



First Half 2022 Financial and Operating Highlights

4th August 2022

1H 2022 RESULTS

Financial Growth

1H Telco Core

17.0B

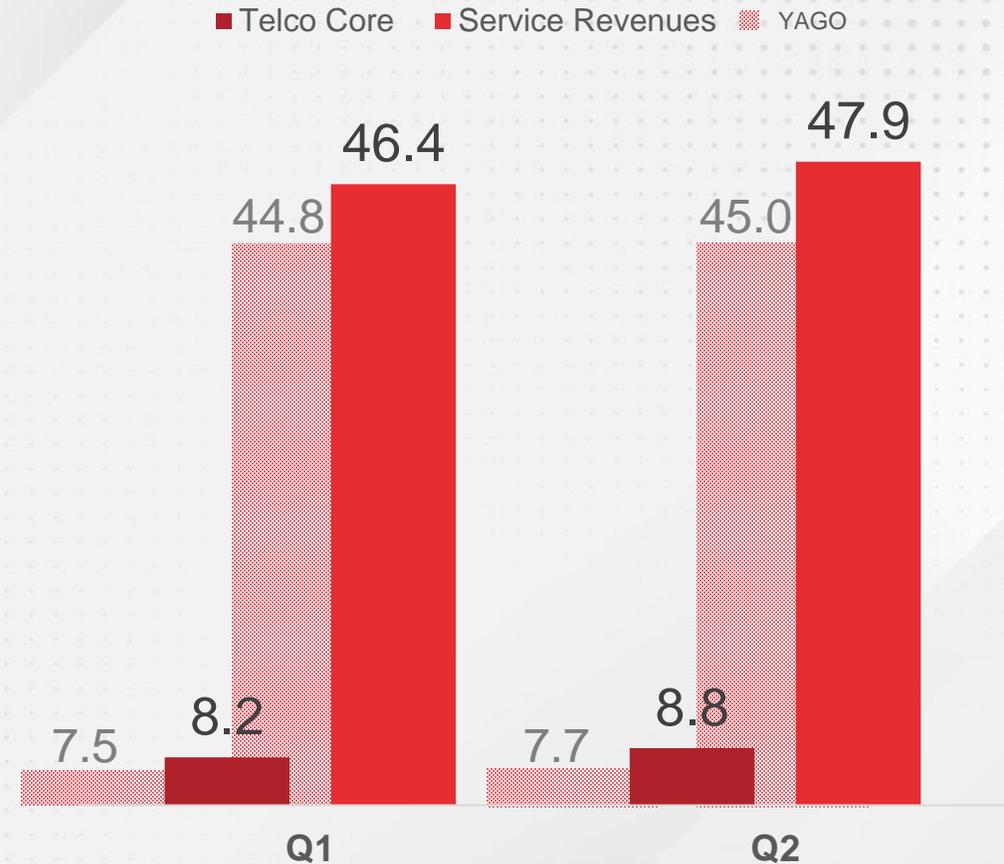
+12% vs. YAGO's 15.2B

1H Service Revenues

94.3B

+5% vs. YAGO's 89.9B

ALL-TIME HIGH



1H 2022 RESULTS

Financial Performance

1H Expenses

43.8B

+1% vs. YAGO's 43.3B

1H EBITDA

50.5

+8% vs. YAGO's 46.6B

ALL-TIME HIGH

EBITDA Margin

52%

vs. YAGO's 51%

1H 2022 RESULTS

Data Revenues

Data Revenues

79%

vs. YAGO's 76%

Growth vs. YAGO

Wireless	35.7	▲	2%
Home	24.6	▲	22%
Corporate	11.9	▲	11%
ICT	2.6	▲	14%

1H 2022 RESULTS

Largest Integrated Telco

Additional Fiber Ports

1.92M

vs. YAGO

Additional 5G BTS

2,513

vs. YAGO

Total Fiber Ports

6.72M

vs. YAGO's 4.80M

Total 5G BTS

7,289

vs. YAGO's 4,776

1H 2022 RESULTS

Data Center Dominance

Additional 3rd Party Racks

612

vs. YAGO

Total Rack Utilization

74%

4,541 of 6,133 Ready Racks
Out of 8,930 Full Capacity

Tripled our international capacity with the Jupiter Cable System



DOING BUSINESS RESPONSIBLY

Jumpstarted our journey towards a greener fleet



As we transform...



**SOLID
PLAN**



**ENHANCED
WAYS OF
WORKING**



**RELENTLESS
EXECUTION**

Financials

PLDT Group Service Revenues: Reaching new highs



(Php in bn)

	<u>1H 2022</u>	<u>1H 2021</u>	<u>1H 2022 vs 1H 2021</u>
Individual	41.2bn	43.8bn	<div style="text-align: center;"> <p>6%</p> <p>-2.6bn</p> </div>
Home	28.1bn	22.7bn	<div style="text-align: center;"> <p>24%</p> <p>+5.4bn</p> </div>
Enterprise	23.2bn	21.3bn	<div style="text-align: center;"> <p>9%</p> <p>+1.9bn</p> </div>
<hr/>			
Consumer and Enterprise	92.5bn	87.8bn	<div style="text-align: center;"> <p>5%</p> <p>+4.7bn</p> </div>
International and Carrier	1.7bn	2.0bn	<div style="text-align: center;"> <p>17%</p> <p>-0.4bn</p> </div>
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Total Service Revenues	94.3bn	89.9bn	<div style="text-align: center;"> <p>5%</p> <p>+4.4bn</p> </div>

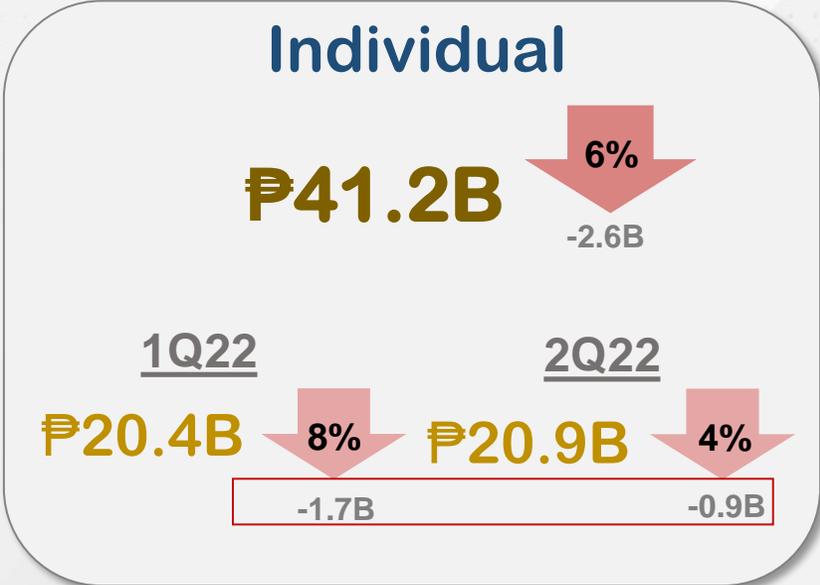
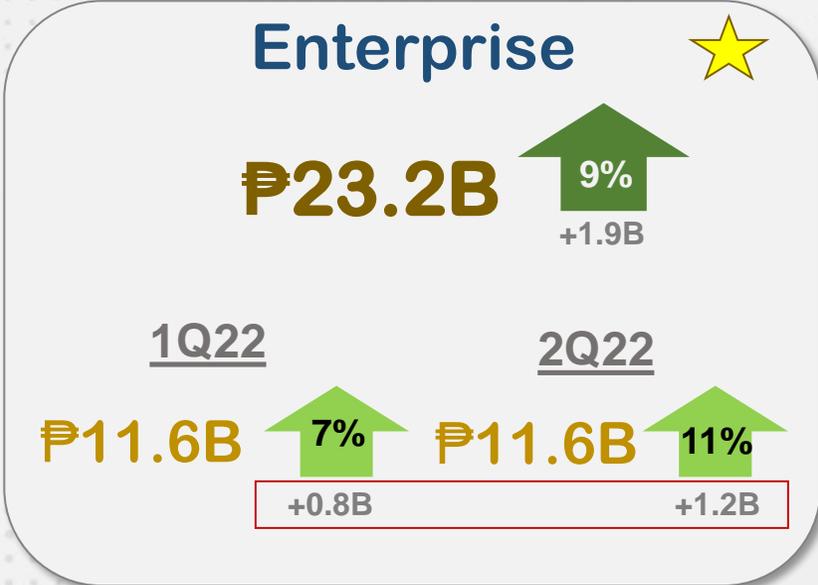
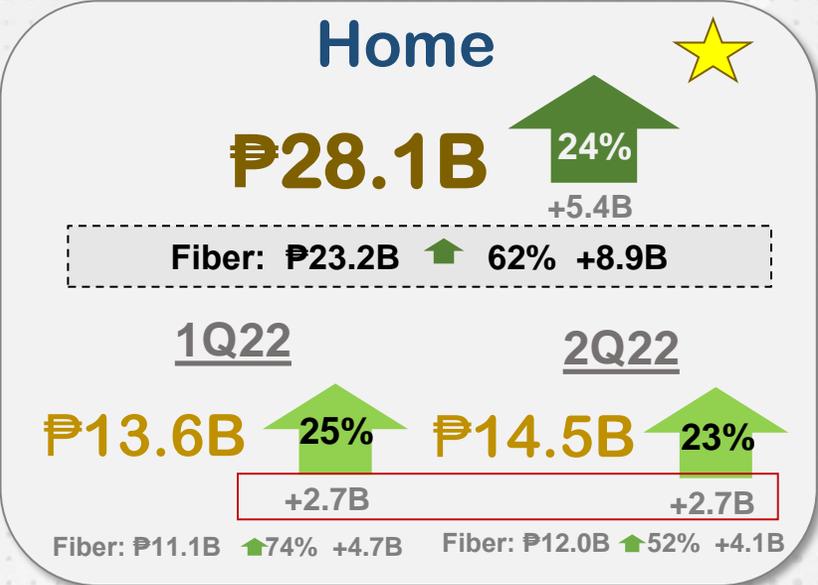
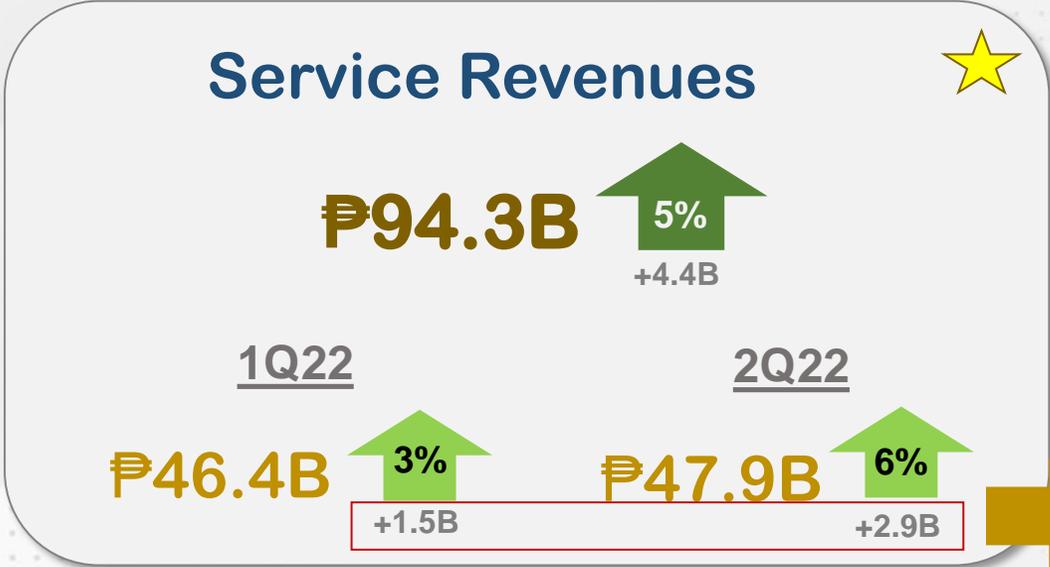
Fiber only
23.2bn

62%

+8.9bn

All-time high

Service Revenues: Robust 2Q22 despite tougher market conditions



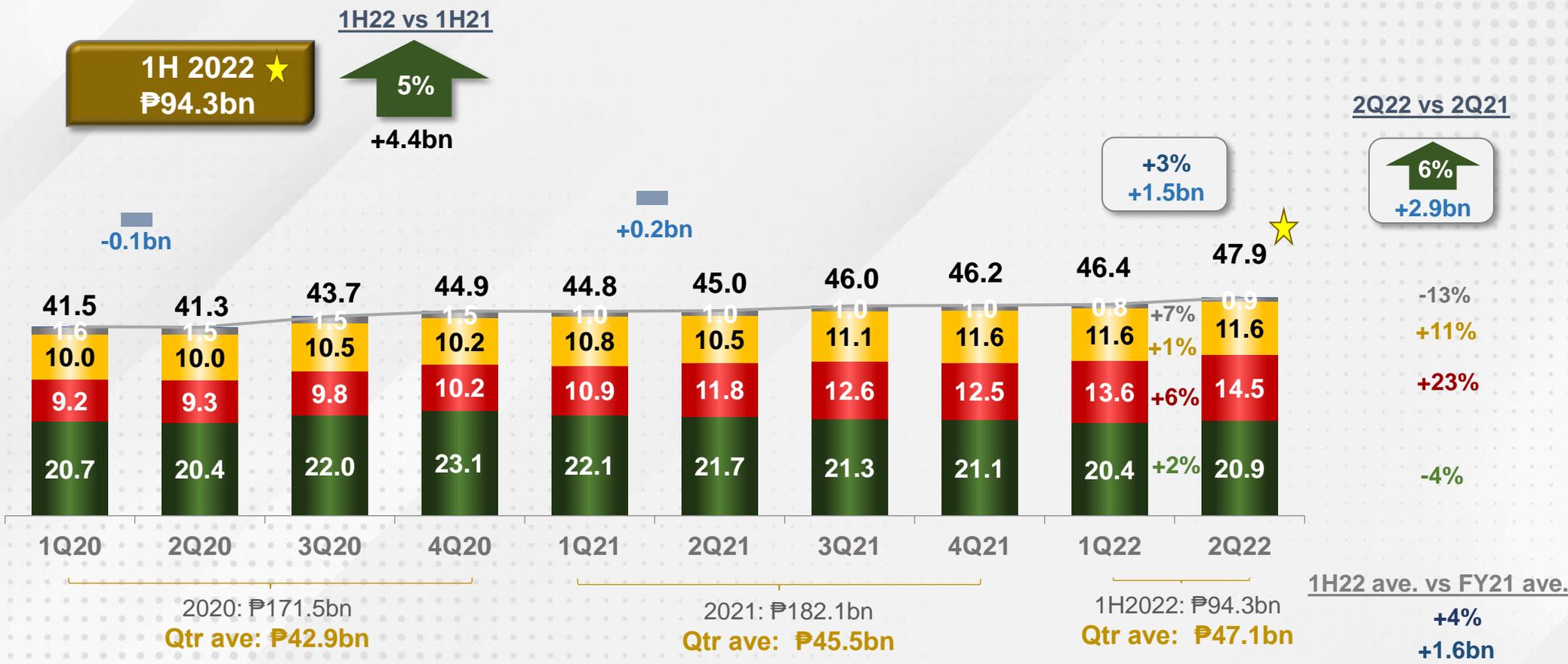
 All-time high

Consolidated Service Revenues:



Fifth quarter of sequential improvements, 1H22 reaches an all-time high

(Php in bn)



■ Individual
 ■ Home
 ■ Enterprise⁽¹⁾
 ■ International⁽¹⁾
 ■ Others

Note: Net of interconnection costs

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

★ All-time high

Consolidated Service Revenues:

Sustained quarter-on-quarter growth in data and broadband

(Php in bn)

1H 2022 ★
₱94.3bn

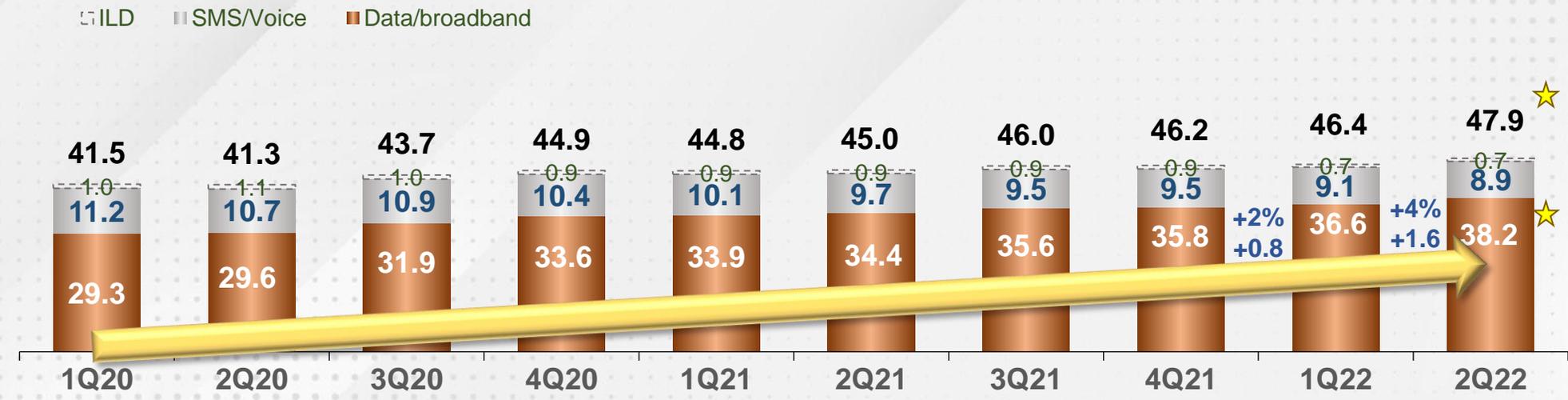
↑ 5%
+4.4bn

1H22 vs 1H21

1H 2022 ★
₱74.9bn

↑ 10%
+6.6bn

1H22 vs 1H21



2Q22 vs 2Q21 (Broadband)

↑ 11%
+3.8bn

vs +8%/+2.8bn y-o-y in 1Q22

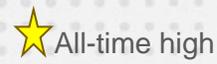
Quarter	Data and Broadband: % to total
1Q20	71%
2Q20	72%
3Q20	73%
4Q20	75%
1Q21	76%
2Q21	76%
3Q21	77%
4Q21	78%
1Q22	79%
2Q22	80%

Year	Total Revenue	Data and Broadband Qtr ave
2020	₱124.5bn	₱31.1bn
2021	₱139.7bn	₱34.9bn
1H2022	₱74.9bn	₱37.4bn

1H22 ave vs FY21 ave.

↑ 7%
+2.5bn

Note: Net of interconnection costs



PLDT Group: Subscriber Base



(in '000)

Broadband



Fixed 3,201 (+234K) 2,967 **+8%**

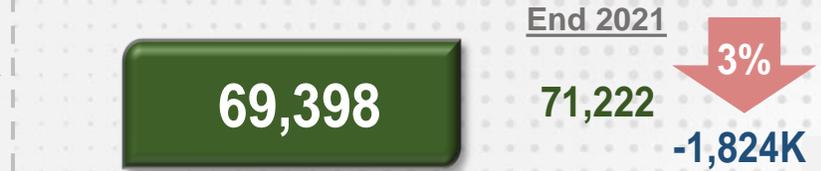
Fiber 2,821 (+401K) 2,420 **+17%**

Fixed Wireless 881 985 **-11%**

Fixed Line

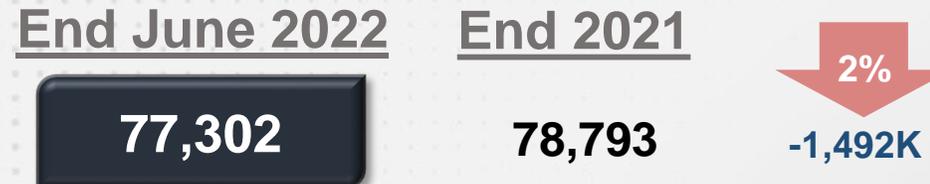


Mobile



Cellular	68,146	70,225	-3%
Prepaid	66,192	68,323	-3%
Postpaid	1,954	1,901	+3%
Mobile Broadband (dongles)	1,252	997	+26%

Total Subscribers



PLDT Group: Broadband Subscriber Base



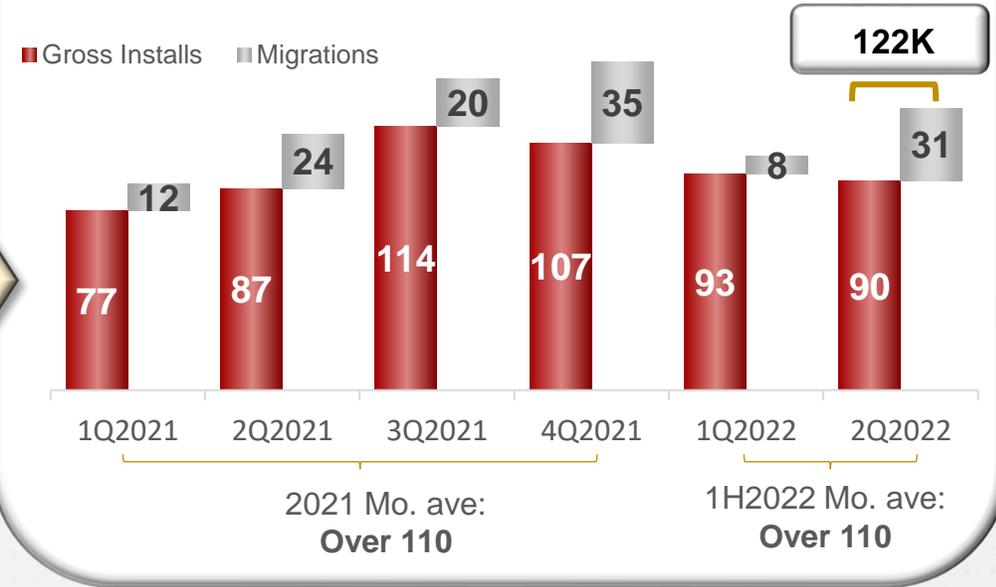
(in '000)

(in '000)	2021					2022			Subscribers
	1Q	2Q	3Q	4Q	FY2021	1Q	2Q	1H	
Fixed Broadband									
Gross	241	270	349	323	1,183	281	272	553	
Churn	(129)	(117)	(119)	(126)	(490)	(114)	(205)	(319)	
Net Adds	112	154	230	197	693	167	67	234	3,201

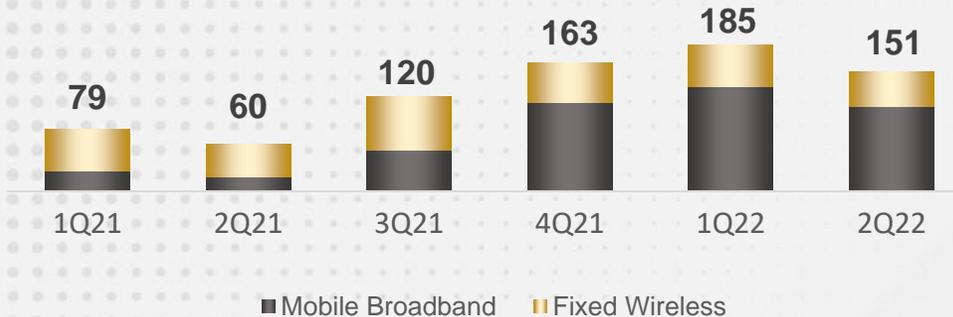
Fiber only									
Gross	232	261	342	320	1,156	280	271	551	
Migrations	35	71	61	105	272	23	94	117	
Churn	(56)	(65)	(80)	(99)	(300)	(90)	(177)	(268)	
Net Adds	211	267	324	326	1,128	213	188	401	2,821

inclusive of "episodic churn" related to Typhoon Odette (Dec 2021) recognized in 2Q22

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



Mobile and Fixed Wireless Broadband Monthly Average Gross Activations



1H 2022
2,133mn
Net adds: 152K

PLDT Group: Financial Highlights



(Php in bn)

	<u>1H 2022</u>	<u>1H 2021</u>	<u>1H 2022 vs 1H 2021</u>
Service Revenues (net of interconnection costs)	94.3bn ★	89.9bn	5% +4.4bn
Cash Opex, Subsidies, Provisions (ex-MRP)	43.8bn	43.3bn	1% +0.5bn
* excl Provisions: Provisions	2.2bn	3.4bn	
EBITDA (ex-MRP)	50.5bn ★ Margin: 52%	46.6bn 51%	8% +3.9bn
Depreciation & Amortization	24.4bn	23.9bn	+2% +0.5bn
EBIT	26.1bn Margin: 27%	22.7bn 25%	15% +3.4bn
Net Financing Costs	5.2bn	4.7bn	+11% +0.5bn
Telco Core Income	17.0bn	15.2bn	12% +1.8bn

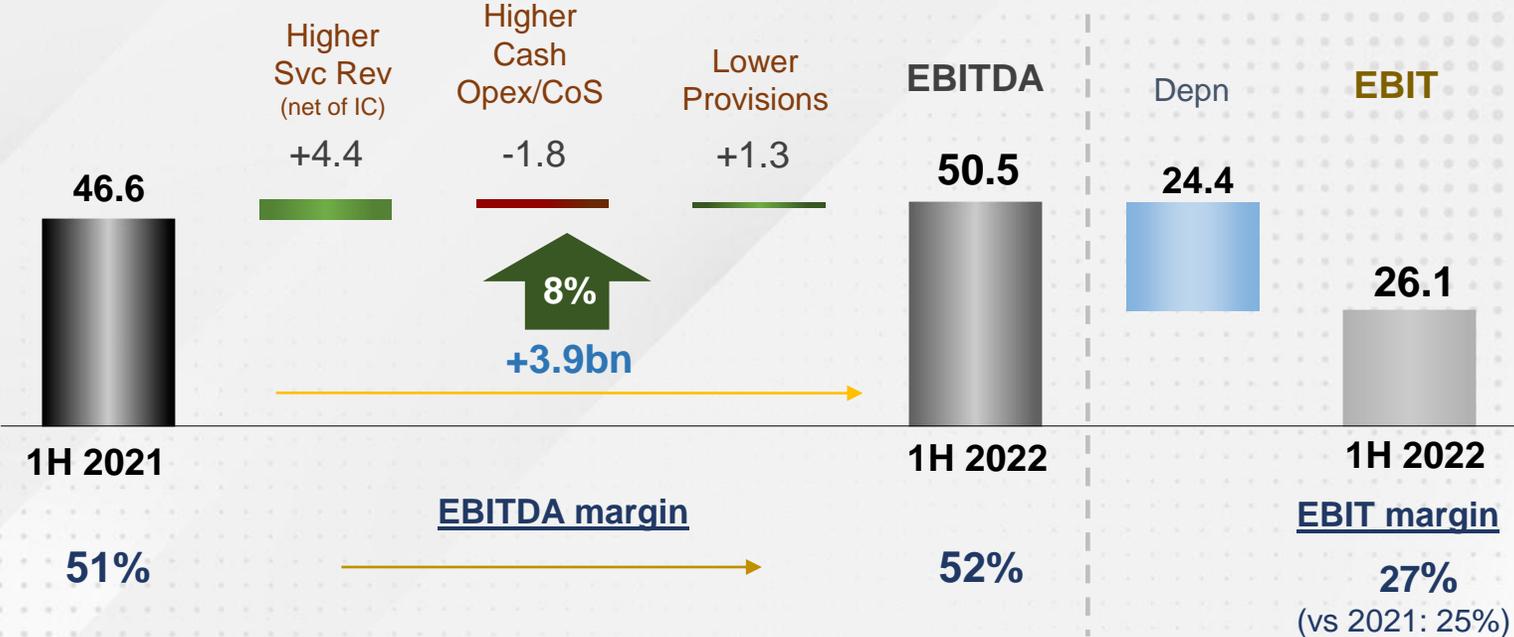
★ All-time high

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

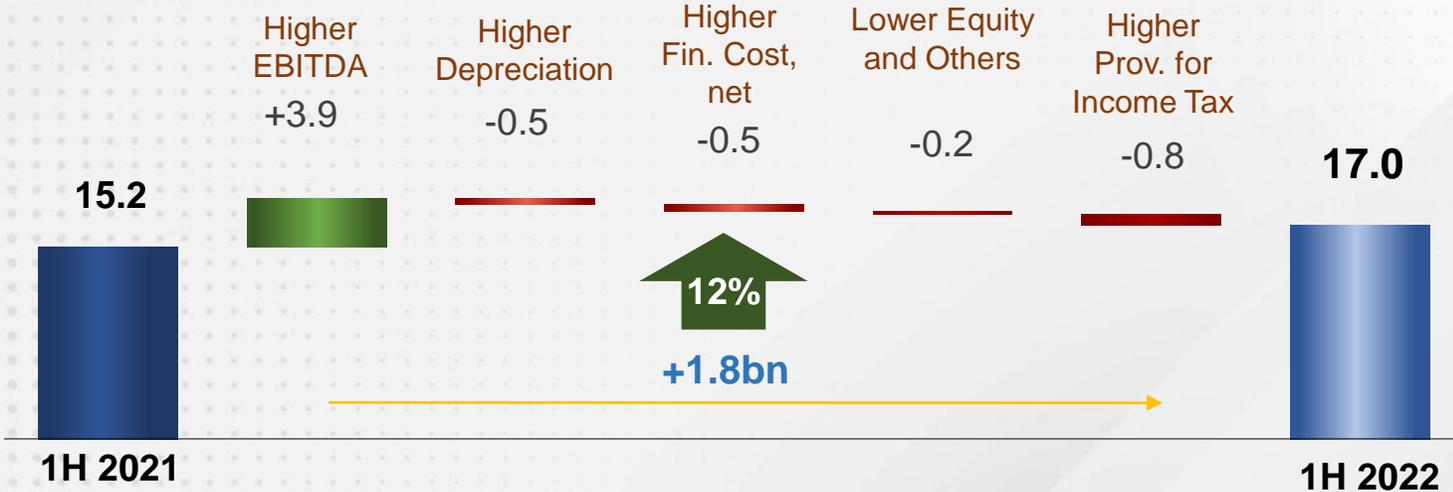


(in Pbn)

EBITDA (ex-MRP)



Telco Core Income



Consolidated EBITDA (ex-MRP): On track to cross the P100bn-mark for FY 2022



(Php in bn)

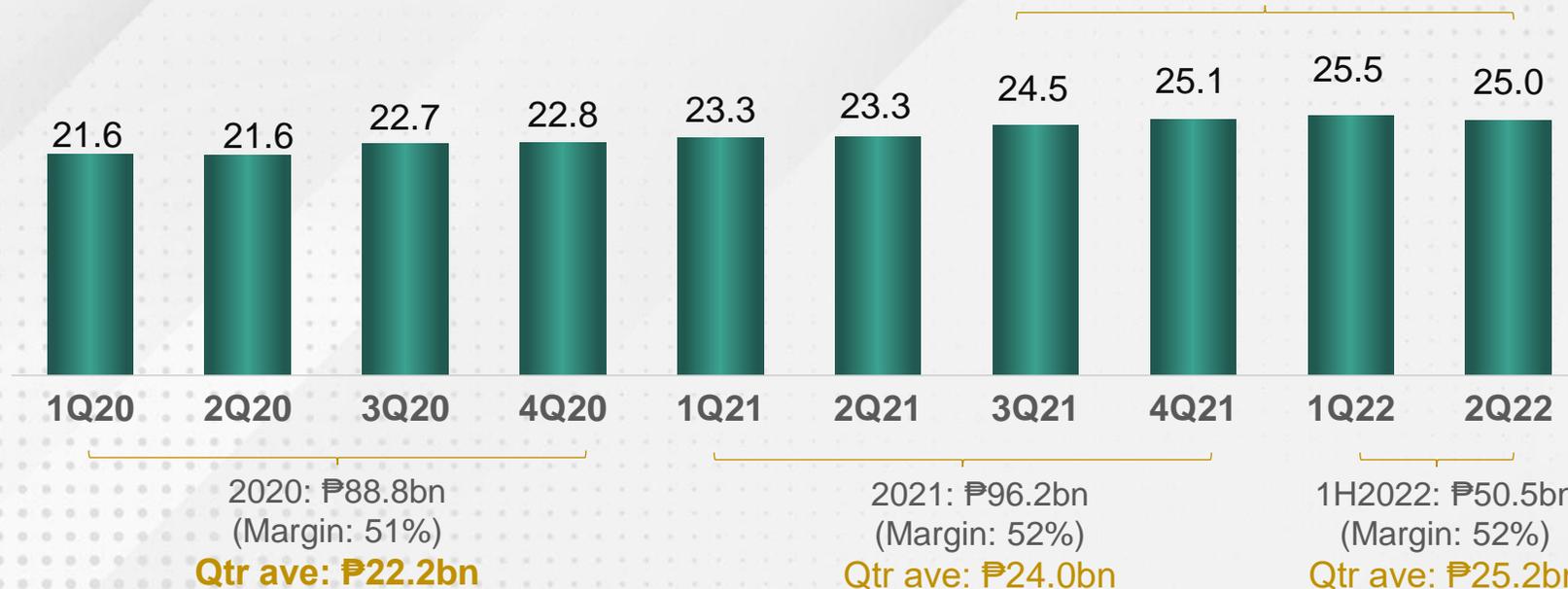
1H 2022 ★
₱50.5bn

Margin: 52%

1H22 vs 1H21

↑ 8%
+3.9bn

Crossed the ₱100bn-mark for the last twelve months



2Q22 vs 2Q21

↑ 7%
+1.6bn

1H22 ave. vs FY21 ave.

+5%
+1.2bn

Quarter	Margin
1Q20	52%
2Q20	52%
3Q20	51%
4Q20	50%
1Q21	51%
2Q21	51%
3Q21	52%
4Q21	53%
1Q22	53%
2Q22	51%

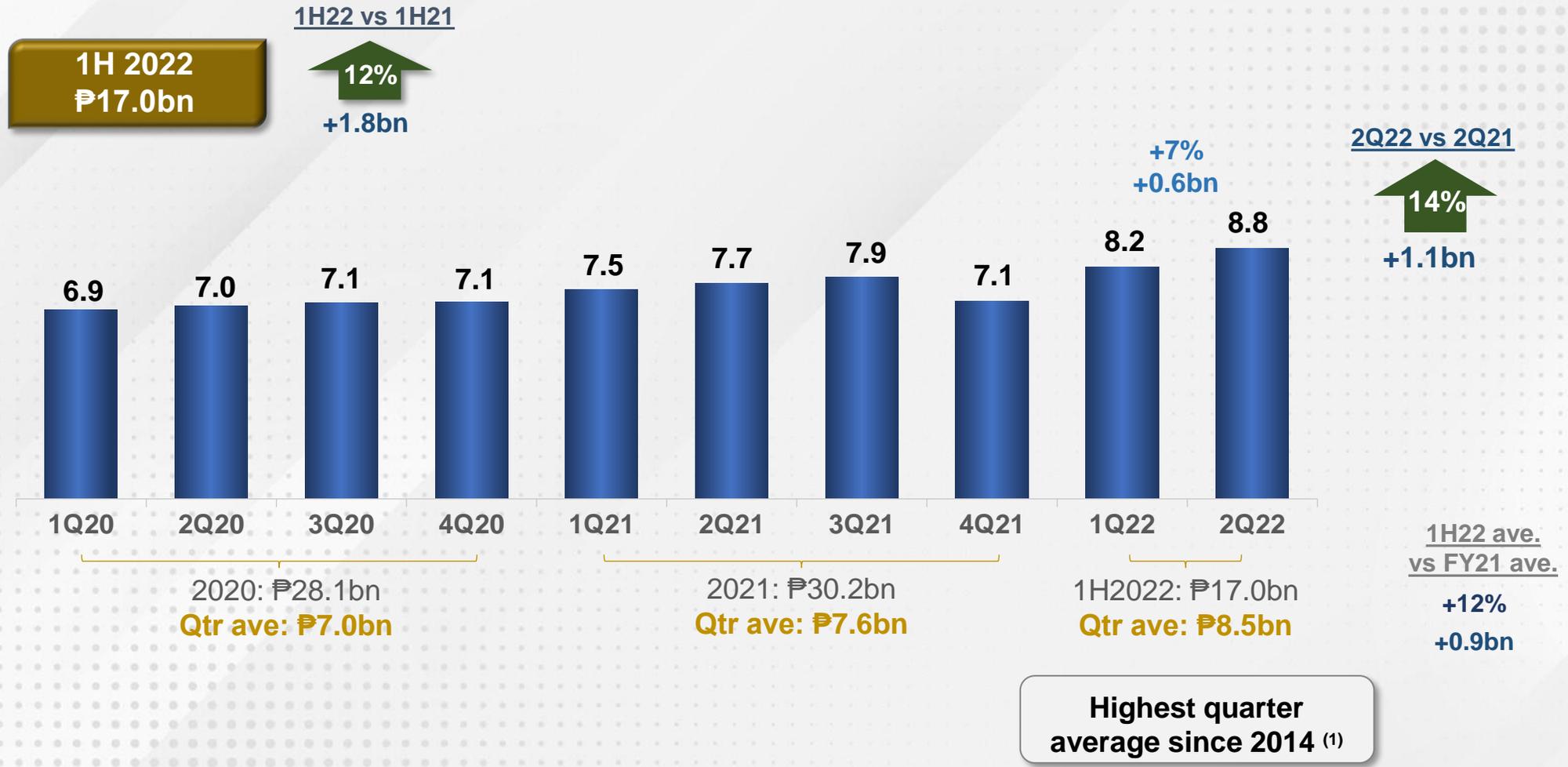
➤ Normalized for the impact of Typhoon Odette of P1.1bn at 1H2022, EBITDA would have been higher by 11% year-on-year at P51.5bn

★ All-time high

Telco Core Income: Tracking ahead of ₱33bn guidance for 2022



(Php in bn)



(1) Comparing with quarterly average per year



- **Regular dividend:** In line with PLDT's dividend policy: **60% payout** of 1H 2022 telco core earnings of ₱17.0bn
- **Special dividend:** Of ₱9.0bn earmarked from proceeds of tower sale, ₱6.0bn to be paid out -- proportionate to the amount received from first two closings
 - ₱3.0bn to be paid after final closing, together with final regular dividend for FY 2022

Regular Cash Dividend (1H 2022)	Telco Core EPS	₱79
	Dividend Payout	60%
	Dividend per share	₱47 (vs 1H2021: ₱42)

- **Focus on delivering positive free cash flow and deleveraging**
- **Total PLDT dividends paid out (2005 - 2021): ₱467.4bn**

PLDT Group: Telco Core and Reported Income



(Php in bn)

1H2022

1H2021

1H 2022 vs 1H 2021

Telco Core Income

17.0bn

15.2bn

↑12%
+1.8bn

Share in Voyager/Bank Hold Co Loss

(1.6bn)

(0.9bn)

-0.7bn

Voyager Gain on Dilution, net of tax

0.5bn

0.7bn

-0.2bn

Telco Core Income + Voyager

15.9bn

15.0bn

↑6%
+0.9bn

Gain from sale and leaseback of towers (net of related opex)

16.5bn

Income from Prescription of Pref Redemption Liability

7.8bn

Asset Sales

0.1bn

0.4bn

Accelerated Depreciation

(16.5bn)

(0.6bn)

MRP

(4.8bn)

(0.3bn)

Forex, Derivatives and Others

(1.8bn)

(0.5bn)

Amortization of PFRS 9 - Debt Discount

(0.4bn)

Other non-recurring expenses

(0.3bn)

Impairment on Investment

(0.1bn)

(0.1bn)

CREATE Impact on Deferred Taxes

0.4bn

Sun Trademark Amortization

(2.3bn)

Tax Effect

0.1bn

0.8bn

Reported Income

16.7bn

12.9bn

↑30%
+3.8bn



In 2022, US\$/PHP depreciated by **₱3.996**

1H2022 54.970

YE2021 50.974

In 2021, US\$/PHP depreciated by **₱0.683**

1H2021 48.704

YE2020 48.021

➤ **Agreement for sale and leaseback of 5,907 telecom towers for ₱77bn signed on 19 April 2022**

	Portfolio 1	Portfolio 2	Total
No. of Towers	2,934	2,973	5,907
Price (Php bns)	35	42	77
Location	Metro Manila/Luzon	Luzon/Vis/Min	
TowerCo	Comworks Infratech (Subsidiary of EdgePoint)	ISOC edotco Towers (Subsidiary of edotco Group)	

➤ **Tower Sale and Leaseback milestones**

▪ **First Closing on 1 June 2022**

- ✓ ₱39.2bn received for 3,012 towers (out of 5,907)
- ✓ Master Services Agreements covering the leaseback arrangements for said towers took effect

▪ **Second Closing on 1 August 2022**

- ✓ ₱13.2bn received for 1,013 towers

➤ **Allocation of proceeds**

▪ **Debt prepayments of ₱16.2bn**

- ✓ Net debt to EBITDA expected to be around 2.0x by yearend
- ✓ YTD prepayments at ₱7.1bn

▪ **Fund major cash requirements and transaction expenses in 2022 of ₱27.2bn**

- ✓ Avoidance of additional debt for cash capex and other investment requirements
- ✓ YTD disbursements at ₱14.5bn

▪ **Declaration of special dividends of ₱9bn**

- ✓ ₱6bn declared in 1H2022

➤ **Gain on sale of towers: ₱16.5bn in 1H2022**

Sale and Leaseback of Towers: **Gain recognized from First Closing**

	<i>₱ in bn</i>
Selling Price	39.2
Less: NBV of the Assets Sold	(12.6)
Gain on Sale	26.6
Add (Less)	
Deferred Portion of the Gain	(9.6)
Transaction Costs	(0.9)
Gain on Derecognition of ARO	0.4
Gain on Sale and Leasback	16.5
Income Tax	(3.9)
Gain on Sale and Leasback, net	12.6

Selling Price for 3,012 sites

Towers Assets of 12.9B less pre-sale lease liability (P 0.3B)

- Represents the rights retained by PLDT Group over the tower assets leased back from the tower companies
- Deferred gain will be recognized as a reduction in the Right of Use Assets (RoUA) → a reduction in depreciation over the lease term of 10 years

➤ **Accelerated Depreciation: ₱16.5bn, covering:**

▪ **Initiative to sunset 3G technology (₱8.7bn)**

- ✓ Improve customer experience by offering high-speed data services
- ✓ Optimize network costs by reducing opex
- ✓ Re-use/Re-farm spectrum for 3G to LTE and eventually 5G

▪ **Migration of the VVDSL network to fiber (₱5.9bn)**

- ✓ In line with the program to upgrade all copper facilities to fiber
- ✓ Follows the completion of the upgrade of ADSL to fiber
- ✓ To be completed in 2023

▪ **Accelerated depreciation of network equipment affected by the moveout from PLDT Makati HQ (₱1.8bn)**

Debt Balance

(US\$ in billions)



* LTM (last twelve months), ex-MRP

** Total debt based on nominal debt amount

➤ Major cash flows in 1H2022

- Receipt of partial proceeds from tower sale of ₱39.2bn upon first closing in June
- Return to PLDT general funds of unclaimed Series A to FF preferred shares and dividends amounting to ₱7.9bn
- Payment of final 2021 cash dividends for common shares of ₱9.1bn
- Additional investment in Voyager of ₱3.3bn

➤ Prepayment of short-term debt and debts maturing in 2023-24 using proceeds from tower sale

- Net debt to EBITDA expected to further decrease to around 2.0x by yearend

➤ Debt maturities continue to be well spread out

- Issuance of 30-year bond extended debt maturity profile with 64% of total debt to mature beyond 2026

➤ PLDT ratings remain at investment grade: S&P (BBB+), Moody's (Baa2)

Debt Maturities (gross)

(US\$ in millions, 30 June 2022)



➤ US\$ denominated: 16% (1Q22: 16%; YE21: 16%)

- "Natural hedge" from 11% of service revenues which are dollar-linked/dollar-denominated

➤ Unhedged: 5% or US\$0.2bn of total debt taking into account our hedges and US\$ cash allocated for debt

- 49% 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

➤ 60% are fixed rate loans, while 40% are floating rate loans

➤ Average interest cost (pre-tax): 4.01%

(1Q22: 4.02% FY21: 4.31%)

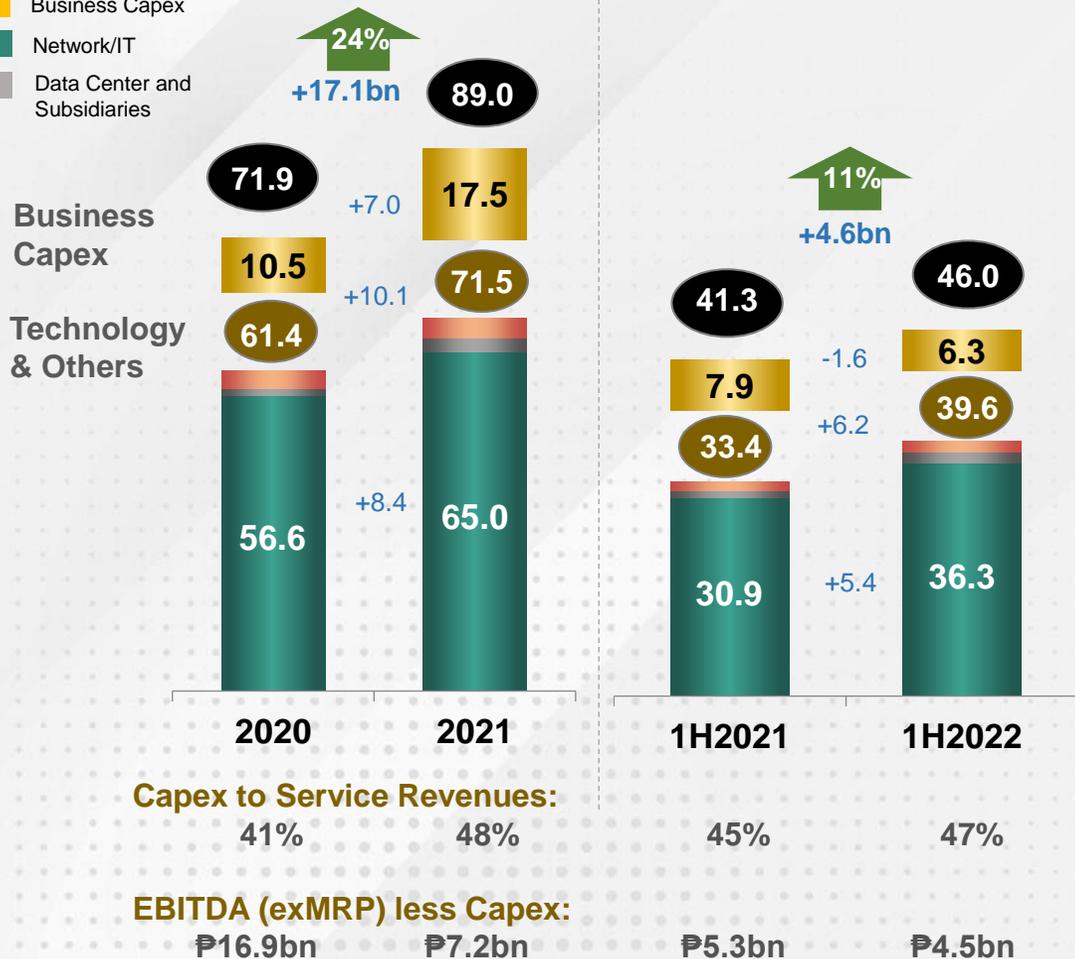
➤ Average life of debt: 6.94 years

PLDT Group: Consolidated Capex



(Php in bn)

- Business Capex
- Network/IT
- Data Center and Subsidiaries



2022 Capex Guidance

₱85bn

➤ **Capex for 2022 includes:**

- Investment in capacity to support home broadband business and rise in network traffic:
 - ✓ Deployment of 1.7mn fiber ports in 2022 (950K built out in 1H22)
 - ✓ Payload:

TB/day	Monthly average		% Change
	1H2022	FY2021	
Wireless	13,121	10,602	24%
Mobile Internet	10,673	8,963	19%
Fixed	61,905	47,518	30%

- Construction of 11th data center targeting hyperscalers
 - ✓ To be completed by YE2023
- Investment in international cabling systems
 - ✓ Jupiter
 - ✓ Apricot
- Impact of sale/leaseback of towers and build out of additional towers by tower companies



Extensive Fixed Network Rollout

TOTAL HOMES PASSED
(Million Homes)



TOTAL CAPACITY (Fiber)
(Million Ports)

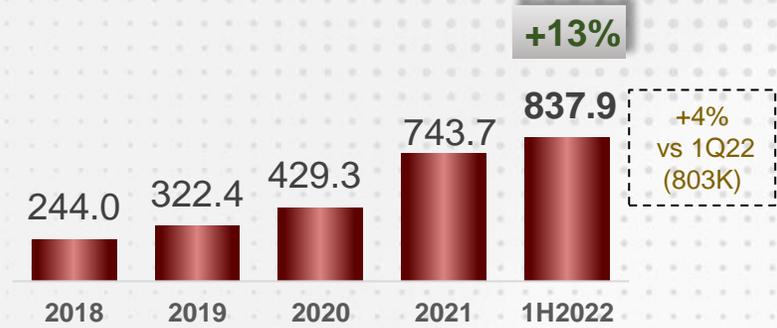
➤ Available Ports: 3.23mn (2.36mn fiber + 0.87mn VVDSL (V-Fiber))



1H 2022 additional ports: 950K (57% of the 1.7mn 2022 target)

TOTAL FIBER FOOTPRINT
(Thousand Cable Kilometers Laid)

FTTH Presence
65%



Most extensive in the Philippines, nationwide reach

Wireless Network Rollout (LTE and 3G)

Total BTS Count: 77.1K

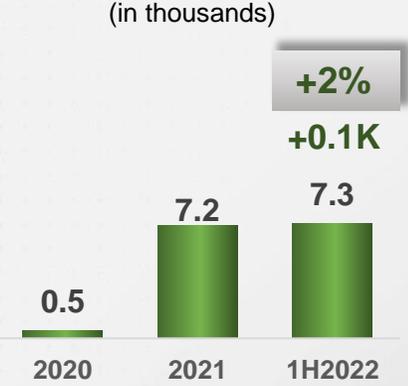
LTE/4G BTS
(in thousands)



3G BTS
(in thousands)



5G BTS
(in thousands)



Mobile Coverage

Population coverage at end June 2022:

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

Latched Devices

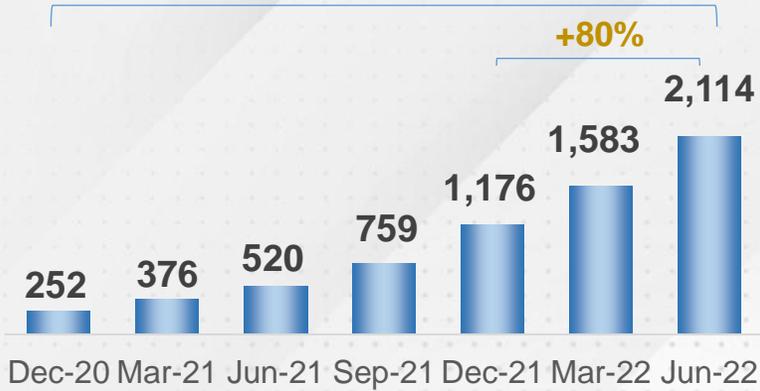
Nationwide

- LTE/4G: 82% (MM: 85%)
- 3G: 4% (MM: 3%)
- 2G: 11% (MM: 6%)
- 5G: 3% (MM: 6%)

Connected Unique Devices

In '000

+740%



* Daily ave. for June 2022: 1,732K

Data Traffic (Total for the Quarter)

In TB

+7,636%



Ave/mo:

98 315 876 1,895 3,251 5,366 7,578

41%

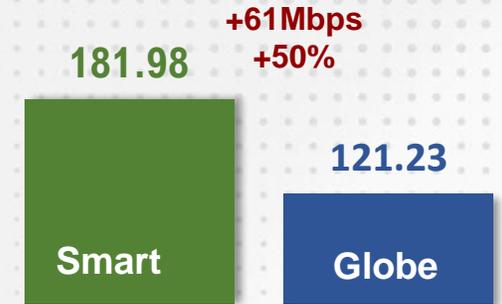
BTS

In '000



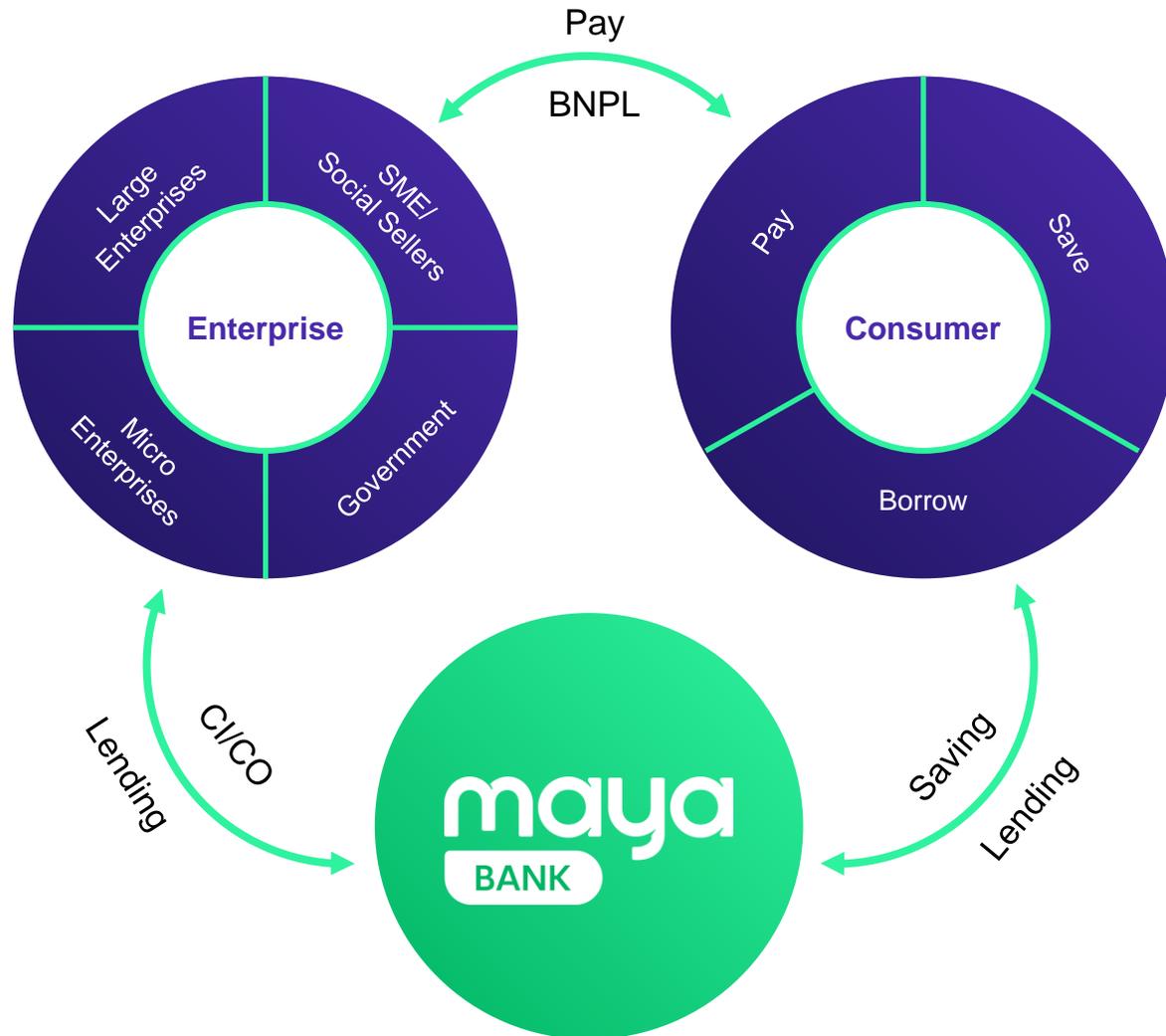
Ookla SPEEDTEST

Mbps



OOKLA MEDIAN SPEED
as of June 2022

Maya: Customers need one app for all their money needs. To address this, Maya is building the only integrated FinServ ecosystem in PH



50M

Registered customers
across consumer platforms

~650K

Maya Save accounts opened in
less than 3 months after launch

#1

Largest fully integrated payments
processor for key industries

~760K

Registered merchant points of
acceptance nationwide

65K

Widest agent network
servicing offline consumers

Maya: Trailblazing with seamless and cutting-edge digital financial services

Maya Business



All-in-one growth partner for all types of businesses

- Accept all types of payments whether online, on-ground through Maya Business solutions
- Top QR PH Person-to-Merchant (P2M) acquirer
- ***New and upcoming!*** Business deposit, credit for Maya Center agents, and other credit products for partners and their customers

Maya Consumer App



All-in-one money app for every Filipino

- Top-rated local finance app with superior CX and 99.94% uptime reliability
- Seamless crypto embedded in the app, with 15 coins
- Maya Save and Personal Goals with 6% interest rate - *no need to sign up for another banking provider*
- Credit in a flash up to Ph15K

Maya Center



All-in-one money hub for day-to-day money needs

- Widest on-ground financial services network covering 92% of all cities and municipalities
- Send remittance via Smart Padala, encash international remittance
- Pay bills, buy digital goods/load
- Cash in and out for Maya app and other banks/ providers

Service Revenue Growth

Mid-single digit growth

- Home broadband to lead growth, with revenue momentum expected to accelerate
- Enterprise to register stronger performance underpinned by ICT
- Wireless faces challenging environment but to benefit from opening up of economy

Telco Core Income

₱33bn
(from ₱30bn in 2021)

- Expected robust increase in EBITDA driven by top line growth and cost management
- Possible reduction in financing costs resulting from the use of tower sales proceeds to repay debt
- Effects of a prolonged challenging market environment on consumer wallets, operating costs, capex

Capex

₱85bn
(from ₱89bn in 2021)

- From peak capex in 2021, capex being managed to glide to below 40% of service revenues in the medium-term
- Weaker peso FX rate impacts capex amount

FCF, leverage, dividends

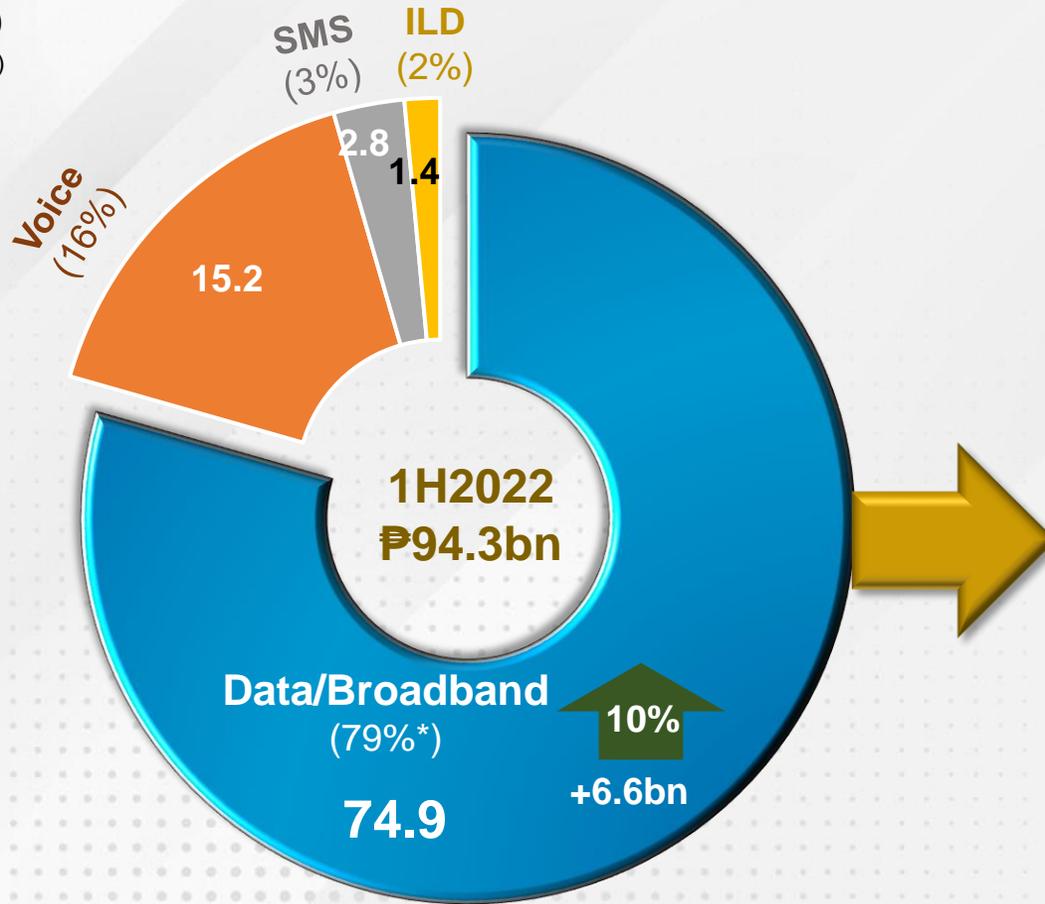
Focus on delivering positive FCF

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

Other Details

Data/broadband: 79% of consolidated service revenues

(Php in bn)
(2022 vs 2021)



Mobile Data	₱35.7bn	↑ 2% +0.7bn
Home Broadband	₱24.6bn	↑ 22% +4.4bn
Corporate Data	₱11.9bn	↑ 11% +1.2bn
ICT	₱ 2.6bn	↑ 14% +0.3bn

[includes data center revenues of ₱1.4bn, +11%]

% of data/broadband per segment

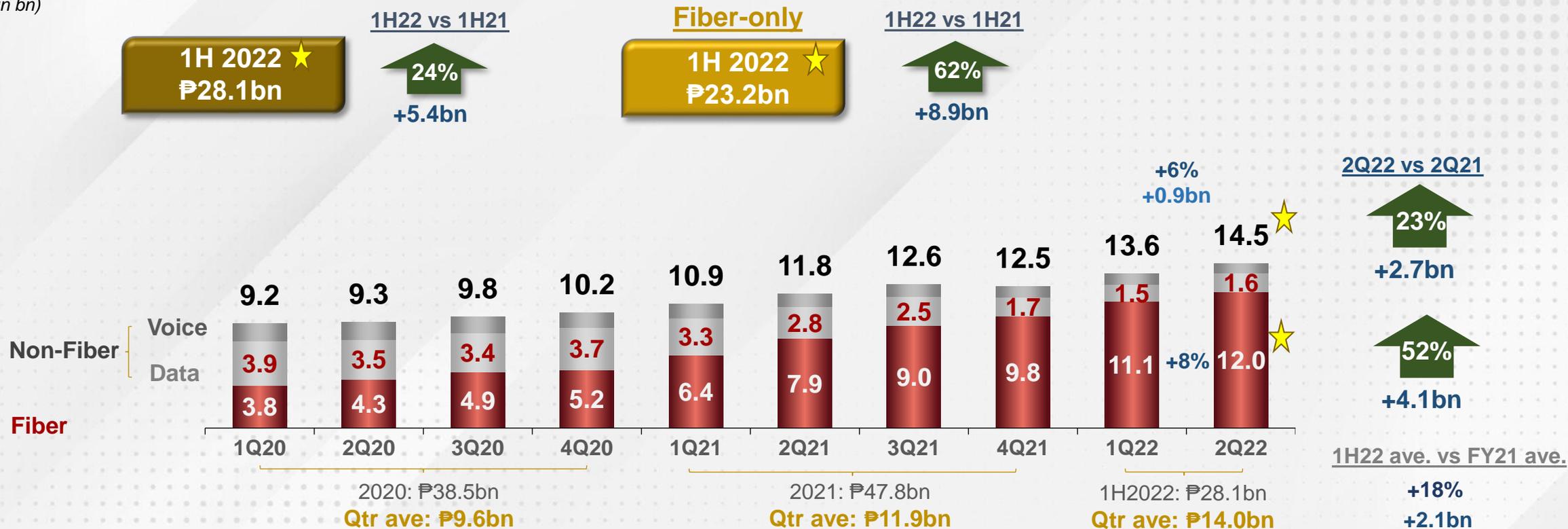
Home: 84%
Individual: 83%
Enterprise: 72%

* 80% for 2Q22
* 76% for 1H21
* 77% in FY21

*Includes International and Carrier

Home: Steady upward momentum underpinned by strong demand

(Php in bn)



Growth drivers

Gross fiber adds
(incl. migration)

668K

Fiber net adds
401K

Fiber ports added

950K

57% of 1.7mn 2022 target

Presence: 65%

Home ARPU

(2Q2022)

1,329

vs 1,295 in 1Q2022

↑3%

% of fiber to total
Home revenues

82%

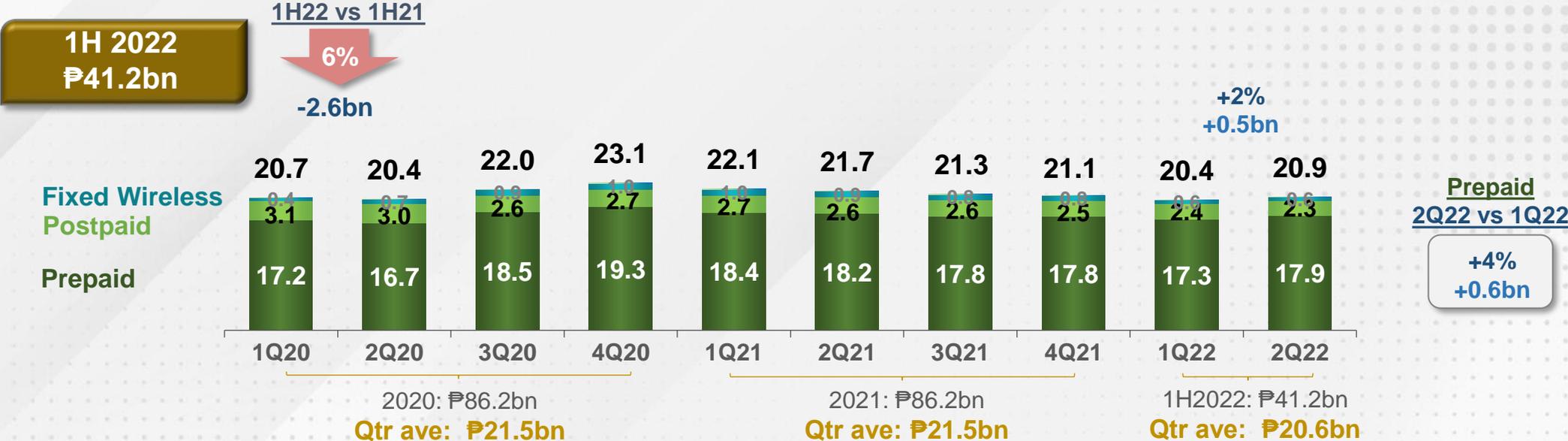
vs 63% for 1H2021
vs 69% for FY2021

- **Continued strong customer demand:**
 - ✓ Underpenetrated market (HH penetration at ~20%)
 - ✓ Broadband has become a household essential under the 'next normal' (post-COVID)
- **Improved installation capability**
- **Unparalleled network quality** (speed, low-latency, capacity, network resiliency)
- **Brand equity and nationwide reach**

Individual: Reversal of downward trend with modest recovery in 2Q2022



(Php in bn)



Active Data Users

1H 2022
41.9mn
 vs 40.0mn (FY2021 ave)
↑ 5%

Ave. Monthly Mobile Data Usage per Sub (1)

1H 2022
8.7GB
 2Q22: 9GB
 vs 7.3GB (FY2021)
↑ 20%

Mobile Data Traffic

1H 2022
2,081PB
 vs 1,579 (1H2021) **↑ 32%**

1H2022 monthly average
347PB
 vs 278PB (FY21 mo. ave) **↑ 25%**

Growth drivers

- Return of mobility and economic activity
- Continued refinement of plans/load packages to address consumer preferences and usage patterns
- Network advantage: “flight to quality”
- Increasing 5G adoption

Notes:
 • Net of interconnection costs
 (1) Based on billed usages (excluding free sites)

Enterprise: Enabling the digital transformation of Philippine business



(Php in bn)



Cloud licenses enabled



3rd party DC racks in service



Growth drivers

- Return of business activity with the re-opening of the economy
- Digital transformation of enterprises
- Increase in local content and cloud consumption
 - Exponential increase in data generated within the Philippines
 - Regional transit traffic
- Strong support for government digitalization efforts

★ All-time high

Note: Net of interconnection costs

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

International/Carrier: Managing the decline and to remain steady for the year



(Php in bn)



Growth driver

Opening up of the economy, including international inbound/outbound travel

- As of July 2022, Smart 5G roaming services are live in
 - ✓ 5 continents
 - ✓ 89 partners
 - ✓ 52 countries

⁽¹⁾ Reclass of International revenues (Carrier data, PGC data, A2P revenues) to Enterprise starting Jan 2022 (2021 restated)

Impact on P&L

Sensitivity for every ₱1 change (Php in millions)	Conso**
Revenues*	±300
Expenses	±(85)
Operating Expenses	(71)
Financing Costs	(14)
Income Before Tax	215
Tax Effect	(51)
EBITDA	±229
Core Earnings	±164

*Net of Interconnection Costs

**Net of elimination

➤ % of total that are dollar linked/dollar denominated:

- Revenues: 11%
- Expenses: 5%
- Debt: 16%
- Capex: ~45%

Impact on Balance Sheet

Sensitivity for every ₱1 change (Php in millions)	Conso
Debt (net of LT hedges & ST Forwards/options)	387
Accounts Payable (net of ST Forwards/options)	1,024
Accrued Liabilities	225
Derivative Liabilities	5
Total Denominated Liabilities	1,641
Cash and Short-term Investments	254
Trade and Other Receivables	146
Derivative Assets	10
Current Portion of Debt Instruments at Amortized Cost	4
Total Denominated Assets	414
Forex Revaluation for every ₱1 change	±1,227
* Debt	773
Less: LT hedges & ST forwards	386
Debt, net	387

➤ Impact to Net Debt to EBITDA for every ₱1 change in forex: ±0.0003x

	<u>1H2022</u>	<u>1H2021</u>	<u>FY2021</u>
Forex, end	54.97	48.70	50.97
Forex, average	52.15	48.24	49.28

Sustainability Updates

PLDT Group: Renewable Energy from Solar Rooftop Panels

#Solar Roof Top Panels

SDGs: 7, 9, 11, 13

Phase 1 completed (Visayas): Cebu Jones, Bacolod, Mandaue, Iloilo, Roxas



PLDT Bacolod
(July 4, 2022)

Energy Produced (kWh p.a.)

Over 591K kWh

- ✓ Cebu Jones: 214.6K
- ✓ Bacolod: 165.0K
- ✓ Mandaue, Cebu: 87.0K
- ✓ Iloilo: 78.3K
- ✓ Roxas: 46.4K

Total estimated reduction in GHG emissions (p.a)

421 tons

Phase 1

Equivalent trees planted (total for 20yrs)

Over 864,000



PLDT Mandaue Exchange Cebu
(Apr. 22, 2022)



PLDT Cebu Jones
(July 1, 2022)



PLDT Roxas
(July 6, 2022)



PLDT La Paz Exchange, Ilo-Ilo
(Apr. 29, 2022)

➤ **Benefits:**

- ✓ Cost per kwhr lower than VECO (local electricity cooperative) rates
- ✓ Use of renewables/clean energy

➤ **Phase II: 24 sites identified (Luzon/Visayas)**

- ✓ On-going discussions with several solar panel providers

#Electric Vehicle

SDGs: 11, 13

Pilot unit delivered to Makati Zone
(July 25, 2022)



President Al Panlilio test drives PLDT-Smart's first all-electric vehicle

- **Benefits:**
 - ✓ Equivalent cost per kilometer lower than regular vehicle
 - ✓ Lower GHG emissions
 - ✓ Vehicle able to travel 300kms on full charge: no interruption to ability to serve customers
- **Supports Republic Act 11697 (Electric Vehicle Industry Development Act)**
- **PLDT/Smart re-fleeting strategy to progressively include more e-vehicles**

#Sustainability Townhall

SDG: 4

Establishing a common understanding of Sustainability concepts, goals
(Attended by PLDT, Smart, ePLDT and PLDT Global)

Sustainability TOWN HALL

AL S. PANLILIO
PRESIDENT AND CEO - PLDT AND SMART

MELISSA VERGEL DE DIOS
CHIEF SUSTAINABILITY OFFICER - PLDT AND SMART

ANABELLE L. CHUA
CHIEF FINANCIAL OFFICER - PLDT AND SMART

RCB PRESS ROOM

LYNDALL STOYLES

- 1st Sustainability Townhall (June 22, 2022)
- Guest Speaker: Lyndall Stoyles (Telstra General Counsel)

#Sustainability Learning Program
Available to over 18,000 employees

PLDT Smart ePLDT PLDT Global

Sustainability everyday.

Welcome to Sustainability Transformation Essentials!

McKinsey Academy
Sustainability Transformation Essentials

Welcome to McKinsey Academy's Sustainability Transformation Essentials!

We are excited to share that Sustainability Transformation Essentials is now live on our platform. To access your learning journey or related resources, please follow the steps below.

1. Please bookmark this link <https://academy.mckinseyaccelerate.com/pldt/learn/ip/1102/sustainability-transformation-essentials> and use it going forward.
2. Through this link you can go directly to the home page by clicking on SSO button.
3. Access the learning plan by clicking on the left-hand side of the screen.

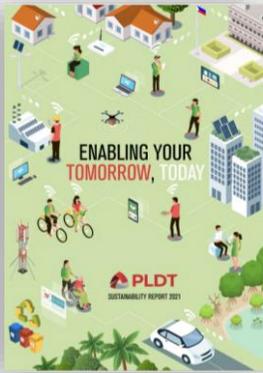
If you are interested, you can also find additional resources under "Learning Resources".

McKinsey Academy Support

- Self-paced online learning program
- Available to PLDT, Smart, ePLDT and PLDT Global
- Consists of four (4) modules:
 - ✓ Introduction to ESG
 - ✓ Responding to Climate Change
 - ✓ Getting to Net Zero
 - ✓ Opportunities and Risks in transitioning to Net Zero
- First in a series of learning programs to elevate organizational understanding of sustainability and what can be done to support the PLDT Group's goals

#Sustainability Report (SR) 2021

Prepared in accordance with GRI, TCFD, and ISSB standards



- **23 GRI (Global Reporting Initiative) indicators assured by SGV**
 - From 19 in 2020
- **Reduced number of printed copies**
 - From 300 to 100
- **2022 Plan:** Move to Integrated Reporting

#Policies

SDGs: 5, 8, 10

Obtained formal Board approval for:
Diversity and Inclusion Policy and Tax Strategy/Policy



PLDT INC. (“PLDT” or the “Company”)
**RESPONSIBLE TAX GOVERNANCE AND
MANAGEMENT SUSTAINABILITY POLICY (“THE POLICY”)**

PLDT INC. (“PLDT” or the “Company”)
DIVERSITY AND INCLUSION POLICY (“THE POLICY”)

#UNGC Participant

SDG: 17

PLDT and Smart submitted its
2nd Annual Communication on Progress (CoP) to UNGC



- CoP was incorporated in the 2021 Sustainability Report
 - Period covered: June 2021 to June 2022
- Member since 2020
 - PLDT and Smart are 1st Philippine telcos to join and become a member at Participant level

SDGs:14, 17

#Xtrash Challenge: Year 2

SDGs: 11, 12

Joint project of

Philippine Business for Social Progress (PBSP) and BEST

Focus on waste management and community empowerment

OUR PLDT PARTNER BENEFICIARY
Solidarity with Orphans and Widows (SOW) is a community-based rehabilitation program for left-behind families of victims of extrajudicial killings at Payatas, Quezon City.

OUR Smart PARTNER BENEFICIARY
Childhope Philippines Foundation, Inc. is an NGO for children in the Philippines. They work to promote and protect children's welfare and rights, particularly street children in Metro Manila.

Turn your trash into cash and pay it forward to our partner beneficiaries, while protecting the environment!

We enjoy everyone in NCR to support this activity. Segregate and bring your recyclables to designated drop-off areas in exchange for environmental points/cashback. Have the points charged to these numbers:
PLDT - 9000000000028459
Smart - 9000000000050446

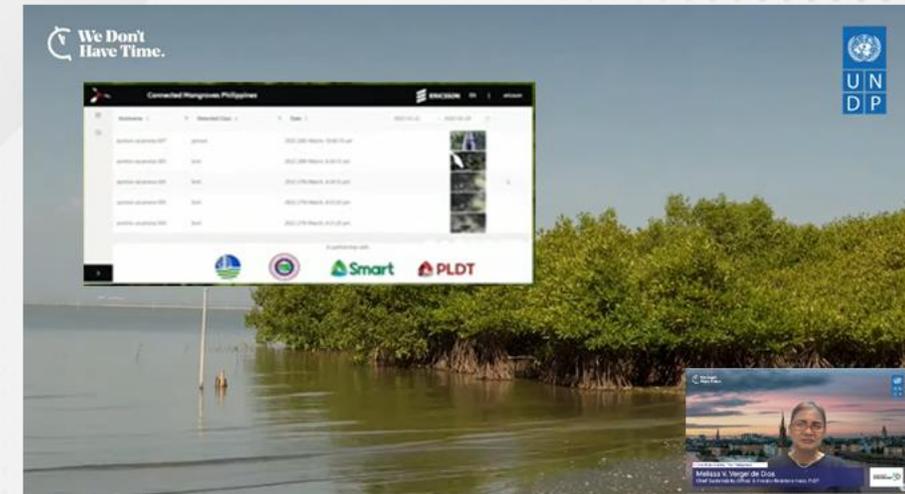
➤ **Benefits:**

- Addressing waste issue – plastics, paper, and metals
- Environmental points earned from waste collected converted to points to feed adopted communities
- Supportst the PLDT Group's commitment to save the environment

Partnership with Ericsson, DENR, LGUs: Connected Mangroves

PLDT/project featured in #Stockholm +50:

“Showcasing action through digitalization” segment



- PLDT is the only Philippine company in the list of the speakers
- Discussed partnership of Smart, DENR and Ericsson for the Connected Mangroves project: use of connectivity for biodiversity management
 - Smart's role: provide connectivity
 - ✓ 2nd phase: to include cloud/data center
 - ✓ Project uses AI (artificial intelligence) c/o Ericsson
 - ✓ Currently deployed in the mangroves of Sasmuan, Pampanga (declared as the Philippines's 8th Ramsar site)



FTSE4Good

PLDT is included in the FTSE4Good Index (2022)

- Selection criteria designed to reflect strong ESG risk management practices

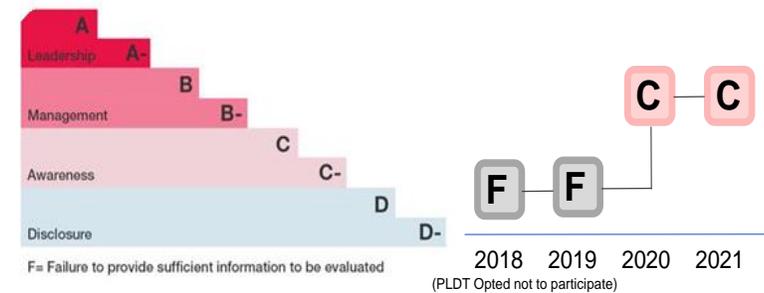
S&P Global



- ESG score to be released in Sept 2022



Participated in the 2022 CDP survey
(Submitted on 2 August 2022, score to be released around December 2022)



Sustainalytics

Medium Risk



Last Update: Jun 30, 2022

PLDT Inc. (TEL)

Industry: Telecommunication Services
Country/Region: Philippines

ESG Rating history

MSCI ESG Rating history data over the last five years or since records began.



MSCI ESG RATINGS

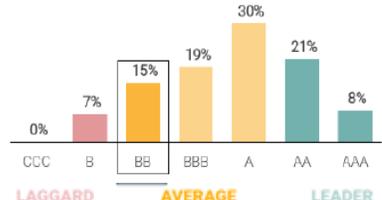


CCC B **BB** BBB A AA AAA

LAST UPDATE: September 22, 2021

ESG Rating distribution

Universe: MSCI ACWI Index constituents, Telecommunication Services, n=73



TCFD | TASK FORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURES

Supporter

- 1st Philippine Telco to join and become a pioneer local supporter

WE SUPPORT



Participant (Global level)

- 1st Philippine Telco to join and become a member at Participant level

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

- **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:

	Jun-22	Mar-22	Dec-21	Sep-21	Jun-21	Net Adds (Reductions)	
						2Q2022 vs YE2021	
Mobile Subscriber Base ⁽¹⁾							
Prepaid	67,365,162	68,224,018	69,205,731	68,524,765	69,625,148	(1,840,569)	(3%)
Smart Prepaid	25,679,480	26,229,708	26,665,974	25,966,496	26,915,884	(986,494)	(4%)
TNT	41,685,682	41,994,310	42,539,757	42,558,269	42,709,264	(854,075)	(2%)
Postpaid	2,032,971	2,055,653	2,016,221	2,040,211	2,060,981	16,750	1%
Smart Postpaid	1,962,471	1,584,121	1,487,073	1,444,657	1,434,114	475,398	32%
Sun Postpaid	70,500	471,532	529,148	595,554	626,867	(458,648)	(87%)
Total Mobile Subscribers	69,398,133	70,279,671	71,221,952	70,564,976	71,686,129	(1,823,819)	(3%)

Mobile Subscribers by Brand:

	Jun-22	Mar-22	Dec-21	Sep-21	Jun-21	Net Adds (Reductions)	
						2Q2022 vs YE2021	
Mobile Subscriber Base ⁽¹⁾							
Smart	27,641,951	27,813,829	28,153,047	27,411,153	28,349,998	(511,096)	(2%)
Smart Prepaid	25,679,480	26,229,708	26,665,974	25,966,496	26,915,884	(986,494)	(4%)
Smart Postpaid	1,962,471	1,584,121	1,487,073	1,444,657	1,434,114	475,398	32%
TNT	41,685,682	41,994,310	42,539,757	42,558,269	42,709,264	(854,075)	(2%)
Sun Cellular	70,500	471,532	529,148	595,554	626,867	(458,648)	(87%)
Sun Postpaid	70,500	471,532	529,148	595,554	626,867	(458,648)	(87%)
Total Mobile Subscribers	69,398,133	70,279,671	71,221,952	70,564,976	71,686,129	(1,823,819)	(3%)

(1) Includes Mobile Broadband subscribers

Fixed Line Subscribers

	Jun-22	Mar-22	Dec-21	Sep-21	Jun-21	Net Adds	
						2Q2022 vs YE2021	
Fixed Line Subscribers	3,821,296	3,766,956	3,619,372	3,441,847	3,245,547	201,924	6%

Broadband Subscribers

	Jun-22	Mar-22	Dec-21	Sep-21	Jun-21	Net Adds	
						2Q2022 vs YE2021	
BROADBAND							
Fixed Line Broadband ⁽¹⁾	3,200,872	3,134,127	2,966,886	2,768,978	2,538,865	233,986	8%
Fixed Wireless Broadband	881,351	945,873	984,958	1,008,432	912,403	(103,607)	(11%)
Total Broadband Subscribers	4,082,223	4,080,000	3,951,844	3,777,410	3,451,268	130,379	3%

⁽¹⁾ Includes Corporate Fixed Broadband Subscribers

Mobile ARPU, Net⁽¹⁾ :

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

⁽¹⁾ Includes Mobile Broadband subscribers

Broadband ARPU, Net :

	2022		2021			
	1Q	2Q	1Q	2Q	3Q	4Q
Fixed Line Broadband ⁽²⁾	1,395	1,427	1,451	1,470	1,480	1,351
Fixed Wireless Broadband	244	237	415	381	326	280

⁽²⁾ Includes Corporate; based on Service Revenues before intersegment elims

Consolidated Financial Highlights

(Php in millions)	1H2022				1H2021	Y-o-Y % Change
	Wireless	Fixed Line	Others	Consolidated		
Service Revenues ⁽¹⁾	47,940	70,846	-	97,104	91,593	6%
Cash Operating Expenses ⁽²⁾	20,048	41,175	8	47,922	39,160	22%
Subsidies and Cost of Services	1,537	1,758	-	2,376	2,667	(11%)
Provisions	755	1,417	-	2,172	3,439	(37%)
EBITDA ⁽³⁾	25,640	26,536	(8)	44,714	46,327	(3%)
EBITDA Margin ⁽⁴⁾	53%	37%	-	46%	51%	
EBITDA (exMRP) ⁽⁵⁾	27,056	30,856	(8)	50,450	46,598	8%
EBITDA (exMRP) Margin ⁽⁴⁾	56%	44%	-	52%	51%	
Depreciation and Amortization	27,762	20,047	-	40,748	24,354	67%
Financing Costs, Net	(4,501)	(2,979)	-	(5,424)	(4,942)	10%
Other Income	18,418	21,130	606	26,640	2,214	1,103%
Income (Loss) before Income Tax	10,698	23,469	(818)	21,565	16,708	29%
Provision (Benefit from) for Income Tax	2,138	2,449	(78)	4,641	3,640	28%
Net Income (Loss) Attributable to Equity Holders of PLDT	8,548	20,981	(740)	16,741	12,922	30%
Telco Core Income (Loss)	3,758	25,240	103	17,003	15,212	12%

(1) Service Revenues, gross of interconnection costs

Service revenues, gross of interconnection costs	47,940	70,846	-	97,104	91,593	6%
Interconnection costs	434	14,215	-	2,848	1,727	65%
Service revenues, net of interconnection costs	47,506	56,631	-	94,256	89,866	5%

(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)

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

Consolidated Service Revenues



(Php in millions)	2022			2021							% Change
	1Q	2Q	1H	1Q	2Q	1H	3Q	4Q	2H	FY	1H2022 vs 1H2021
Fixed Line	24,506	25,077	49,583	20,861	21,318	42,179	22,373	22,687	45,060	87,239	18%
LEC	3,492	3,491	6,983	3,404	3,407	6,811	3,446	3,530	6,976	13,787	3%
Fixed Line Voice - International	1,784	1,410	3,194	1,065	1,126	2,191	1,035	1,348	2,383	4,574	46%
Fixed Line Voice - Domestic	573	458	1,031	509	496	1,005	497	359	856	1,861	3%
Home Broadband	11,373	12,167	23,540	9,224	9,614	18,838	10,509	10,329	20,838	39,676	25%
Fixed Line	11,303	12,116	23,419	8,809	9,498	18,307	10,412	10,247	20,659	38,966	28%
Fixed Wireless	70	51	121	415	116	531	97	82	179	710	(77%)
Corporate Data and ICT	7,212	7,385	14,597	6,595	6,479	13,074	6,820	7,054	13,874	26,948	12%
Corporate data and leased lines	5,923	6,030	11,953	5,374	5,374	10,748	5,581	5,775	11,356	22,104	11%
ICT	1,289	1,355	2,644	1,221	1,105	2,326	1,239	1,279	2,518	4,844	14%
Miscellaneous	72	166	238	64	196	260	66	67	133	393	(8%)
Wireless	23,468	24,053	47,521	24,816	24,598	49,414	24,494	24,604	49,098	98,512	(4%)
Mobile Services	22,895	23,526	46,421	24,241	23,754	47,995	23,717	23,907	47,624	95,619	(3%)
Mobile Voice	3,678	3,537	7,215	4,710	4,379	9,089	4,138	4,066	8,204	17,293	(21%)
Mobile Voice - Domestic	3,312	3,222	6,534	4,122	3,863	7,985	3,667	3,552	7,219	15,204	(18%)
Mobile Voice - International	366	315	681	588	516	1,104	471	514	985	2,089	(38%)
SMS	1,474	1,462	2,936	1,543	1,610	3,153	1,715	1,731	3,446	6,599	(7%)
Mobile Data	17,507	18,211	35,718	17,519	17,528	35,047	17,648	17,758	35,406	70,453	2%
Mobile Internet	16,403	17,133	33,536	16,512	16,609	33,121	16,696	16,502	33,198	66,319	1%
Mobile Broadband	877	871	1,748	747	636	1,383	611	752	1,363	2,746	26%
Other data	227	207	434	260	283	543	341	504	845	1,388	(20%)
Inbound Roaming and Others	236	316	552	469	237	706	216	352	568	1,274	(22%)
Fixed Wireless Broadband	573	527	1,100	573	843	1,416	776	697	1,473	2,889	(22%)
MVNO and Others	-	-	-	2	1	3	1	-	1	4	(100%)
Total Consolidated Service Revenues ⁽¹⁾	47,974	49,130	97,104	45,677	45,916	91,593	46,867	47,291	94,158	185,751	6%

(1) Gross of interconnection costs

Consolidated service revenues, net of interconnection costs

(Php in millions)	2022			2021							% Change
	1Q	2Q	1H	1Q	2Q	1H	3Q	4Q	2H	FY	1H2022 vs 1H2021
Consolidated Service Revenues, gross of interconnection costs	47,974	49,130	97,104	45,677	45,916	91,593	46,867	47,291	94,158	185,751	6%
Interconnection Costs	1,596	1,252	2,848	833	894	1,727	839	1,132	1,971	3,698	65%
Consolidated Service Revenues, net of interconnection costs	46,378	47,878	94,256	44,844	45,022	89,866	46,028	46,159	92,187	182,053	5%

Consolidated Service Revenues and EBITDA

	2022			2021							% Change	
	1Q	2Q	1H	1Q	2Q	1H	3Q	4Q	2H	FY	1H2022 vs 1H2021	
<i>(Php in millions)</i>												
Data and Broadband	36,665	38,290	74,955	33,911	34,464	68,375	35,753	35,838	71,591	139,966	10%	
Home Broadband	11,946	12,694	24,640	9,797	10,457	20,254	11,285	11,026	22,311	42,565	22%	
Fixed Line	11,303	12,116	23,419	8,809	9,498	18,307	10,412	10,247	20,659	38,966	28%	
Fixed Wireless	643	578	1,221	988	959	1,947	873	779	1,652	3,599	(37%)	
Corporate Data and ICT	7,212	7,385	14,597	6,595	6,479	13,074	6,820	7,054	13,874	26,948	12%	
Corporate data and leased lines	5,923	6,030	11,953	5,374	5,374	10,748	5,581	5,775	11,356	22,104	11%	
ICT	1,289	1,355	2,644	1,221	1,105	2,326	1,239	1,279	2,518	4,844	14%	
Mobile Data	17,507	18,211	35,718	17,519	17,528	35,047	17,648	17,758	35,406	70,453	2%	
Mobile Internet	16,403	17,133	33,536	16,512	16,609	33,121	16,696	16,502	33,198	66,319	1%	
Mobile Broadband	877	871	1,748	747	636	1,383	611	752	1,363	2,746	26%	
Other data	227	207	434	260	283	543	341	504	845	1,388	(20%)	
Domestic Voice and Others	7,685	7,653	15,338	8,570	8,200	16,770	7,893	7,860	15,753	32,523	(9%)	
LEC	3,492	3,491	6,983	3,404	3,407	6,811	3,446	3,530	6,976	13,787	3%	
Fixed Line Voice - Domestic	573	458	1,031	509	496	1,005	497	359	856	1,861	3%	
Mobile Voice - Domestic	3,312	3,222	6,534	4,122	3,863	7,985	3,667	3,552	7,219	15,204	(18%)	
Others	308	482	790	535	434	969	283	419	702	1,671	(18%)	
Miscellaneous	72	166	238	64	196	260	66	67	133	393	(8%)	
Inbound Roaming and Others	236	316	552	469	237	706	216	352	568	1,274	(22%)	
MVNO and Others	-	-	-	2	1	3	1	-	1	4	(100%)	
International (Fixed and Wireless)	2,150	1,725	3,875	1,653	1,642	3,295	1,506	1,862	3,368	6,663	18%	
Fixed Line Voice - International	1,784	1,410	3,194	1,065	1,126	2,191	1,035	1,348	2,383	4,574	46%	
Mobile Voice - International	366	315	681	588	516	1,104	471	514	985	2,089	(38%)	
SMS	1,474	1,462	2,936	1,543	1,610	3,153	1,715	1,731	3,446	6,599	(7%)	
Total Consolidated Service Revenues ⁽¹⁾	47,974	49,130	97,104	45,677	45,916	91,593	46,867	47,291	94,158	185,751	6%	

⁽¹⁾ Gross of interconnection costs

	2022			2021							% Change	
	1Q	2Q	1H	1Q	2Q	1H	3Q	4Q	2H	FY	1H2022 vs 1H2021	
<i>(Php in millions)</i>												
EBITDA	20,910	23,804	44,714	23,072	23,255	46,327	24,489	25,084	49,573	95,900	(3%)	
EBITDA (exMRP) ⁽²⁾	25,463	24,987	50,450	23,252	23,346	46,598	24,483	25,088	49,571	96,169	8%	

⁽²⁾ EBITDA (exMRP) excludes MRP and Telecom Tower Sale and Leaseback related expenses

Wireless Service Revenues

	2022			2021							% Change
	1Q	2Q	1H	1Q	2Q	1H	3Q	4Q	2H	FY	1H2022 VS 1H2021
<i>(Php in millions)</i>											
Data/Broadband	18,129	18,782	36,911	18,141	18,419	36,560	18,472	18,501	36,973	73,533	1%
Mobile Data	17,556	18,255	35,811	17,568	17,576	35,144	17,696	17,804	35,500	70,644	2%
Mobile Internet	16,407	17,132	33,539	16,512	16,609	33,121	16,697	16,502	33,199	66,320	1%
Mobile Broadband	889	882	1,771	760	649	1,409	624	764	1,388	2,797	26%
Other Data	260	241	501	296	318	614	375	538	913	1,527	(18%)
Fixed Wireless Broadband	573	527	1,100	573	843	1,416	776	697	1,473	2,889	(22%)
SMS/Mobile Voice - Domestic/Others	5,191	5,156	10,347	6,490	5,901	12,391	5,811	5,813	11,624	24,015	(16%)
SMS	1,474	1,462	2,936	1,545	1,612	3,157	1,715	1,731	3,446	6,603	(7%)
Mobile Voice - Domestic	3,426	3,335	6,761	4,242	3,980	8,222	3,788	3,673	7,461	15,683	(18%)
Others	291	359	650	703	309	1,012	308	409	717	1,729	(36%)
Inbound Roaming and Others	259	332	591	629	254	883	261	373	634	1,517	(33%)
MVNO and Others	32	27	59	74	55	129	47	36	83	212	(54%)
Mobile Voice - International	366	316	682	589	517	1,106	471	514	985	2,091	(38%)
Total Wireless Gross Service Revenues ⁽¹⁾	23,686	24,254	47,940	25,220	24,837	50,057	24,754	24,828	49,582	99,639	(4%)

(1) Gross of interconnection costs

Wireless service revenues - net of interconnection costs

	2022			2021							% Change
	1Q	2Q	1H	1Q	2Q	1H	3Q	4Q	2H	FY	1H2022 vs 1H2021
<i>(Php in millions)</i>											
Wireless Service Revenues, gross of interconnection costs	23,686	24,254	47,940	25,220	24,837	50,057	24,754	24,828	49,582	99,639	(4%)
Interconnection Costs	181	253	434	129	185	314	187	182	369	683	38%
Wireless Service Revenues, net of interconnection costs	23,505	24,001	47,506	25,091	24,652	49,743	24,567	24,646	49,213	98,956	(4%)

Fixed Line Service Revenues

(Php in millions)	2022			2021							% Change
	1Q	2Q	1H	1Q	2Q	1H	3Q	4Q	2H	FY	1H2022 vs 1H2021
Data/Broadband	23,074	24,394	47,468	18,292	18,692	36,984	20,031	21,561	41,592	78,576	28%
Home Broadband	11,381	12,176	23,557	9,238	9,626	18,864	10,520	10,339	20,859	39,723	25%
Corp. Data and Other Network Services	9,721	9,851	19,572	7,321	7,489	14,810	7,839	9,684	17,523	32,333	32%
ICT	1,972	2,367	4,339	1,733	1,577	3,310	1,672	1,538	3,210	6,520	31%
LEC/Others	3,659	3,753	7,412	3,575	3,712	7,287	3,613	3,702	7,315	14,602	2%
LEC	3,516	3,513	7,029	3,428	3,430	6,858	3,469	3,554	7,023	13,881	2%
Miscellaneous	143	240	383	147	282	429	144	148	292	721	(11%)
Fixed Line Voice - International/Domestic	7,691	8,275	15,966	4,604	5,779	10,383	6,094	6,874	12,968	23,351	54%
Fixed Line Voice - International	7,079	7,776	14,855	4,064	5,255	9,319	5,565	6,485	12,050	21,369	59%
Fixed Line Voice - Domestic	612	499	1,111	540	524	1,064	529	389	918	1,982	4%
Total Fixed Line Service Revenues ⁽¹⁾	34,424	36,422	70,846	26,471	28,183	54,654	29,738	32,137	61,875	116,529	30%

(1) Gross of interconnection costs

Fixed line service revenues - net of interconnection costs

(Php in millions)	2022			2021							% Change
	1Q	2Q	1H	1Q	2Q	1H	3Q	4Q	2H	FY	1H2022 vs 1H2021
Fixed Line Service Revenues, Net											
LEC	3,516	3,513	7,029	3,428	3,430	6,858	3,469	3,554	7,023	13,881	2%
Fixed Line Voice - International	355	424	779	351	414	765	436	396	832	1,597	2%
Fixed Line Voice - Domestic	569	453	1,022	511	495	1,006	495	345	840	1,846	2%
Home Broadband	11,381	12,176	23,557	9,238	9,626	18,864	10,520	10,339	20,859	39,723	25%
Corp. Data and Other Network Services	9,709	9,813	19,522	7,311	7,478	14,789	7,741	9,704	17,445	32,234	32%
ICT	1,972	2,367	4,339	1,733	1,577	3,310	1,672	1,538	3,210	6,520	31%
Miscellaneous	143	240	383	147	282	429	144	148	292	721	(11%)
Total	27,645	28,986	56,631	22,719	23,302	46,021	24,477	26,024	50,501	96,522	23%

Note: Service revenues before intersegment elims

(Php in millions)	1H2022				1H2021	Y-o-Y % Change
	Wireless	Fixed Line	Others	Consolidated		
Operating Expenses						
Compensation and Employee Benefits	4,397	13,780	-	18,167	12,972	40%
Repairs and Maintenance	6,603	7,665	-	13,663	11,722	17%
Professional and Other Contracted Services	2,720	2,521	4	4,540	4,251	7%
Selling and Promotions	1,845	1,286	-	3,130	3,628	(14%)
Interconnection Costs	434	14,215	-	2,848	1,727	65%
Taxes and Licenses	1,905	454	4	2,360	2,185	8%
Rent	1,056	45	-	1,105	964	15%
Insurance and Security Services	461	449	-	856	846	1%
Communication, Training and Travel	389	322	-	592	415	43%
Other Expenses	238	438	-	661	450	47%
Cash Operating Expenses	20,048	41,175	8	47,922	39,160	22%
Depreciation and Amortization	27,762	20,047	-	40,748	24,354	67%
Asset Impairment	851	1,499	-	2,350	3,439	(32%)
Provisions	755	1,417	-	2,172	3,439	(37%)
Amortization of Intangible Assets	97	3	-	100	2,349	(96%)
Non-Cash Operating Expenses	28,710	21,549	-	43,198	30,142	43%
Cost of Sales and Services	5,609	1,973	-	6,663	6,697	(1%)
Total Expenses	54,367	64,697	8	97,783	75,999	29%

Total Expenses, excluding interconnection costs and MRP:

(Php in millions)	1H2022				1H2021	Y-o-Y % Change
	Wireless	Fixed Line	Others	Consolidated		
Total Cash Operating Expenses	20,048	41,175	8	47,922	39,160	22%
Less: Interconnection Costs	434	14,215	-	2,848	1,727	65%
Total Cash Operating Expenses, excluding Interconnection Costs	19,614	26,960	8	45,074	37,433	20%
Less: MRP	510	4,320	-	4,830	271	1,682%
Total Cash Operating Expenses, excluding Interconnection Costs and MRP	19,104	22,640	8	40,244	37,162	8%
Non-Cash Operating Expenses	28,710	21,549	-	43,198	30,142	43%
Cost of Sales and Services	5,609	1,973	-	6,663	6,697	(1%)
Total Expenses, excluding Interconnection Costs and MRP	53,423	46,162	8	90,105	74,001	22%

Other Income (expenses)

(Php in millions)	1H2022				1H2021	Y-o-Y % Change
	Wireless	Fixed Line	Others	Consolidated		
Equity Share in Net Earnings (Losses) of Associates and Joint Ventures						
Multisys	-	-	(73)	(73)	87	(184%)
Vega	-	-	43	43	939	(95%)
Voyager	-	-	(1,465)	(1,465)	(1,050)	40%
Others	-	69	(4)	65	70	(7%)
Total Equity Share in Net Earnings (Losses)	-	69	(1,499)	(1,430)	46	(3,209%)
Financing Costs, Net						
Loans and Other Related Items	(2,067)	(3,319)	-	(5,386)	(5,074)	6%
Accretion on Lease Liabilities	(2,542)	(175)	-	(661)	(582)	14%
Accretion on Financial Liabilities	(98)	(78)	-	(176)	(73)	141%
Financing Charges	(44)	(102)	-	(146)	(21)	595%
Capitalized Interest	250	695	-	945	808	17%
Total Financing Costs, Net	(4,501)	(2,979)	-	(5,424)	(4,942)	10%
Other Income (Expenses), Net						
Impairment of investments	(50)	-	-	(50)	(60)	(17%)
Net loss on debt modification, net of amortization of debt discount/premium	81	(375)	-	(294)	-	100%
Gain on dilution of shares	-	-	572	572	827	(31%)
Income from Prescription of Preferred Redemption Liability	-	7,839	-	7,839	-	100%
Gain on telecom towers sale and leaseback - gross of expenses	17,068	-	-	17,068	-	100%
Others	1,319	13,666	34	1,505	1,447	4%
Other Income, Net	18,418	21,130	606	26,640	2,214	1,103%
Interest Income	184	78	7	269	392	(31%)
Gains (Losses) on Derivative Financial Instruments, Net	852	1,332	-	2,184	141	1,449%
Foreign Exchange Gains (Losses), Net	(1,900)	(2,525)	76	(4,282)	(767)	458%
Total Other Income (Expenses), Net	13,053	17,105	(810)	17,957	(2,916)	716%

Earnings Per Share (EPS)

<i>(Php in millions except EPS (in Php) and Shares (in mn))</i>	1H2022		1H2021	
	Basic	Diluted	Basic	Diluted
Net Income Attributable to Equity Holders of PLDT	16,741	16,741	12,922	12,922
Dividends on Preferred Shares	(29)	(29)	(29)	(29)
Net Income for the Period Attributable to Common Equity Holders of PLDT	16,712	16,712	12,893	12,893
Weighted Average Number of Common Shares, End	216,056	216,056	216,056	216,056
EPS (Based on Reported Net Income)	77.35	77.35	59.67	59.67
Telco Core Income	17,003	17,003	15,212	15,212
Dividends on Preferred Shares	(29)	(29)	(29)	(29)
Telco Core Income Applicable to Common Shares	16,974	16,974	15,183	15,183
Weighted Average Number of Common Shares, End	216,056	216,056	216,056	216,056
EPS (Based on Telco Core Income)	78.56	78.56	70.27	70.27

<i>(Php in millions)</i>	Consolidated	
	June 30, 2022	December 31, 2021
Total Assets	657,346	626,328
Nominal Value of Total Debt	261,655	255,414
<i>in US\$</i>	\$4,760	\$5,011
Less: Unamortized Debt Discount	2,454	2,857
Total Debt	259,201	252,557
Cash and Short-Term Investments⁽¹⁾	46,082	26,755
Net Debt⁽²⁾	215,573	228,659
Equity	134,077	127,465
Total Debt⁽³⁾/Equity	<u>1.95x</u>	<u>2.00x</u>
Net Debt⁽²⁾/Equity	<u>1.61x</u>	<u>1.79x</u>
Total Debt⁽³⁾/EBITDA⁽⁴⁾	<u>2.78x</u>	<u>2.66x</u>
Net Debt⁽²⁾/EBITDA⁽⁴⁾	<u>2.29x</u>	<u>2.38x</u>
Total Debt⁽³⁾/EBITDA (exMRP)⁽⁴⁾	<u>2.62x</u>	<u>2.66x</u>
Net Debt⁽²⁾/EBITDA (exMRP)⁽⁴⁾	<u>2.16x</u>	<u>2.38x</u>

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

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

⁽³⁾ Nominal value of total debt

⁽⁴⁾ For the Last Twelve Months

<i>(US\$ in millions)</i>	2019	2020	2021	1H2022
Debt Balance	3,800	4,665	5,011	4,760
Cash and Short-Term Investments	486	882	525	838
Net Debt	3,314	3,783	4,486	3,922

Interest-Bearing liabilities

<i>(US\$ in millions)</i>	June 30, 2022			December 31, 2021	Change
	Carrying Value	Unamortized Debt Discount/Debt Issuance	Face Value	Face Value	
Debt					
PLDT	\$2,900	\$24	\$2,924	\$3,114	(\$190)
Smart	1,815	21	1,836	1,897	(\$61)
Total Debt	\$4,715	\$45	\$4,760	\$5,011	(\$251)

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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