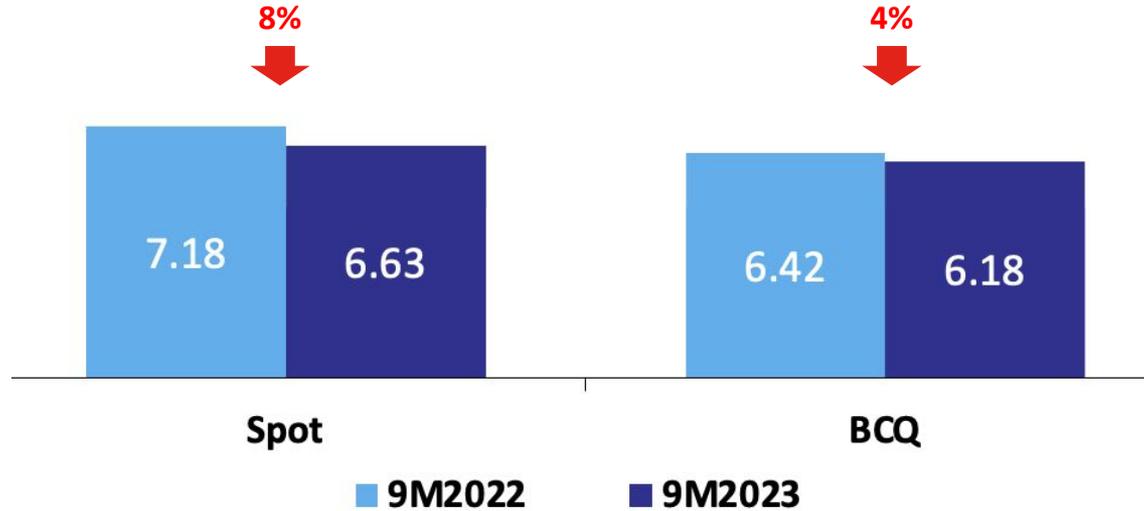
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Purchased Power

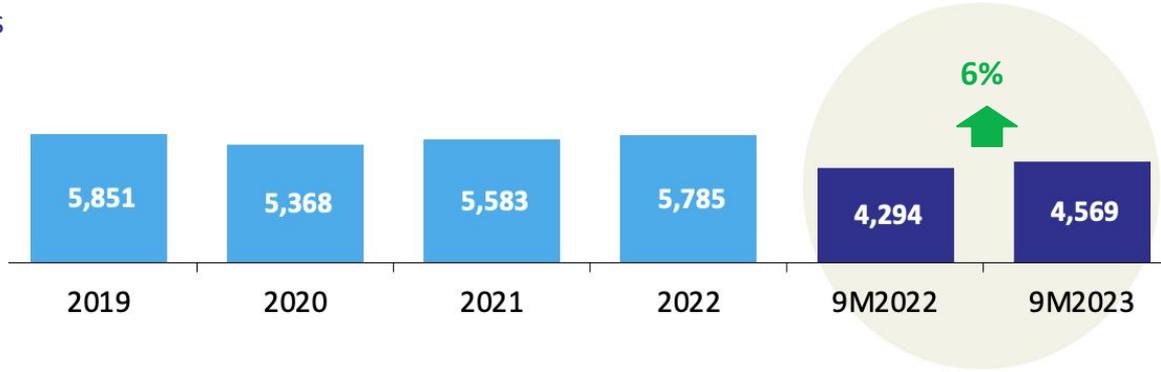
Spot and BCQ selling prices decreased YoY

in (P/kWh)



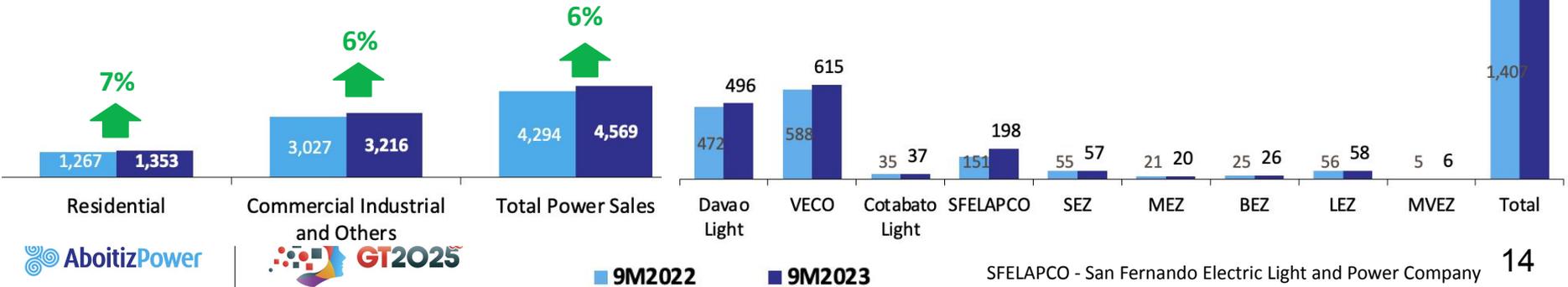
Beneficial power sales increased YoY

Beneficial Power Sales
in GWh

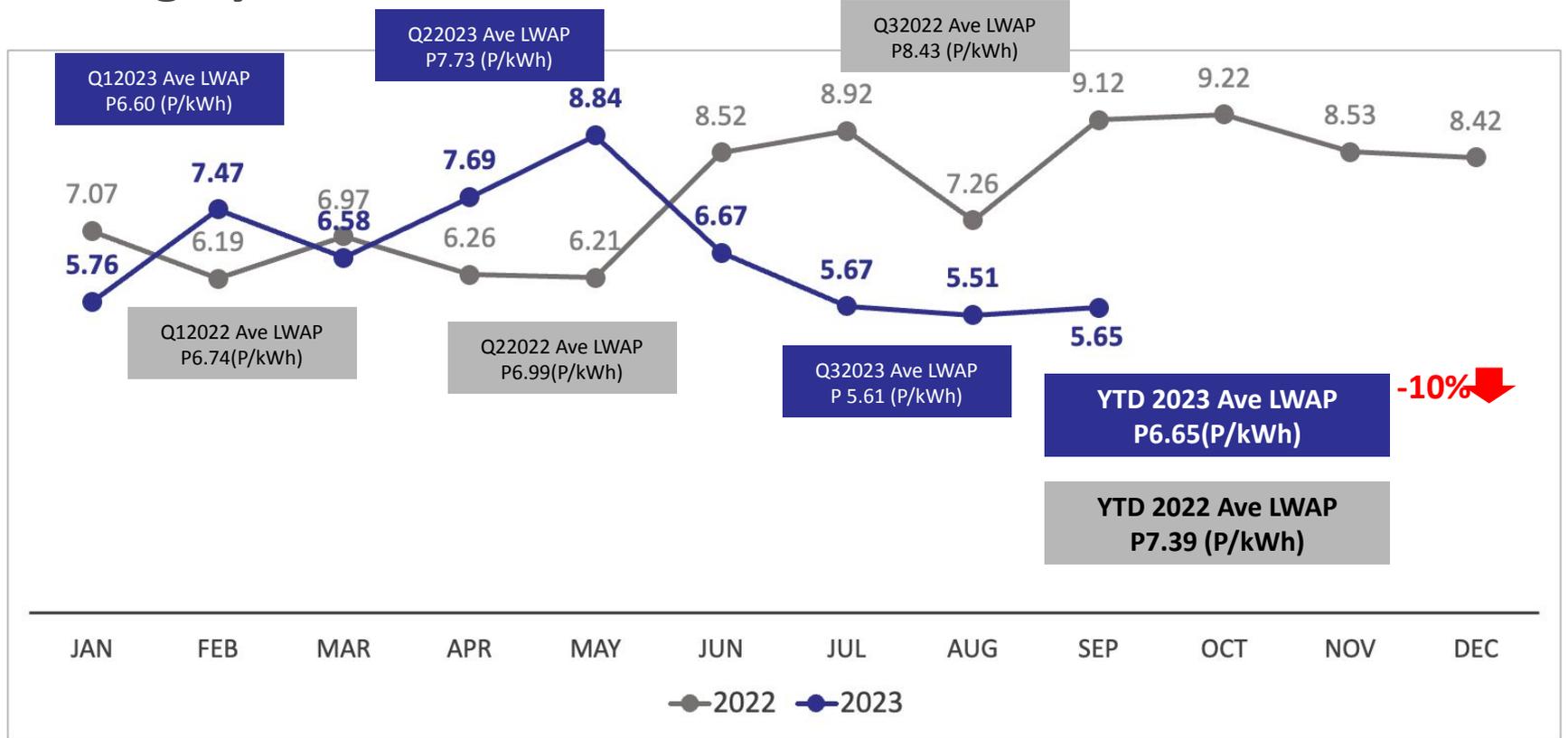


Customer Type
in GWh

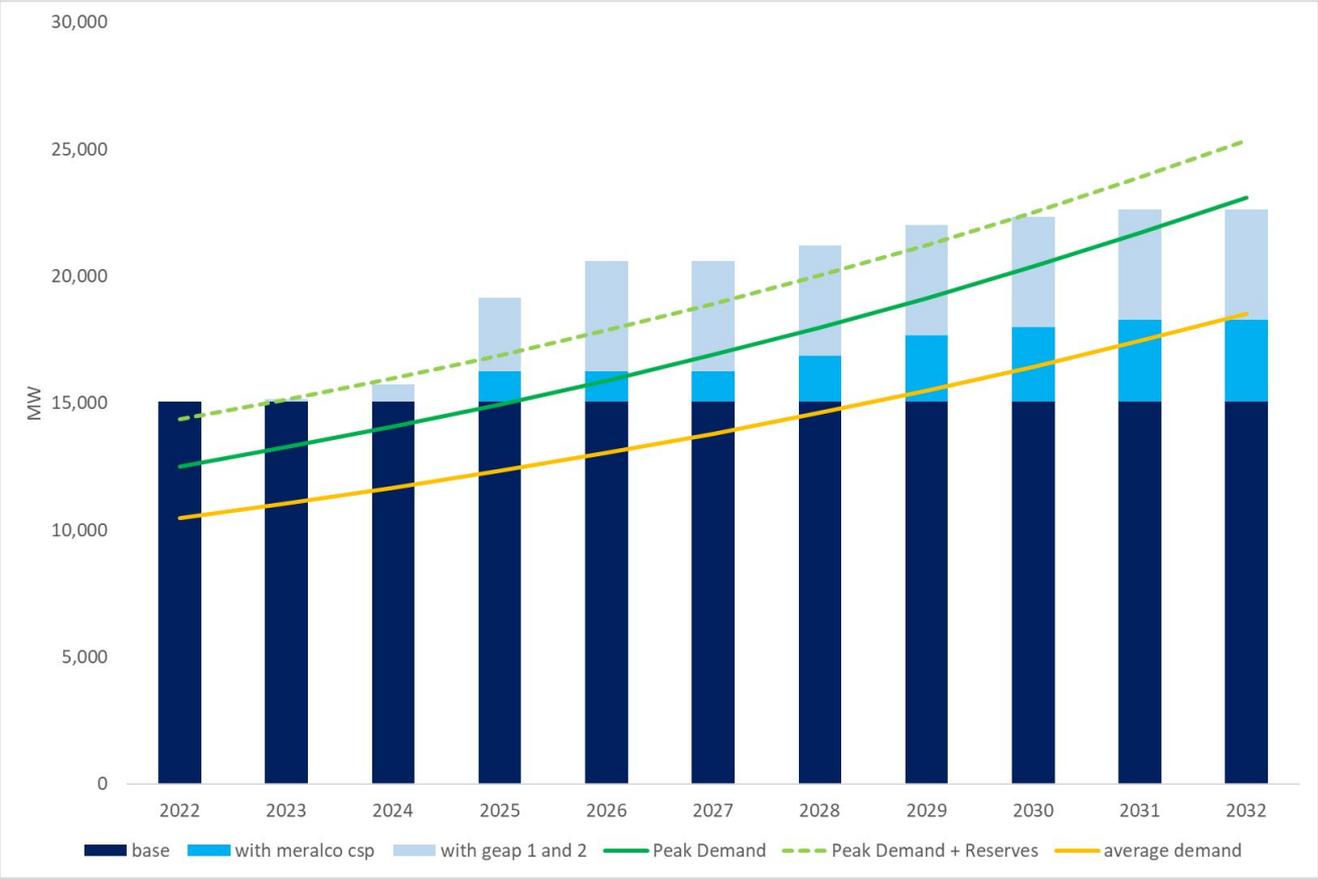
Peak Demand
in MW



Average year to date LWAP decreased



Luzon supply and demand situation continues to tighten



We on target to deliver 3.7GW of additional RE capacity by 2030

Grid	Project	Attributable Net Sellable Capacity	Estimated Energization
Luzon	Cayanga Solar	94 MWp*	October 2023
	Laoag Solar	159 MWp*	Ph 1: Q1 2024 / Ph 2: Q2 2024
	Magat Battery	12 MW	Q4 2023
	Tiwi Binary	17 MW	Q1 2024
	Tarlac Solar	44 MWp*	Q4 2024
	San Manuel Solar	85MWp*	Q4 2024
	San Isidro Wind	72 MWp*	Q4 2024
	Rizal-Laguna Wind	51 MWp*	Q1 2025
	Olongapo Solar	212 MWp*	Q3 2025
	Sablan Hydro	20 MW	Q3 2025
	Magat Floating Solar	75 MWp*	2025
	Kibungan Hydro	40 MW	Q2 2026
Libmanan Onshore Wind	31 MWp*	Q4 2026	
Visayas	Calatrava Solar	173 MWp*	Q4 2024
Total		1,085 MW	

*Megawatts-peak - measure of the maximum potential output of power

*Megawatts peak

Our 94 MWp Cayanga Solar Power synchronized to the grid last October 23



An aerial photograph showing a vast solar farm under construction on a hilly, green landscape. The solar panels are arranged in neat, parallel rows across the slopes of the hills. The terrain is a mix of green vegetation and reddish-brown soil, indicating recent clearing and construction work. A dirt road winds through the site, connecting different sections of the solar array. The overall scene depicts a large-scale renewable energy project in progress.

Our 159 MWp Laoag Solar Power Project will be fully energized by Q2 2024



**Our 24 MW Magat Battery Energy Storage System will
operate by end 2023**



Our 17 MW Binary Geothermal Power Project will be energized by Q1 2024



Key Takeaways

- Our dedication to ethics and sustainability is evident in our recognitions.
- We leverage digitalization and innovation to boost efficiency.
- We persist in powering the economy with reliable and affordable power supply.
- We're steadfast in expanding our renewable energy capacity for a sustainable future.



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