Full Year 2022
Financial and Operating Results

FY2022 Podcast

23rd March 2023



2022 marked the start of our multi-year transformation

We've made gains across each of our five strategic pillars:

- Elevating customer experience
- Improving our standing as a Philippine premier workplace
- Establishing industry-leading operational excellence
- Growing profits through new businesses and capabilities
- Making PLDT Group the region's leading ESG telco

2022 PERFORMANCE

Telco Core

33.1B

+10% vs. YAGO's 30.2B

Net Service Revenues

190.1B

+4% vs. YAGO's 182.1B

EBITDA

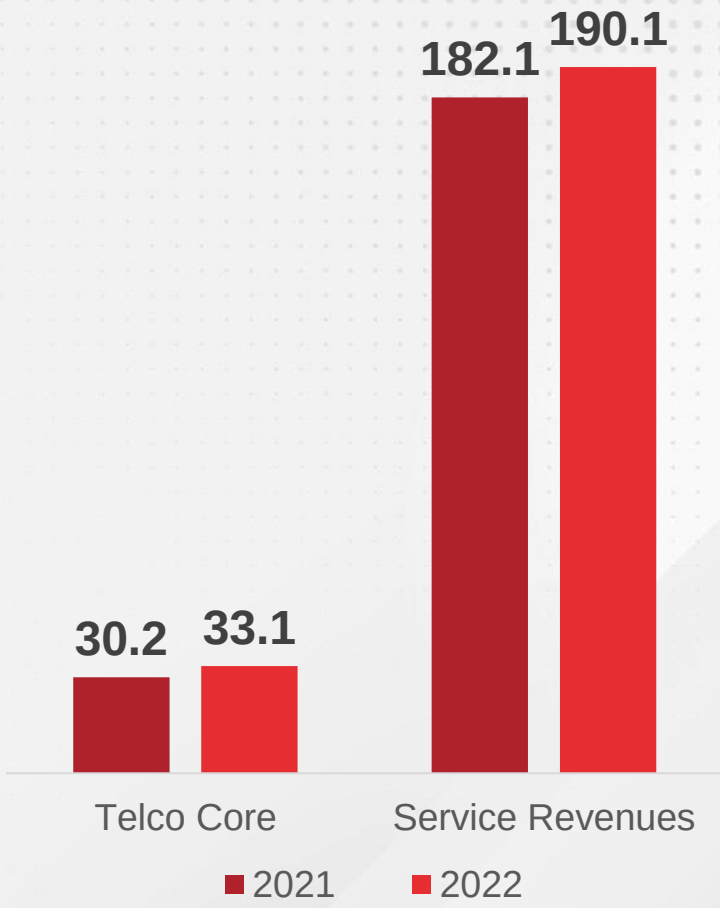
100.5B

+4% vs. YAGO's 96.2B

EBITDA Margin

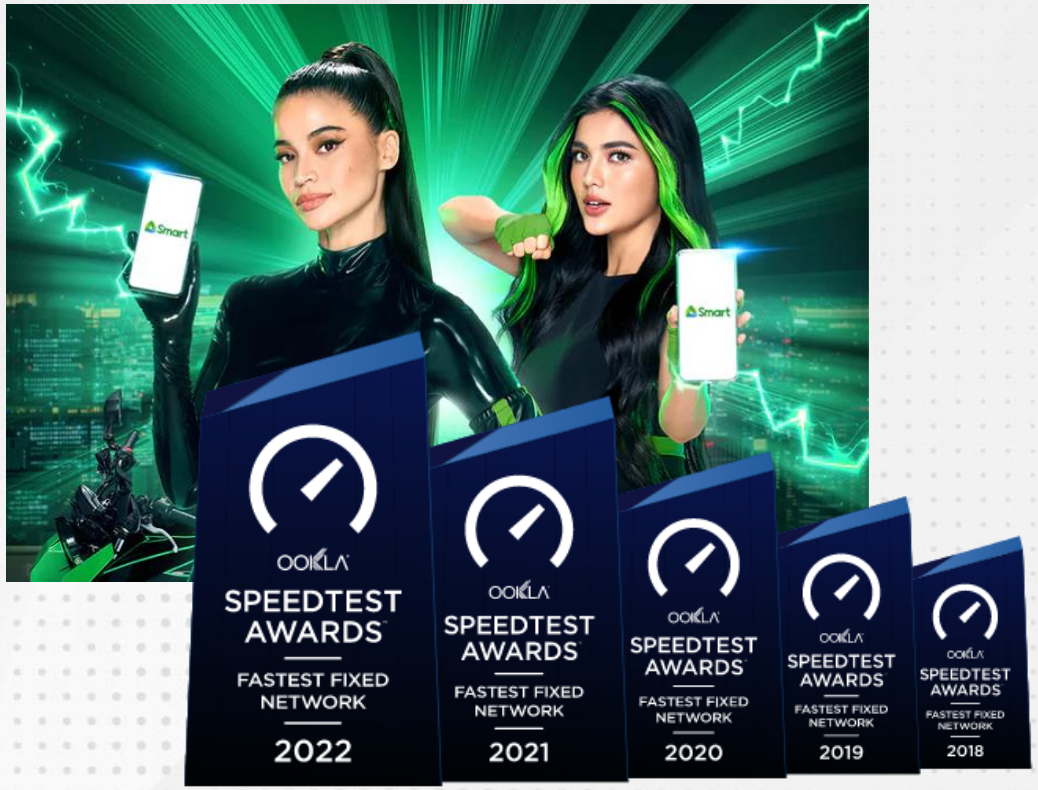
51%

vs. YAGO's 52%



CUSTOMER EXPERIENCE

Delivering the best network experience both in fixed and mobile



PLDT Home is the country's
Fastest Fixed Network
Q1 – Q2 2022*

Smart is the country's
Best Mobile Network
Fastest Mobile Network
Best Mobile Coverage
FY 2022

**Q3 – Q4 Results not yet available*

NATION BUILDING

Holistically supporting the digitalization agenda of the government



DATA CENTER LEADERSHIP

VITRO Sta. Rosa is set to be the Philippines' largest data center campus, while further strengthening PLDT's foothold as PH's leading data center provider through the ongoing capacity expansion of **VITRO Makati and Paranaque**.



TOWER DEAL

In line with the government's **Common Tower Policy**, we signed agreements for the sale and leaseback of over **7,500 sites to date for more than ₱98 billion**, helping bring down costs to serve and to help narrow the digital divide.



INTERNATIONAL CABLE SYSTEMS

Jupiter, Asia Direct, and Apricot cable systems will help meet massive data capacity and high-speed connectivity requirements of hyperscalers.

BEST PLACE TO WORK

Through the transformation of our culture, we aim to bring about lasting change



Building the foundation of PLDT and Smart's culture to empower a unified organization

- Rearticulation of the Purpose, Vision, Mission, and Values
- Launch our cultural aspirations that will enable our transformation goals in the long term

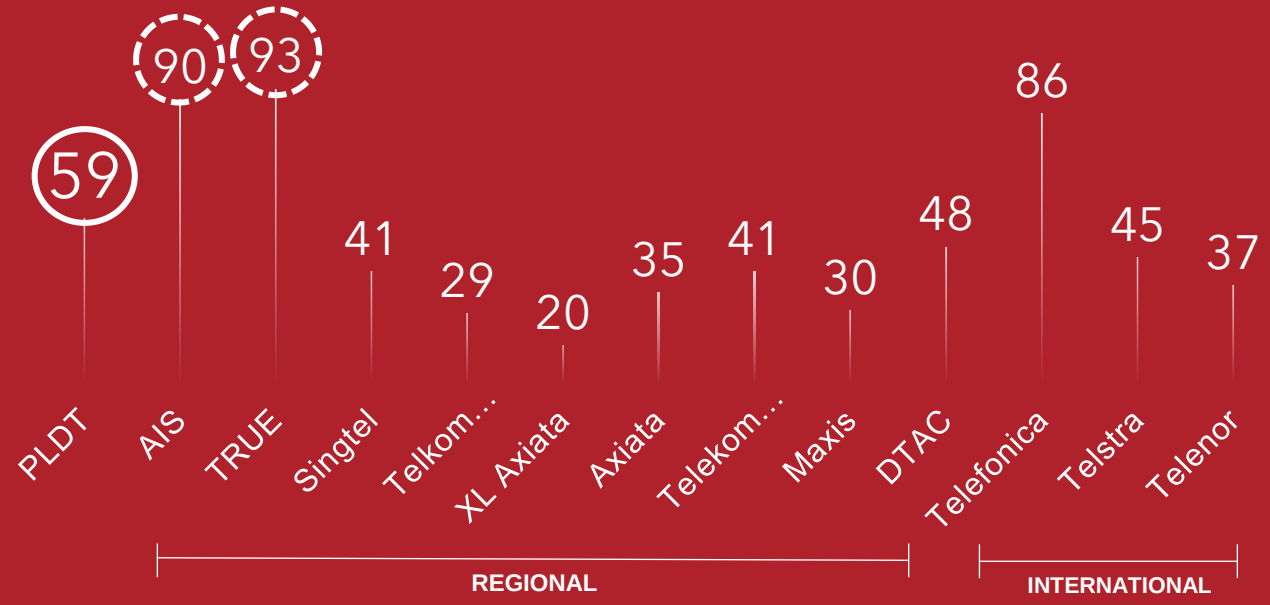
DOING BUSINESS RESPONSIBLY

Forging ahead towards becoming the region's leading ESG Telco

PLDT achieved record scores on ESG ratings for 2022

	2020	2021	2022
S&P Global	47	51	59
MSCI	BB	BB	BBB
CDP (DISCLOSURE INSIGHT ACTION)	C	C	B
FTSE4Good	Index Inclusion	Index Inclusion	Index Inclusion

Benchmarking to leading regional ESG leaders



SOURCE: Sustainable1 Solutions: ESG Scores | S&P Global (spglobal.com))

THE TRANSFORMATION CONTINUES

Strengthened Pillars

Efficiently arm ourselves with simplified front-end tools and systems that enable productivity and focus while placing **stringent controls and governance**

Streamlining product and channel mix to enhance **consistency** while ensuring **high quality customer experience**



Streamlining efficiencies across the organization while improving management practices and upskilling workforce

Continue gaining share in Wireless, growing 10% in Fixed, and sustaining 5% growth in Enterprise

Deepened efforts towards **40% emission reduction** by 2030 and creating a safe online environment for our customers (data privacy and cybersecurity)

We will stay the course and continue providing the best for our customers in 2023



Reliability at Home

- Back-up service for peace of mind
- Affordable connectivity for the financially challenged
- Faster speeds for all fiber plans



Live More Today

- Rewarding and dynamic digital experience
- Converged experience whether at home, hospital, digital transactions, and travel
- Epic experiences



Trusted Partner for Growth

- Digital Transformation Partner-of-Choice by continuously addressing the evolving needs of enterprises

Financials

10

PLDT Group: Financial Highlights

(Php in bn)

	FY 2022	2021	FY 2022 vs FY 2021
Service Revenues (net of interconnection costs)	190.1bn ★	182.1bn	4% +8.1bn
Cash Opex, Subsidies, Provisions (ex-MRP)	89.6bn	85.9bn	4% +3.8bn
* excl Provisions:	₱83.9bn, +₱2.8bn or +3%		
Provisions	5.8bn	4.8bn	
EBITDA (ex-MRP)	100.5bn ★ Margin: 51%	96.2bn 52%	4% +4.3bn
Depreciation & Amortization	47.7bn	51.3bn	-7% -3.5bn
EBIT	52.7bn Margin: 27%	44.9bn 24%	17% +7.8bn
Net Financing Costs	11.2bn	10.0bn	+12% +1.2bn
Telco Core Income	33.1bn	30.2bn	10% +2.9bn

★ All-time high

PLDT Group Service Revenues: All-Time High

(Php in bn)

	FY 2022	FY 2021	FY 2022 vs FY 2021
Individual	82.0bn*	86.2bn	5% -4.1bn
Home	57.4bn ★	47.8bn	20% +9.6bn
Enterprise	47.5bn ★	44.0bn	8% +3.5bn
Consumer and Enterprise	186.9bn	177.9bn	5% +9.0bn
International and Carrier	3.1bn	4.1bn	23% -0.9bn
Total Service Revenues	**190.1bn** ★	182.1bn	4% +8.1bn

Fiber only
48.5bn
45%
+15.0bn

★ All-time high

Segment Service Revenues: Strong performance amidst a challenging backdrop

Home

₱57.4B ★ 20% +9.6B

1Q22	2Q22	3Q22	4Q22
₱13.6B	₱14.5B	₱14.6B	₱14.7B ★
25%	23%	16%	18%
+2.7B	+2.7B	+2.0B	+2.3B

Fiber Only

84% of total Home revenues vs 70% for FY2021

₱48.5B ★ 45% +15.0B

1Q22	2Q22	3Q22	4Q22
₱11.2B	₱12.1B	₱12.4B	₱12.8B ★
73%	52%	36%	29%
+4.7B	+4.1B	+3.3B	+2.9B

Enterprise

₱47.5B ★ 8% +3.5B

1Q22	2Q22	3Q22	4Q22
₱11.6B	₱11.6B	₱12.0B	₱12.4B ★
7%	11%	8%	6%
+0.8B	+1.2B	+0.9B	+0.7B

Individual

₱82.0B 5% -4.1B

1Q22	2Q22	3Q22	4Q22
₱20.4B	₱20.9B	₱20.4B	₱20.4B
8%	4%	4%	3%
-1.7B	-0.9B	-0.8B	-0.7B

★ All-time high

Home: Well-positioned to connect the unserved market

(Php in bn)

- Superior network quality and extensive cable footprint
- Strong brand equity in the market
- Improved installation capabilities
- Fixed and wireless portfolio using varied technologies and price points to address market affordability considerations

FY2022 Home Revenues

₱57.4bn ★ 20% +9.6bn

FY2022 Fiber Revenues

₱48.5bn ★ 45% +15.0bn



% of fiber to total Home revenues

84%

vs 70% for FY2021

Home ARPU
(4Q2022)

1,345 7%

vs 1,258 in 4Q2021

Gross fiber adds
(incl. migration)

1.2mn

Fiber net adds

514K

*Net of interconnection costs

★ All-time high

Enterprise: Steady growth to be boosted by expansion of ICT business

(Php in bn)

FY2022 Enterprise Revenues

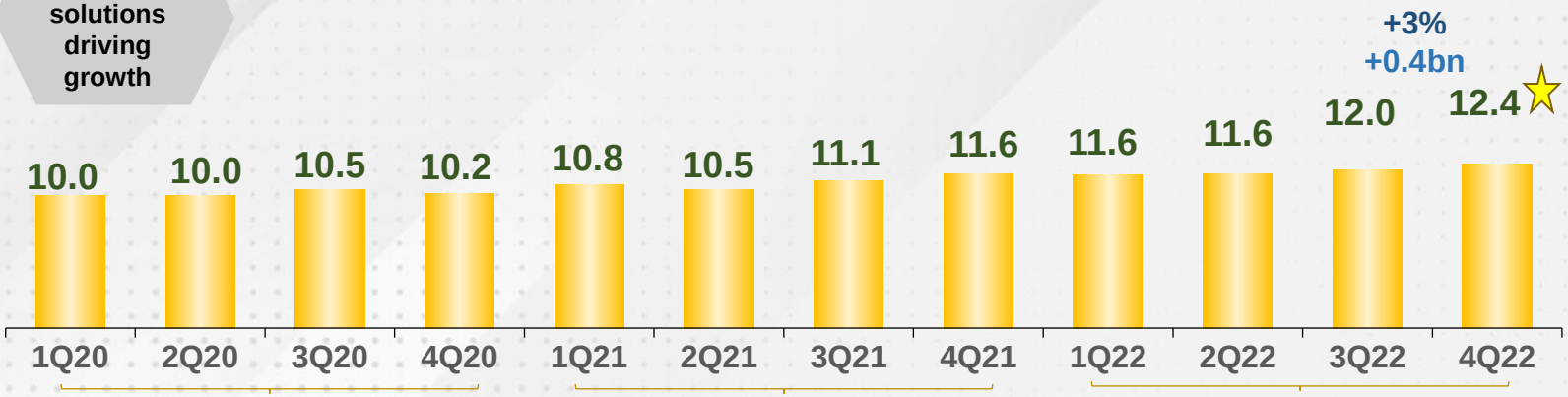
₱47.5bn ★

8%

+3.5bn

Data and ICT solutions driving growth

- Demand from resurgence in business activity post-COVID lockdowns driving growth
- PLDT is well poised to harness rapidly emerging data center and ICT potential
- Unparalleled PLDT network infrastructure to support business requirements for capacity, reliability and resiliency



4Q22 vs 4Q21

6%

+0.7bn

2020: ₱40.6bn
Qtr ave: ₱10.2bn

2021[1]: ₱44.0bn
Qtr ave: ₱11.0bn

2022: ₱47.5bn
Qtr ave: ₱11.9bn

Fiber & Networking Circuits (FY2022)

113K 15%

vs FY 2021

3rd party DC racks in service (FY2022)

4.9K

1,092 Activated New Racks

3.5MW Incremental Power

vs FY 2021

28% ↑ Racks; 18% ↑ Power

Data Center Capacity (FY2022)

69% Utilization

7K Ready Rack Capacity

11th data center completion: YE2023

★ 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)

Individual: Positive trends despite industry challenges

(Php in bn)

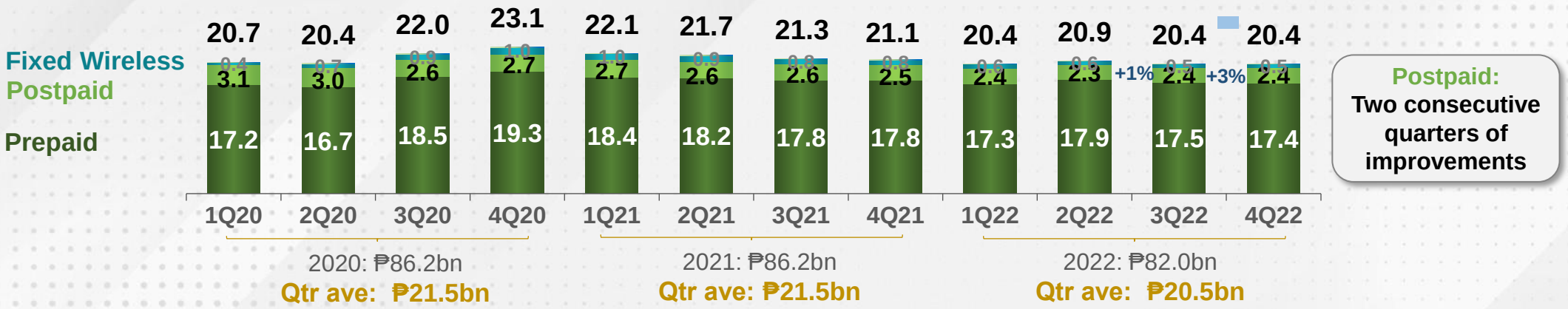
FY2022 Individual Revenues

₱82.0bn

5%

-4.1bn

- Sequential reduction in year-on-year declines for all quarters of 2022
- Data users, data usage per sub and data traffic all showing year-on-year increases
- Network superiority (speed, low latency, reliability, nationwide reach) as competitive differentiator
- Industry growth limited by impact of inflation on consumer wallets and active competition



Postpaid:
Two consecutive quarters of improvements

Mobile Data Revenues
(FY 2022)
₱66.8bn 2%
vs FY2021: ₱65.6bn

Active Data Users
(FY 2022)
41.5mn 4%
vs FY2021 ave: 40.0mn

Ave. Monthly Mobile Data Usage per Sub(1)
(FY 2022)
9.2GB 26%
4Q22: 10.3GB
vs FY2021: 7.3GB

Mobile Data Traffic
(FY2022)
4,393PB 32%
vs 3,337 (FY2021)

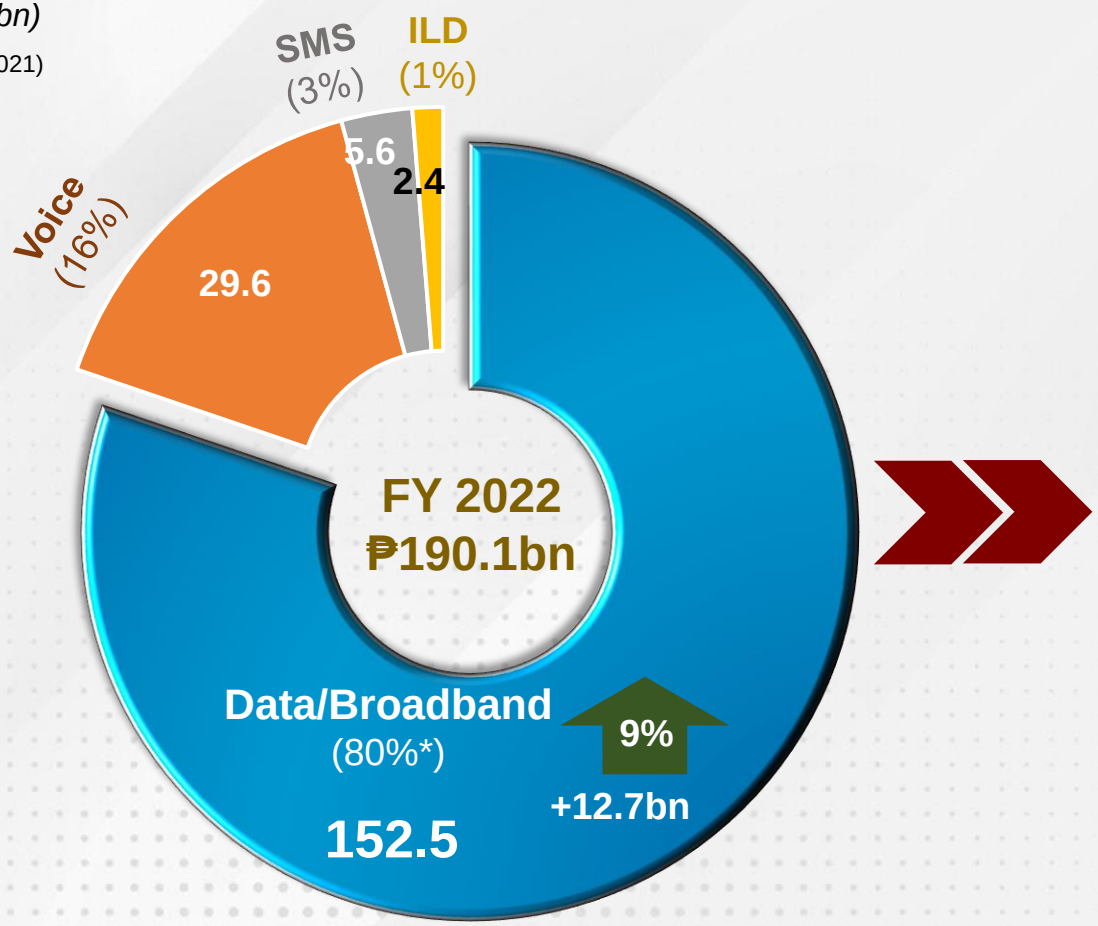
Note: Net of interconnection costs

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

Data/broadband: 80% of consolidated service revenues

(Php in bn)

(2022 vs 2021)



% of data/broadband per segment

Home:	**85%**
Individual:	**84%**
Enterprise:	**73%**

* 4Q22: 81%
* FY21: 77%

*Includes International and Carrier

Mobile Data	**₱71.9bn**	2% **+1.6bn**
Home Broadband	**₱51.0bn**	19% **+8.0bn**
Corporate Data	**₱24.2bn**	12% **+2.5bn**
ICT	**₱ 5.4bn**	12% **+0.6bn**

includes data center revenues of ₱2.9bn, +15%

Consolidated EBITDA (ex-MRP): Crossed the ₱100bn-mark in FY2022

(Php in bn)

FY 2022
₱100.5bn ★

Margin: 51%

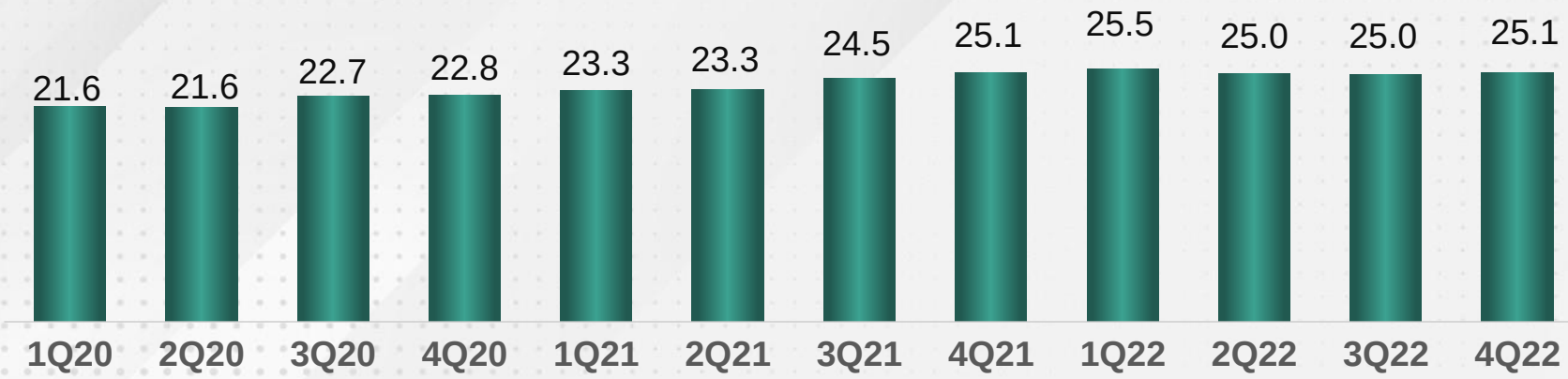
FY22 vs FY21

4%

+4.3bn

4Q22 vs 4Q21

+1%
+0.1bn



2020: ₱88.8bn
(Margin: 51%)
Qtr ave: ₱22.2bn

2021: ₱96.2bn
(Margin: 52%)
Qtr ave: ₱24.0bn

2022: ₱100.5bn
(Margin: 51%)
Qtr ave: ₱25.1bn

Margin:												
	52%	52%	51%	50%	51%	51%	52%	53%	53%	51%	51%	50%

★ All-time high

Telco Core Income: Exceeded FY 2022 Guidance

(Php in bn)

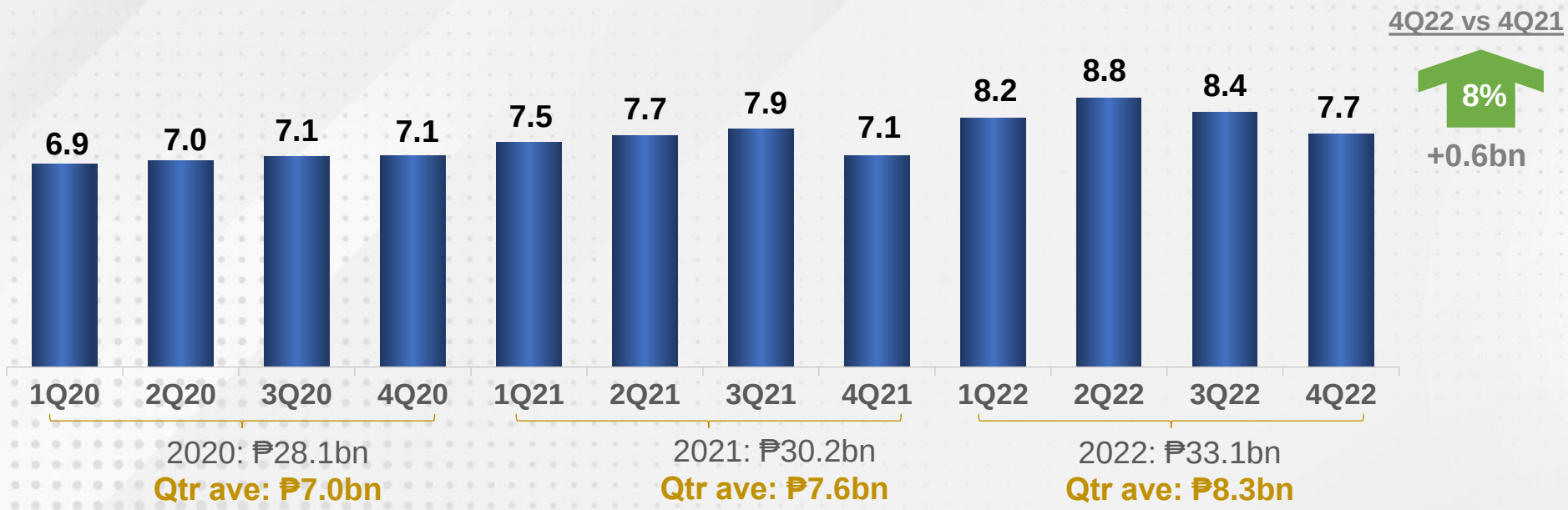
FY 2022
₱33.1bn

vs. guidance: ₱33.0bn

FY22 vs FY21

10%

+2.9bn



4Q22 vs 4Q21

8%

+0.6bn

PLDT Group: Telco Core and Reported Income

(Php in bn)

	FY 2022	FY 2021	2022 vs 2021
Telco Core Income	**33.1bn**	**30.2bn**	10% **+2.9bn**
Share in Voyager/Bank Hold Co Loss	(3.2bn)	(2.0bn)	-1.3bn
Voyager Gain on Dilution, net of tax	0.7bn	0.7bn	---
Telco Core Income + Voyager	**30.5bn**	**29.0bn**	5% **+1.6bn**
Gain from sale and leaseback of towers (net of related opex)	24.6bn	---	
Income from Prescription of Pref Redemption Liability	7.8bn	---	
Asset Sales	0.1bn	1.2bn	
Accelerated Depreciation	(51.2bn)	(1.1bn)	
MRP	(5.0bn)	(0.3bn)	
Forex, Derivatives and Others	(2.0bn)	(2.5bn)	
Other non-recurring expenses	(0.8bn)	----	
Amortization of PFRS 9 - Debt Discount	(0.5bn)	1.3bn	
CREATE Impact on Deferred Taxes	---	0.4bn	
Sun Trademark Amortization	---	(2.6bn)	
Tax Effect	7.0bn	1.0bn	
Reported Income	**10.5bn**	**26.4bn**	60% **-15.9bn**

Gain from 4,665 sites or 79% of total

In 2022, US$/PHP **depreciated** by **₱4.841**
YE2022 55.815
YE2021 50.974

In 2021, US$/PHP **depreciated** by **₱2.953**
YE2021 50.974
YE2020 48.021

Accelerated Depreciation: Resulting from accelerated network and technology upgrades

- **Accelerated Depreciation: ₱51.2bn, mainly from:**
  - **PLDT and Smart transport assets affected by Transport Network Transformation project (P19.2bn)**
    - ✓ Modernization of the transport network
  - **Migration of the VVDSL network to fiber (₱9.7bn)**
    - ✓ In line with the program to upgrade all copper facilities to fiber
  - **Initiative to sunset 3G technology (₱9.4bn)**
    - ✓ Improve customer experience by offering high-speed data services
    - ✓ Optimize network costs by reducing opex
    - ✓ Re-use/re-farm spectrum to LTE and eventually 5G
  - **Replacement of fiber optic cables to increase the reach, capacity and network compatibility with higher bandwidth transport equipment (P3.2bn)**
  - **Write-down of legacy network equipment at PLDT Makati General Office and Ramon Cojuangco Building (₱1.8bn)**

PLDT Group: Capital Management

Final Cash Dividend

Regular	+	Special	=	Total
₱45/share		₱14/share		₱59/share

Declaration Date: 23 March 2023

Record Date: 11 April 2023

Payment Date: 21 April 2023

- **Focus on delivering positive free cash flow and deleveraging**
- **Total dividends paid (2005 – 2022): ₱496.4bn**

2022 Cash Dividend

Telco Core EPS	**₱153**	
Dividend Payout (Regular)	**60%**	In line with PLDT's dividend policy
Dividend per Share (Regular)	**₱92** (vs FY2021: ₱84)	₱47 interim dividend paid in 1H22
Dividend per Share (Special)	**₱42**	From sale of 5,907 towers (April 2022); ₱28 paid in 1H22
Total Dividends per Share	**₱134**	**Effective pay-out: 88% of telco core**

* Yield of 9.7% based on closing share price of P1,381 (22 Mar 2023)

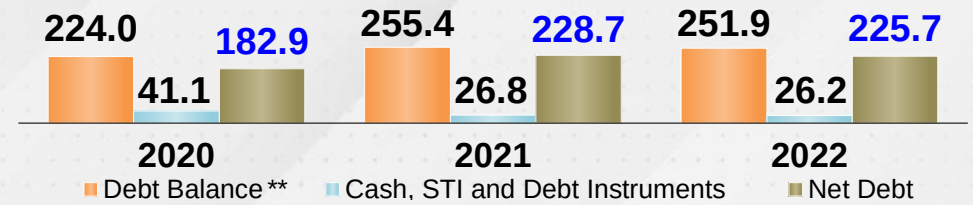
PLDT Group: Debt Profile

Debt Balance

(PHP in billions)

Net Debt
₱ 225.7bn

Net Debt-to-EBITDA*
2.25x
(3Q22: 2.36x)



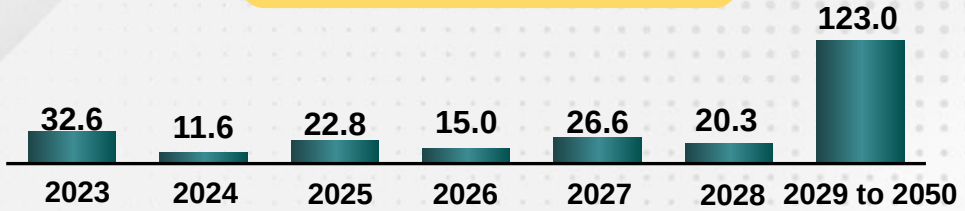
Net Debt/EBITDA:		
2.05x	2.38x	2.25x

** LTM (last twelve months), ex-MRP* *** Total debt based on nominal debt amount*

Debt Maturities (gross)

(PHP in billions, 31 December 2022)

Gross Debt
₱ 251.9bn



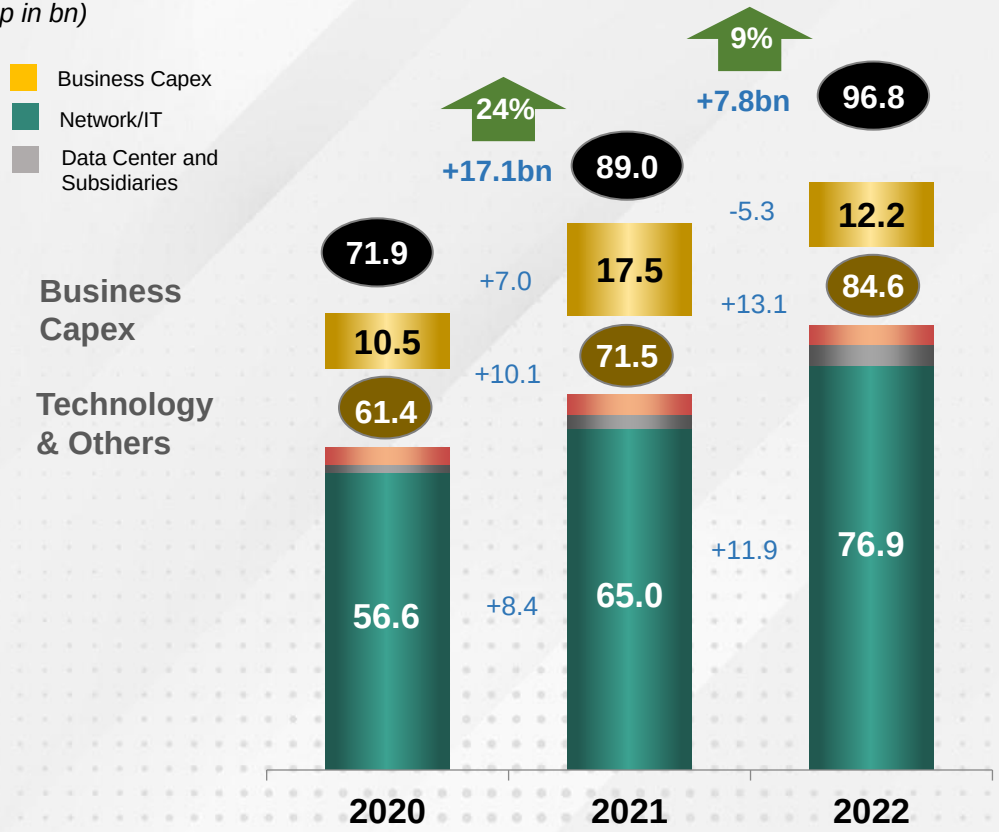
Debt maturities to total debt:						
13%	5%	9%	6%	10%	8%	49%

- **Major cash flows in 2022**
  - Receipt of proceeds from tower sale of ₱60.5bn
  - Return to PLDT general funds of unclaimed Series A to FF preferred shares and dividends amounting to ₱7.9bn
  - Payment of cash dividends for common shares of ₱25.3bn
  - Additional investment in Voyager of ₱3.3bn
- **Additional proceeds from tower sale of P5.2bn as of March closing**
- **Debt maturities continue to be well spread out**
  - Issuance of 30-year bond extended debt maturity profile with 57% of total debt to mature beyond 2027
- **PLDT ratings remain at investment grade: S&P (BBB+), Moodys (Baa2)**

- **US$ denominated: 17%**
  - "Natural hedge" from 17% 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*
  - 50% 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
- **59% are fixed rate loans,** while 41% are floating rate loans
- **Average interest cost (pre-tax): 4.04%**
  (FY21: 4.31%)
- **Average life of debt: 6.73 years**

PLDT Group: Consolidated Capex

(Php in bn)



Capex to Service Revenues:

41% 48% 49%

EBITDA (exMRP) less Capex:

₱16.9bn ₱7.2bn ₱3.7bn

Total Capex Investments

2013 to 2017: ₱186.0bn + 2018 to 2022: ₱332.5bn = Last 10 Years: ₱518.5bn

Capex for 2022 includes:

- Investment in capacity to support home broadband business and rise in network traffic:
  - ✓ Deployment of fiber ports: 1.5mn
  - ✓ Payload:

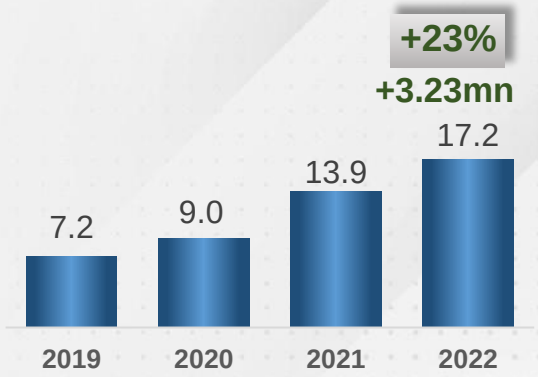
TB/day	Monthly average Full Year 2022	Monthly average Full Year 2021	% Change
Wireless	**13,687**	**10,602**	**29%**
Mobile Internet	11,330	8,963	26%
Fixed	**63,774**	**47,518**	**34%**

- Construction of 11th data center targeting hyperscalers
  - ✓ To be completed by YE 2023
- Investment in international cabling systems: Jupiter, Asia Direct Cable and Apricot
- Impact of sale/leaseback of towers and build out of additional towers by tower companies
- Continuous investment in cybersecurity infrastructure to protect data customers

Fixed Fiber and Wireless Network: Selected Highlights

Extensive Fixed Network Reach

TOTAL HOMES PASSED
(Million Homes)



FTTH COVERAGE
(Barangays '000)



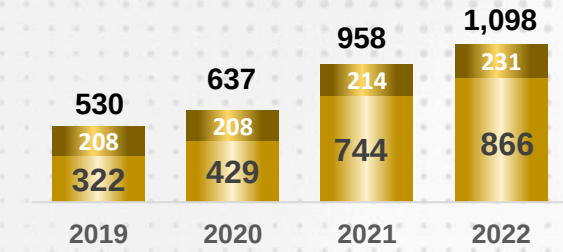
42% out of 42,046 barangays in the Phils.

TOTAL FTTH CAPACITY*
(Million Ports)
*excluding VVDSL of 1.06mn (2022)



TOTAL FIBER FOOTPRINT
(Thousand Cable Kilometers Laid)

Presence 68%

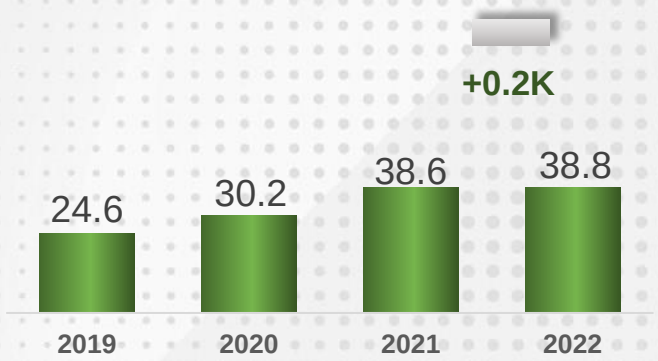


Most extensive in the Philippines, with robust International Network Capacity

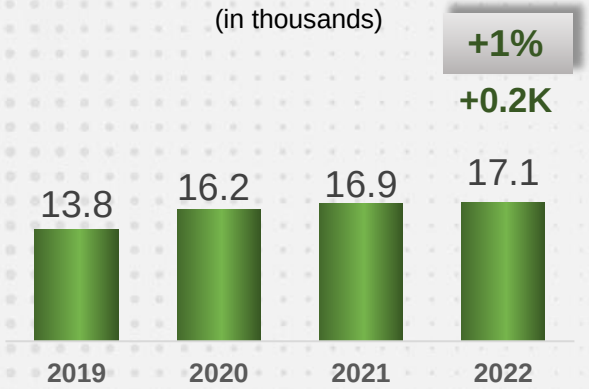
Expansive Wireless Network

Total BTS Count: 76.5K +2%

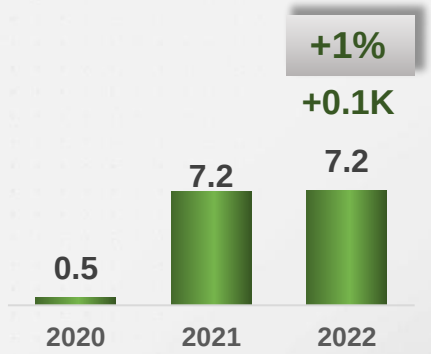
LTE/4G BTS
(in thousands)



3G BTS
(in thousands)



5G BTS
(in thousands)



Mobile Coverage

Population coverage at end December 2022:

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

Latched Devices

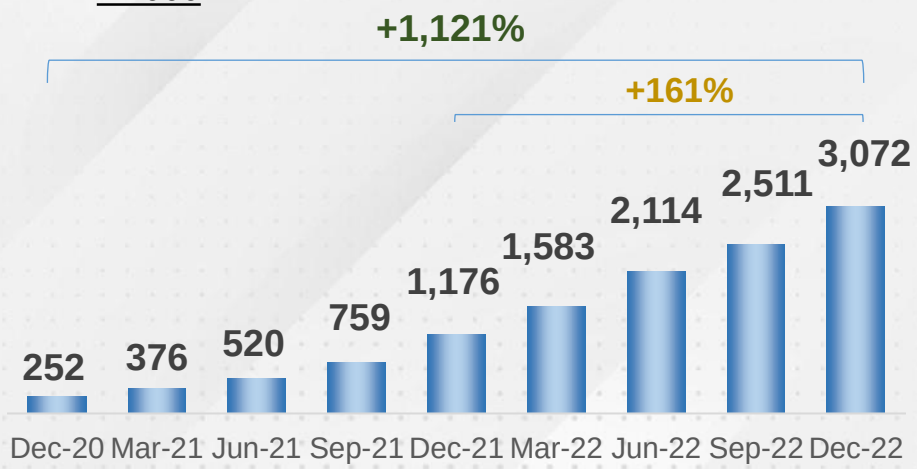
Nationwide

- LTE/4G: 82% (MM: 84%)
- 5G: 5% (MM: 8%)
- 3G: 4% (MM: 2%)
- 2G: 9% (MM: 6%)

Smart 5G Highlights

Connected Unique Devices

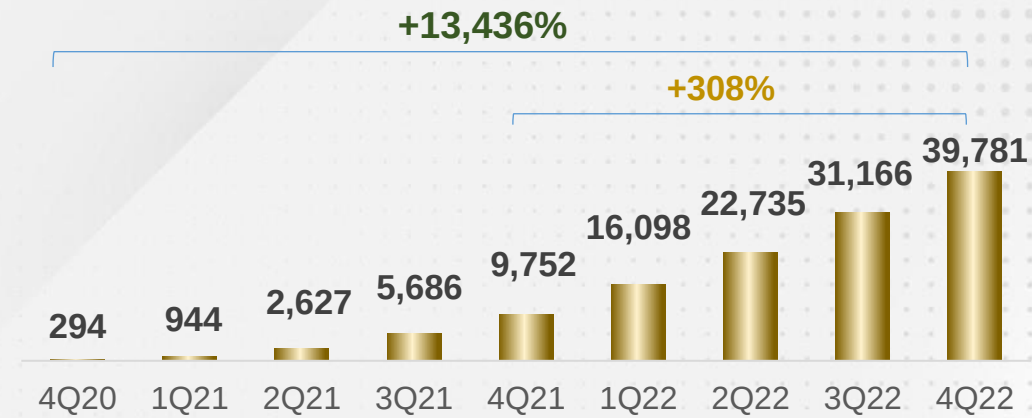
In '000



* Daily ave. for December 2022: 2,493K

Data Traffic
(Total for the Quarter)

In TB



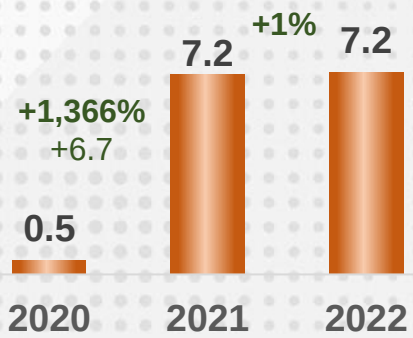
Ave/mo:

98	315	876	1,895	3,251	5,366	7,578	10,389	13,260

28%

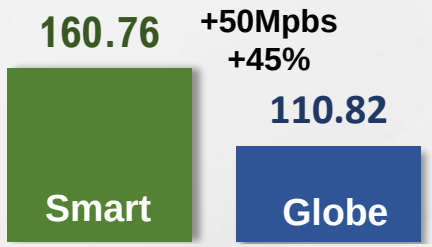
BTS

In '000



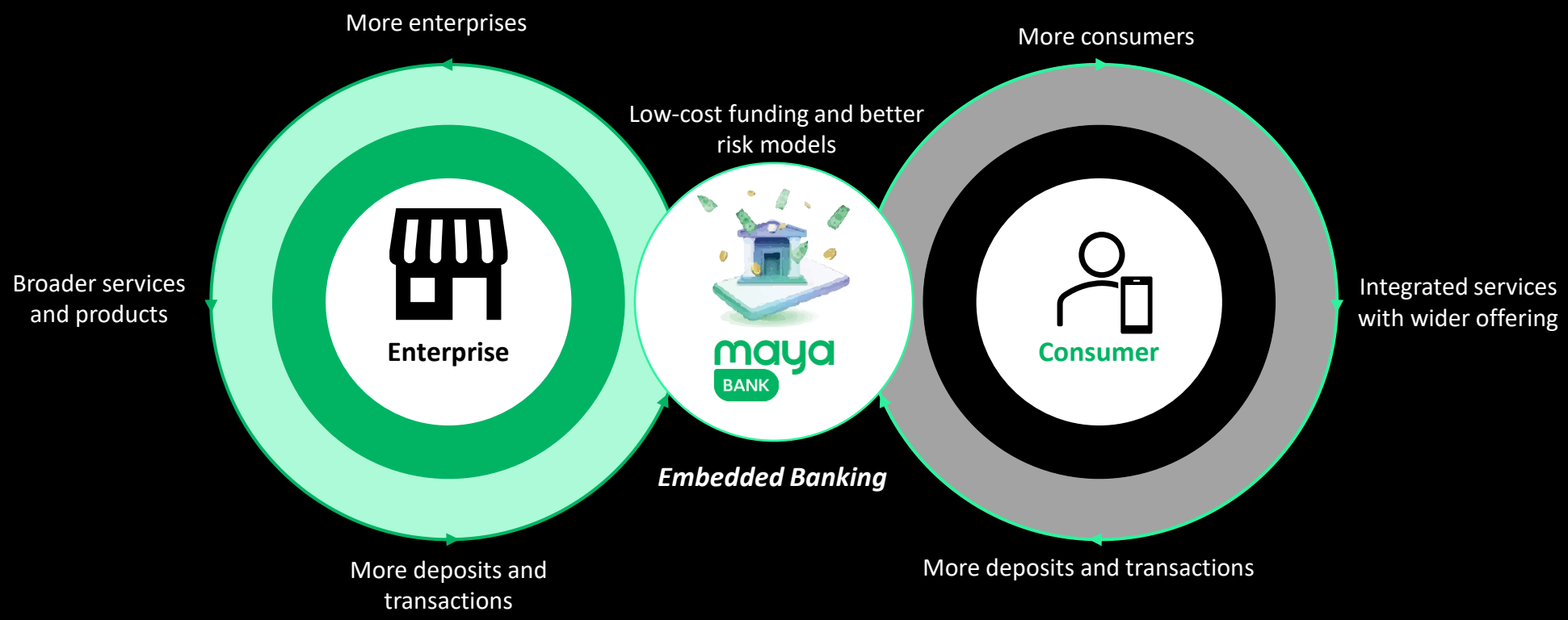
Ookla SPEEDTEST

Mbps



OOKLA MEDIAN SPEED
as of December 2022

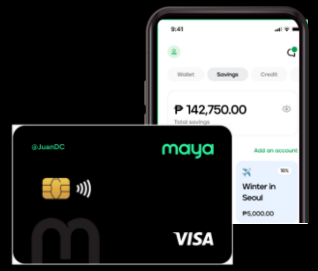
Maya: #1 Fintech ecosystem in the Philippines





#1 Merchant acquirer

Largest merchant acquirer, QR PH leader



#1 Digital bank

Fastest-growing digital bank with **1.5M** customers in 6 months after full launch(1)



#1 Rated finance app

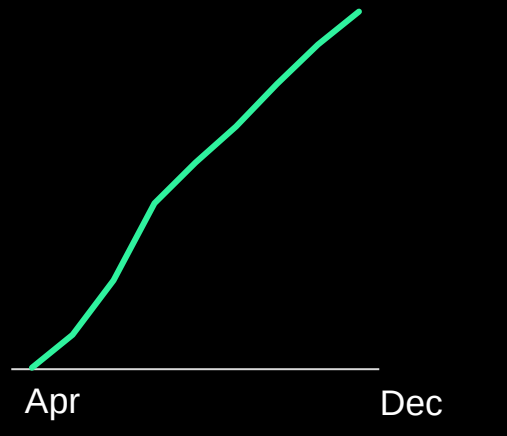
with the most number of bank customers and largest deposit balance

Notes:
(1) Maya launched in April 2022. Full launch of savings was in June 2022

Maya: Fastest-growing digital bank with 1.5m customers in 6 months after full launch

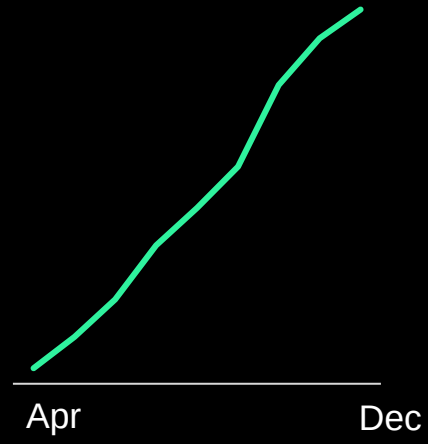
Bank Customers

~1.5m



Deposit Balance

~Php14.7b



Loans Disbursed

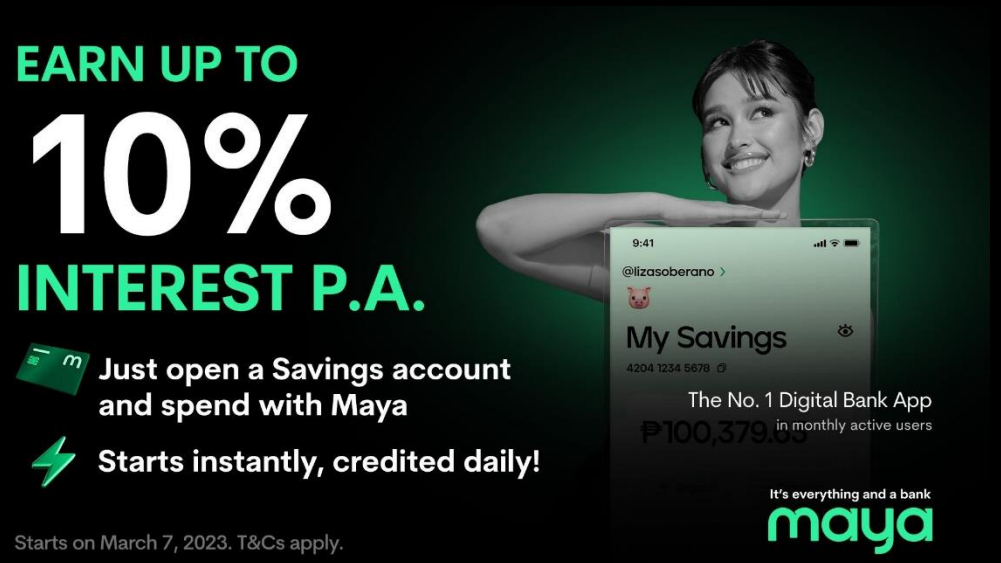
>Php3b



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

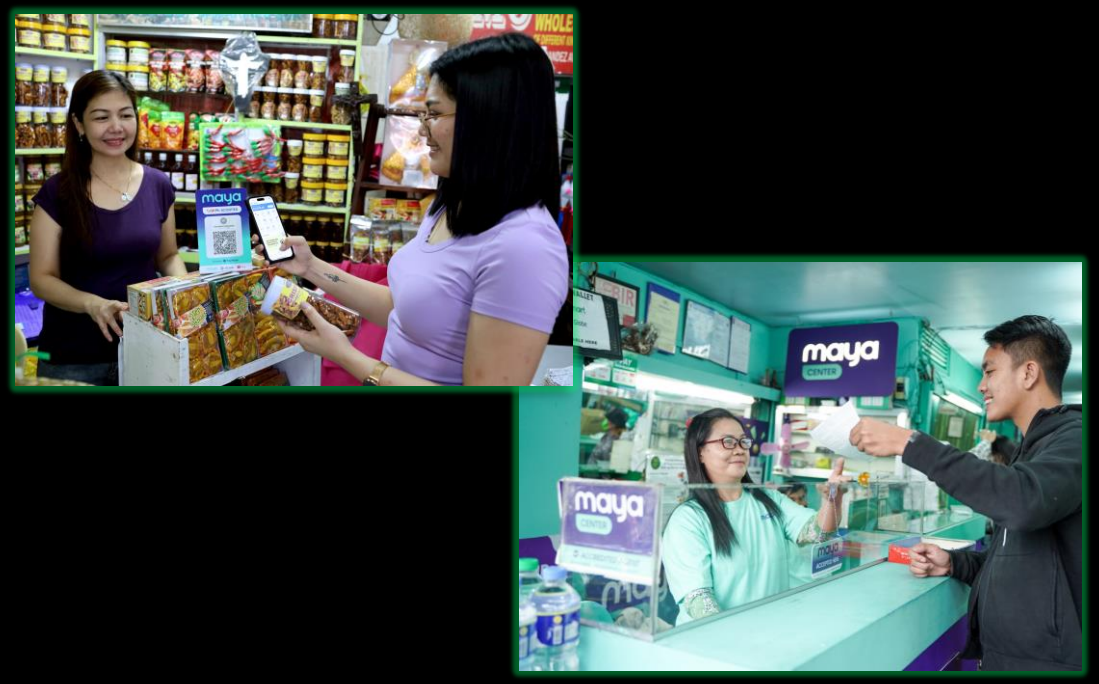
Maya Bank: Leveraging digital banking advantage to provide Filipinos with next-gen financial services

Consumer Banking



Spurring more usage: customers who save or borrow transact 2 to 3 times more than payments-only users

SME/MSME Banking



Providing enterprises and MSMEs with integrated merchant solutions, innovative credit, and embedded banking

Other Matters: Transactions Announced in 1Q 2023

- **Sale and leaseback of 1,012 towers to Frontier Tower Associates Philippines, Inc.**
  - Expected gross sales proceeds: P12.1bn
    - ✓ Mirrors the value of the towers covered by the sale and leaseback transactions announced in April and December 2022
  - Lease back terms (including tenor and lease rate) similar to the previous transactions (April and December 2022)
  - Brings total towers monetized to over 7,500 for a total consideration of P98bn

- **Purchase of Sky Cable Corporation's broadband business**
  - P6.75bn for 100% of total issued and outstanding stock
  - Subject to closing conditions including obtainment of government and regulatory approvals

2023 Outlook/Guidance

Service Revenue Growth	**Mid-single digit growth**	➢ **Mid-teen growth in fiber revenues anticipated** ➢ **Momentum for Enterprise revenues to continue, underpinned by ICT** ➢ **Challenging environment for mobile industry (inflation, competition, SIM registration)**
EBITDA	**Mid-single digit growth**	➢ **Robust increase driven by top line growth and aggressive cost management**
Telco Core Income	**North of ₱33.1bn (2022)**	➢ **Forecast to be recalibrated to reflect results of vendor discussions regarding capex**
Capex	**₱80-85bn** (from ₱97bn in 2022)	➢ **Lower from peak capex in 2022** ➢ **Includes fresh capex for the year and agreements with vendors re: previous years' capex**
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**

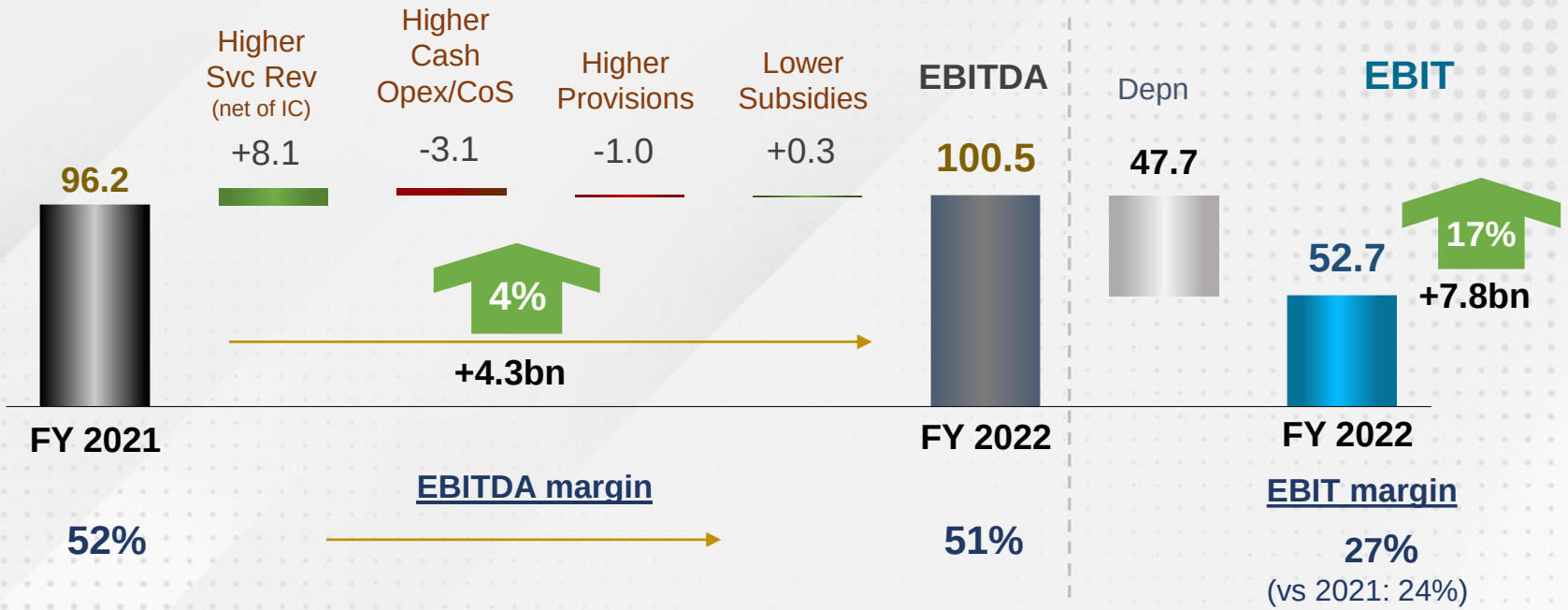
Other Details

32

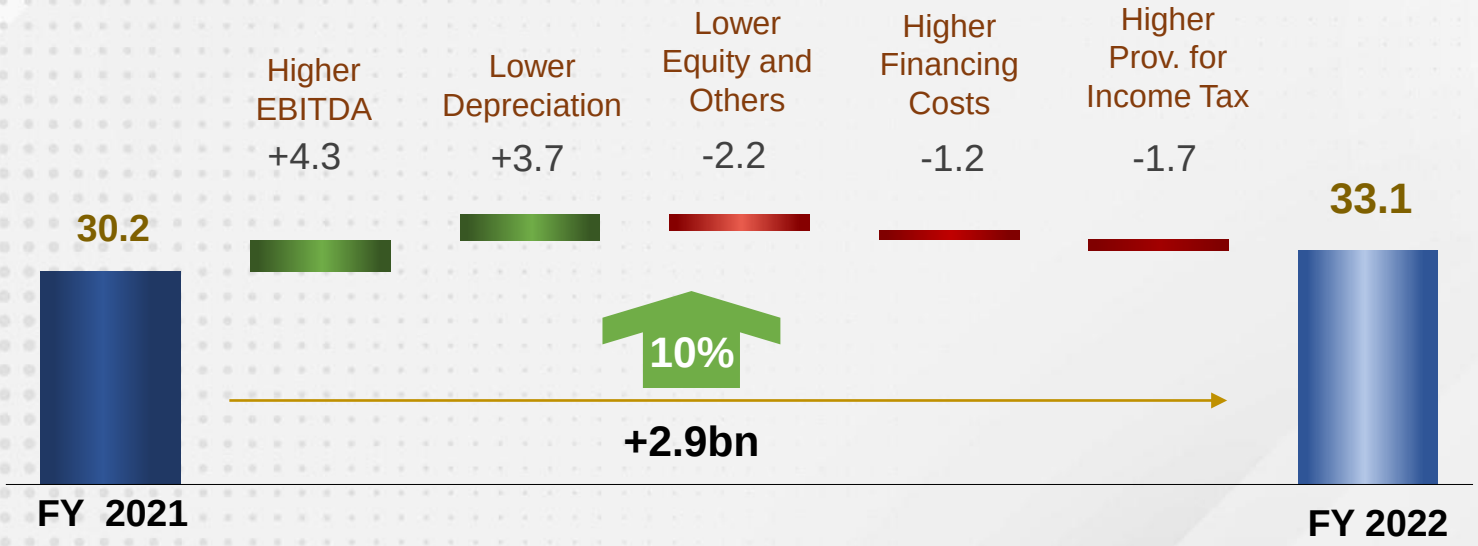
Consolidated EBITDA (ex-MRP), EBIT and Telco Core Income

(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
7,029 ready capacity; 69% utilitization

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 4Q 2023

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

PLDT Group: Subscriber Base

(in '000)

	End 2022		End 2021	
Broadband	**3,992**	+40K	3,952	1%
Fixed	3,248	+281K	2,967	+9%
Fiber	2,934	+514K	2,420	+21%
Fixed Wireless	744		985	-24%
Fixed Line	**3,825**	+206K	3,619	6%
Mobile	**66,305**		71,222	7%
				-4,917K
Cellular	65,215		70,225	-7%
Prepaid	63,263		68,323	-7%
Postpaid	1,952	+51K	1,901	+3%
Mobile Broadband (dongles)	1,090	+92K	997	+9%

	End 2022	End 2021	
Total Subscribers	**74,122**	**78,793**	6%
			-4,671K

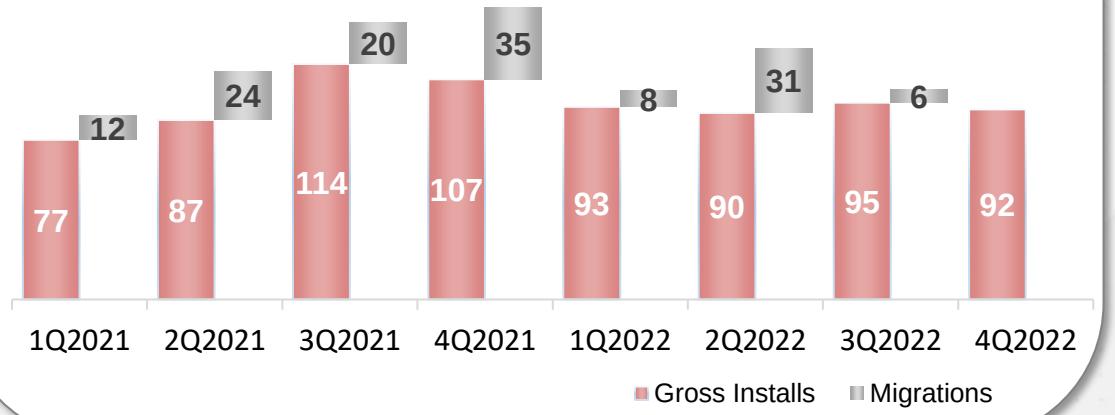
PLDT Group: Broadband Subscriber Base

(in '000)

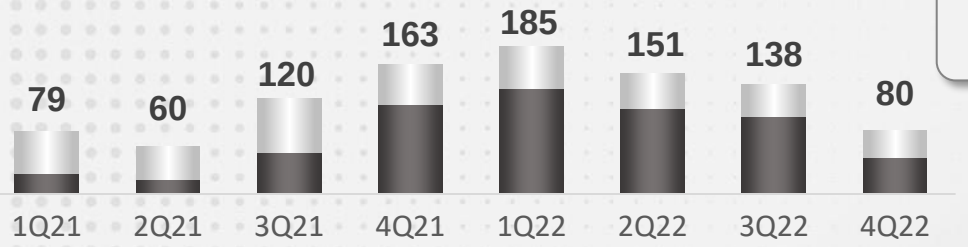
(in '000)	2021 1Q	2Q	3Q	4Q	FY2021	2022 1Q	2Q	3Q	4Q	FY2022	Subscribers
Fixed Broadband											
Gross	241	270	349	323	**1,183**	281	272	287	278	**1,118**	
Churn	(129)	(117)	(119)	(126)	**(490)**	(114)	(205)	(246)	(272)	**(837)**	
Net Adds	112	154	230	197	**693**	167	67	41	6	**281**	**3,248**
Fiber only											
Gross	232	261	342	320	**1,156**	280	271	286	276	**1,113**	
Migrations	35	71	61	105	**272**	23	94	19	(1)	**135**	
Churn	(56)	(65)	(80)	(99)	**(300)**	(90)	(177)	(217)	(250)	**(734)**	
Net Adds	211	267	324	326	**1,128**	213	188	88	25	**514**	**2,934**

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

Monthy ave. of over 100K in 2021 and 2022



Mobile and Fixed Wireless Broadband
Monthly Average Gross Activations

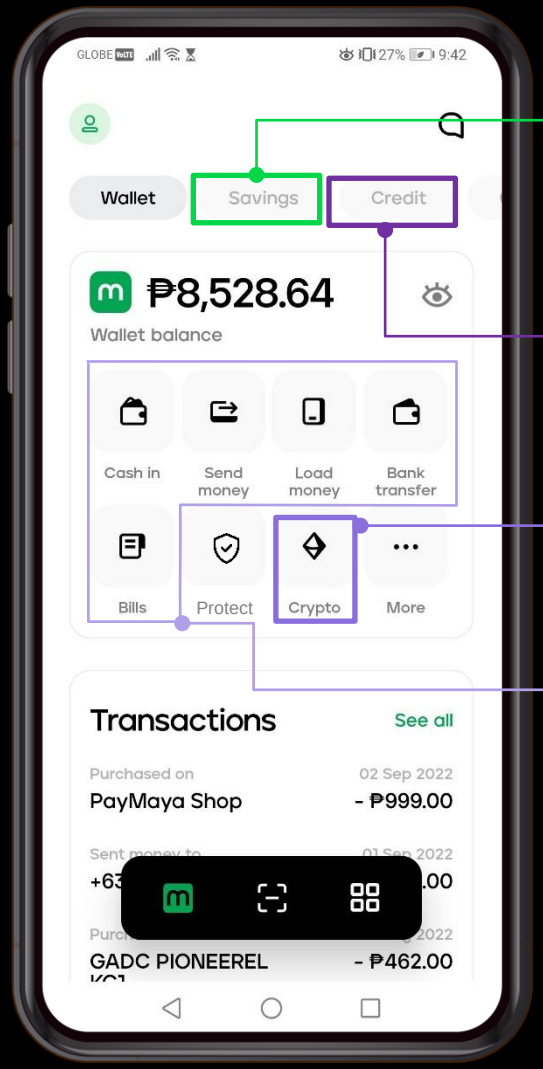


FY 2022
1,834K

Maya

37

Maya Consumer: #1 Digital Bank App in the Philippines



Save

Gamified and fully-digital instant savings experience

Borrow

Instant access to credit based on proprietary underwriting

Invest

Buy and sell crypto; mutual funds and stocks coming soon

Payments

Everyday use cases such as P2P, online and offline purchases, bills pay, airtime load

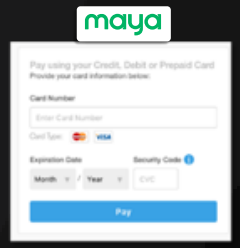
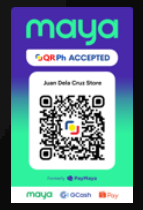
Future

Insurance
Credit products
Stock trading

	App Store	Google Play
maya	4.8	4.4

(1) As of March 20, 2023

Maya Business: #1 Merchant Acquirer in the Philippines.
Now becoming the one-stop financial services provider for enterprises.

	Large Enterprises	MSMEs
Online	Payment Gateway Card Vaulting 	Payment Gateway  E-commerce plug-ins shopify Magento An Adobe Company
Face-to-face	Maya One  Dynamic or Static QR 	Maya One Lite  Dynamic or Static QR  Maya Business 

Direct merchant acquirer for all relevant payment methods

VISA, mastercard, JCB, AMERICAN EXPRESS, BancNet, maya, QR Ph, GCash, GrabPay, Pay, 微信支付 WeChat Pay, Alipay, beep

Providing a one-stop shop for the merchants to accept payments and meet banking needs

- Offline Terminals
- Online Payment Gateway
- Business Dashboard
- Disbursements
- Business Deposits
- Working Capital Loans

Serving clients in highly diversified sectors

- Retail
- Food
- Transportation
- Pharma
- Utility
- Government
- Others

Leader in QR Ph:

- Top processor for national QR standard as as per BancNet data for end-2022.
- BSP partner for Paleng-QR PH

Maya's leadership in Digital Financial Services is unique and sustainable

Incumbent banks

- ✓ Large scale
- ✓ Lowest cost of funds
- ✗ Archaic technology
- ✗ Inability to underwrite using alternative data

Neobank / digital banks

- ✓ Cheap cost of funds
- ✗ High acquisition cost given lack of captive customer base
- ✗ Lack of proprietary data leading to high credit losses
- ✗ Limited scalability

It's everything and a bank

maya

- Only player with both merchants and consumers on its platform
- Lower cost of funds vs. other digital banks
- High-engagement banking provides access to high quality transaction data and a scalable borrower base

Digital lenders

- ✓ Strong tech background
- ✗ No ecosystem access
- ✗ High acquisition cost and cost of funds
- ✗ Low retention

Other payment players

- ✗ No lending infrastructure / expertise
- ✗ Low volumes and limited economics, esp. for SME focused online players


Global Reporting Initiative
TCFD
GOALS
PLDT
Smart
#SustainabilityEveryday

Environmental: Committed to Reducing GHG Emissions

#Solar Roof Top Panels

Reaping benefits from the five (5) sites completed in 2Q – 3Q 2022

- Fired up Solar Rooftop panels in Cebu, Iloilo, Bacolod and Roxas City
- Actual results of 9 months operations:

Reduction in GHG: 137.07Tons

Equivalent trees planted: 6.3K

Cost benefit (opex savings): ₱0.9mn



SDGs: 7, 9, 11, 13

#Renewables from Geothermal Energy

100% Renewable Energy (RE) from Geothermal Power for seven (7) sites in Visayas and six (6) sites in Mindanao



Mt. Apo Geothermal Power Plant in Mindanao

SDGs: 7, 9, 11, 13

- Agreement with First Gen's 100% RE Subsidiary, EDC for RE supply
- Signing of agreement in April 2023 for 7 Visayas sites
- Switch of 6 Mindanao sites contingent on the operations of Mindanao WESM and Mindanao-Visayas Interconnection Project, expected in 1H2023
- Anticipated 10% savings vs DU rates

PLDT working towards the "Greening of its Fleet"

#ElectricVehicle (EVs)

SDGs: 11, 13



- Supports Republic Act 11697 (Electric Vehicle Industry Development Act)
- To reassess impact of Exeutive Order No. 12 – removing tariffs on EVs

Exploring Shuttle Services for Employees

- ✓ Initial discussion with Toyota/GTCap
- ✓ No capex involved
- ✓ Less cars on the street

#FleetRationalization

SDGs: 12, 13

- Right-size the fleet
  - ✓ Fuel savings
  - ✓ Strategic redeployment - ensure reliability and efficiency of fleet as portion will be used to replace older vehicles

Estimated results (p. a.):

Reduction in GHG (p.a.): ~1.3K Tons

Equivalent trees planted (p.a.): ~134K

#Solar Powered Base Stations

SDGs: 7, 9, 11, 13

- Objective: to energize various Luzon cell sites (mainly off-grid) using solar panels with battery storage
  - ✓ Shift away from fuel-run gensets
  - ✓ Better reliability, opex savings
- On-going proof of concept (POC) to establish technical viability

Environmental and Social: Pursuing Innovations to Support Green Operations and Improved CX

#Reduce Carbon Footprint

SDGs: 9, 12, 13



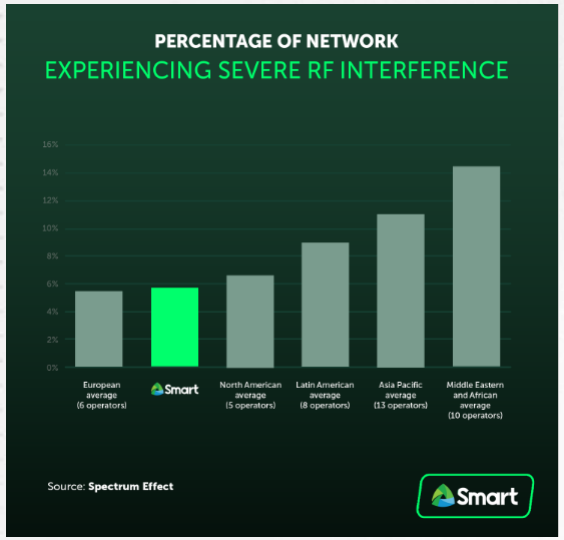
Successful tests on POC for use of drones to inspect cell sites

- Use of ***autonomous drone technology to inspect cell sites tested in selected cities in Metro Manila***
- Benefits of technology:
  - ✓ Replace the manual and dangerous task of inspecting towers
  - ✓ Reduce fuel consumption with less frequent site visits
  - ✓ Faster diagnosis of trouble and reporting of results
- Conducted with vHive and Amdocs

#"Cleanest Network"

SDGs: 12

Smart and Spectrum Effect® deployed Spectrum-NET to Achieve Major Network Performance



- In 2022, Smart launched nationwide the Spectrum Interference Extraction Detection (SIED) Program driven by Spectrum-NET
  - ✓ Aims ***to manage and mitigate impact of Radio Frequency Interference***
- Results:
  - ✓ ***Improved CX*** from gains in average throughput: 40% downlink and 80% uplink
  - ✓ ***Smart's Netwok performance now at par with European and North American countries***

Social: Empowering Employees and Communities

#StrongCyberSecurity

Safeguarding Customers and Children 24/7

SDG: 3, 4, 9, 16

as of end 2022

Blocked

- 17B attempts to open malicious domains
- 1.3B attempts to access URLs showing child sexual abuse materials
- 433M SMShing messages
- 182M cyber-attacks and data breach incidents
- 5.5M domains used in phishing, spam, hoaxes
- 400,000 mobile numbers involved in illegal activities

Found

- 123M indicators of compromise



#NoOneLeftBehind

SDGs: 5, 9, 10, 16

Supporting Government in Improving the Online Security of Filipinos



Smart SIM Registration Update (as of Mar. 21, 2023)

36.91%

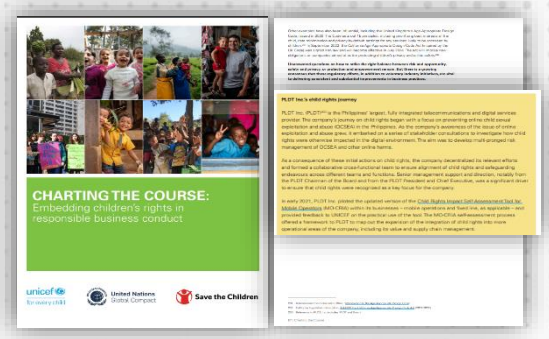
25.1mn of Smart subscribers

#Child's Rights

Protecting Child's Rights

SDG: 3, 16

Cited in the October 2022 Global Report by the UNGC, UNICEF, and Save the Children



#Digital Inclusion

Continuing support to farmers through #BuyLocal Program and Digital Farmers Program (DFP)

SDGs: 1, 2, 3, 12

- DFP is in collaboration with Dept. of Agriculture
- Digital literacy training program for farmers nationwide
  - ✓ Since 2019



#Diversity and Inclusion

SDGs: 3, 5, 10

#InclusionAbles

A Three-Day webinar

- In celebration of UN's International Day of Persons with Disabilities
- Conducted by Life Haven Center for Independent Living
- Available to all Employees



Governance: Aligning with Global Best Practices

#Recognition

Recognized at the ASEAN Corporate Governance Scorecard 2021 Awards



ASEAN Asset Class Philippines

PLDT is included in the ASEAN Asset Class in the ASEAN Corporate Governance Scorecard (ACGS) for 2021



3 Golden Arrows Award

PLDT is one of the top 80 Philippine publicly listed companies recognized at the ASEAN Corporate Governance (ACGS) Golden Arrow Awards

#Policies

Championing Policy Articulation

To align with global best practice, PLDT needs to ***publicly express*** its policies covering various areas considered material by stakeholders

For 2023, the PLDT Corporate Sustainability Office to secure the Board's approval of the adoption/update of the following:

HUMAN RIGHTS Policy

CHILD SAFEGUARDING Policy

SUPPLIER CODE OF CONDUCT

BIODIVERSITY Policy

Commitments: Partnering to Help Foster Sustainability

SDGs: 17


PLDT, Smart join NEDA-led sustainability chamber

PLDT Inc. (PLDT) and wireless unit Smart Communications, Inc. (Smart) recently pledged their commitment to the 2030 Agenda for Sustainable Development at the inaugural meeting organized by the National Economic Development Authority (NEDA).

PLDT and Smart are the only telecommunication companies that have been invited by the National Economic Development Authority (NEDA) to join the NEDA-led Stakeholders' Chamber on the Sustainable Development Goals (SDGs).

NEDA Undersecretary Rosemarie G. Edillon made a presentation on 'The World we Want in 2030 to Achieve the Ambisyon Natin 2040' while Donald James Gawe, Executive Director of Philippine National Volunteer Service Coordinating Agency, led the chamber's members in the pledging ceremony.

"It's a huge honor for PLDT and Smart to be invited by NEDA to be part of a group that aims to create a meaningful impact in the country's journey towards sustainability. Our membership in the chamber dovetails with the company's focus of embedding sustainability in the business, anchored on our purpose of connecting and empowering Filipinos everywhere digitally. It is also aligned with objectives of being stewards of the planet for the next generation," said Melissa Vergel de Dios, Chief Sustainability Officer and Head of Investor Relations, who will also act as PLDT and Smart's permanent representative to the chamber. Rhea Dimaya, PLDT Assistant Vice President and Sustainability Executive, will be her alternate.

Aligning with the United Nation's thrust of 'Leave No One Behind,' NEDA has envisioned the Stakeholder's Chamber as a venue to promote understanding, develop ownership, and facilitate the emergence of whole-aligned partnerships for the achievement of the SDGs. The members represent local government organizations, academia, institutions, business, and civil society organizations, and other groups working on SDGs, as well as representatives from the basic and vulnerable sectors.

The chamber creates an opportunity for engagement between government and non-government agencies and organizations on how to efficiently manage resources and to coordinate programs that will help the Philippines attain the SDGs.

Renewed membership with NEDA-led Stakeholders' Chamber

Align company plans to acheive the Philippines' SDG targets

PLDT and Smart pledged commitment to the 2030 Agenda for Sustainable Development, aligning with the UN's thrust of "Leave No One Behind"

PLDT Group chairs the Planet Pillar workstream for the achievement of UNGC's 10-in-10 Business Ambition

(Other pillars: People, Prosperity)

UN Global Compact Network Philippines

PLANET PILLAR

Part of the working group in looking for programs to support the MSMEs in plastic waste management

Participated in UPCIFAL's* "No One Left Behind" Forum to drive Commitment to SDGs

Certificated webinar for Attendees

- PLDT is sole representative from the Private Sector
- Attended by representatives from various sectors: Government, International organization, Academe, Private Sectors



* The CIFAL Global Network is part of the UN Institute for Training and Research (UNITAR). The Network comprises 25 International Training Centres (CIFALs) and aims to serve as a platform for capacity-building of government authorities and civil society leaders on topics related to sustainable development, as well as on global mandates and goals of the United Nations

PLDT is part of the Philippine Alliance for Climate Action



PLDT and Smart are active members of the Global System for Mobile Communications Association (GSMA)

GSMA™

In 2022:
- ✓ Led GSMA talks on early warnings systems
- ✓ Shared programs on inclusivity and enabling women during the Women in Digital Transformation Webinar by GSMA

In 2023:
- ✓ PLDT, Smart invited to join the dialogue on Child Rights

Selected PLDT ESG Ratings and Associations: Progress of our sustainability journey

PLDT closed 2022 with Significant Improvements in ESG ratings

Demonstrating progress on our Sustainability journey and contributing to our ambition to achieve leadership on Environmental, Social, and Governance (ESG) performance and impact

	2020	2021	2022
S&P Global	47	51	59
MSCI ESG RATINGS	BB	BB	BBB
CDP DISCLOSURE INSIGHT ACTION	C	C	B
FTSE4Good	Index Inclusion since 2019		

Supports various organizations to achieve a Stronger and Better World

Adhere to Global Standards

TCFD | TASK FORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURES

Supporter since 2020

UN GLOBAL COMPACT United Nations Global Compact

Commitment to align with the Ten Principles of the UNGC for Human Rights, Labor, Environment, and Anti-Corruption in the conduct of its business

Strong Cyber Security Response Team

FIRST Improving Security Together

ePLDT is part of the Forum of Incident Response and Security Teams

Supporters of Diversity and Inclusion

PBDN Philippine Business & Disability Network

PBCWE PHILIPPINE BUSINESS COALITION FOR WOMEN EMPOWERMENT

Committed to Protect Natural Resources

TNFD Forum Member

Working for the Protection of Children against online sexual exploitation and abuse

WeProtect GLOBAL ALLIANCE

Advocates Good Governance

GGAPP Good Governance Advocates & Practitioners of the Philippines

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

- **Supports the Global action on Climate Change and the move towards 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

49

Subscriber Base: Mobile

Mobile Subscribers by Category:

	Dec-22	Sep-22	Jun-22	Mar-22	Dec-21	Net Adds (Reductions) YE2022 vs YE2021	
Mobile Subscriber Base [1]							
Prepaid	**64,287,019**	**65,972,119**	**67,365,162**	**68,224,018**	**69,205,731**	**(4,918,712)**	**(7%)**
Smart Prepaid	24,394,379	25,103,659	25,679,480	26,229,708	26,665,974	(2,271,595)	(9%)
TNT	39,892,640	40,868,460	41,685,682	41,994,310	42,539,757	(2,647,117)	(6%)
Postpaid	**2,017,742**	**2,023,615**	**2,032,971**	**2,055,653**	**2,016,221**	**1,521**	**-**
Smart Postpaid	1,964,871	1,961,675	1,962,471	1,584,121	1,487,073	477,798	32%
Sun Postpaid	52,871	61,940	70,500	471,532	529,148	(476,277)	(90%)
Total Mobile Subscribers	**66,304,761**	**67,995,734**	**69,398,133**	**70,279,671**	**71,221,952**	**(4,917,191)**	**(7%)**

Mobile Subscribers by Brand:

	Dec-22	Sep-22	Jun-22	Mar-22	Dec-21	Net Adds (Reductions) YE2022 vs YE2021	
Mobile Subscriber Base [1]							
Smart	**26,359,250**	**27,065,334**	**27,641,951**	**27,813,829**	**28,153,047**	**(1,793,797)**	**(6%)**
Smart Prepaid	24,394,379	25,103,659	25,679,480	26,229,708	26,665,974	(2,271,595)	(9%)
Smart Postpaid	1,964,871	1,961,675	1,962,471	1,584,121	1,487,073	477,798	32%
TNT	**39,892,640**	**40,868,460**	**41,685,682**	**41,994,310**	**42,539,757**	**(2,647,117)**	**(6%)**
Sun Postpaid	**52,871**	**61,940**	**70,500**	**471,532**	**529,148**	**(476,277)**	**(90%)**
Total Mobile Subscribers	**66,304,761**	**67,995,734**	**69,398,133**	**70,279,671**	**71,221,952**	**(4,917,191)**	**(7%)**

(1) Includes Mobile Broadband subscribers

Subscriber Base: Fixed Line and Broadband

Fixed Line Subscribers

	Dec-22	Sep-22	Jun-22	Mar-22	Dec-21	Net Adds YE2022 vs YE2021	
Fixed Line Subscribers	**3,825,424**	**3,835,305**	**3,821,296**	**3,766,956**	**3,619,372**	**206,052**	**6%**

Broadband Subscribers

	Dec-22	Sep-22	Jun-22	Mar-22	Dec-21	Net Adds YE2022 vs YE2021	
BROADBAND							
Fixed Line Broadband [1]	3,247,979	3,241,970	3,200,872	3,134,127	2,966,886	281,093	9%
Fixed Wireless Broadband	744,324	823,135	881,351	945,873	984,958	(240,634)	(24%)
Total Broadband Subscribers	**3,992,303**	**4,065,105**	**4,082,223**	**4,080,000**	**3,951,844**	**40,459**	**1%**

[1] Includes Corporate Fixed Broadband Subscribers

ARPU

Mobile ARPU, Net[1] :

	2022				2021			
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Smart Postpaid	786	723	699	705	819	823	825	798
Smart Prepaid	99	104	106	109	104	104	104	105
TNT	82	86	85	86	83	85	84	85
Sun Postpaid	440	580	458	581	407	387	445	475

[1] Includes Mobile Broadband subscribers

Broadband ARPU, Net :

	2022				2021			
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Fixed Line Broadband [2]	1,403	1,445	1,465	1,444	1,462	1,499	1,490	1,360
Fixed Wireless Broadband	244	237	225	224	415	381	326	280

[2] Includes Corporate; based on Service Revenues before intersegment elims

Consolidated Financial Highlights

(Php in millions)	FY2022				FY2021	Y-o-Y % Change
	Wireless	Fixed Line	Others	Consolidated		
Service Revenues [1]	**95,852**	**128,116**	**-**	**196,227**	**185,751**	**6%**
Cash Operating Expenses [2]	**38,584**	**69,763**	**12**	**91,180**	**79,179**	**15%**
Subsidies and Cost of Services	**3,064**	**3,348**	**-**	**5,499**	**5,835**	**(6%)**
Provisions	**1,077**	**4,720**	**-**	**5,797**	**4,837**	**20%**
EBITDA [3]	**53,260**	**50,382**	**(12)**	**93,945**	**95,900**	**(2%)**
EBITDA Margin [4]	***56%***	***39%***	**-**	***48%***	***52%***	
EBITDA (exMRP) [5]	**55,215**	**54,960**	**(12)**	**100,478**	**96,169**	**4%**
EBITDA (exMRP) Margin [4]	***58%***	***43%***	**-**	***51%***	***52%***	
Depreciation and Amortization	**52,660**	**55,790**	**-**	**98,714**	**52,169**	**89%**
Financing Costs, Net	**(8,349)**	**(6,107)**	**-**	**(11,766)**	**(10,414)**	**13%**
Other Income	**27,616**	**28,509**	**246**	**35,790**	**6,742**	**431%**
Income (Loss) before Income Tax	**18,897**	**15,160**	**(2,803)**	**13,509**	**34,154**	**(60%)**
Provision (Benefit from) for Income Tax	**3,793**	**(1,025)**	**(134)**	**2,774**	**7,478**	**(63%)**
Net Income (Loss) Attributable to Equity Holders of PLDT	**15,086**	**15,935**	**(2,669)**	**10,485**	**26,367**	**(60%)**
Telco Core Income	**13,034**	**37,970**	**68**	**33,116**	**30,233**	**10%**

(1) Service Revenues, gross of interconnection costs

Service revenues, gross of interconnection costs	95,852	128,116	-	196,227	185,751	6%
Interconnection costs	867	19,743	-	6,104	3,698	65%
Service revenues, net of interconnection costs	94,985	108,373	-	190,123	182,053	4%

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

Consolidated Service Revenues

(Php in millions)	2022					2021					% Change
	1Q	2Q	3Q	4Q	FY	1Q	2Q	3Q	4Q	FY	FY2022 vs FY2021
Fixed Line	**24,506**	**25,077**	**25,629**	**25,955**	**101,167**	**20,861**	**21,318**	**22,373**	**22,687**	**87,239**	**16%**
LEC	3,492	3,491	3,388	3,475	13,846	3,404	3,407	3,446	3,530	13,787	-
Fixed Line Voice - International	1,784	1,410	1,678	1,502	6,374	1,065	1,126	1,035	1,348	4,574	39%
Fixed Line Voice - Domestic	573	458	519	479	2,029	509	496	497	359	1,861	9%
Home Broadband	11,449	12,335	12,559	12,601	48,944	9,302	9,828	10,589	10,406	40,125	22%
Fixed Line	11,379	12,284	12,525	12,584	48,772	8,887	9,712	10,492	10,324	39,415	24%
Fixed Wireless	70	51	34	17	172	415	116	97	82	710	(76%)
Corporate Data and ICT	7,137	7,316	7,436	7,859	29,748	6,519	6,398	6,741	6,977	26,635	12%
Corporate data and leased lines	5,848	5,961	6,173	6,335	24,317	5,298	5,293	5,502	5,698	21,791	12%
ICT	1,289	1,355	1,263	1,524	5,431	1,221	1,105	1,239	1,279	4,844	12%
Miscellaneous	71	67	49	39	226	62	63	65	67	257	(12%)
Wireless	**23,468**	**24,053**	**23,772**	**23,767**	**95,060**	**24,816**	**24,598**	**24,494**	**24,604**	**98,512**	**(4%)**
Mobile Services	22,895	23,526	23,294	23,314	93,029	24,241	23,754	23,717	23,907	95,619	(3%)
Mobile Voice	3,678	3,537	3,388	3,233	13,836	4,710	4,379	4,138	4,066	17,293	(20%)
Mobile Voice - Domestic	3,312	3,222	3,030	2,913	12,477	4,122	3,863	3,667	3,552	15,204	(18%)
Mobile Voice - International	366	315	358	320	1,359	588	516	471	514	2,089	(35%)
SMS	1,474	1,462	1,495	1,469	5,900	1,543	1,610	1,715	1,731	6,599	(11%)
Mobile Data	17,507	18,211	18,087	18,182	71,987	17,519	17,528	17,648	17,758	70,453	2%
Mobile Internet	16,403	17,133	17,051	17,104	67,691	16,512	16,609	16,696	16,502	66,319	2%
Mobile Broadband	877	871	810	784	3,342	747	636	611	752	2,746	22%
Other data	227	207	226	294	954	260	283	341	504	1,388	(31%)
Inbound Roaming and Others	236	316	324	430	1,306	469	237	216	352	1,274	3%
Fixed Wireless Broadband	573	527	478	450	2,028	573	843	776	697	2,889	(30%)
MVNO and Others	-	-		3	3	2	1	1	-	4	(25%)
Total Consolidated Service Revenues [1]	**47,974**	**49,130**	**49,401**	**49,722**	**196,227**	**45,677**	**45,916**	**46,867**	**47,291**	**185,751**	**6%**

(1) Gross of interconnection costs

Consolidated service revenues, net of interconnection costs

(Php in millions)	2022					2021					% Change
	1Q	2Q	3Q	4Q	FY	1Q	2Q	3Q	4Q	FY	FY2022 vs FY2021
Consolidated Service Revenues, gross of interconnection costs	47,974	49,130	49,401	49,722	196,227	45,677	45,916	46,867	47,291	185,751	6%
Interconnection Costs	1,596	1,252	1,709	1,547	6,104	833	894	839	1,132	3,698	65%
Consolidated Service Revenues, net of interconnection costs	**46,378**	**47,878**	**47,692**	**48,175**	**190,123**	**44,844**	**45,022**	**46,028**	**46,159**	**182,053**	**4%**

Consolidated Service Revenues and EBITDA

(Php in millions)	2022					2021					% Change
	1Q	2Q	3Q	4Q	FY	1Q	2Q	3Q	4Q	FY	FY2022 vs FY2021
Data and Broadband	**36,666**	**38,389**	**38,560**	**39,092**	**152,707**	**33,913**	**34,597**	**35,754**	**35,838**	**140,102**	**9%**
Home Broadband	12,022	12,862	13,037	13,051	50,972	9,875	10,671	11,365	11,103	43,014	19%
Fixed Line	11,379	12,284	12,525	12,584	48,772	8,887	9,712	10,492	10,324	39,415	24%
Fixed Wireless	643	578	512	467	2,200	988	959	873	779	3,599	(39%)
Corporate Data and ICT	7,137	7,316	7,436	7,859	29,748	6,519	6,398	6,741	6,977	26,635	12%
Corporate data and leased lines	5,848	5,961	6,173	6,335	24,317	5,298	5,293	5,502	5,698	21,791	12%
ICT	1,289	1,355	1,263	1,524	5,431	1,221	1,105	1,239	1,279	4,844	12%
Mobile Data	17,507	18,211	18,087	18,182	71,987	17,519	17,528	17,648	17,758	70,453	2%
Mobile Internet	16,403	17,133	17,051	17,104	67,691	16,512	16,609	16,696	16,502	66,319	2%
Mobile Broadband	877	871	810	784	3,342	747	636	611	752	2,746	22%
Other data	227	207	226	294	954	260	283	341	504	1,388	(31%)
Domestic Voice and Others	**7,684**	**7,554**	**7,310**	**7,339**	**29,887**	**8,568**	**8,067**	**7,892**	**7,860**	**32,387**	**(8%)**
LEC	3,492	3,491	3,388	3,475	13,846	3,404	3,407	3,446	3,530	13,787	-
Fixed Line Voice - Domestic	573	458	519	479	2,029	509	496	497	359	1,861	9%
Mobile Voice - Domestic	3,312	3,222	3,030	2,913	12,477	4,122	3,863	3,667	3,552	15,204	(18%)
Others	307	383	373	472	1,535	533	301	282	419	1,535	-
Miscellaneous	71	67	49	39	226	62	63	65	67	257	(12%)
Inbound Roaming and Others	236	316	324	430	1,306	469	237	216	352	1,274	3%
MVNO and Others	-	-	-	3	3	2	1	1	-	4	(25%)
International (Fixed and Wireless)	**2,150**	**1,725**	**2,036**	**1,822**	**7,733**	**1,653**	**1,642**	**1,506**	**1,862**	**6,663**	**16%**
Fixed Line Voice - International	1,784	1,410	1,678	1,502	6,374	1,065	1,126	1,035	1,348	4,574	39%
Mobile Voice - International	366	315	358	320	1,359	588	516	471	514	2,089	(35%)
SMS	**1,474**	**1,462**	**1,495**	**1,469**	**5,900**	**1,543**	**1,610**	**1,715**	**1,731**	**6,599**	**(11%)**
Total Consolidated Service Revenues [1]	**47,974**	**49,130**	**49,401**	**49,722**	**196,227**	**45,677**	**45,916**	**46,867**	**47,291**	**185,751**	**6%**

[1] Gross of interconnection costs

(Php in millions)	2022					2021					% Change
	1Q	2Q	3Q	4Q	FY	1Q	2Q	3Q	4Q	FY	FY2022 vs FY2021
EBITDA	20,910	23,804	24,570	24,661	93,945	23,072	23,255	24,489	25,084	95,900	(2%)
EBITDA (exMRP) [2]	25,463	24,987	24,950	25,078	100,478	23,252	23,346	24,483	25,088	96,169	4%

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

Wireless Service Revenues

(Php in millions)	2022					2021					% Change
	1Q	2Q	3Q	4Q	FY	1Q	2Q	3Q	4Q	FY	FY2022 vs FY2021
Data/Broadband	**18,129**	**18,782**	**18,610**	**18,676**	**74,197**	**18,141**	**18,419**	**18,472**	**18,501**	**73,533**	**1%**
Mobile Data	17,556	18,255	18,132	18,226	72,169	17,568	17,576	17,696	17,804	70,644	2%
Mobile Internet	16,407	17,132	17,052	17,104	67,695	16,512	16,609	16,697	16,502	66,320	2%
Mobile Broadband	889	882	821	795	3,387	760	649	624	764	2,797	21%
Other Data	260	241	259	327	1,087	296	318	375	538	1,527	(29%)
Fixed Wireless Broadband	573	527	478	450	2,028	573	843	776	697	2,889	(30%)
SMS/Mobile Voice - Domestic/Others	**5,191**	**5,156**	**4,996**	**4,951**	**20,294**	**6,490**	**5,901**	**5,811**	**5,813**	**24,015**	**(15%)**
SMS	1,474	1,462	1,495	1,469	5,900	1,545	1,612	1,715	1,731	6,603	(11%)
Mobile Voice - Domestic	3,426	3,335	3,135	3,011	12,907	4,242	3,980	3,788	3,673	15,683	(18%)
Others	291	359	366	471	1,487	703	309	308	409	1,729	(14%)
Inbound Roaming and Others	259	332	342	454	1,387	629	254	261	373	1,517	(9%)
MVNO and Others	32	27	24	17	100	74	55	47	36	212	(53%)
Mobile Voice - International	**366**	**316**	**358**	**321**	**1,361**	**589**	**517**	**471**	**514**	**2,091**	**(35%)**
Total Wireless Gross Service Revenues (1)	**23,686**	**24,254**	**23,964**	**23,948**	**95,852**	**25,220**	**24,837**	**24,754**	**24,828**	**99,639**	**(4%)**

(1) Gross of interconnection costs

Wireless service revenues - net of interconnection costs

(Php in millions)	2022					2021					% Change
	1Q	2Q	3Q	4Q	FY	1Q	2Q	3Q	4Q	FY	FY2022 vs FY2021
Wireless Service Revenues, gross of interconnection costs	23,686	24,254	23,964	23,948	95,852	25,220	24,837	24,754	24,828	99,639	(4%)
Interconnection Costs	181	253	214	219	867	129	185	187	182	683	27%
Wireless Service Revenues, net of interconnection costs	**23,505**	**24,001**	**23,750**	**23,729**	**94,985**	**25,091**	**24,652**	**24,567**	**24,646**	**98,956**	**(4%)**

Note: Service revenues before intersegment elims

Fixed Line Service Revenues

(Php in millions)	2022					2021					% Change
	1Q	2Q	3Q	4Q	FY	1Q	2Q	3Q	4Q	FY	FY2022 vs FY2021
Data/Broadband	**23,075**	**24,493**	**26,753**	**16,560**	**90,881**	**18,299**	**18,829**	**20,032**	**21,561**	**78,721**	**15%**
Home Broadband	11,457	12,344	12,566	12,608	48,975	9,321	9,844	10,600	10,416	40,181	22%
Corp. Data and Other Network Services	9,646	9,782	12,396	1,958	33,782	7,245	7,408	7,760	9,607	32,020	6%
ICT	1,972	2,367	1,791	1,994	8,124	1,733	1,577	1,672	1,538	6,520	25%
LEC/Others	**3,658**	**3,654**	**3,531**	**3,605**	**14,448**	**3,568**	**3,575**	**3,612**	**3,702**	**14,457**	**-**
LEC	3,516	3,513	3,412	3,499	13,940	3,428	3,430	3,469	3,554	13,881	-
Miscellaneous	142	141	119	106	508	140	145	143	148	576	(12%)
Fixed Line Voice - International/Domestic	**7,691**	**8,275**	**4,426**	**2,395**	**22,787**	**4,604**	**5,779**	**6,094**	**6,874**	**23,351**	**(2%)**
Fixed Line Voice - International	7,079	7,776	3,866	1,882	20,603	4,064	5,255	5,565	6,485	21,369	(4%)
Fixed Line Voice - Domestic	612	499	560	513	2,184	540	524	529	389	1,982	10%
Total Fixed Line Service Revenues [1]	**34,424**	**36,422**	**34,710**	**22,560**	**128,116**	**26,471**	**28,183**	**29,738**	**32,137**	**116,529**	**10%**

(1) Gross of interconnection costs

Fixed line service revenues - net of interconnection costs

(Php in millions)	2022					2021					% Change
	1Q	2Q	3Q	4Q	FY	1Q	2Q	3Q	4Q	FY	FY2022 vs FY2021
Fixed Line Service Revenues, Net											
LEC	3,516	3,513	3,412	3,499	13,940	3,428	3,430	3,469	3,554	13,881	-
Fixed Line Voice - International	355	424	189	189	1,157	351	414	436	396	1,597	(28%)
Fixed Line Voice - Domestic	569	453	512	477	2,011	511	495	495	345	1,846	9%
Home Broadband	11,457	12,344	12,566	12,608	48,975	9,321	9,844	10,600	10,416	40,181	22%
Corp. Data and Other Network Services	9,634	9,744	12,365	1,915	33,658	7,235	7,397	7,662	9,627	31,921	5%
ICT	1,972	2,367	1,791	1,994	8,124	1,733	1,577	1,672	1,538	6,520	25%
Miscellaneous	142	141	119	106	508	140	145	143	148	576	(12%)
Total	**27,645**	**28,986**	**30,954**	**20,788**	**108,373**	**22,719**	**23,302**	**24,477**	**26,024**	**96,522**	**12%**

Note: Service revenues before intersegment elims

Expenses

(Php in millions)	FY2022 Wireless	FY2022 Fixed Line	FY2022 Others	FY2022 Consolidated	FY2021	Y-o-Y %Change
Operating Expenses						
Compensation and Employee Benefits	7,676	22,166	-	29,812	25,344	18%
Repairs and Maintenance	14,616	15,704	-	28,981	24,653	18%
Professional and Other Contracted Services	4,921	5,197	6	8,845	8,371	6%
Selling and Promotions	3,883	2,681	-	6,560	6,716	(2%)
Interconnection Costs	867	19,743	-	6,104	3,698	65%
Taxes and Licenses	3,135	924	5	4,059	4,331	(6%)
Rent	1,457	148	-	2,031	2,231	(9%)
Insurance and Security Services	795	900	-	1,588	1,739	(9%)
Communication, Training and Travel	709	1,047	-	1,479	977	51%
Other Expenses	489	1,253	1	1,721	1,119	54%
Cash Operating Expenses	**38,548**	**69,763**	**12**	**91,180**	**79,179**	**15%**
Depreciation and Amortization	52,660	55,790	-	98,714	52,169	89%
Asset Impairment	1,173	4,933	1	6,107	4,985	23%
Provisions	*1,077*	*4,720*	-	*5,797*	*4,837*	*20%*
Amortization of Intangible Assets	191	37	-	228	2,822	(92%)
Non-Cash Operating Expenses	**54,024**	**60,760**	**1**	**105,049**	**59,976**	**75%**
Cost of Sales and Services	**11,486**	**3,944**	**-**	**14,517**	**13,341**	**9%**
Total Expenses	**104,058**	**134,467**	**13**	**210,746**	**152,496**	**38%**

Total Expenses, excluding interconnection costs and MRP:

(Php in millions)	FY2022 Wireless	FY2022 Fixed Line	FY2022 Others	FY2022 Consolidated	FY2021	Y-o-Y %Change
Total Cash Operating Expenses	38,548	69,763	12	91,180	79,179	15%
Less: Interconnection Costs	867	19,743	-	6,104	3,698	65%
Total Cash Operating Expenses, excluding Interconnection Costs	37,681	50,020	12	85,076	75,481	13%
Less: MRP	666	4,362	-	5,028	269	1,769%
Total Cash Operating Expenses, excluding Interconnection Costs and MRP	37,015	45,658	12	80,048	75,212	6%
Non-Cash Operating Expenses	54,024	60,760	1	105,049	59,976	75%
Cost of Sales and Services	11,486	3,944	-	14,517	13,341	9%
Total Expenses, excluding Interconnection Costs and MRP	**102,525**	**110,362**	**13**	**199,614**	**148,529**	**34%**

Other Income (expenses)

(Php in millions)	FY2022				FY2021	Y-o-Y %Change
	Wireless	Fixed Line	Others	Consolidated		
Equity Share in Net Earnings (Losses) of Associates and Joint Ventures						
Multisys	-	-	(95)	(95)	55	(273%)
Vega	-	-	74	74	971	(92%)
Voyager	-	-	(3,026)	(3,026)	(2,237)	35%
Others	-	(253)	(4)	(257)	110	(334%)
Total Equity Share in Net Earnings (Losses)	**-**	**(253)**	**(3,051)**	**(3,304)**	**(1,101)**	**200%**
Financing Costs, Net						
Loans and Other Related Items	(4,171)	(6,689)	-	(10,860)	(10,482)	4%
Accretion on Lease Liabilities	(4,390)	(364)	-	(2,064)	(1,170)	76%
Accretion on Financial Liabilities	(204)	(171)	-	(375)	(239)	57%
Financing Charges	(67)	(148)	-	(215)	(105)	105%
Capitalized Interest	483	1,265	-	1,748	1,582	10%
Total Financing Costs, Net	**(8,349)**	**(6,107)**	**-**	**(11,766)**	**(10,414)**	**13%**
Other Income (Expenses), Net						
Gain on telecom towers sale and leaseback - gross of expenses	25,234	-	-	25,234	-	100%
Income from Prescription of Preferred Redemption Liability	-	7,839		7,839	-	100%
Gain on dilution of shares	-	-	660	660	827	(20%)
Net gain (loss) on debt modification, net of amortization of debt discount/premium	100	(375)	-	(294)	1,372	(121%)
Others	2,282	21,045	(414)	2,351	4,543	(48%)
Other Income, Net	**27,616**	**28,509**	**246**	**35,790**	**6,742**	**431%**
Interest Income	**451**	**202**	**14**	**653**	**656**	**-**
Gains (Losses) on Derivative Financial Instruments, Net	**530**	**1,792**	**-**	**2,322**	**1,400**	**66%**
Foreign Exchange Gains (Losses), Net	**(1,567)**	**(3,228)**	**1**	**(4,685)**	**(3,890)**	**20%**
Total Other Income (Expenses), Net	**18,681**	**20,915**	**(2,790)**	**19,010**	**(6,607)**	**388%**

Earnings Per Share (EPS)

(Php in millions except EPS (in Php) and Shares (in mn))	FY2022		FY2021	
	Basic	**Diluted**	**Basic**	**Diluted**
Net Income Attributable to Equity Holders of PLDT	10,485	10,485	26,367	26,367
Dividends on Preferred Shares	(59)	(59)	(59)	(59)
Net Income for the Period Attributable to Common Equity Holders of PLDT	**10,426**	**10,426**	**26,308**	**26,308**
Weighted Average Number of Common Shares, End	**216,056**	**216,056**	**216,056**	**216,056**
EPS (Based on Reported Net Income)	**48.26**	**48.26**	**121.76**	**121.76**
Telco Core Income	33,116	33,116	30,233	30,233
Dividends on Preferred Shares	(59)	(59)	(59)	(59)
Telco Core Income Applicable to Common Shares	**33,057**	**33,057**	**30,174**	**30,174**
Weighted Average Number of Common Shares, End	**216,056**	**216,056**	**216,056**	**216,056**
EPS (Based on Telco Core Income)	**153.00**	**153.00**	**139.66**	**139.66**

Balance Sheet

(Php in millions)	Consolidated	
	December 31, 2022	December 31, 2021
Total Assets	624,162	626,328
Nominal Value of Total Debt	251,859	255,414
in US$	*$4,512*	*$5,011*
Less: Unamortized Debt Discount	2,279	2,857
Total Debt	249,580	252,557
Cash and Short-Term Investments[1]	26,190	26,755
Net Debt [2]	225,669	228,659
Equity	113,961	127,465
Total Debt[3]/Equity	2.21x	2.00x
Net Debt[2]/Equity	1.98x	1.79x
Total Debt[3]/EBITDA[4]	2.68x	2.66x
Net Debt [2]/EBITDA[4]	2.40x	2.38x
Total Debt[3]/EBITDA (exMRP)[4]	2.51x	2.66x
Net Debt [2]/EBITDA (exMRP)[4]	2.25x	2.38x

[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

Debt Profile

(Php in millions)	December 31, 2022			December 31, 2021	Change
	Carrying Value	Unamortized Debt Discount/Debt Issuance	Face Value	Face Value	
Debt					
PLDT	₱156,816	₱1,236	₱158,052	₱158,727	-₱675
Smart	92,764	1,043	93,807	₱96,687	-2,880
Total Debt	**₱249,580**	**₱2,279**	**₱251,859**	**₱255,414**	**-₱3,555**

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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PLDT