



First Quarter 2023 Financial and Operating Results

1Q2023
Podcast



4th May 2023



OUR PURPOSE

We are a Filipino company inspiring innovation and meaningful connections through generations

VISION

We aspire to be a happy space, using technology to empower and build bridges of collaboration, across sectors and communities towards a sustainable future

MISSION

Our people deliver meaningful connections and experiences for our customers to live a fuller life

Our Key Business Priorities



**Sustainably Shaping
the Market**



**Continued Growth
in Our Core**



**Streamlining Our
Operations**

PLDT Smart further reinforced its core infrastructure

Homes Passed

+11%

17.2 M VS. SPLY 15.5M; +1.7M

Domestic and International
Fiber Footprint

+9%

1.1M VS. SPLY 1.0M; +93K

The fastest and most extensive network in the country

The undisputed fastest integrated network



PLDT is the Philippines' Fastest Fixed Network*



Smart is the Philippines' Fastest* and Best Mobile Network

*** FIVE years in a row**

2023 Q1 Performance

Holding the fort amidst challenges



Reliability at Home

- Increasing fixed line subscriber based despite installation challenges
- New product variations to cater to varying needs of our customers



Live More Today

- Stable revenues
- Stronger Smart brand and mobile business
- Exciting product offers and live events, powered by the Fastest Mobile Network



Trusted Partner for Growth

- Core business growth driven by higher digital adoption and business transformation
- Integrated connectivity management enabler for businesses

Enterprise

Most trusted transformation partner

PLDT Enterprise fuels 'myTOYOTA Connect' with Smart IoT eSIM solutions

Smart's platform will enable Toyota to maximize the benefits of an integrated connectivity management platform.

This is just a glimpse of how PLDT Smart is revolutionizing industries, starting with the automobile industry.



Sustainability

Focus on business continuity, energy efficiency and embedding ESG in the company's DNA



ISO 22301: 2019 Certified (Security and Resilience)

Focus on business continuity
To minimize and manage service disruptions



ISO 50001:2019 Certified (Energy Management System)

ePLDT's VITRO Data Centers in Clark, Makati, Pasig, and Cebu aim to improve energy use through the development of an energy management system



Partnership with FirstGen, Energy Development Corp.

Geothermal energy to power up several PLDT-Smart facilities, as we commit to reducing our Scope 1 and Scope 2 greenhouse gas emissions by 40% in 2030

Growth behind resilience

Telco Core

8.6B

+5% vs. YAGO's 8.2B

Net Service Revenues

47.1B

+2% vs. YAGO's 46.1B

EBITDA*

26.0B

+2% vs. YAGO's 25.5B

**EBITDA is ex-MRP, ex-Strato*

Financials

PLDT Group: Financial Highlights



(Php in bn)

	<u>1Q2023</u>	<u>1Q2022 (1)</u>	<u>1Q2023 vs 1Q2022</u>
Service Revenues (net of interconnection costs)	47.1bn	46.1bn	2% +1.1bn
Cash Opex, Subsidies, Provisions (ex-MRP)	21.1bn	20.6bn	2% +0.5bn
* excl Provisions:	₱20.0bn, +₱0.3bn or +1%		
Provisions	1.1bn	0.9bn	
EBITDA (ex-MRP)	26.0bn ★ Margin: 52%	25.5bn 53%	2% +0.6bn
Depreciation & Amortization	11.7bn	12.3bn	-5% -0.6bn
EBIT	14.3bn Margin: 29%	13.1bn 28%	9% +1.1bn
Net Financing Costs	2.8bn	2.6bn	+9% +0.2bn
Telco Core Income	8.6bn	8.2bn	5% +0.4bn

(1) 2022 Restated to conform with 2023 presentation

★ All-time high

PLDT Group: Consolidated Service Revenues



(Php in bn)

	<u>1Q2023</u>	<u>1Q2022 (1)</u>	<u>1Q 2023 vs 1Q 2022</u>
Individual	19.8bn	19.9bn	-0.1bn
Home	15.0bn	14.2bn	6% +0.8bn
Enterprise	11.8bn	11.2bn	5% +0.5bn
Consumer and Enterprise	46.6bn	45.3bn	3% +1.3bn
International and Carrier	0.5bn	0.7bn	26% -0.2bn
Total Service Revenues	47.1bn	46.1bn	2% +1.1bn

Fiber only
12.8bn
14%
+1.6bn

(1) 2022 Restated to conform with 2023 presentation

Home⁽¹⁾: Growth continues albeit at slower pace post-pandemic



(Php in bn)

1Q 2023
₱15.0bn

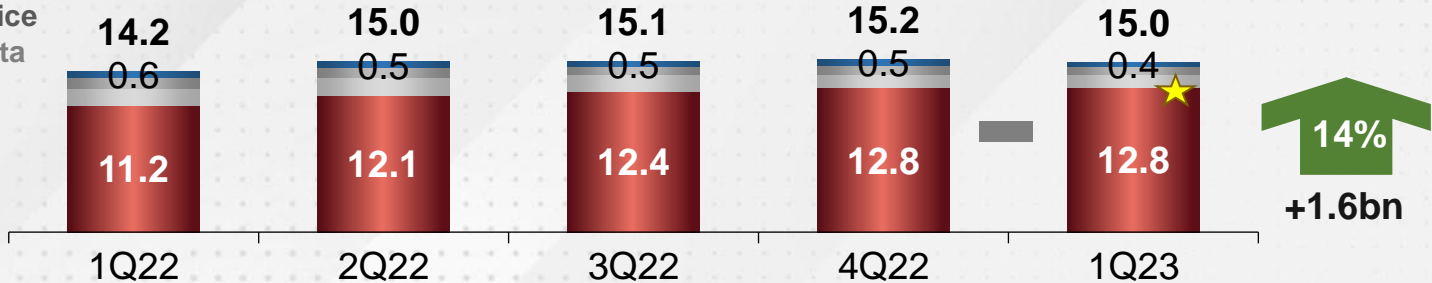
1Q23 vs 1Q22

6%
+0.8bn

Fixed Wireless

Non-Fiber { Voice Data

Fiber



14%
+1.6bn

2022: ₱59.5bn
Qtr ave: ₱14.9bn

- HOME net adds in 1Q23 more than 3x 4Q22 due to lower churn and higher migrations
- Market remains underpenetrated
 - Unserved demand more at lower segments – sensitive to inflation
- PLDT's competitive advantages:
 - Strong brand equity in the market
 - Fixed and wireless portfolio using varied technologies and price points to address market affordability considerations

% of fiber to total Home revenues⁽¹⁾

85%

vs 81% for FY2022
vs 79% for 1Q2022

Home ARPU (1Q2023)

1,342

vs 1,304 in 1Q2022

3%

Gross fiber adds (incl. migration)

256K

Fiber net adds

81K

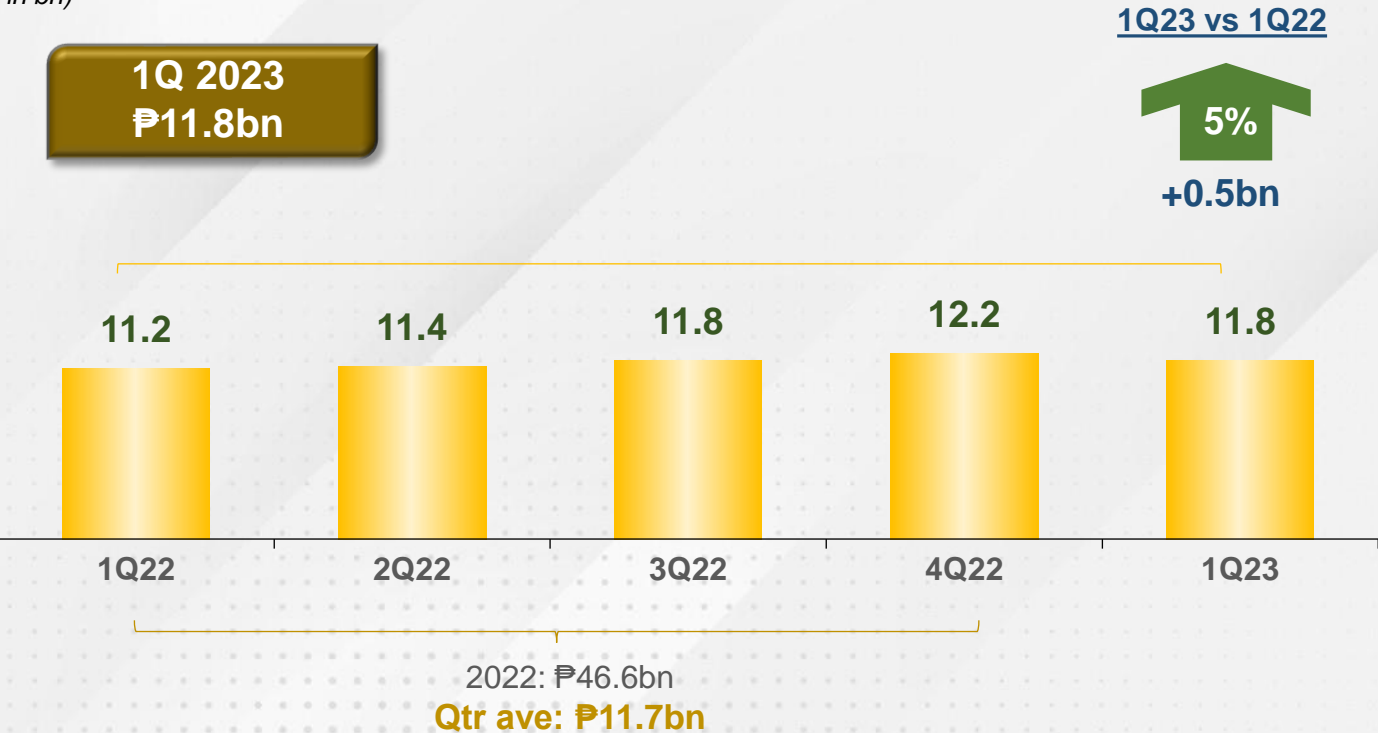
*Net of interconnection costs

⁽¹⁾ 2022 adjusted to conform with 2023 presentation (to include Fixed Wireless)

Enterprise⁽¹⁾: Data and ICT strong drivers of emerging revenue growth



(Php in bn)



- Corporate data grew 7% due to higher fiber, managed IT and i-Gate revenues
- ePLDT/ICT rose 14% mainly from data center and cloud services
- PLDT Global registered a 42% increase in revenues from Enterprise IPLCs, data center/cross connect in Asia Pacific Region, and carrier hubbing

Fiber & Networking Circuits (1Q2023)

116K 14%

vs 1Q22 (102K)

Total DC racks in service (1Q2023)

5.0K

253 Activated New Racks
0.94MW Incremental Power

vs FY 2022 (4.9K)

Data Center Capacity (1Q2023)

67% Utilization

7.5K Ready Rack Capacity

11th data center go-live: 1Q 2024

Note: Net of interconnection costs

⁽¹⁾ 2022 adjusted to conform with 2023 presentation (to exclude ePLDT's discontinued operations)

Individual⁽¹⁾: Positive trends for mobile data business amidst industry pressures



(Php in bn)

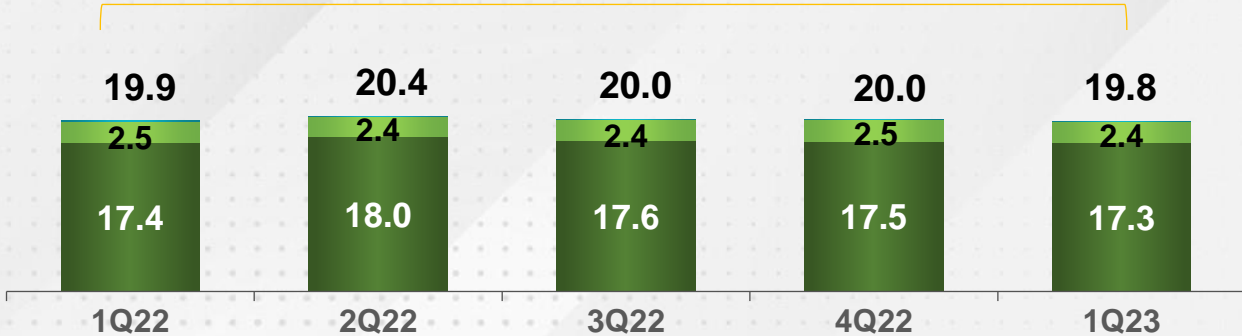
1Q23 vs 1Q22

-0.1bn

1Q 2023
₱19.8bn

Postpaid

Prepaid



- Data usage per sub and data traffic continue to register year-on-year increases
- Except for impact of inflation on TNT (lower end brand), Smart prepaid and Smart postpaid revenues in 1Q23 higher vs 1Q22
- Initial impact of SIM registration reduced gross adds with minimal impact on revenues
- ARPU improved by 6% to P99.20 in 1Q23 from P93.70 in 1Q22
- Network superiority (speed, low latency, reliability, nationwide reach) as competitive differentiator

Mobile Data Revenues (1Q2023)
₱17.0bn
 vs 1Q2022: ₱16.3bn

Active Data Users (1Q2023)
~39mn

Ave. Monthly Mobile Data Usage per Sub⁽²⁾ (1Q2023)
10.6GB
 vs FY2022: 9.2GB

Mobile Data Traffic (1Q2023)
1,191PB
 vs 1,010 (1Q2022)

Note: Net of interconnection costs

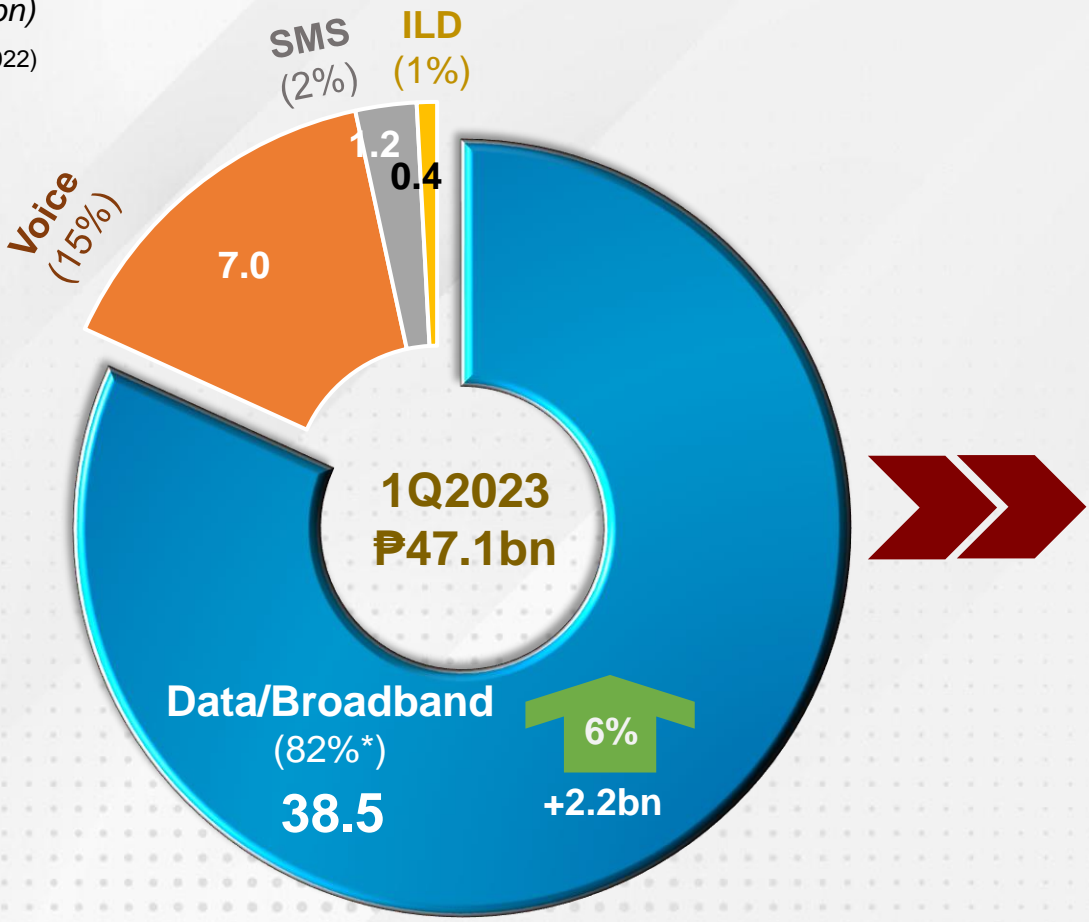
⁽¹⁾ 2022 adjusted to conform with 2023 presentation (to exclude Fixed Wireless and include Smart outbound calls)

⁽²⁾ Based on billed usages (excluding free sites)

Data/broadband: 82% of consolidated service revenues

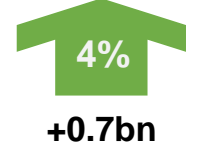


(Php in bn)
(2023 vs 2022)



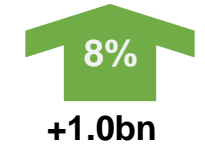
Mobile Data

₱18.1bn



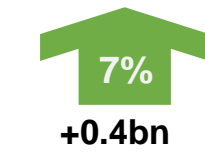
Home Broadband

₱13.0bn



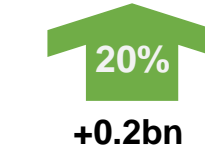
Corporate Data

₱ 6.2bn



ICT

₱ 1.2bn



includes data center revenues of ₱788mn, +19%

Home:	87%
Individual:	86%
Enterprise:	73%

* 1Q22: 79%

*Includes International and Carrier

Consolidated EBITDA (ex-MRP)⁽¹⁾: Trending to exceed the ₱100bn mark for 2023



(Php in bn)

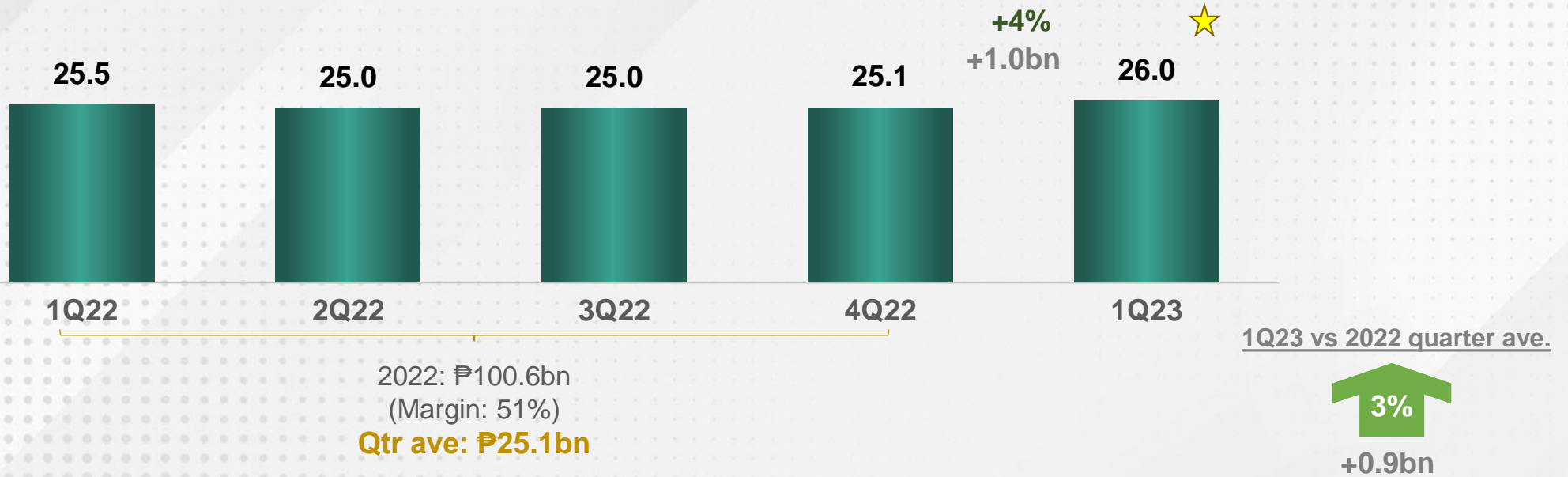
1Q 2023 ★
₱26.0bn

Margin: 52%

1Q23 vs 1Q22

↑ 2%
+0.6bn

➤ ₱1.1bn rise in revenues fully absorbed ₱0.5bn rise in costs



Margin:	53%	51%	51%	51%	52%
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★ All-time high

⁽¹⁾ 2022 adjusted to conform with 2023 presentation, includes impact of discontinued operations/PG1

Telco Core Income⁽¹⁾: Strong start for 2023

(Php in bn)

FY 2022
₱8.6bn

1Q23 vs 1Q22

5%
+0.4bn

➤ Higher EBITDA (₱0.6bn) and lower depreciation (₱0.6bn) fully offset increases in financing costs (₱0.2bn) and provision for income taxes (₱0.5bn)



⁽¹⁾ 2022 adjusted to conform with 2023 presentation, includes impact of discontinued operations/PG1

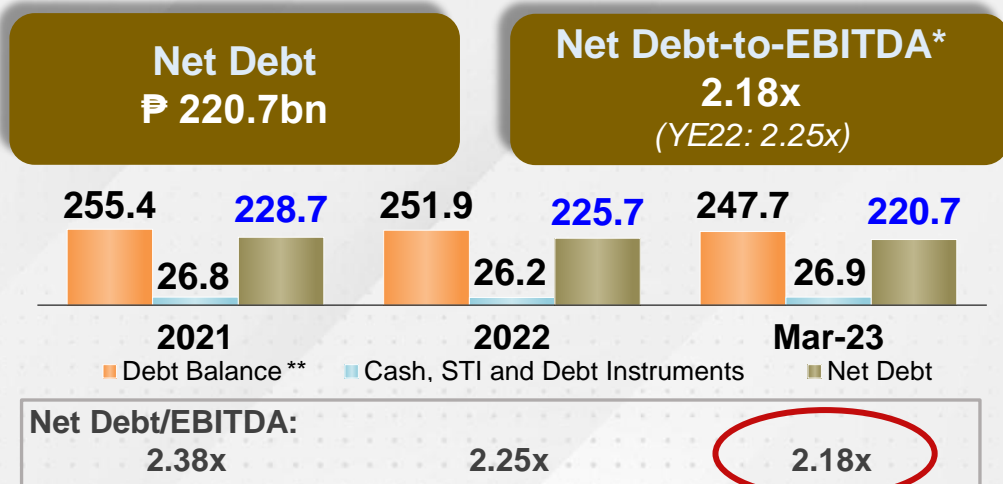
(Php in bn)

	<u>1Q 2023</u>	<u>1Q 2022</u>	<u>2023 vs 2022</u>
Telco Core Income	8.6bn	8.2bn	+0.4bn
Share in Voyager/Bank Hold Co Loss	(0.6bn)	(0.7bn)	--
Telco Core Income + Voyager	8.0bn	7.6bn	+0.5bn
Gain from sale and leaseback of towers (net of related opex)	2.1bn 382 sites	---	
Forex, Derivatives and Others	0.5bn	(0.6bn)	
Asset Sales	0.3bn	0.1bn	
MRP	(1.5bn)	(4.6bn)	
Income from Prescription of Pref Redemption Liability	---	7.8bn	
Accelerated Depreciation	---	(0.3bn)	
Amortization of PFRS 9 - Debt Discount	---	(0.3bn)	
Other non-recurring expenses	---	(0.2bn)	
Tax Effect	(0.4bn)	(0.5bn)	
Reported Income	9.0bn	9.1bn	

In 2023, US\$/PHP appreciated by ₱1.497		
1Q2023	54.318	
YE2022	55.815	
In 2022, US\$/PHP depreciated by ₱0.932		
1Q2022	51.906	
YE2021	50.974	

Debt Balance

(PHP in billions)



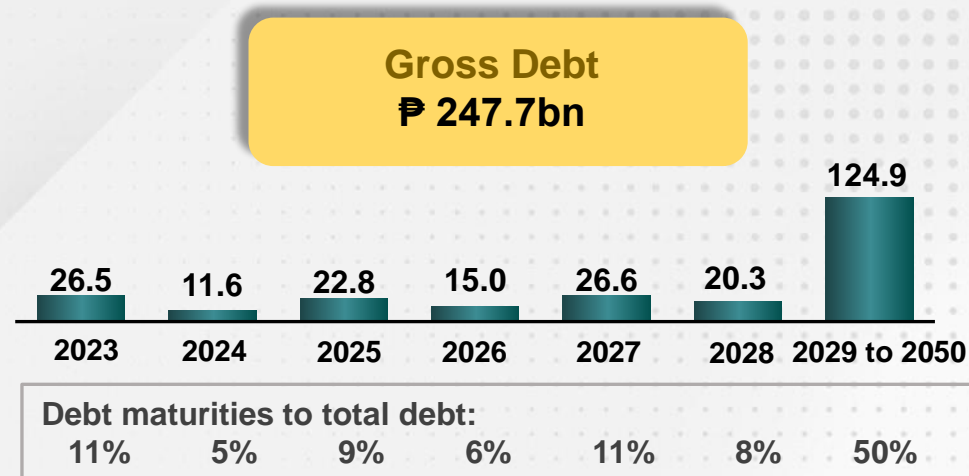
* LTM (last twelve months), ex-MRP

** Total debt based on nominal debt amount

- **Improvement in net debt-to-EBITDA in 1Q23 resulting from reduction in net debt and improvement in EBITDA**
- **Major cash flows in 1Q2023**
 - Proceeds of ₱5.2bn from closed tower sales covering 382 towers
 - ✓ Additional ₱1.9bn received in April for closed sale of 135 towers
 - Payment for capex under settlement agreements amounting to ₱3.4bn
- **Debt maturities continue to be well spread out**
 - Issuance of 30-year bond extended debt maturity profile with 58% of total debt to mature beyond 2027
- **PLDT ratings remain at investment grade: S&P (BBB), Moody's (Baa2)**

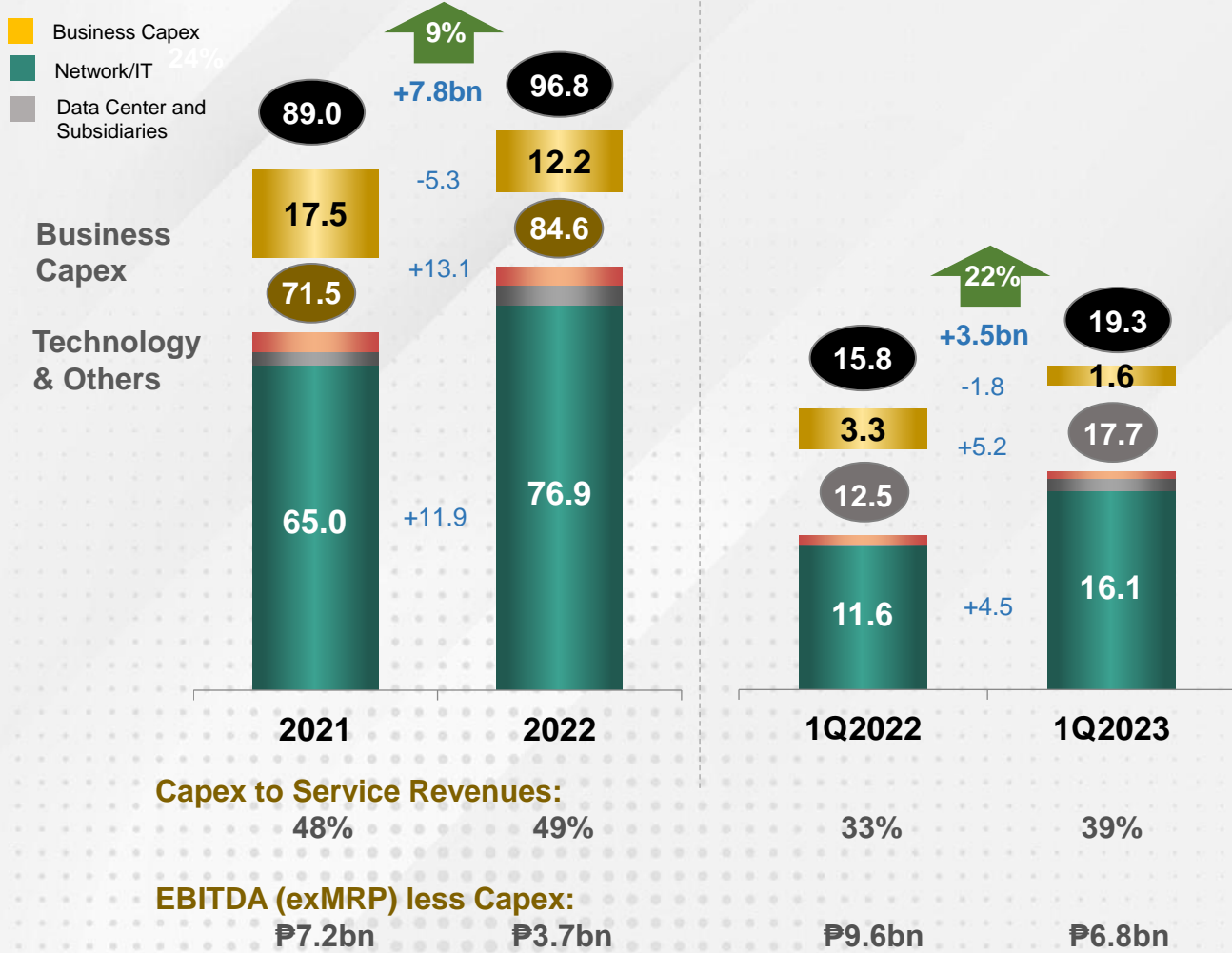
Debt Maturities (gross)

(PHP in billions, 31 March 2023)



- **US\$ denominated: 16% (YE22: 17%)**
 - “Natural hedge” from 16% of consolidated revenues which are dollar-linked/dollar-denominated
- **Unhedged: 5% or US\$0.21bn of total debt taking into account our hedges and US\$ cash allocated for debt**
 - 51% of dollar-denominated debt hedged via long-term call spread options with a subsidy of ₱5.60 if the USD/PHP trades above ₱54.84
- **58% are fixed rate loans, while 42% are floating rate loans**
- **Average interest cost (pre-tax): 4.17%**
(FY22: 4.04%)
- **Average life of debt: 6.64 years**

(Php in bn)



➤ Capex guidance for 2023: ₱80-85bn

- Includes fresh capex and impact of prior year's commitments
- Investment in capacity to drive revenue growth and support continuing rise in network traffic
 - ✓ Payload:

TB/day	Monthly average		% Change
	First Quarter		
	2022	2023	
Wireless	12,651	15,041	19%
Mobile Internet	10,108	12,853	27%
Fixed	60,192	70,750	18%

- Construction of 11th data center targeting hyperscalers
 - ✓ To be energized in Jan 2024 ready for clients starting March 2024
- Impact of sale/leaseback of towers and build out of additional towers by tower companies
- On-going network optimization program aiming to repurpose underutilized 5G BTS to 4G/LTE
 - ✓ Improved customer experience for more subscribers
 - ✓ Opex, capex and spectrum use efficiencies

➤ Capex expected to trend downwards in line with goal to reduce capex intensity and achieve positive free cashflow

Total Capex Investments

2013 to 2017

₱186.0bn



2018 to 2022

₱332.5bn



Last 10 Years

₱518.5bn

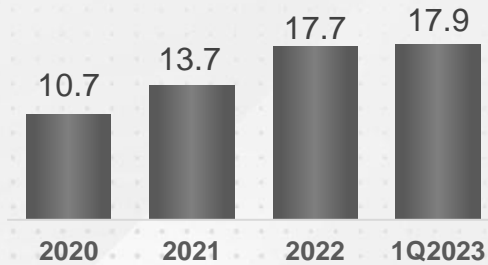
Fixed Fiber and Wireless Network: Selected Highlights

Extensive Fixed Network Reach

TOTAL HOMES PASSED
(Million Homes)



FTTH COVERAGE
(Barangays '000)



+1%

42% out of 42,046 barangays in the Phils.

TOTAL FTTH CAPACITY*
(Million Ports)

*excluding VVDSL of 0.96mn (1Q2023)



TOTAL FIBER FOOTPRINT
(Thousand Cable Kilometers Laid)

International
Domestic



Presence
69%

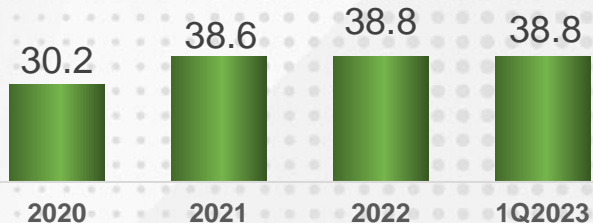
+1%

Most extensive in the Philippines, with robust International Network Capacity

Expansive Wireless Network

Total BTS Count: 76.5K

LTE/4G BTS
(in thousands)



3G BTS
(in thousands)



5G BTS
(in thousands)



Mobile Coverage

Population coverage at end March 2023:

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

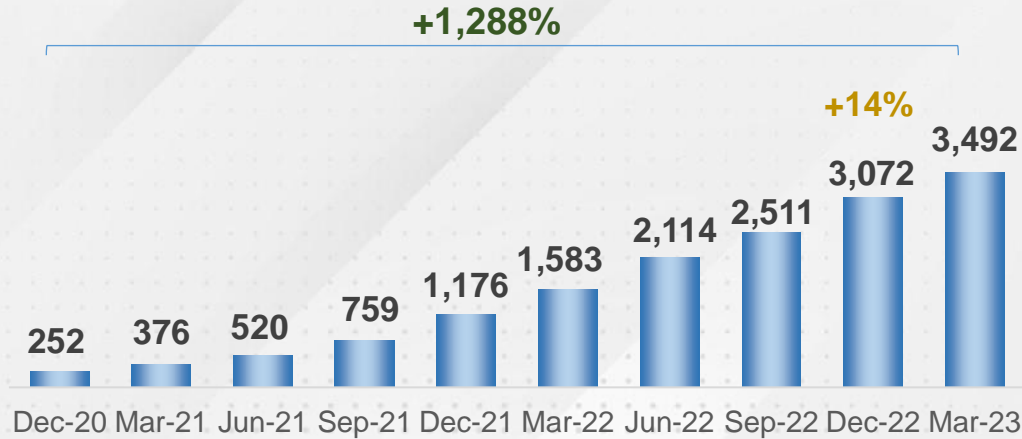
Latched Devices

Nationwide

- LTE/4G: 82% (MM: 84%)
- 5G: 6% (MM: 9%)
- 3G: 3% (MM: 2%)
- 2G: 9% (MM: 5%)

Connected Unique Devices

In '000

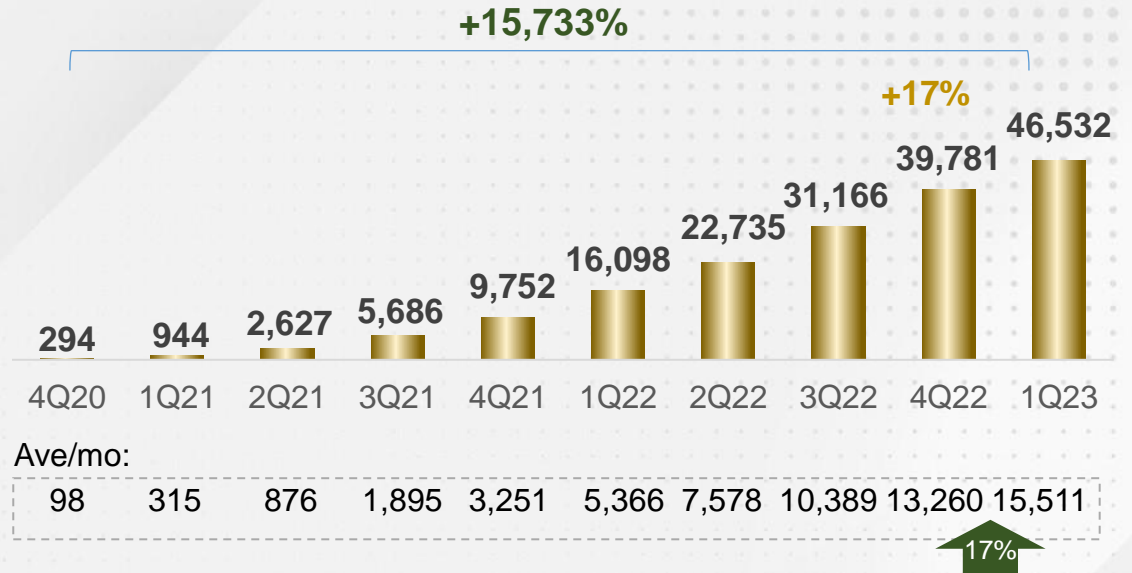


* Daily ave. for March 2023: 2,864K

Data Traffic

(Total for the Quarter)

In TB

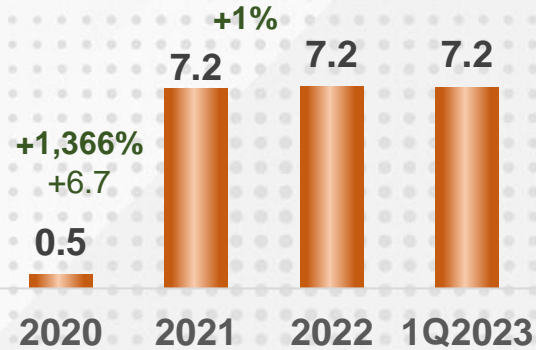


Ave/mo:



BTS

In '000

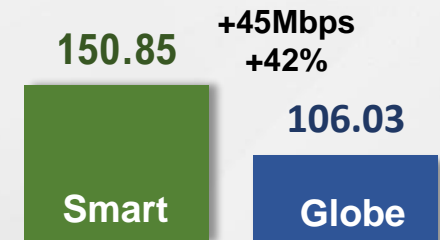


Under on-going **network optimization program**, existing 5G BTS to be **repurposed to LTE** based on analysis of 5G traffic **for better CX and realize operational, capex and spectrum efficiencies**

Ookla

SPEEDTEST

Mbps



OOKLA MEDIAN SPEED
as of March 2023

Maya: Fintech Game Changer with the Most Advanced Digital Bank



#1 Digital bank
Fastest-growing digital bank



#1 Merchant acquirer
Largest merchant acquirer,
QR PH leader



#1 Rated finance app
Among local finance apps in PH



my money
my bank
my way

Regulated by the
Bangko Sentral ng Pilipinas
Deposits are insured by PDIC
up to P500,000 per depositor
ASC Ref. No. P069N021323MS

The No. 1 Digital Bank App
in monthly active users

Forbes

2023

The World's Best Banks

LinkedIn

TOP
2023
COMPANIES

Maya: Cutting-edge digital banking embedded into the #1 payment ecosystem

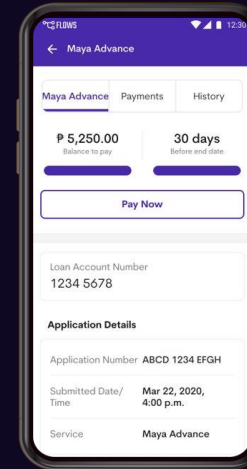
Merchant Acquiring

- Terminals
- Payment gateway
- QR payments
- Maya Business App for Micro merchants



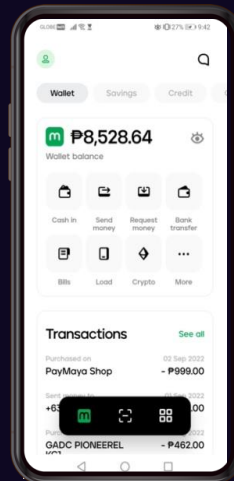
MSME Banking

- Working capital loans
- Deposit/ Settlement accounts
- Disbursements



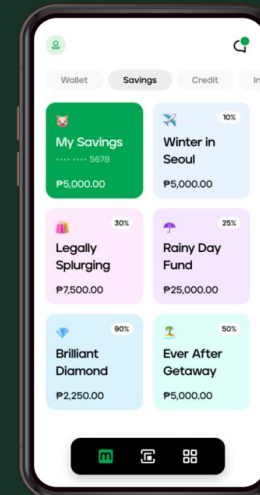
Consumer Wallet

- Online and Offline purchases
- Card (physical and virtual)
- QR Ph
- Bills payments
- Airtime load purchases



Consumer Banking

- Maya Savings
- Maya Credit
- BNPL



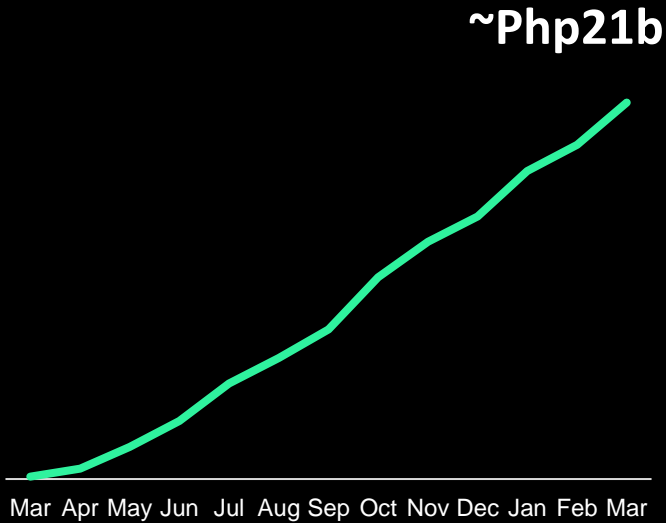
Maya: Fastest-growing digital bank in the Philippines

Bank Customers



Bank customers are **2-3x more profitable** than wallet only users

Deposit Balance



Unlocking additional revenues with **deposit products**

Loans Disbursed



Strong traction on **one credit product**;
Massive growth potential with new products coming soon

Notes:
Cumulative numbers of depositors (bank customers), borrowers and amount of loan disbursed

➤ SIM Registration

- As of 03 May 2023, SMART leads in number of SIMs registered: 44.7mn (Prepaid: 42.5mn; Postpaid: 2.2mn)

➤ Class Action Suit Developments

- Two individuals, each represented by different law firms, submitted separate motions to serve as lead plaintiffs
 - ✓ Total number of shares owned: 37
 - ✓ Total losses claimed: US\$263
- Lead plaintiff and lead counsel appointed by the court
- PLDT will have the opportunity to file a motion to dismiss the US Class Action after it is served a copy of the amended complaint filed by the newly appointed lead plaintiff

➤ Purchase of Sky Cable Corporation's broadband business

- Filed notice with Philippine Competition Commission (PCC) on 30 March 2023
 - ✓ Awaiting start of Phase 1 review
- Ongoing technical, legal, labor, finance and tax due diligence review

➤ Sale and lease back of 5,907 towers (April 2022)

- As of 30 April 2023, total number of towers sold and leased back at 5,182 (88%) for a total consideration of ₱67.6bn
 - ✓ Includes additional 135 towers closed in April (₱1.9bn)
 - ✓ Balance of 725 towers expected to be transferred on or before August 2023

➤ Sale and lease back of 650 (December 2022) and 1,012 towers (March 2023)

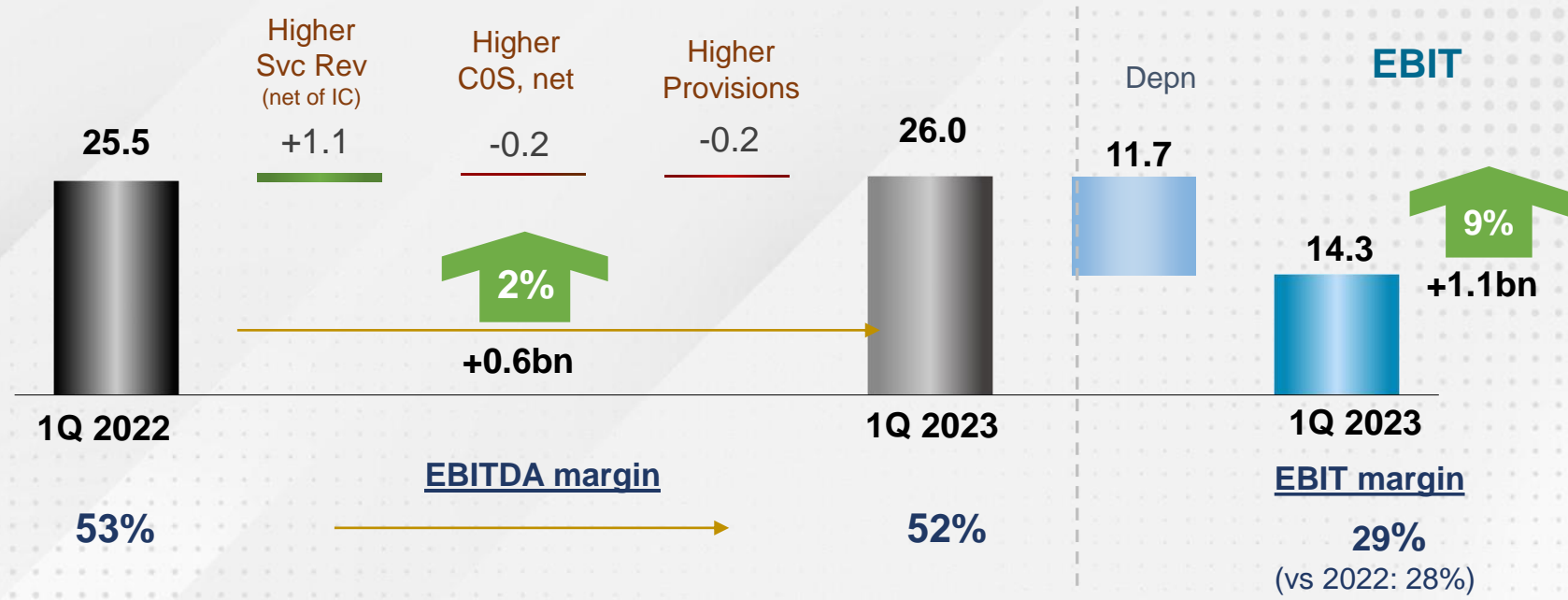
- PCC clearance received for the transaction with Unity Digital Infrastructure (Unity, 650 towers)
 - ✓ Target first closing of 125 towers (P1.7bn) on 15 May 2023

Other
Details

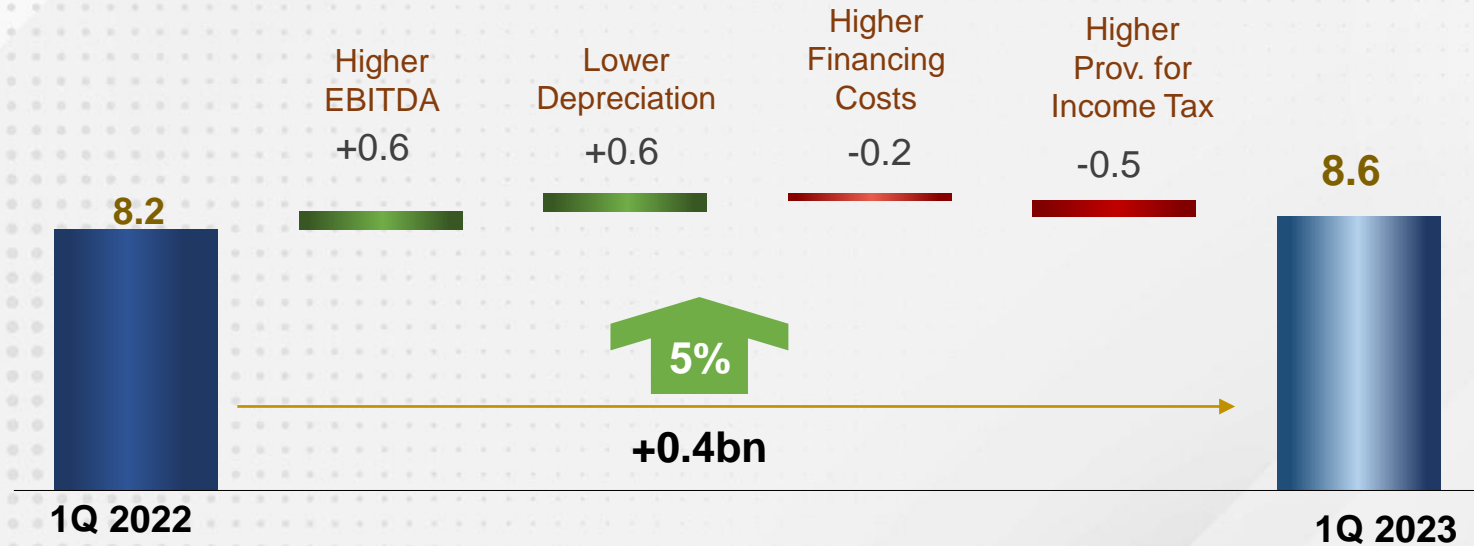
Consolidated EBITDA (ex-MRP), EBIT and Telco Core Income

(Php in bn)

EBITDA (ex-MRP)



Telco Core Income



ePLDT Data Center Business: Well positioned to attract hyperscalers

10

sites

strategically spread across PH

4

TIA-942* rated 3 certified facilities

600+ Gbps

Premium access to Smart and PLDT eyeballs

8,930

Full capacity racks

7,477 ready capacity; 67% utilization

27.9MW

Aggregated I. T. power

500GB

Peak local peering traffic
Host to 4 of PH's top IXs
(PhIX, VIX, GetaFIX and PHOpenIX)

- **11th Data Center (Sta. Rosa, Laguna)**
 - Total capacity of 50MW (36MW IT Load)
 - Construction on-going, Phase I operational by 1Q2024

Data Center Growth Forecast*: 2022 – 2027

25%

5 year CAGR

Combined Retail and Hyperscaler Data Center Market

4%

5 year CAGR

Retail Data Center Market

83%

5 year CAGR

Hyperscale Data Center Market

* Structure Research's PH DCI Report –April 2022

(in '000)

Broadband

3,976 3,992
 -16K

Fixed Line

3,828 **+3K** 3,825

Mobile

65,034* 66,305
 -1,270K

Fixed 3,281 **+33K** 3,248 **+1%**

Fiber 3,014 **+81K** 2,934 **+3%**

Fixed Wireless 695 744 **-7%**

Cellular 63,940 65,215 **-2%**
 Prepaid 61,963 63,263 **-2%**
 Postpaid 1,977 **+24K** 1,952 **+1%**
 Mobile Broadband (dongles) 1,095 **+5K** 1,090 **--**

End March 2023

End 2022

Total Subscribers

72,839

74,122

-1,283K

* Starting 2023, Smart's churn policy was updated where a subscriber is considered inactive if there is no reload within 120 days (from 90 days) after full usage or expiry of the last reload

- ✓ Aligned with industry (120-365 days)
- ✓ In compliance with the SIM Registration Law

PLDT Group: Broadband Subscriber Base



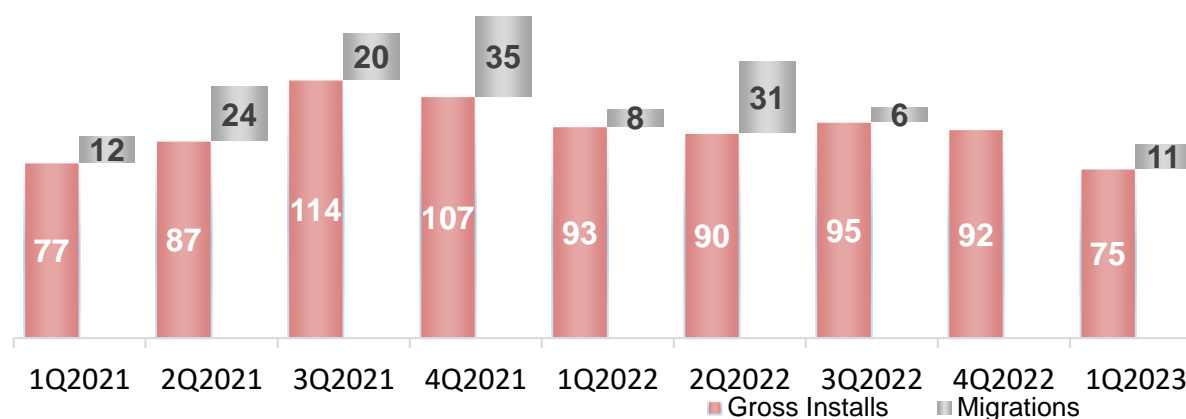
(in '000)

(in '000)	2022					2023	Subscribers
	1Q	2Q	3Q	4Q	FY2022	1Q	
Fixed Broadband							
Gross	281	272	287	278	1,118	225	
Churn	(114)	(205)	(245)	(272)	(836)	(192)	
Net Adds	167	67	41	6	282	33	3,281

Fiber only							
Gross	280	271	286	276	1,113	224	
Migrations	23	94	19	(1)	135	32	
Churn	(91)	(177)	(217)	(250)	(735)	(175)	
Net Adds	213	188	88	25	513	81	3,014

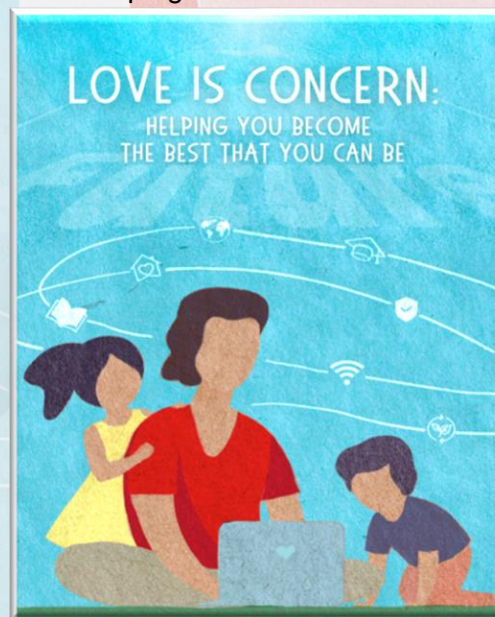
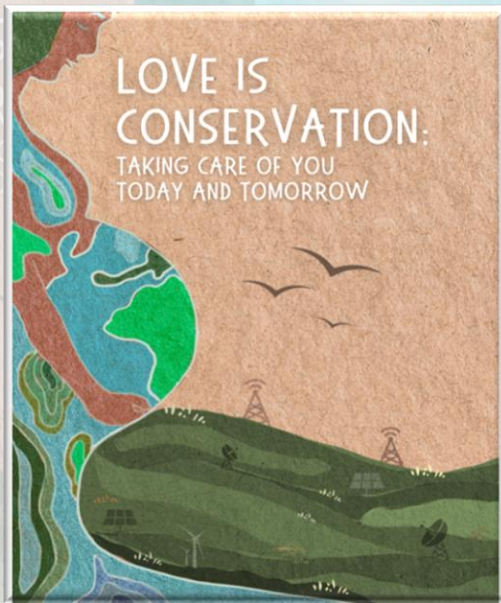


Fiber Only: Gross Connects and Migrations
(Monthly ave. per qtr)



- Improvement in net adds in 1Q23 as lower gross adds was partly offset by migrations and lower churn
 - Inflation impacting unserved demand from lower market segments

PLDT and Smart Sustainability Valentine Campaign



PLDT and Smart Sustainability Earth Day Campaign

PLDT Smart ePLDT PLDT
#SustainabilityEveryday



75% OF FILIPINO YOUTH 16-25 YEARS OLD ARE EXPERIENCING CLIMATE ANXIETY

75% OF FILIPINO YOUTH 16-25 YEARS OLD ARE EXPERIENCING CLIMATE ANXIETY

THOUGHTS ABOUT CLIMATE CHANGE	% PH YOUTH RESPONDENTS
People have failed to care for planet	93
Future is frightening	92
Humanity is doomed	73
Less opportunity than parents	70
Most valued will be destroyed	74
Family security will be threatened	77
Healthiest to have children	47

CLICK HERE

to learn about Climate Change and help make the Earth a livable home for our children & our children's children!

The PLDT Group targets to reduce its Scope 1 & Scope 2 Greenhouse Gas Emissions by **40% by 2030**

CLICK HERE

to learn how to speak Climate and help achieve PLDT's decarbonization targets for our children & our children's children!

Globally, **80%** of consumers believe that brands must be transparent about their environmental impact.

In the Philippines, **83%** of consumers prefer to patronize products and services of brands and enterprises that have environment-friendly operations.

CLICK HERE

to learn how we can respond to climate change and manage our environmental impact for our children & our children's children!

#SustainabilityEveryday

PLDT Smart ePLDT PLDT
#SustainabilityEveryday

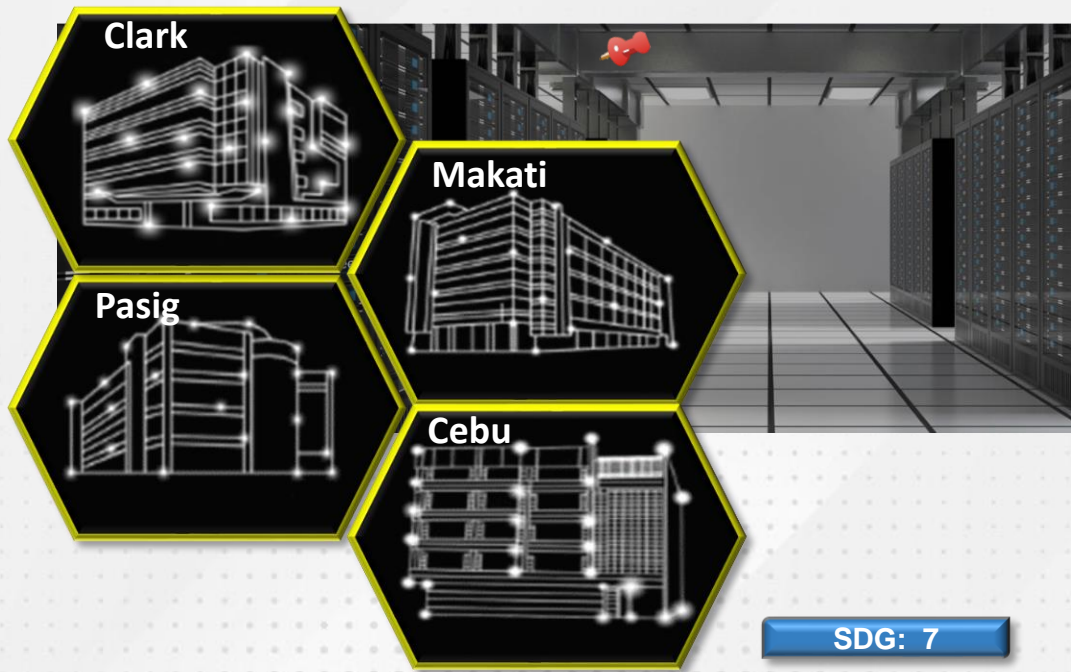
PLDT Smart ePLDT PLDT
#SustainabilityEveryday

PLDT Smart ePLDT PLDT
#SustainabilityEveryday

PLDT Smart ePLDT PLDT
#SustainabilityEveryday

Focus: Energy Efficiency and Business Continuity

ISO 50001:2019 (Energy Management System) Certified



ePLDT's VITRO Data Centers in Clark, Makati, Pasig, and Cebu

Aims to **improve energy use**, through the development of an energy management system

ISO 22301: 2019* (Security and Resilience) Certified

2016	[Image]
2017	[Image]
2018	[Image]
2019	[Image]
2020	[Image]
2021	[Image]
2022	[Image]
2018	[Image]
2019	[Image]
2020	[Image]
2021	[Image]
2022	[Image]

22 certified sites in 2022
PLDT: 14 sites
Smart: 8 sites

+4 sites from 2021

SDG: 9

PLDT and Smart focus on business continuity to minimize and manage service disruption to customers

Aims to protect against, reduce the likelihood of the occurrence of, prepare for, respond to and recover from disruptions when they arise.

* Including update/migration of 18 sites from ISO 22301:2012 to ISO 22301:2019

Collaboration with government to capacity build

SDG: 16, 17

Shared best practices on cybersecurity with several government agencies



With NBI



With DSWD



With COMELEC



NPC Compliance Check

SDG: 16

National Privacy Commission conducted on-site visit of PLDT and Smart facilities in relation to the implementation of SIM Registration

Expanding cooperation network to combat worldwide OSAEC

SDG: 16, 17



PLDT and Smart are the exclusive telco partners of Terre des Hommes Netherlands in Asia and Cebu-based Bidlisiw Foundation, Inc. in the implementation of the Safety for Children and Their Rights Online (SCROL) Project

PLDT and Smart to help curb online piracy

SDG: 16



The Group is championing the Global Chain of Trust (GCT) to create a cleaner, safer, and more resilient digital ecosystem

Focus: Diversity and Inclusion (Empowering and Protecting Women, Youth and Communities)

Financial Inclusion with Maya



PLDT and Maya pushing for financial inclusion, financial security and alignment of sustainability efforts

Supporting Women Farmers



As of April 2023, PLDT and Smart have supported over 200 farmers nationwide, including women farmers

Empowering Youth



Webinar to equip the next generation of women in facing prevailing challenges

Sustainability for Start-ups



Encouraging start-ups to integrate sustainability in their business and innovation strategies

Sustainability for long-term strategy



PLDT at Trueventus Foundation's ESG SUMMIT: Future Roadmap for Net-Zero Economy on the importance of embedding ESG in the company's DNA

Focus: Harnessing and Protecting Natural Capital (#Connected with Nature)

Contract Signing for Renewable Energy Supply (Geothermal Energy)

SDG: 7, 13



Photo: Francis Giles Puno, President and COO of First Gen and Alfredo S. Panlilio, President and CEO of PLDT and Smart

First Gen's EDC to power 7 Visayas PLDT and Smart facilities using Geothermal Energy

Location	Consumption p.a.	GHG Emissions Reduction p.a.
Visayas	23 GWh	~16K tons

- Initiatives will result in opex savings and support PLDT's Decarb Roadmap
- Plans to power 6 Mindanao PLDT and Smart facilities (dependent on the Mindanao-Visayas Interconnection Project or MVIP)
- ✓ Among the first corporates to avail of the geothermal supply under GEOP

Estimating carbon capture in the Agusan Marsh Wildlife Sanctuary using technology solutions

SDG: 15.17



Research partnership among PLDT and Smart, the National University of Singapore (NUS) and the DENR for carbon stock re-measurement and re-assessment in the Caimpugan Peatlands (Agusan)

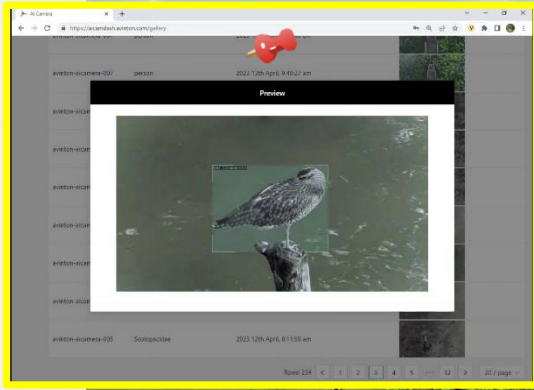
Research objectives:

- Pilot study that will employ technology solutions to quantify sequestered carbon in the Agusan peatlands
- If successful, will help enhance the credibility and integrity of a carbon register that could enable carbon trading for the Philippines

Focus: Protecting Natural Capital (#Connected with Nature)

Use of IoT and AI to preserve biodiversity and carbon sequestration in the mangrove forest of Sasmuan

SDG: 15



With assistance of the DENR, Ericsson and PLDT Enterprise's M2M solution enables real-time monitoring and bird identification at the mangrove forests of Sasmuan, declared as a Wetland of International Importance

Smart network roll-outs support Reforestation and Forest Protection

SDG: 15



Many Smart network roll-outs require tree-planting commitments

Picture: Smart turnover of firefighting equipment and watchtower to protect a forest in Carranglan, Nueva Ecija

Helping map out and measure Philippine blue carbon footprint

SDG: 14

Understanding how healthy coastal ecosystems offset carbon footprint

CO2 Project: Carbon Offsetting in the Ocean

Map of the Sites Visited
PLDT CO2 Project

Luzon

- Anika, Pangasinan
- Baitan, Pangasinan
- Bani, Pangasinan
- Alamin, Pangasinan
- Masinloc, Zambales
- Malajago, Ilocos
- Caluyayan, Batangas
- Kalin, Aklan
- Pinaric, Cavendish North
- Tumbac, Cavendish Bay
- Lucena, Quezon
- Puerto Garcia, Oriental Mindoro

Visayas

- Pangasin, Sulu
- Sulu, Sulu

Mindanao

- Comandante, Compostela
- Dal Corno, Buljagail Norte
- Mail, Davao Oriental

Research Objectives:

- In-situ verification of carbon sequestration in coastal ecosystems (seagrass and mangrove)**
To determine spatial extent of mangrove and seagrass at specific sites using remote sensing.
To verify accuracy across data using in-situ field data.
To recommend other sites for consideration for future protection.
- Behavioral observation of fish-seagrass interaction**
To determine which fish species consume epiphytic growth/algal turf growth in seagrass areas.
- Assessment of management effectiveness in selected Marine Protected Areas**
To assess the management of marine protected areas that currently contribute to carbon offsetting.
To review management related activities of non-MPA sites.

In partnership with UP MSI, project completed mapping of carbon footprint of 17 chosen seagrass sites nationwide

Exploring how to designate sites as WPAs (Wilderness Protected Areas) starting with where PLDT/Smart networks are present

APPENDIX

Mobile Subscribers by Category:

	Mar-23 ⁽¹⁾	Dec-22	Sep-22	Jun-22	Mar-22	Net Adds (Reductions)	
						1Q2023 vs YE2022	
Mobile Subscriber Base⁽²⁾							
Prepaid	62,999,637	64,287,019	65,972,119	67,365,162	68,224,018	(1,287,382)	(2%)
Smart Prepaid	24,044,239	24,394,379	25,103,659	25,679,480	26,229,708	(350,140)	(1%)
TNT	38,955,398	39,892,640	40,868,460	41,685,682	41,994,310	(937,242)	(2%)
Postpaid	2,034,703	2,017,742	2,023,615	2,032,971	2,055,653	16,961	1%
Smart Postpaid	1,987,346	1,964,871	1,961,675	1,962,471	1,584,121	22,475	1%
Sun Postpaid	47,357	52,871	61,940	70,500	471,532	(5,514)	(10%)
Total Mobile Subscribers	65,034,340	66,304,761	67,995,734	69,398,133	70,279,671	(1,270,421)	(2%)

Mobile Subscribers by Brand:

	Mar-23 ⁽¹⁾	Dec-22	Sep-22	Jun-22	Mar-22	Net Adds (Reductions)	
						1Q2023 vs YE2022	
Mobile Subscriber Base⁽²⁾							
Smart	26,031,585	26,359,250	27,065,334	27,641,951	27,813,829	(327,665)	(1%)
Smart Prepaid	24,044,239	24,394,379	25,103,659	25,679,480	26,229,708	(350,140)	(1%)
Smart Postpaid	1,987,346	1,964,871	1,961,675	1,962,471	1,584,121	22,475	1%
TNT	38,955,398	39,892,640	40,868,460	41,685,682	41,994,310	(937,242)	(2%)
Sun Postpaid	47,357	52,871	61,940	70,500	471,532	(5,514)	(10%)
Total Mobile Subscribers	65,034,340	66,304,761	67,995,734	69,398,133	70,279,671	(1,270,421)	(2%)

(1) In view of the SIM Registration Act, beginning 1Q 2023, our policy is to recognize a prepaid mobile subscriber only when the subscriber activates and uses the SIM card and is considered inactive if the subscriber does not reload within 120 days after expiration of the last reload

(2) Includes Mobile Broadband subscribers

Fixed Line Subscribers

	Mar-23	Dec-22	Sep-22	Jun-22	Mar-22	Net Adds	
						1Q2023 vs YE2022	
Fixed Line Subscribers	3,828,445	3,825,424	3,835,305	3,821,296	3,766,956	3,021	-

Broadband Subscribers

	Mar-23	Dec-22	Sep-22	Jun-22	Mar-22	Net Adds	
						1Q2023 vs YE2022	
BROADBAND							
Fixed Line Broadband ⁽¹⁾	3,281,289	3,247,980	3,241,970	3,200,872	3,134,127	33,309	1%
Fixed Wireless Broadband	695,242	744,324	823,135	881,351	945,873	(49,082)	(7%)
Total Broadband Subscribers	3,976,531	3,992,304	4,065,105	4,082,223	4,080,000	(15,773)	-

⁽¹⁾ Includes Corporate Fixed Broadband Subscribers

Mobile ARPU, Net⁽¹⁾ :

	2023	2022			
	1Q	1Q	2Q	3Q	4Q
Smart Postpaid	678	786	723	699	705
Smart Prepaid	107	99	104	106	109
TNT	86	82	86	85	86
Sun Postpaid	547	440	580	458	581

⁽¹⁾ Includes Mobile Broadband subscribers

Broadband ARPU, Net :

	2023	2022			
	1Q	1Q	2Q	3Q	4Q
Fixed Line Broadband ⁽²⁾	1,441	1,403	1,445	1,465	1,444
Fixed Wireless Broadband	212	244	237	225	224

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

Consolidated Financial Highlights

(Php in millions)	1Q2023				1Q2022 ⁽¹⁾	Y-o-Y % Change
	Wireless	Fixed Line	Others	Consolidated		
Service Revenues⁽²⁾	23,352	29,938	-	49,726	47,651	4%
Cash Operating Expenses⁽³⁾	9,017	14,894	5	22,814	24,905	(8%)
Subsidies and Cost of Services	831	589	-	1,411	945	49%
Provisions	268	834	-	1,102	898	23%
EBITDA⁽⁴⁾	13,236	13,621	(5)	24,399	20,903	17%
EBITDA Margin⁽⁵⁾	57%	45%	-	49%	44%	
EBITDA (exMRP)⁽⁶⁾	13,400	15,080	(5)	26,022	25,458	2%
EBITDA (exMRP) Margin⁽⁵⁾	57%	50%	-	52%	53%	
Depreciation and Amortization	7,546	6,581	-	11,679	12,543	(7%)
Financing Costs, Net	(2,096)	(1,563)	-	(3,075)	(2,695)	14%
Other Income	2,377	736	1	2,433	7,701	(68%)
Income (Loss) before Income Tax	6,165	6,901	(752)	12,222	11,927	2%
Provision (Benefit from) for Income Tax	1,521	1,648	-	3,148	2,753	14%
Net Income (Loss) Attributable to Equity Holders of PLDT	4,639	5,240	(752)	9,015	9,079	(1%)
Telco Core Income	3,101	5,633	8	8,640	8,223	5%

(1) Certain amounts for the three months ended March 31, 2022 were adjusted to reflect the loss of control of PLDT Global One Aviation Company, Inc., or PG1, effective February 28, 2022, and the discontinued operations of certain ePLDT subsidiaries

(2) Service Revenues, gross of interconnection costs

Service revenues, gross of interconnection costs	23,352	29,938	-	49,782	47,966	4%
Interconnection costs	185	2,830	-	2,619	1,596	64%
Discontinued operations	-	-	-	56	315	
Service revenues, net of interconnection costs	23,167	27,108	-	47,107	46,055	2%

(3) Cash Operating Expenses includes interconnection costs

(4) EBITDA excludes other non-recurring expenses

(5) EBITDA margin calculated as EBITDA divided by service revenues (gross of interconnection costs)

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

Consolidated Service Revenues



(Php in millions)	2023	2022 ⁽¹⁾					% Change
	1Q	1Q	2Q	3Q	4Q	FY	1Q2023 vs 1Q2022
Fixed Line	26,541	24,183	24,796	25,443	25,862	100,284	10%
LEC	3,459	3,492	3,491	3,388	3,475	13,846	(1%)
Fixed Line Voice - International	2,565	1,784	1,410	1,678	1,502	6,374	44%
Fixed Line Voice - Domestic	449	573	458	519	479	2,029	(22%)
Home Broadband	12,568	11,449	12,335	12,559	12,601	48,944	10%
Fixed Line	12,565	11,379	12,284	12,525	12,584	48,772	10%
Fixed Wireless	3	70	51	34	17	172	(96%)
Corporate Data and ICT	7,474	6,845	7,072	7,268	7,760	28,945	9%
Corporate data and leased lines	6,282	5,848	5,961	6,173	6,335	24,317	7%
ICT	1,192	997	1,111	1,095	1,425	4,628	20%
Miscellaneous	26	40	30	31	45	146	(35%)
Wireless	23,185	23,468	24,053	23,772	23,767	95,060	(1%)
Mobile Services	22,777	22,895	23,526	23,294	23,314	93,029	(1%)
Mobile Voice	2,952	3,678	3,537	3,388	3,233	13,836	(20%)
Mobile Voice - Domestic	2,717	3,312	3,222	3,030	2,913	12,477	(18%)
Mobile Voice - International	235	366	315	358	320	1,359	(36%)
SMS	1,252	1,474	1,462	1,495	1,469	5,900	(15%)
Mobile Data	18,152	17,507	18,211	18,087	18,182	71,987	4%
Mobile Internet	17,172	16,403	17,133	17,051	17,104	67,691	5%
Mobile Broadband	791	877	871	810	784	3,342	(10%)
Other data	189	227	207	226	294	954	(17%)
Inbound Roaming and Others	421	236	316	324	430	1,306	78%
Fixed Wireless Broadband	408	573	527	478	450	2,028	(29%)
MVNO and Others	-	-	-	-	3	3	-
Total Consolidated Service Revenues ⁽²⁾	49,726	47,651	48,849	49,215	49,629	195,344	4%

(1) Certain amounts for the three months ended March 31, 2022 were adjusted to reflect the loss of control of PLDT Global One Aviation Company, Inc., or PG1, effective February 28, 2022, and the discontinued operations of certain ePLDT subsidiaries

(2) Gross of interconnection costs

Consolidated service revenues, net of interconnection costs

(Php in millions)	2023	2022					% Change
	1Q	1Q	2Q	3Q	4Q	FY	1Q2023 vs 1Q2022
Consolidated Service Revenues, gross of interconnection costs	49,726	47,651	48,849	49,215	49,629	195,344	4%
Interconnection Costs	2,619	1,596	1,252	1,709	1,547	6,104	64%
Consolidated Service Revenues, net of interconnection costs	47,107	46,055	47,597	47,506	48,082	189,240	2%

Consolidated Service Revenues and EBITDA

	2023	2022					% Change
	1Q	1Q	2Q	3Q	4Q	FY	1Q2023 vs 1Q2022
<i>(Php in millions)</i>							
Data and Broadband	38,602	36,374	38,145	38,392	38,993	151,904	6%
Home Broadband	12,976	12,022	12,862	13,037	13,051	50,972	8%
Fixed Line	12,565	11,379	12,284	12,525	12,584	48,772	10%
Fixed Wireless	411	643	578	512	467	2,200	(36%)
Corporate Data and ICT	7,474	6,845	7,072	7,268	7,760	28,945	9%
Corporate data and leased lines	6,282	5,848	5,961	6,173	6,335	24,317	7%
ICT	1,192	997	1,111	1,095	1,425	4,628	20%
Mobile Data	18,152	17,507	18,211	18,087	18,182	71,987	4%
Mobile Internet	17,172	16,403	17,133	17,051	17,104	67,691	5%
Mobile Broadband	791	877	871	810	784	3,342	(10%)
Other data	189	227	207	226	294	954	(17%)
Domestic Voice and Others	7,072	7,653	7,517	7,292	7,345	29,807	(8%)
LEC	3,459	3,492	3,491	3,388	3,475	13,846	(1%)
Fixed Line Voice - Domestic	449	573	458	519	479	2,029	(22%)
Mobile Voice - Domestic	2,717	3,312	3,222	3,030	2,913	12,477	(18%)
Others	447	276	346	355	478	1,455	62%
Miscellaneous	26	40	30	31	45	146	(35%)
Inbound Roaming and Others	421	236	316	324	430	1,306	78%
MVNO and Others	-	-	-	-	3	3	-
International (Fixed and Wireless)	2,800	2,150	1,725	2,036	1,822	7,733	30%
Fixed Line Voice - International	2,565	1,784	1,410	1,678	1,502	6,374	44%
Mobile Voice - International	235	366	315	358	320	1,359	(36%)
SMS	1,252	1,474	1,462	1,495	1,469	5,900	(15%)
Total Consolidated Service Revenues ⁽²⁾	49,726	47,651	48,849	49,215	49,629	195,344	4%

(1) Certain amounts for the three months ended March 31, 2022 were adjusted to reflect the loss of control of PLDT Global One Aviation Company, Inc., or PG1, effective February 28, 2022, and the discontinued operations of certain ePLDT subsidiaries

(2) Gross of interconnection costs

	2023	2022 ⁽¹⁾					% Change
	1Q	1Q	2Q	3Q	4Q	FY	1Q2023 vs 1Q2022
<i>(Php in millions)</i>							
EBITDA	24,378	20,907	23,829	24,606	24,603	93,945	17%
EBITDA (exMRP) ⁽²⁾	26,022	25,458	25,023	25,038	25,067	100,586	2%

(1) Certain amounts for the three months ended March 31, 2022 were adjusted to reflect the loss of control of PLDT Global One Aviation Company, Inc., or PG1, effective February 28, 2022, and the discontinued operations of ePLDT, Inc.'s, or ePLDT, subsidiaries

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

Wireless Service Revenues

	2023	2022					% Change
	1Q	1Q	2Q	3Q	4Q	FY	1Q2023 vs 1Q2022
<i>(Php in millions)</i>							
Data/Broadband	18,604	18,129	18,782	18,610	18,676	74,197	3%
Mobile Data	18,196	17,556	18,255	18,132	18,226	72,169	4%
Mobile Internet	17,173	16,407	17,132	17,052	17,104	67,695	5%
Mobile Broadband	801	889	882	821	795	3,387	(10%)
Other Data	222	260	241	259	327	1,087	(15%)
Fixed Wireless Broadband	408	573	527	478	450	2,028	(29%)
SMS/Mobile Voice - Domestic/Others	4,513	5,191	5,156	4,996	4,951	20,294	(13%)
SMS	1,252	1,474	1,462	1,495	1,469	5,900	(15%)
Mobile Voice - Domestic	2,811	3,426	3,335	3,135	3,011	12,907	(18%)
Others	450	291	359	366	471	1,487	55%
Inbound Roaming and Others	440	259	332	342	454	1,387	70%
MVNO and Others	10	32	27	24	17	100	(69%)
Mobile Voice - International	235	366	316	358	321	1,361	(36%)
Total Wireless Gross Service Revenues ⁽¹⁾	23,352	23,686	24,254	23,964	23,948	95,852	(1%)

(1) Gross of interconnection costs

Wireless service revenues - net of interconnection costs

	2023	2022					% Change
	1Q	1Q	2Q	3Q	4Q	FY	1Q2023 vs 1Q2022
<i>(Php in millions)</i>							
Wireless Service Revenues, gross of interconnection costs	23,352	23,686	24,254	23,964	23,948	95,852	(1%)
Interconnection Costs	185	181	253	214	219	867	2%
Wireless Service Revenues, net of interconnection costs	23,167	23,505	24,001	23,750	23,729	94,985	(1%)

Fixed Line Service Revenues

<i>(Php in millions)</i>	2023	2022					% Change
	1Q	1Q	2Q	3Q	4Q	FY	1Q2023 vs 1Q2022
Data/Broadband	22,981	22,783	24,249	26,585	16,461	90,078	1%
Home Broadband	12,574	11,457	12,344	12,566	12,608	48,975	10%
Corp. Data and Other Network Services	8,790	9,646	9,782	12,396	1,958	33,782	(9%)
ICT	1,617	1,680	2,123	1,623	1,895	7,321	(4%)
LEC/Others	3,573	3,627	3,617	3,513	3,611	14,368	(1%)
LEC	3,482	3,516	3,513	3,412	3,499	13,940	(1%)
Miscellaneous	91	111	104	101	112	428	(18%)
Fixed Line Voice - International/Domestic	3,384	7,691	8,275	4,426	2,395	22,787	(56%)
Fixed Line Voice - International	2,901	7,079	7,776	3,866	1,882	20,603	(59%)
Fixed Line Voice - Domestic	483	612	499	560	513	2,184	(21%)
Total Fixed Line Service Revenues ⁽¹⁾	29,938	34,101	36,141	34,524	22,467	127,233	(12%)

(1) Gross of interconnection costs

Fixed line service revenues - net of interconnection costs

<i>(Php in millions)</i>	2023	2022					% Change
	1Q	1Q	2Q	3Q	4Q	FY	1Q2023 vs 1Q2022
Fixed Line Service Revenues, Net							
LEC	3,482	3,516	3,513	3,412	3,499	13,940	(1%)
Fixed Line Voice - International	174	355	424	189	189	1,157	(51%)
Fixed Line Voice - Domestic	443	569	453	512	477	2,011	(22%)
Home Broadband	12,574	11,457	12,344	12,566	12,608	48,975	10%
Corp. Data and Other Network Services	8,727	9,634	9,744	12,365	1,915	33,658	(9%)
ICT	1,617	1,680	2,123	1,623	1,895	7,321	(4%)
Miscellaneous	91	111	104	101	112	428	(18%)
Total	27,108	27,322	28,705	30,768	20,695	107,490	(1%)

Note: Service revenues before intersegment elims

(Php in millions)	1Q2023				1Q2022 ⁽¹⁾	Y-o-Y % Change
	Wireless	Fixed Line	Others	Consolidated		
Operating Expenses						
Repairs and Maintenance	3,548	3,903	-	7,160	6,672	7%
Compensation and Employee Benefits	1,810	5,654	-	7,456	11,102	(33%)
Professional and Other Contracted Services	947	1,200	1	1,893	2,001	(5%)
Selling and Promotions	943	496	-	1,439	1,295	11%
Taxes and Licenses	780	333	4	1,113	1,024	9%
Rent	492	27	-	460	392	17%
Interconnection Costs	185	2,830	-	2,619	1,596	64%
Insurance and Security Services	160	183	-	316	420	(25%)
Communication, Training and Travel	141	195	-	279	257	9%
Other Expenses	11	73	-	79	146	(46%)
Cash Operating Expenses	9,017	14,894	5	22,814	24,905	(8%)
Depreciation and Amortization	7,546	6,581	-	11,679	12,543	(7%)
Asset Impairment	268	834	-	1,102	1,076	2%
Provisions	268	834	-	1,102	898	23%
Amortization of Intangible Assets	47	9	-	56	50	12%
Non-Cash Operating Expenses	7,861	7,424	-	12,837	13,669	(6%)
Cost of Sales and Services	3,358	698	-	4,047	3,119	30%
Total Expenses	20,236	23,016	5	39,698	41,693	(5%)

(Php in millions)	1Q2023				1Q2022 ⁽¹⁾	Y-o-Y % Change
	Wireless	Fixed Line	Others	Consolidated		
Total Cash Operating Expenses	9,017	14,894	5	22,814	24,905	(8%)
Less: Interconnection Costs	185	2,830	-	2,619	1,596	64%
Total Cash Operating Expenses, excluding Interconnection Costs	8,832	12,064	5	20,195	23,309	(13%)
Less: MRP	1	1,458	-	1,459	4,553	(68%)
Total Cash Operating Expenses, excluding Interconnection Costs and MRP	8,831	10,606	5	18,736	18,756	(0%)
Non-Cash Operating Expenses	7,861	7,424	-	12,837	13,669	(6%)
Cost of Sales and Services	3,358	698	-	4,047	3,119	30%
Total Expenses, excluding Interconnection Costs and MRP	20,050	18,728	5	35,620	35,544	-

(1) Certain amounts for the three months ended March 31, 2022 were adjusted to reflect the loss of control of PLDT Global One Aviation Company, Inc., or PG1, effective February 28, 2022, and the discontinued operations of certain ePLDT subsidiaries

Other Income (expenses)

(Php in millions)	1Q2023				1Q2022 ⁽¹⁾	Y-o-Y % Change
	Wireless	Fixed Line	Others	Consolidated		
Equity Share in Net Earnings (Losses) of Associates and Joint Ventures						
Multisys	-	-	-	-	(30)	(100%)
Vega	-	-	20	20	3	567%
Voyager	-	-	(722)	(722)	(729)	(1%)
Others	-	-	(3)	(3)	(2)	50%
Total Equity Share in Net Earnings (Losses)	-	-	(705)	(705)	(758)	(7%)
Financing Costs, Net						
Loans and Other Related Items	(1,058)	(1,642)	-	(2,700)	(2,640)	2%
Accretion on Lease Liabilities	(1,276)	(72)	-	(764)	(280)	173%
Accretion on Financial Liabilities	(51)	(38)	-	(89)	(91)	(2%)
Financing Charges	-	(1)	-	(1)	(105)	(99%)
Capitalized Interest	289	190	-	479	421	14%
Total Financing Costs, Net	(2,096)	(1,563)	-	(3,075)	(2,695)	14%
Other Income (Expenses), Net						
Gain on telecom towers sale and leaseback - gross of expenses	2,130	-	-	2,130	-	100%
Income from Prescription of Preferred Redemption Liability	-	-	-	-	7,839	(100%)
Others	247	736	1	303	(138)	320%
Other Income, Net	2,377	736	1	2,433	7,701	(68%)
Interest Income	182	103	3	278	134	107%
Gains (Losses) on Derivative Financial Instruments, Net	(381)	(259)	-	(640)	472	(236%)
Foreign Exchange Gains (Losses), Net	440	853	(46)	1,267	(1,059)	220%
Total Other Income (Expenses), Net	522	(130)	(747)	(442)	3,795	(112%)

(1) Certain amounts for the three months ended March 31, 2022 were adjusted to reflect the loss of control of PLDT Global One Aviation Company, Inc., or PG1, effective February 28, 2022, and the discontinued operations of certain ePLDT subsidiaries

Earnings Per Share (EPS)

<i>(Php in millions except EPS (in Php) and Shares (in mn))</i>	1Q2023		1Q2022	
	Basic	Diluted	Basic	Diluted
Net Income Attributable to Equity Holders of PLDT				
Continuing Operations	9,041	9,041	9,100	9,100
Discontinued Operations	(26)	(26)	(21)	(21)
Net Income Attributable to Equity Holders of PLDT	9,015	9,015	9,079	9,079
Dividends on Preferred Shares	(15)	(15)	(14)	(14)
Net Income for the Period Attributable to Common Equity Holders of PLDT	9,000	9,000	9,065	9,065
Weighted Average Number of Common Shares, End	216,056	216,056	216,056	216,056
Continuing Operations	41.77	41.77	42.04	42.04
Discontinued Operations	(0.11)	(0.11)	(0.09)	(0.09)
EPS (Based on Reported Net Income)	41.66	41.66	41.95	41.95
Telco Core Income	8,640	8,640	8,223	8,223
Dividends on Preferred Shares	(15)	(15)	(14)	(14)
Telco Core Income Applicable to Common Shares	8,625	8,625	8,209	8,209
Weighted Average Number of Common Shares, End	216,056	216,056	216,056	216,056
EPS (Based on Telco Core Income)	39.92	39.92	37.99	37.99

<i>(Php in millions)</i>	Consolidated	
	1Q2023	December 31, 2022
Total Assets	616,659	624,162
Nominal Value of Total Debt	247,675	251,859
<i>in US\$</i>	\$4,560	\$4,941
Less: Unamortized Debt Discount	2,206	2,279
Total Debt	245,469	249,580
Cash and Short-Term Investments⁽¹⁾	26,943	26,190
Net Debt⁽²⁾	220,732	225,669
Equity	109,977	113,961
Total Debt⁽³⁾/Equity	<u>2.25x</u>	<u>2.21x</u>
Net Debt⁽²⁾/Equity	<u>2.01x</u>	<u>1.98x</u>
Total Debt⁽³⁾/EBITDA⁽⁴⁾	<u>2.53x</u>	<u>2.68x</u>
Net Debt⁽²⁾/EBITDA⁽⁴⁾	<u>2.26x</u>	<u>2.40x</u>
Total Debt⁽³⁾/EBITDA (exMRP)⁽⁴⁾	<u>2.45x</u>	<u>2.51x</u>
Net Debt⁽²⁾/EBITDA (exMRP)⁽⁴⁾	<u>2.18x</u>	<u>2.25x</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

	March 31, 2023			December 31, 2022	Change
	Carrying Value	Unamortized Debt Discount/Debt Issuance	Face Value	Face Value	
<i>(Php in millions)</i>					
Debt					
PLDT	₱150,259	₱1,191	₱151,450	₱158,052	-₱6,602
Smart	92,232	993	93,225	93,807	-582
ePLDT	2,978	22	3,000	-	3,000
Total Debt	₱245,469	₱2,206	₱247,675	₱251,859	-₱4,184

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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