9M 2021 Financial and Operating Highlights

4th November 2021

Q3 2021 PERFORMANCE

FINANCIAL HIGHLIGHTS

TELCO CORE INCOME

P7.9B

INCOME GROWTH
786M

YOY GROWTH
11%

NET SERVICE REVENUE

ALL-TIME HIGH

46.0B

vs YAGO's 43.7B
+2.3B, +5%

EXPENSES
(ex-MRP)

21.5B

vs YAGO's 21.0B
+0.5B, +3%

ADJUSTED EBITDA
(ex-MRP)

ALL-TIME HIGH

24.5B

vs YAGO's 22.7B
+1.7B, +8%

9M 2021 PERFORMANCE

FINANCIAL HIGHLIGHTS

TELCO CORE INCOME

P23.1B

INCOME GROWTH
2.1B

YOY GROWTH
10%

NET SERVICE REVENUE

ALL-TIME HIGH

135.9B

vs YAGO's 126.6B
+9.3B, +7%

EXPENSES (ex-MRP)

64.8B

vs YAGO's 60.6B
+4.2B, +7%

ADJUSTED EBITDA (ex-MRP)

ALL-TIME HIGH

71.1B

vs YAGO's 66.0B
+5.1B, +8%

We reaffirm our position of strength

HOME

25%
Revenue Increase
In the first nine months

78%
Fiber-only Revenue

114K
September Installs
Record high

802K
New Fiber Customers
as of end-Sept 2021

ON TRACK to add at least 1M New Fiber Subscribers this year

WIRELESS

80%
Revenue Contribution of Data

20X
5G Data Traffic Increase vs Q4 2020

1M
Breached 1M Fixed wireless subscribers
PHW, Smart Ent, MyBro

ENTERPRISE

10.7B
Highest Ever Quarterly Revenues

26%
YOY Growth Colocation Revs
Record High Data Center Revs
YTD Sep at P0.9B vs. YAGO's P0.72B, + 0.18B

Consistently delivering exceptional CX

Philippines' Fastest and Most Extensive Fixed Network

615K km

Expansive Fiber Infrastructure
17% increase from end-June

↑41%

Homes Passed
12.7M YTD Sept'21 vs. 9.0M YE 2020

↑30%

Fiber Ports
5.29M YTD Sept'21 vs. 4.06M YE 2020

✓Fastest Fixed Network for Q1-Q2 2021: Ookla®

Philippines' Fastest and Most Extensive Mobile Network

6,400

Live 5G Base Stations
1,202% increase vs 489 end-2020

96%

LTE Network Coverage

5 Continents
34 Countries

5G Roaming

72K+

Total Base Stations

✓Most Reliable 5G Network: Ookla®
✓Only Filipino Telco in Global Leaders for 5G Experience: Open Signal

Building a digital ecosystem to secure future growth

Enabling customers to seamlessly manage their digital lifestyle

6.25M
MONTHLY ACTIVE USERS

682%
ACTIVE USERS
Sept. 2021 at 6.252M VS. YAGO's 800k

10M
REGISTERED USERS

gigapay gigapoints
gigaplay gigaarena
SUPER APP BEYOND TELCO

Driving broader financial inclusion

PayMaya maya bank

Poised as the Philippines' only end-to-end financial services ecosystem

41M
REGISTERED USERS ACROSS CONSUMER PLATFORMS

PEOPLE & CULTURE



OUR PEOPLE - OUR MOST VALUED ASSET

95% of our PLDT and Smart workforce nationwide are now fully-vaccinated.
Vaccination of dependents and household members is ongoing.

Financials

PLDT Group: Service Revenues (by Customer Segment)

(Php in bn)

	9M 2021	9M 2020	9M 2021 vs 9M 2020	Fiber-only
Individual	65.1bn	63.1bn	3% +2.0bn	
Home	35.3bn	28.3bn	25% +7.0bn	78% +10.2bn
Enterprise	31.1bn	30.5bn	2% +0.6bn	
Consumer and Enterprise	131.5bn	121.9bn	8% +9.6bn	
International and Carrier	4.4bn	4.6bn	5% -0.2bn	
Total Service Revenues	**135.9bn**	126.6bn	7% +9.3bn	

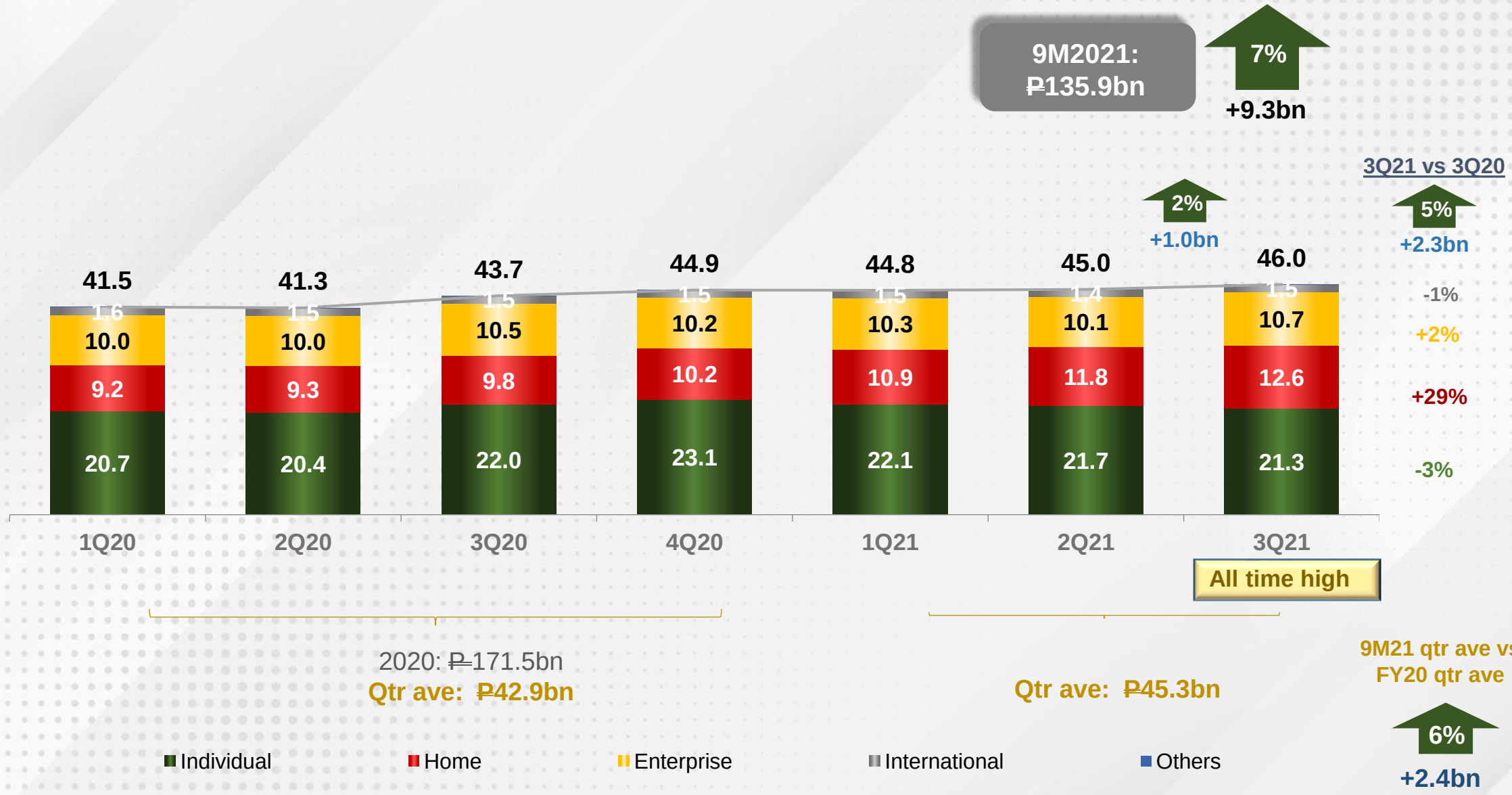
PLDT Group: Service Revenues (by Customer Segment)

(Php in bn)

	1Q 2021	vs 1Q 2020	2Q 2021	vs 2Q 2020	3Q 2021	vs 3Q 2020	9M 2021	vs 9M 2020
Individual	22.1bn	7% +1.4bn	21.7bn	6% +1.3bn	21.3bn	3% -0.7bn	65.1bn	3% +2.0bn
Home	10.9bn	19% +1.7bn	11.8bn	27% +2.5bn	12.6bn	29% +2.8bn	35.3bn	25% +7.0bn
Enterprise	10.3bn	4% +0.4bn	10.1bn	—	10.7bn	2% +0.2bn	31.1bn	2% +0.6bn
Consumer and Enterprise	43.3bn	9% +3.5bn	43.6bn	10% +3.8bn	44.5bn	5% +2.3bn	131.5bn	8% +9.6bn
International and Carrier	1.5bn	7% -0.1bn	1.4bn	8% -0.1bn	1.5bn	1% ---	4.4bn	5% -0.2bn
Total Service Revenues	44.8bn	8% +3.3bn	45.0bn	9% +3.7bn	46.0bn	5% +2.3bn	135.9bn	7% +9.3bn

Consolidated Service Revenues: Reaching a new all-time high

(Php in bn)



Note: Net of interconnection costs

Consolidated Service Revenues: Growth propelled by data and broadband

(Php in bn)

Service Revenues

9M2021: ₱135.9bn

7%

+9.3bn

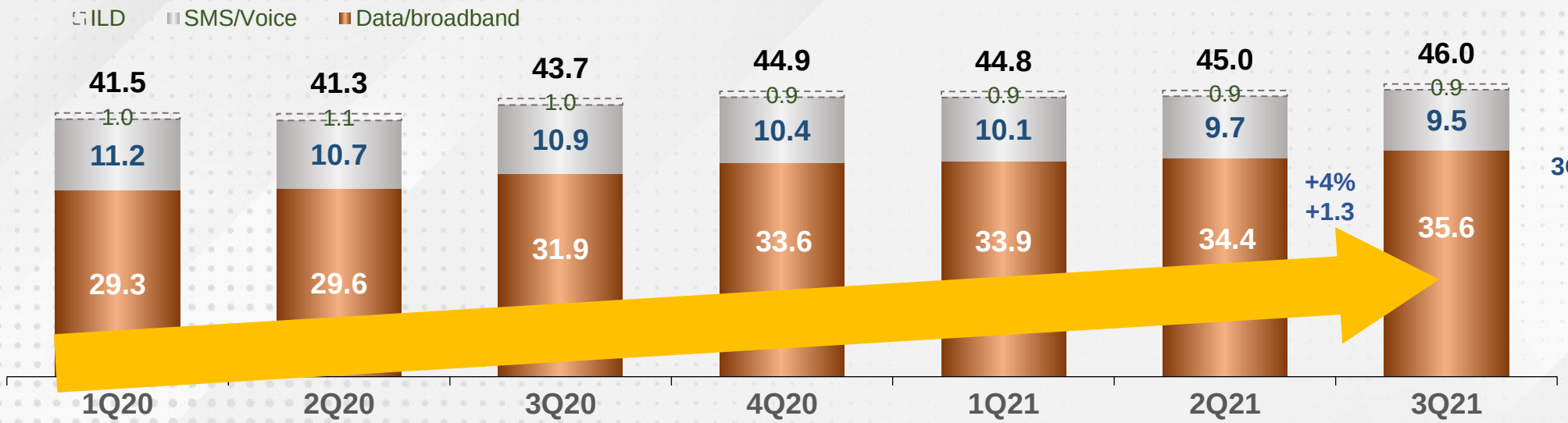
Data and Broadband

9M2021: ₱103.9bn

14%

+13.1bn

76% of Service Revenues



+4%
+1.3

3Q21 vs 3Q20

12%

+3.8bn

Data and Broadband

2020: ₱124.5bn

Qtr ave: ₱31.1bn

Qtr ave: ₱34.6bn

9M21 qtr ave vs FY20 qtr ave:

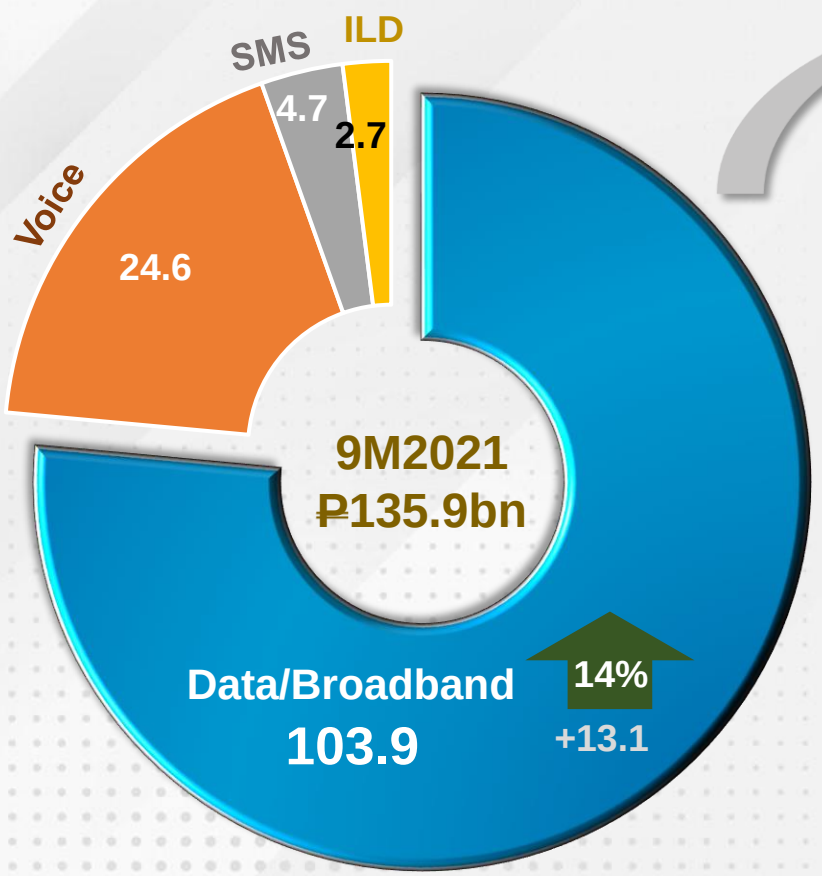
11%

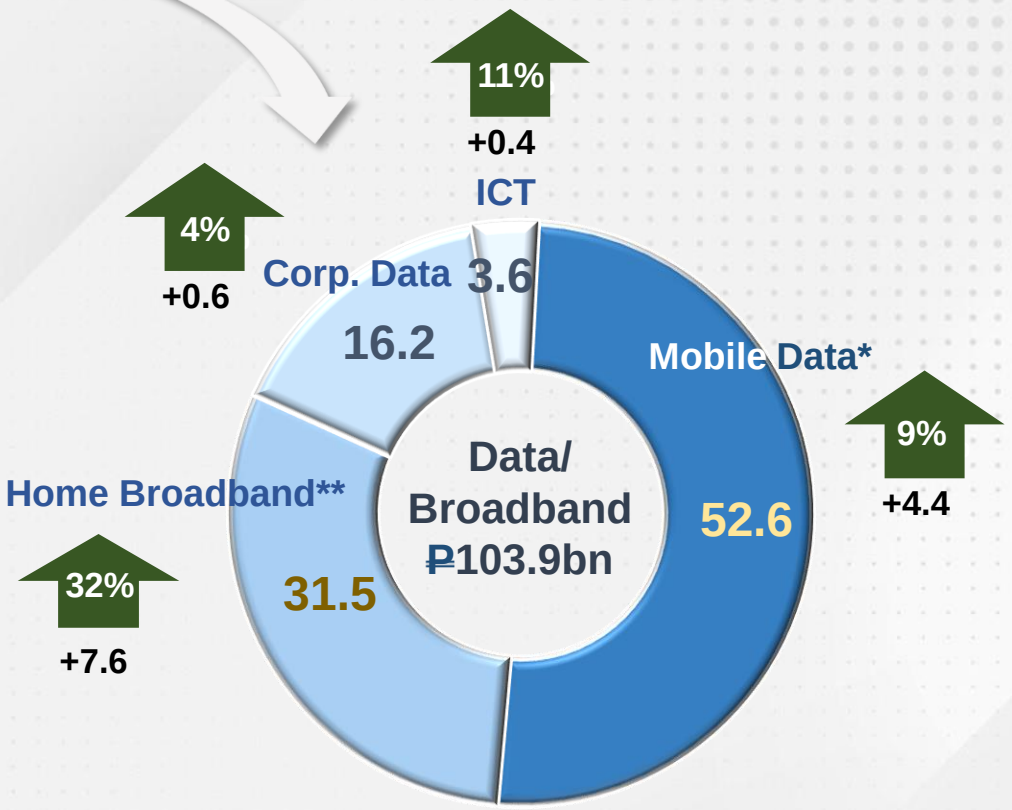
+3.5bn

Note: Net of interconnection costs

9M 2021 Service Revenues: 76% from data/broadband

(Php in bn)
(2021 vs 2020)





% Data/Broadband to total: 76%*

Consumer and Enterprise: 79%

Individual:	80%
Home:	82%
Enterprise:	72%

* Includes International and Carrier
* 77% for 3Q 2021
* 72% in 9M 2020

* Includes Mobile Internet of ₱49.7bn, +4.5bn or 10%
** Includes:
- Fixed Broadband: ₱28.7bn, +6.8bn or +31%
- PHW: ₱ 2.5bn, +1.2bn or +88%

PLDT Group: Financial Highlights

(Php in bn)

	9M 2021	9M 2020	9M 2021 vs 9M 2020
Service Revenues (net of interconnection costs)	**135.9bn**	126.6bn	7% +9.3bn
Cash Opex, Subsidies, Provisions (ex-MRP)	**64.8bn**	60.6bn	7% +4.2bn
* excl Provisions: ₱60.4bn, +6.2bn or +11%			
Provisions	4.4bn	6.4bn	
EBITDA (ex-MRP)	**71.1bn** Margin: 51%	66.0bn 52%	8% +5.1bn
Depreciation & Amortization	36.5bn	32.1bn	14% +4.4bn
Net Financing Costs	7.2bn	6.7bn	9% +0.6bn
Telco Core Income	**23.1bn**	21.0bn	10% +2.1bn

PLDT Group: Financial Highlights

(Php in bn)	1Q 2021	1Q 2021 vs 1Q 2020	2Q 2021	2Q 2021 vs 2Q 2020	3Q 2021	3Q 2021 vs 3Q 2020
Service Revenues (net of interconnection costs)	44.8bn	8% +3.3bn	45.0bn	9% +3.7bn	46.0bn	5% +2.3bn
Cash Opex, Subsidies, Provisions (ex-MRP)	21.6bn	9% +1.7n	21.7bn	10% +1.9bn	21.5bn	3% +0.5bn
	* excl Provns: P20.0bn, +1.2bn or +6%		* excl Provns: P19.8bn, +2.6bn or +15%		* excl Provns: P20.6bn, +2.4bn or +13%	
Provisions	1.6bn		1.8bn		0.9bn	
EBITDA (ex-MRP)	23.3bn Margin: 51%	7% +1.6bn	23.3bn Margin: 51%	8% +1.8bn	24.5bn Margin: 52%	8% +1.7bn
Depreciation & Amortization	11.5bn	10% +1.0bn	12.4bn	15% +1.6bn	12.6bn	16% +1.7bn
Net Financing Costs	2.3bn	17% +0.3bn	2.4bn	8% +0.2bn	2.6bn	4% +0.1bn
Telco Core Income	7.5bn	9% +0.6bn	7.7bn	10% +0.7bn	7.9bn	11% +0.8bn

PLDT Group: Subscriber Base

(in '000)

	End Sep 2021	End 2020	
Total Subscribers	77,784	79,067	2% / -1,283
Mobile	70,565	72,934	3% / -2,369
Cellular	69,784	72,001	-3%
Prepaid	67,873	70,038	-3%
Postpaid	1,911	1,963	-3%
Mobile Broadband (dongles)	781	933	-16%
Broadband	3,777	3,090	22% / +687
Fixed Wireless	1,008	817	+24%
Fixed	2,769	+495	2,274	+22%
Fiber	2,094	+802	1,292	+62%
Fixed Line	3,442	3,043	13% / +399

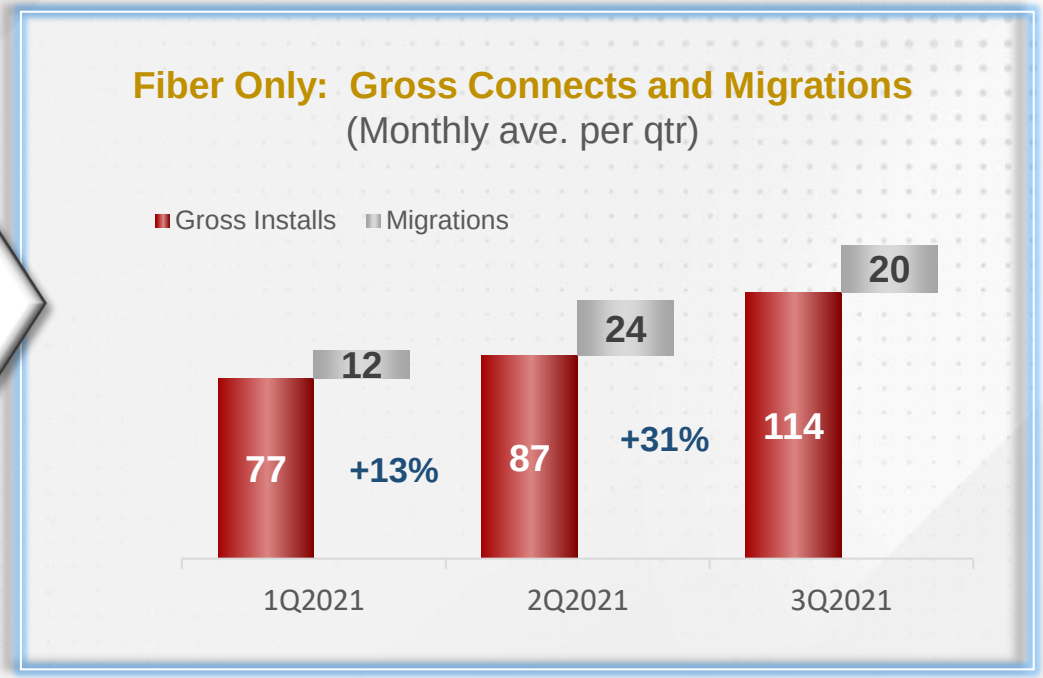
PLDT Group: Broadband subscriber base hitting record highs

(in '000)

(in '000)	2021 1Q	2Q	3Q	9M2021	Subscribers
Fixed Broadband					
Gross	241	270	349	**860**	
Churn	(129)	(117)	(119)	**(365)**	
Net Adds	112	154	230	**495**	**2,769**
Fiber only					
Gross	232	261	342	**836**	
Migrations	35	71	61	**167**	
Churn	(56)	(65)	(79)	**(201)**	
Net Adds	211	267	324	**802**	**2,094**

FY2021 target: 1mn net adds for fiber – likely to be exceeded

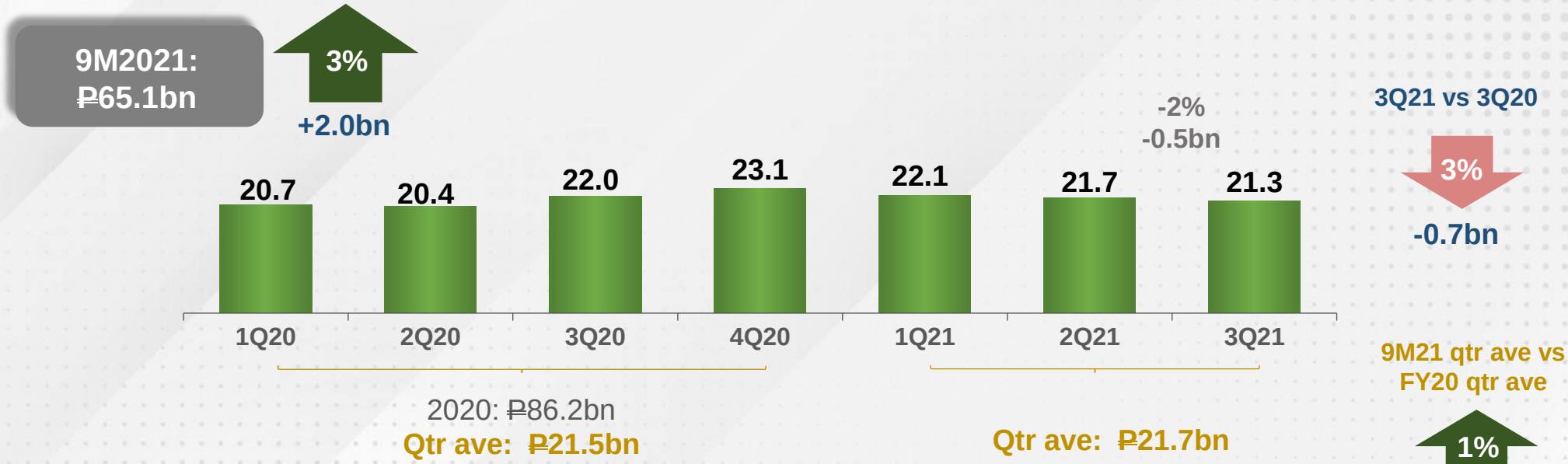
(in '000)	2021 1Q	2Q	3Q	9M2021	Subscribers
Fixed Wireless					
Activations	160	125	203	**488**	
Churn	(86)	(104)	(107)	**(297)**	
Net Adds	74	22	96	**192**	**1,008**



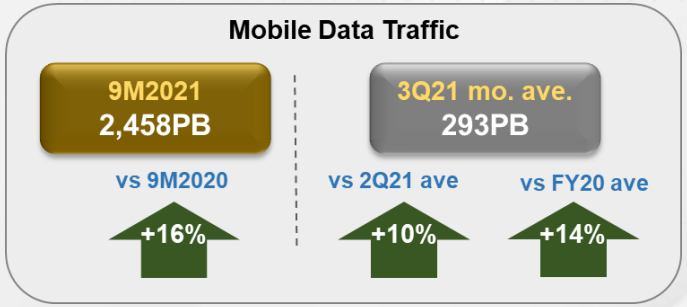
- **Acceleration in average monthly gross connects for fiber**
  - Fiber net adds of 324k for 3Q and 802k for 9M
  - 120K in October

Individual: Growth dampened by competition and the pandemic

(Php in bn)



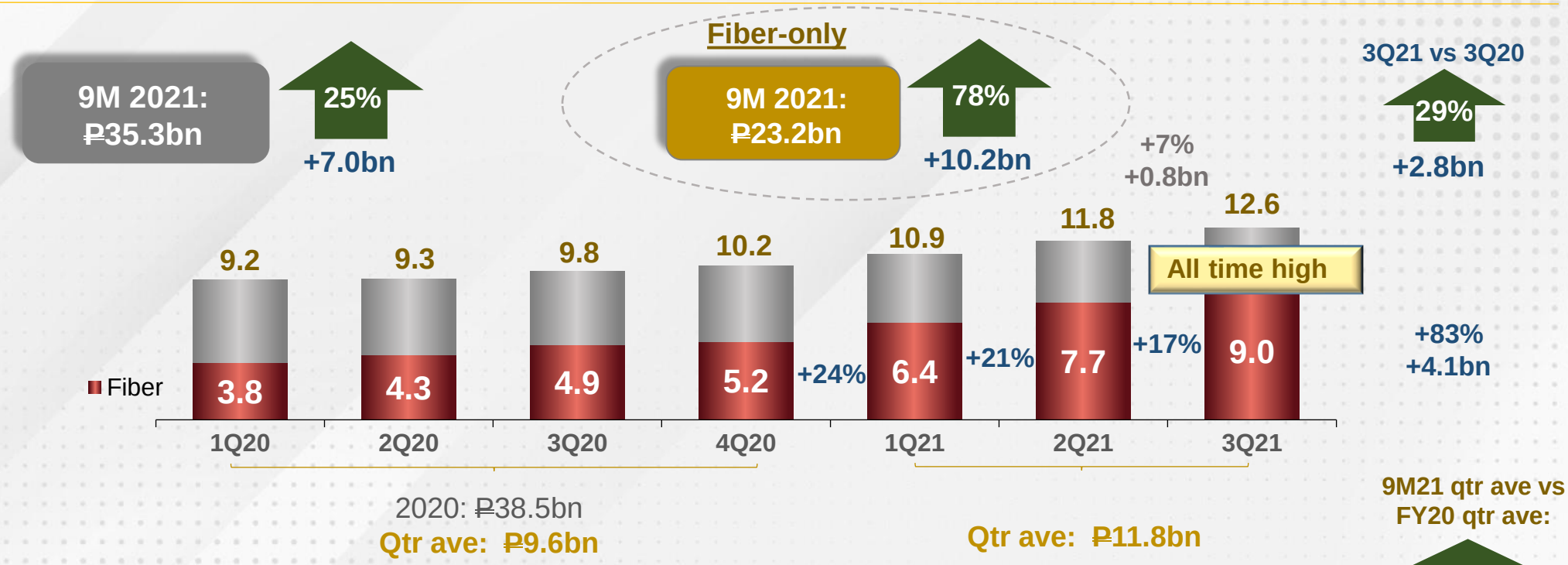
- **Challenging market conditions due to combined impact of:**
  - Limited mobility from pandemic lockdowns confining customers to the home: fall back to home broadband
  - Tighter consumer wallets due to job losses
  - More active competition from Globe to counter/neutralize impact of:
    - ✓ Smart's market share gains in 2020
    - ✓ Dito's offers
    - ✓ Mobile number portability (MNP)
- **Active data users at 40.0mn at end September 2021**
  - ✓ Mobile internet average data usage per sub at 9M21: 7.9GB (1H21: 7.7GB)
- **Adoption of 5G and return of mobility as economy re-opens expected to stimulate usage**
- **Early MNP statistics show Smart enjoying overall net gain vis-à-vis competitors**



Notes:
- Net of interconnection costs
- Starting 1Q21, Individual includes revenues from fixed wireless; 2020 restated for consistency

Home: Upward momentum in installs and revenues accelerating, leading the market

(Php in bn)

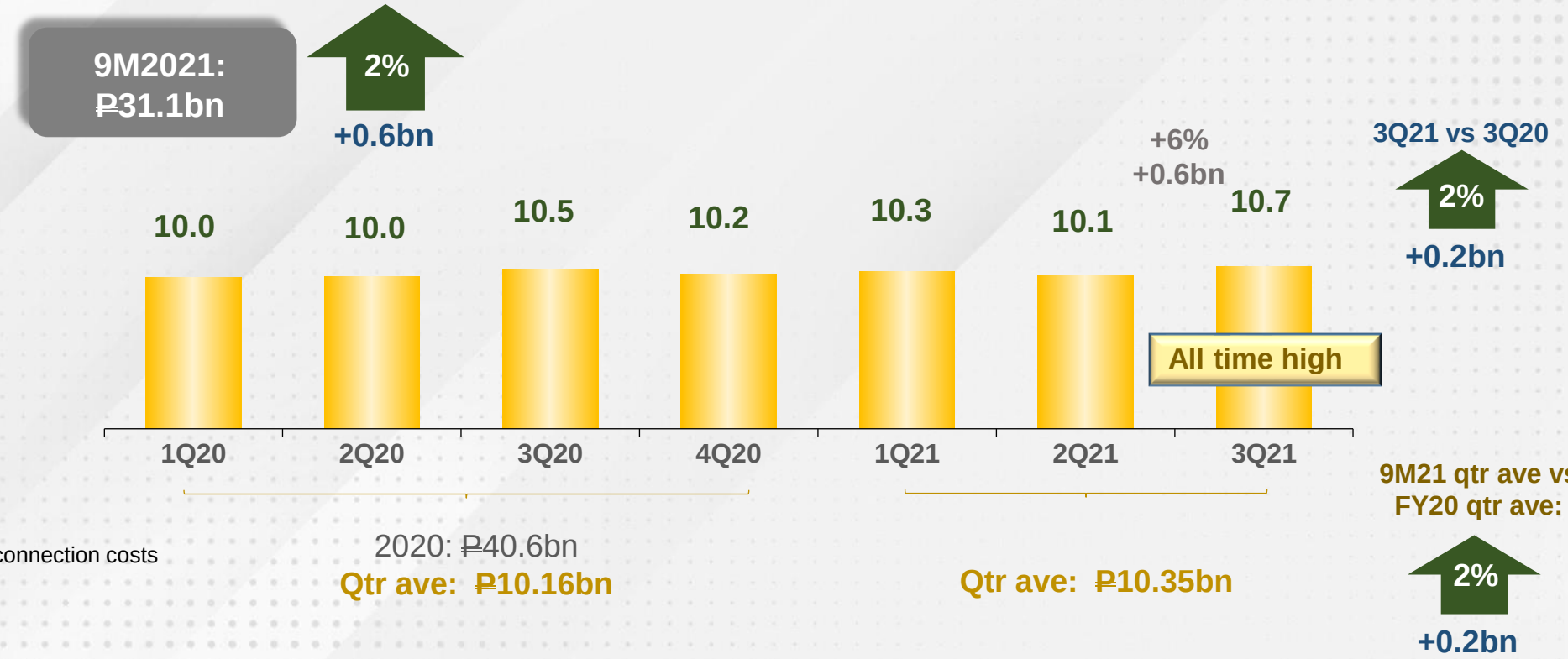


- **Strong demand in an underpenetrated market**
  - Likely to exceed FY21 target to add 1mn new fiber subscribers
    - ✓ **802K** net adds at end September 2021
    - ✓ Fiber subscribers will be approx **2.3mn-2.4mn** by YE 2021
- **Dramatic improvement in PLDT's installation capability: gross installs averaged 114K/month in 3Q21**
  - 1.23mn ports built as of YTD Sept 2021
- **Demand anticipated to remain strong even as lockdowns ease**
  - Hybrid work and school arrangements to remain with expected quarantines following sporadic virus break-outs
  - Consumer behavior has been re-shaped with more activities done from home: entertainment, gaming, shopping

Note:
- Net of interconnection costs
- Starting 1Q21, Home excludes revenues from fixed wireless; 2020 restated for consistency

Enterprise: Deal pipeline closed in first half beginning to manifest

(Php in bn)



Note:
- Net of interconnection costs

- **Revenues driven by corporate data, wireless (largely with DepEd), wireless broadband, and ICT co-location and cloud**
- **First in the Philippines to launch IoT Platform to unlock new use case possibilities and revenue growth**
- **Easing of quarantine lockdowns and re-opening of businesses to benefit Enterprise segment**
  - Accelerated digital transformation creates new demand
- **Potential from data center/hyperscaler business to provide new leg of growth**
  - To start construction of 11th data center with capacity equal to that of combined ten existing data centers
  - Campaign in partnership with BOI, DTI, DICT to make the Philippines the next APAC hyperscaler hub

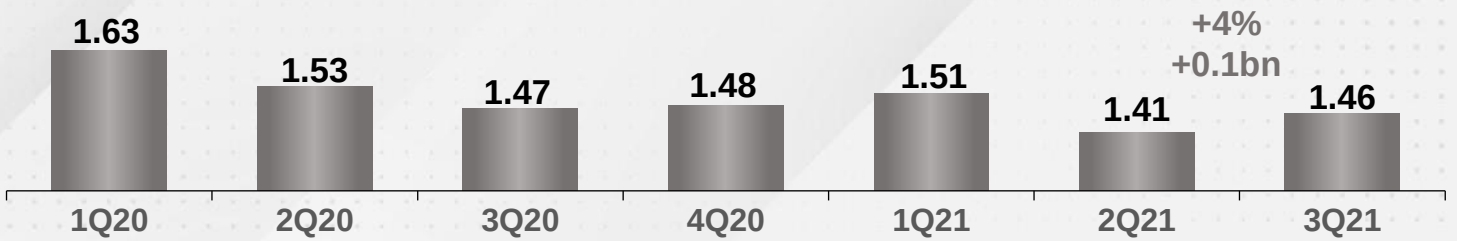
International/Carrier: Continuing to manage the long-tail

(Php in bn)

9M2021: ₱4.4bn

5%

-0.2bn



3Q21 vs 3Q20

1%

+4%
+0.1bn

Zero mobile interconnect fees for SMS and Voice (1 Jan 2020)

2020: ₱6.1bn
Qtr ave: ₱1.5bn

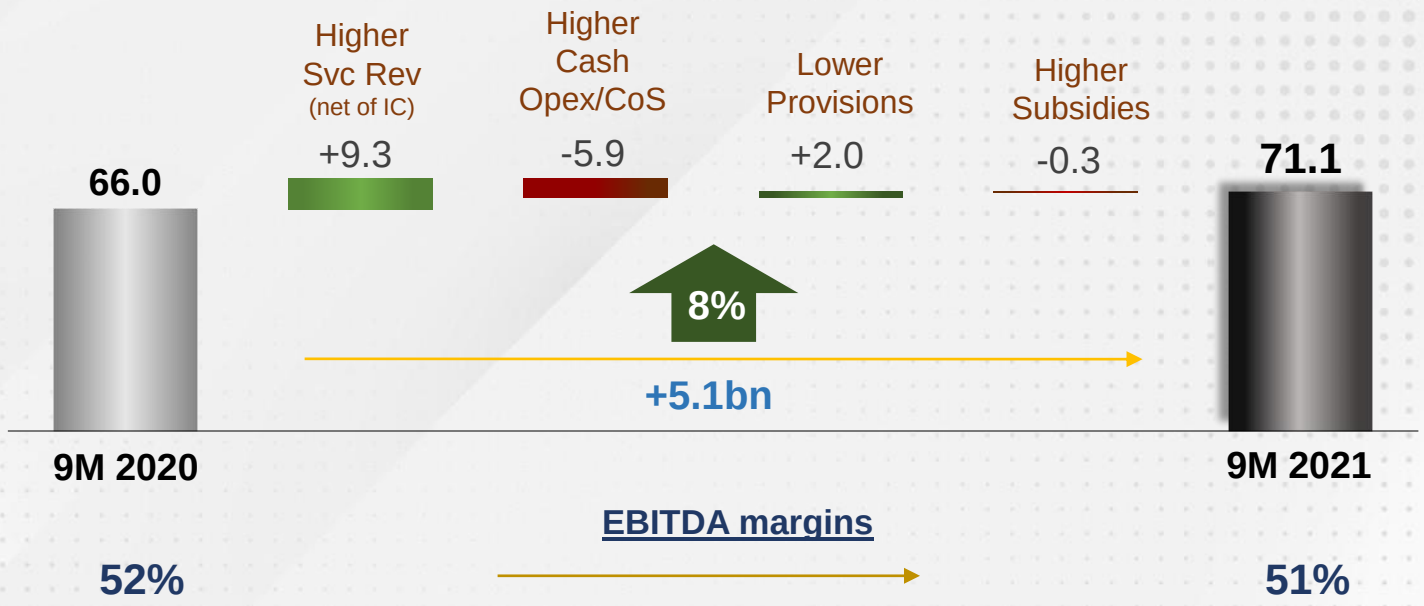
Qtr ave: ₱1.5bn

- **Recovery of roaming revenues anticipated from eventual return of international travel and tourism**
  - As of September 2021, Smart 5G roaming services are live in five continents, with 50 partners in 34 countries.

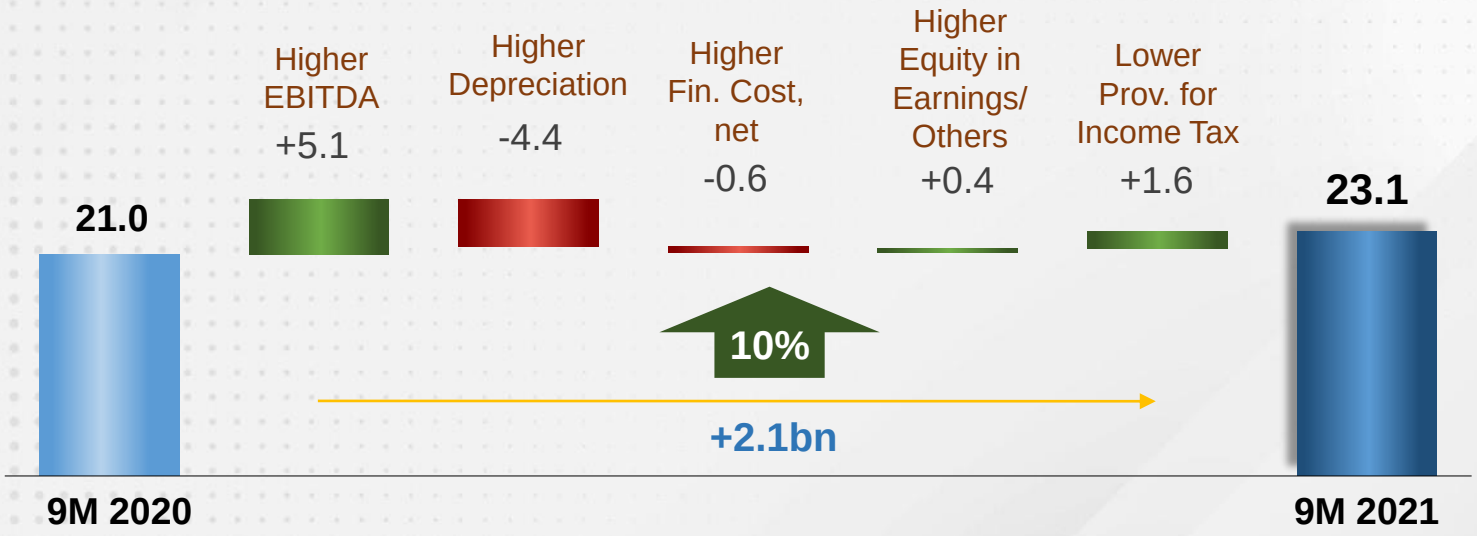
Consolidated EBITDA (ex-MRP) and Telco Core Income: 9M 2021 vs 9M 2020

(Php in bn)

EBITDA (ex-MRP)



Telco Core Income



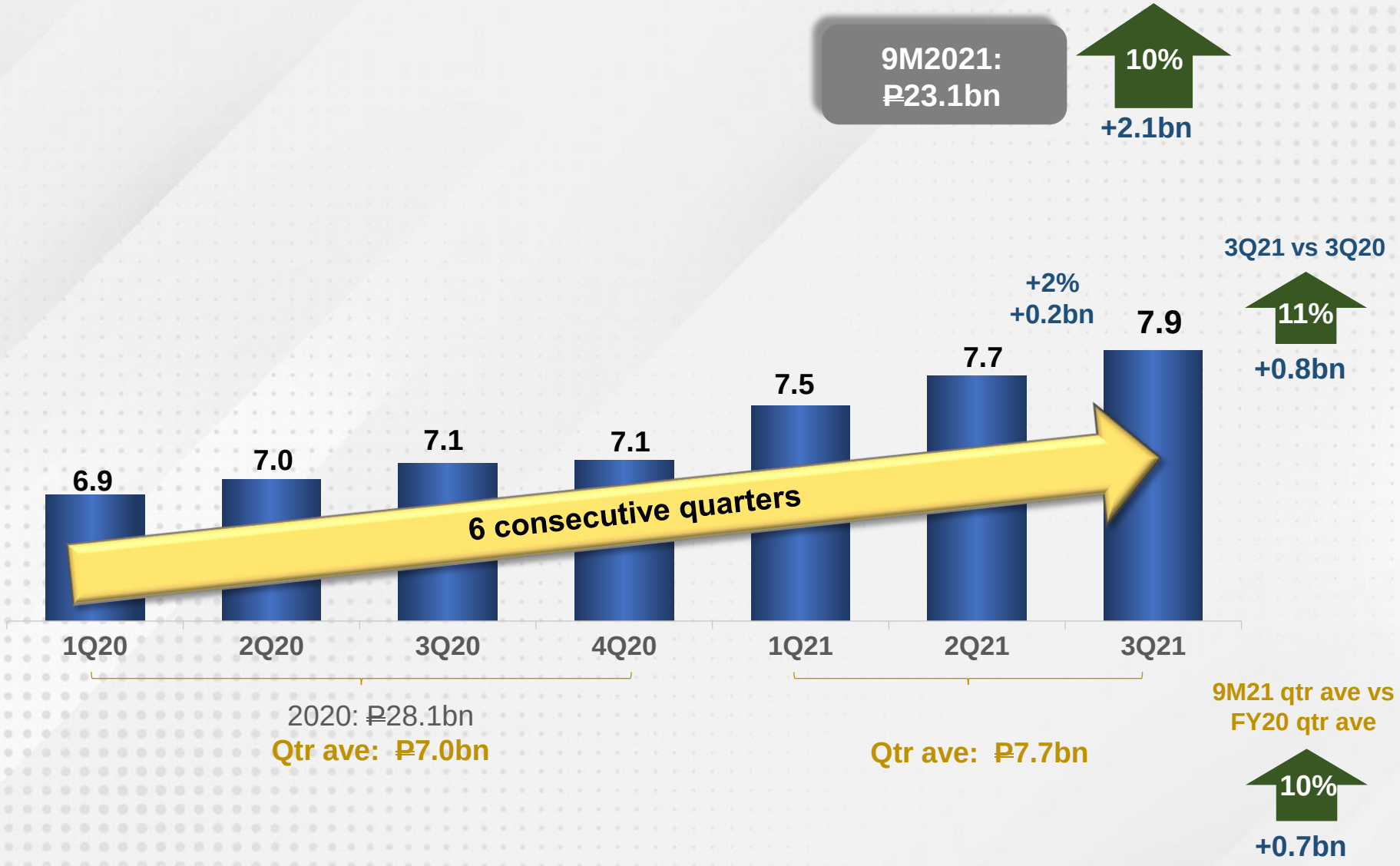
Consolidated EBITDA (ex-MRP): A new all time high

(Php in bn)



Telco Core Income: On track to hit FY21 ₱30bn guidance

(Php in bn)



PLDT Group: Telco Core and Reported Income

(Php in bn)

	9M 2021	9M 2020	9M 2021 vs 9M 2020
Telco Core Income	**23.1bn**	**21.0bn**	**10% +2.1bn**
Share in Voyager Loss	(1.3bn)	(1.3bn)	--
Voyager Gain on Dilution, net of tax	0.7bn	---	+0.7bn
Telco Core Income + Voyager	**22.5bn**	**19.7bn**	**14% +2.8bn**
Asset Sales	0.8bn	---	
CREATE Impact on Deferred Taxes*	0.4bn	---	
Sun Trademark Amortization	(2.6bn)	---	
Forex, Derivatives & Others	(2.2bn)	1.1bn	
Accelerated Depreciation	(0.8bn)	---	
MRP	(0.3bn)	(0.1bn)	
Impairment on Investment	(0.1bn)	(0.7bn)	
Gain (Loss) on Investment Valuation	--	(0.1bn)	
Tax Effect	1.3bn	(0.2bn)	
Reported Income	**18.8bn**	**19.7bn**	**4% -0.8bn**

In 2021, USD/PHP ***depreciated*** by P2.858
Sep 2021 50.879
YE-2020 48.021

In 2020, USD/PHP ***appreciated*** by P2.38
Sep 2020 48.422
YE-2019 50.802

* Prov. for Income tax for reduced DTA/DTL: (P0.6bn); Equity Share in Income of Associates/JV for DTL component: 0.9bn

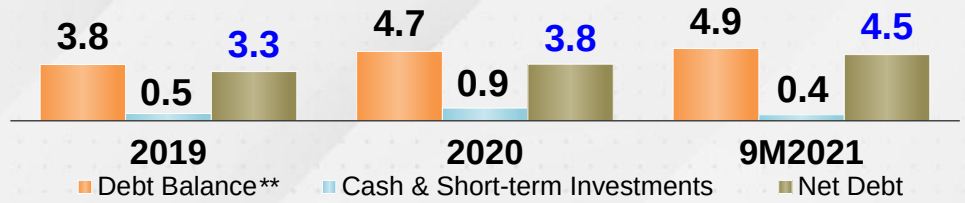
PLDT Group: Debt Profile

Debt Balance

(US$ in billions)

Net Debt
US$4,470mn

Net Debt-to-EBITDA*
2.42x
(1H2021: 2.28x)



Net Debt/EBITDA:		
2.0x	2.05x	2.42x

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

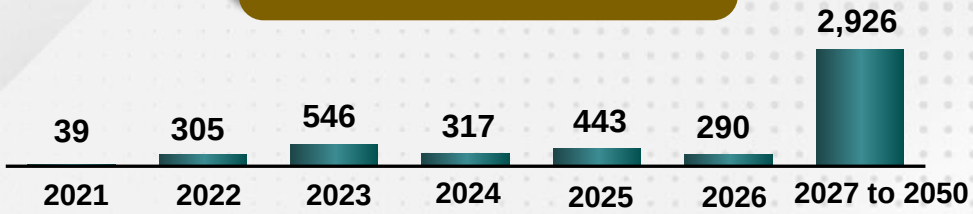
2021B new borrowings	As of end Sep. 2021	
	Signed	Drawn
₱38bn	₱38bn	₱37bn

- **Major outflows as of end September 2021**
  - P12.4bn for full repayment of 2021 peso retail bonds in 1Q21
  - P17.7bn of cash dividends for common shares
  - P1.7bn additional investment in Voyager in 1H2021
- **Debt maturities continue to be well spread out**
  - 66% of total debt to mature beyond 2025
- **PLDT ratings remain at investment grade: S&P (BBB+), Moody's (Baa2)**

Debt Maturities (gross)

(US$ in millions, 30 Sep 2021)

Gross Debt
US$4,866mn



Debt maturities to total debt:						
1%	6%	11%	7%	9%	6%	60%

Gross Debt:
US$4,866mn

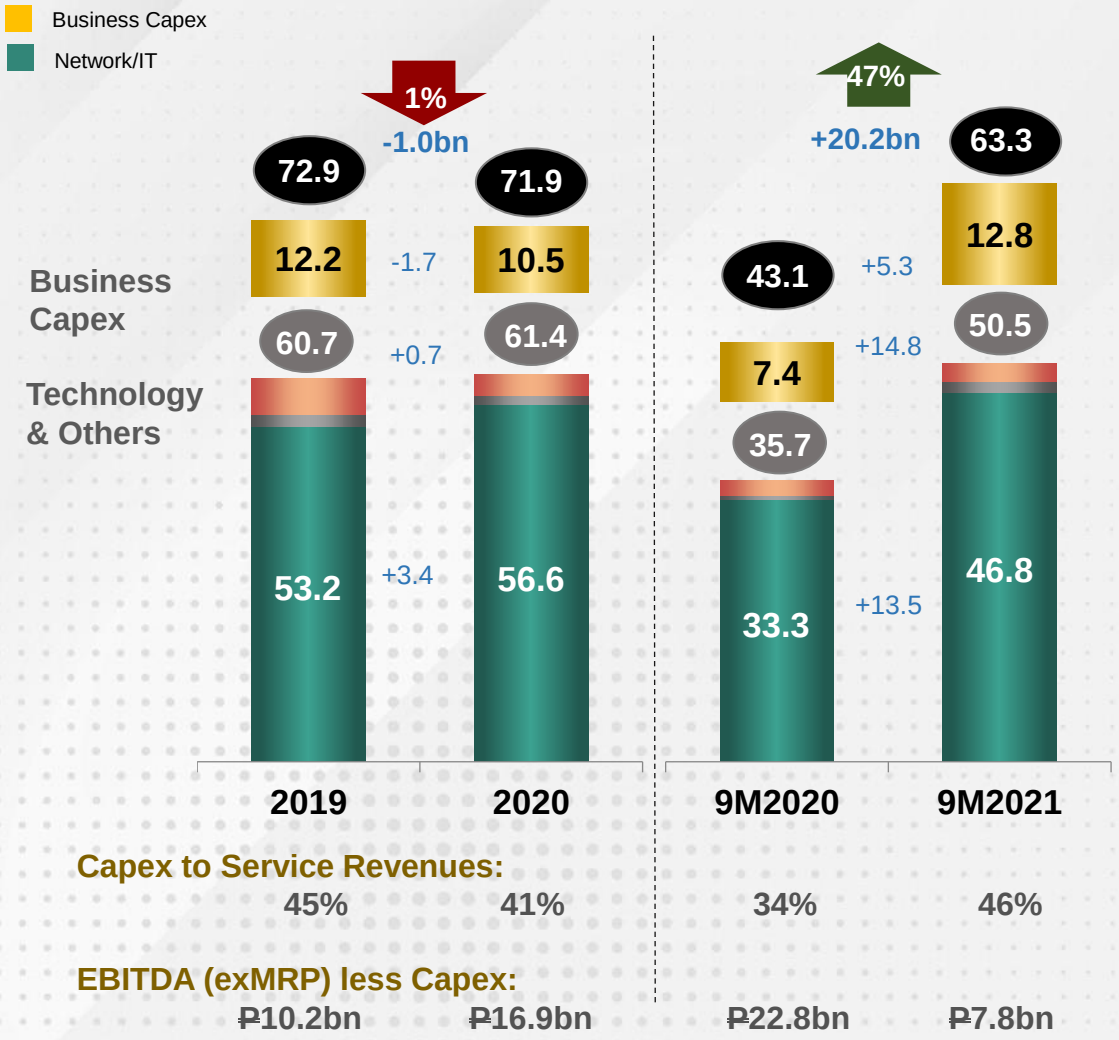
- **US$ denominated: 17%** *(1H21: 17%; YE20: 19%)*
- **Unhedged: 5% or US$0.2bn** *taking into account our hedges and $ cash allocated for debt*
- 74% are fixed-rate loans, while 26% are floating-rate loans
  - **Post-interest rate swaps: 75% fixed**, 25% floating
- **Average interest cost (pre-tax): 4.37%**
  (1H21: 4.41%; FY20: 4.66%)
- **Average life of debt: 7.25 years**

PLDT Group: Consolidated Capex

(Php in bn)

	2011 to 2015	2016 to 2020	Last 10 Years
Total Capex Investments	₱174.4bn	₱286.4bn	₱460.8bn

Capex 2021 Guidance: ₱88bn – ₱92bn



- **Capex is "demand driven" resulting in a faster monetization of the investment**
  - Network/IT capex to provide capacity to support exponential rise in data traffic:
  - Business capex for last mile/CPE for new home broadband customers
- **Payload**

	TB/day	Inc (Y-o-Y)
Wireless	**11,171**	**12%**
Mobile Internet	9,491	14%
Fixed	**54,190**	**62%**

- **Cable capacity**

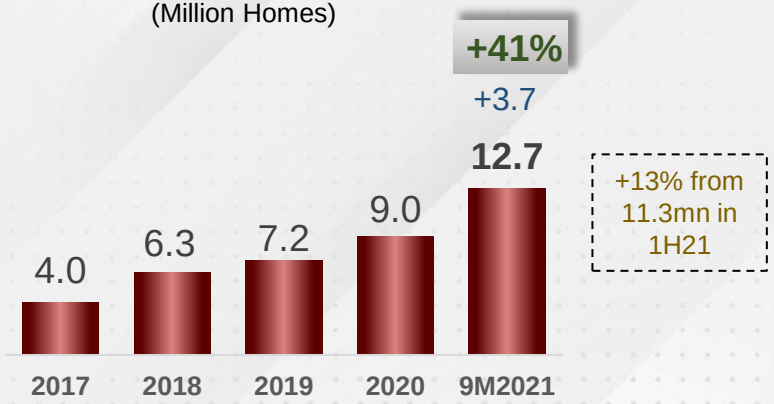
In TB	YE 2020	Current	Projected	
Domestic	30	55	92	YE 2021
International	11.5	16	60	1Q 2022 (with Jupiter Cable System)
			190	2024 (with Apricot Cable consortium, US$80mn investment)

  - Currently running on 15 major international cable systems

Fixed Fiber and Wireless Network: Selected Highlights

Extensive Fixed Network Rollout

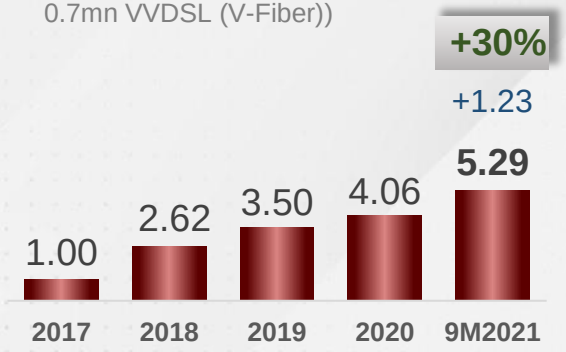
TOTAL HOMES PASSED
(Million Homes)



+13% from 11.3mn in 1H21

TOTAL CAPACITY (Fiber)
(Million Ports)

- Available Ports: 2.2mn (1.5mn fiber + 0.7mn VVDSL (V-Fiber))

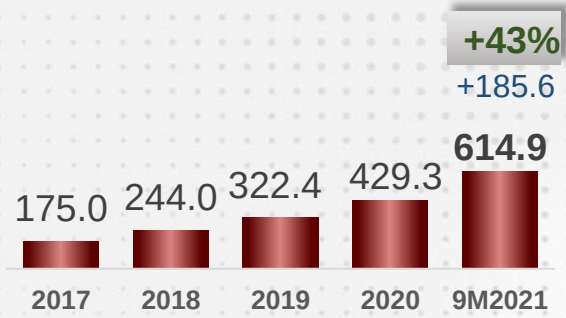


+10% from 4.80mn in 1H21

To build 1.7mn ports in 2021

TOTAL FIBER FOOTPRINT
(Thousand Cable Kilometers Laid)

- 9M2021 roll out 149% of 125K kms for 2021



+17% from 524.2K in 1H21

Most extensive in the Philippines, nationwide reach

Wireless Network Rollout (LTE and 3G)

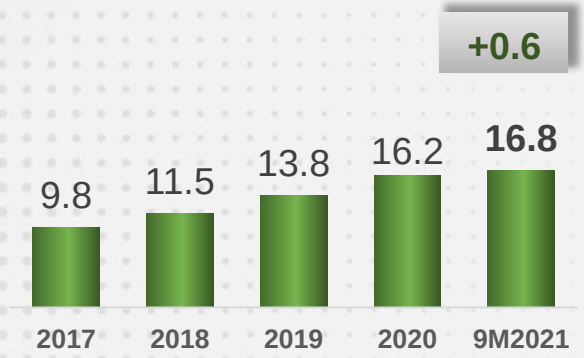
Total BTS Count: 72.6K (incl 2G) +23%

LTE/4G BTS
(in thousands)



- Add'l 2,232 4G BTS from 1H21
- Over 4,000 BTS* for upgrade to LTE in 2021

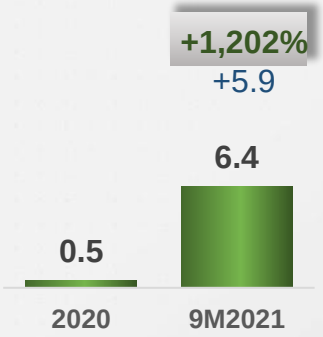
3G BTS
(in thousands)



- Add'l 96 3G BTS from 1H21

* target

5G BTS
(in thousands)



- +1,593 from 1H21
- +3.8K BTS* in 2021

Coverage

Population coverage at end September 2021:

- 96% 4G+3G
- 96% 2G+3G+4G

Latched Devices

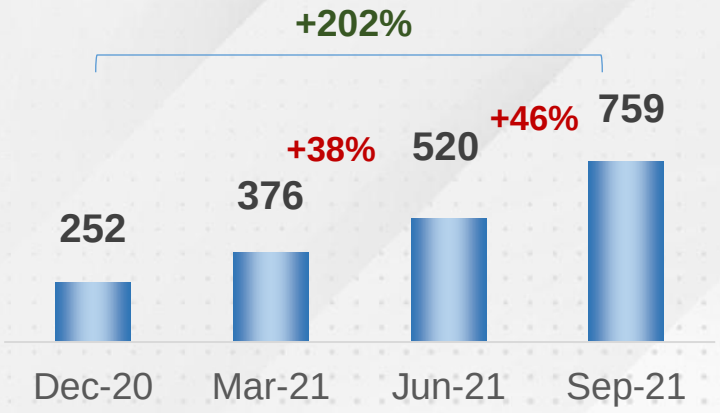
Nationwide

- LTE/4G: 80% (MM: 85%)
- 3G: 6% (MM: 5%)
- 2G: 13% (MM: 8%)
- 5G: 1% (MM: 2%)

Smart 5G Highlights

Connected Unique Devices

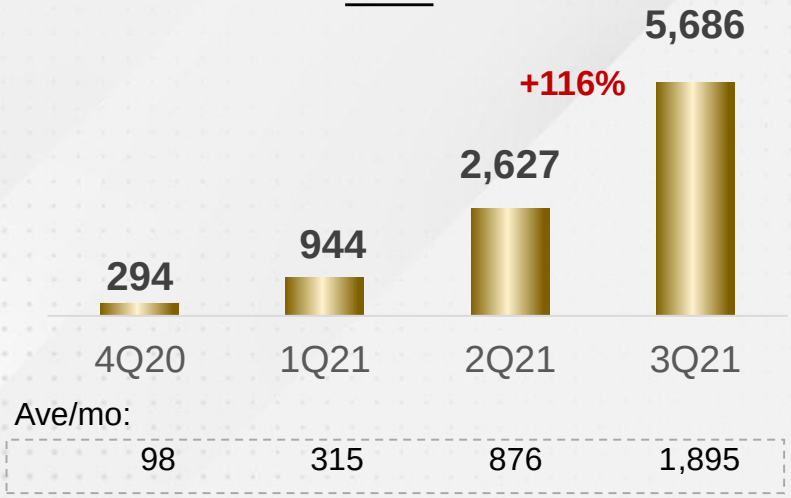
In '000



Data Traffic

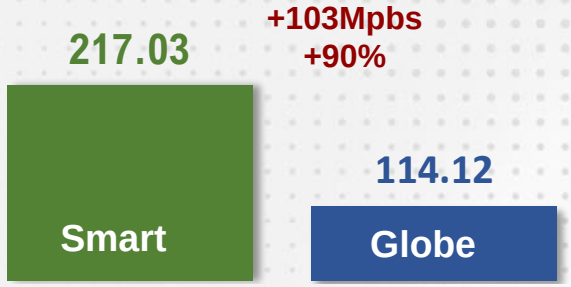
(Total for the Quarter)

In TB



Ookla SPEEDTEST

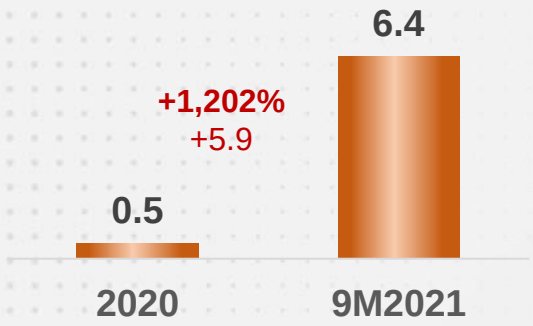
Mbps



OOKLA MEDIAN SPEED
as of September 2021

BTS

In '000



October 2021 updates:

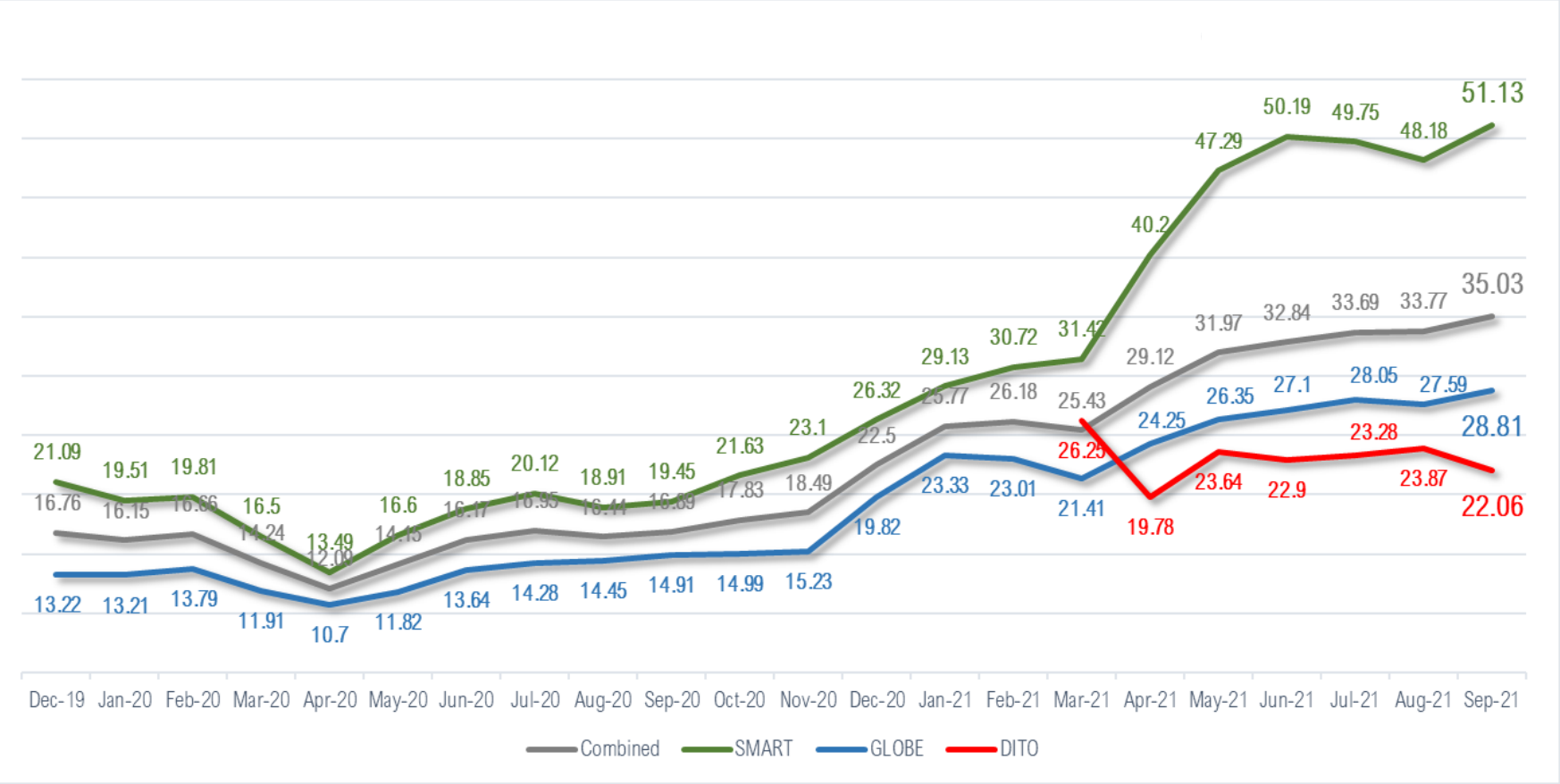
- **5G subs base:** triple-digit year-on-year growth
- **Fired up first batch of its commercial 5G Standalone (SA) sites** in Makati City -- one of the first 5G SA networks in the world
- **Pioneered 5G services**: Smart Postpaid Signature+ Plans - first unlimited 5G service for postpaid subs with Netflix and Apple Music.

Recent recognition of Smart's 5G network:

- **Opensignal**
  - ✓ Only Filipino among Global Leaders for 5G Video Experience
  - ✓ 5G Global Impact across all four metrics of 5G Video Experience, Games Experience, Download Speed & Upload Speed
- **Ookla**
  - ✓ Highest scores in 5G Consistency and 5G Availability

OOKLA SPEEDTEST: Average Mobile Download Speeds (Mbps)

As of September 2021, SMART continues to lead with 51.13 Mbps, 163% faster YOY



- Dip in August coincided with ECQ declarations

- **Philippines ranking: 72nd of 138 (+1)**
- **Smart ranked individually:**

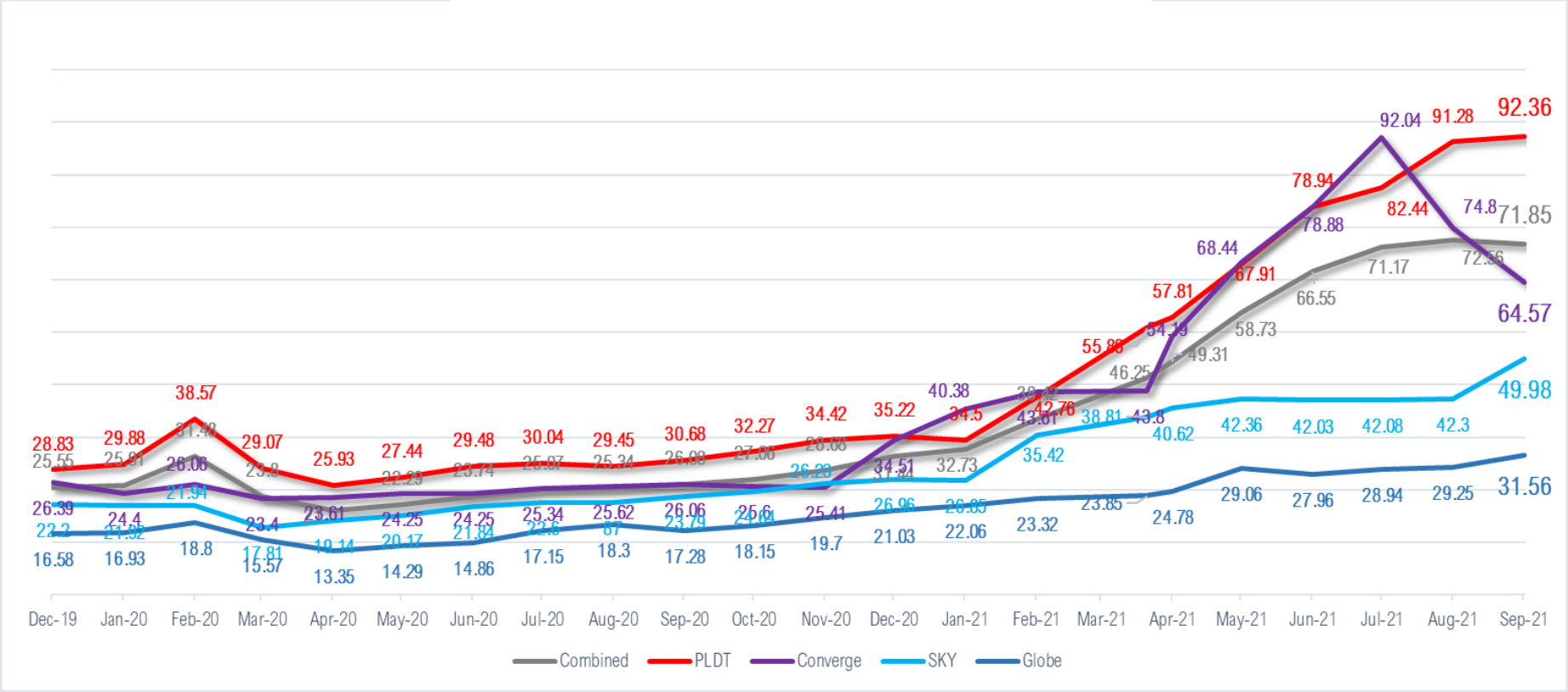
	Smart's Ranking	vs PHI Ranking
Global	54 of 138	+18
Asia	16 of 45	+7
ASEAN	4 of 10	+1

SEP 2021 vs. SEP 2020
+163%
+93%

SEP 2021 vs. AUG 2021
+6%
+4%
-8%

OOKLA SPEEDTEST: Average Fixed Download Speeds (Mbps)

As of September 2021, PLDT fastest at 92.36Mbps, 289% higher YoY



- **Philippines ranking: 64 of 181**
- **PLDT ranked individually:**

	PLDT's Ranking	vs PHI Ranking
Global	53 of 181	+11
Asia	14 of 48	+3
ASEAN	4 of 10	+1

SEP 2021 vs. SEP 2020

+289%

+148%

+115%

+83%

SEP 2021 vs. AUG 2021

+1.2%

-14%

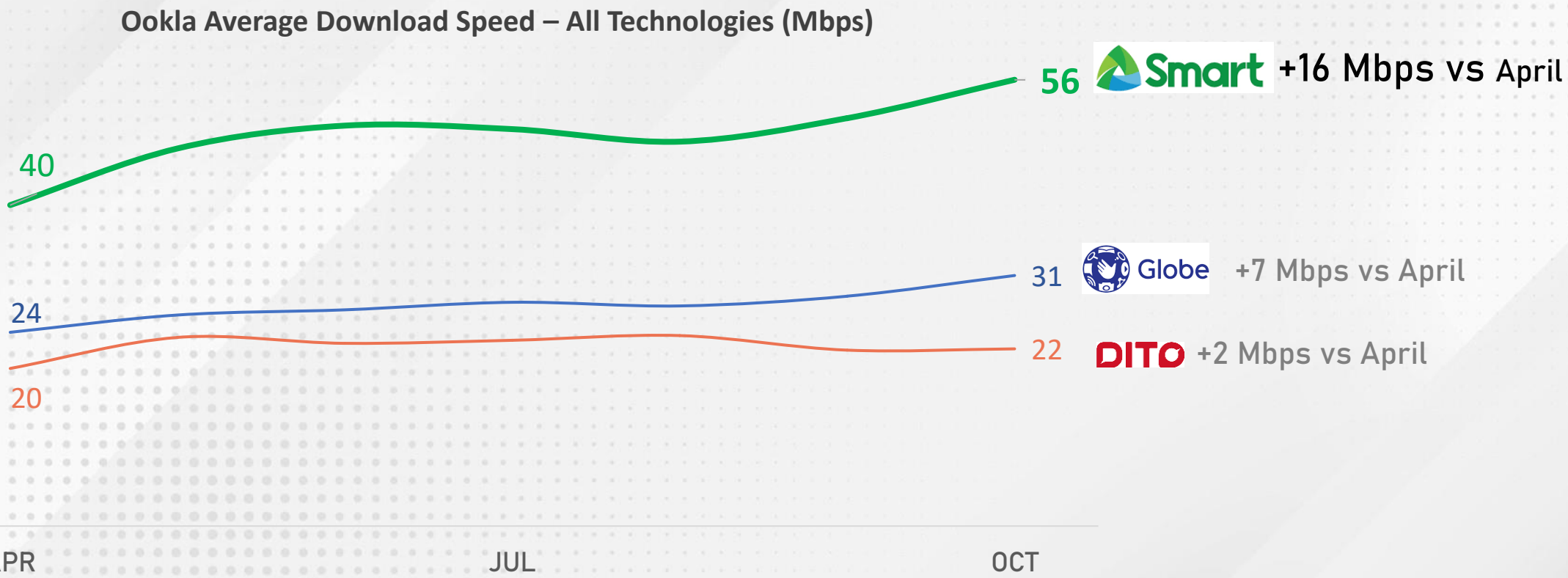
+18%

+7.9%

Smart still the fastest in the country

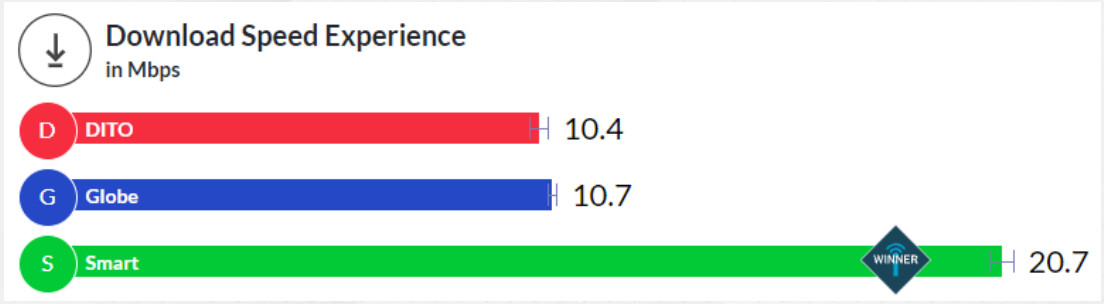
1.8x Faster than nearest competitor

2.3x Bigger speed increase than Globe

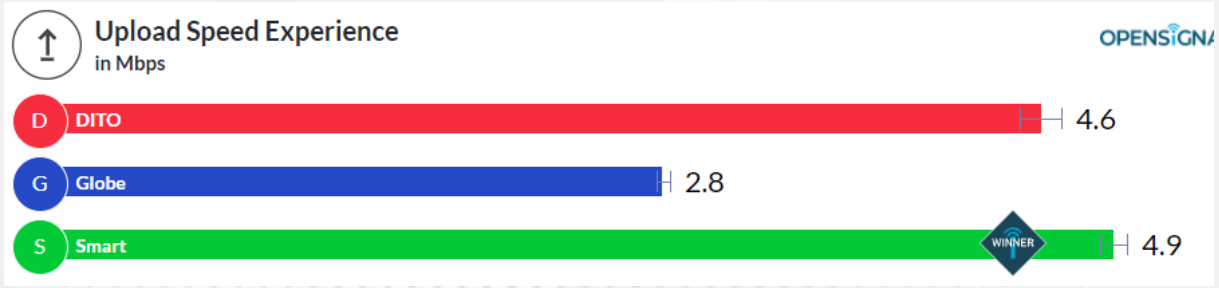


Best in Experience Metrics

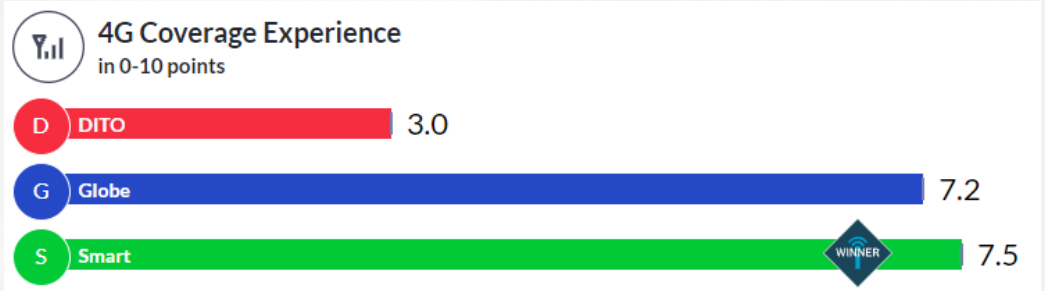
Opensignal Mobile Experience Awards Oct 2021













Cignal TV Updates

- 3.765mn subscribers at the end of Sept 2021 higher by 1mn year-on-year
  - 3.37 mn are prepaid

- ARPUs:
  - Prepaid P146
  - Postpaid P524

- Financial highlights for PayTV

	Sep YTD 2021 (in ₱mns)	vs Sep YTD 2020 AMT	vs Sep YTD 2020 %
Revenues	7,465	1,529	26%
Service Revenues	6,644	1,728	35%
EBITDA	1,944	904	83%
Core Income	788	577	273%

PayMaya / Voyager

PayMaya: Leading the charge in digital financial services

~41M

Registered users across consumer platforms
>2.7X growth since start of 2020

~50%

On track, total GTV growth by YE 2021

#1

Largest payments processor for key industries
Including everyday merchants and eCommerce

>380K

Most extensive digital payments touchpoints
Cash in, Pay, Remit, Cash out

We are the Digital FinServ Platform of the Philippines

Interlocking businesses serving consumers, enterprises, government and communities









Consumer

Top rated and trusted consumer e-wallet app with highly engaging everyday use case and high brand equity

Enterprise

Best-of-class open-loop merchant payment solutions across all types of enterprises, online and on-ground

Agent Network

Digital-enabled and regulatory compliant agent network present across the country

Digital Bank

Digital financial services backed by soon-to-launch **neo bank**, one of only 6 licensed by the BSP

Seamlessly bridging online and on-ground networks

As of end-September 2021

PayMaya App: Driving superiority where it matters for customers

Unlocking the digital life for Filipinos with superior features and "everyday" use cases with the PayMaya e-wallet

80%	**YoY Growth of Average GTV per user**
>90 K	**FREE cash in touchpoints**, with total of **110K** cash in touchpoints
>1.5 K	**Billers and load items,** more than any wallet
>360	**Most in-app shopping merchants at Maya Mall**

As of end-September 2021



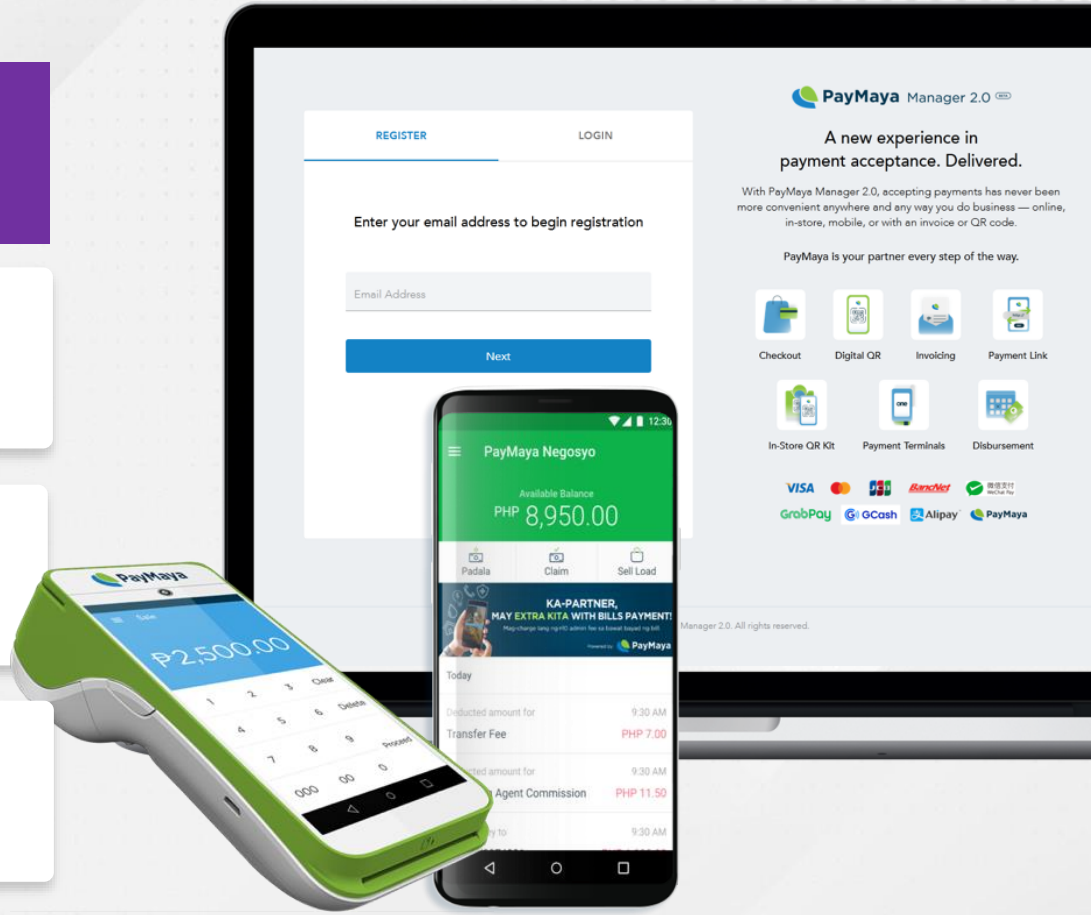
PayMaya Enterprise: Continued market share gain with expansion across key segments and MSMEs

Continuing to expand on key segments (hospitals, supermarkets, tollways, SME) and enabling digital government as the main payment gateway for national agencies and LGUs

>100% **YoY growth for transactions as the fastest growing payments processor***

220% **Points of acceptance YoY growth**

>160 K **Most number of QR Ph Person-to-Merchant (P2M) Points of Acceptance**



All data as of end-September 2021 unless otherwise indicated
** Source: based on report of major scheme network as of 1H 2021*

Smart Padala by PayMaya: Transforming from remittance centers to digital FinServ hubs in grassroots communities

>60 K — **Agent network touchpoints nationwide**
1.8X from end-Sept. 2020

92% — **Presence in all cities and municipalities**

As of end-September 2021

Expanding services beyond remittance:

- ✓ **Claim Anywhere** for more convenient remittances
- ✓ **Western Union** claiming service activated
- ✓ **Remit-to-bank** servicing all InstaPay participating institutions
- ✓ **Negosyo Advance and InstaCash** micro loans to help agents grow their business

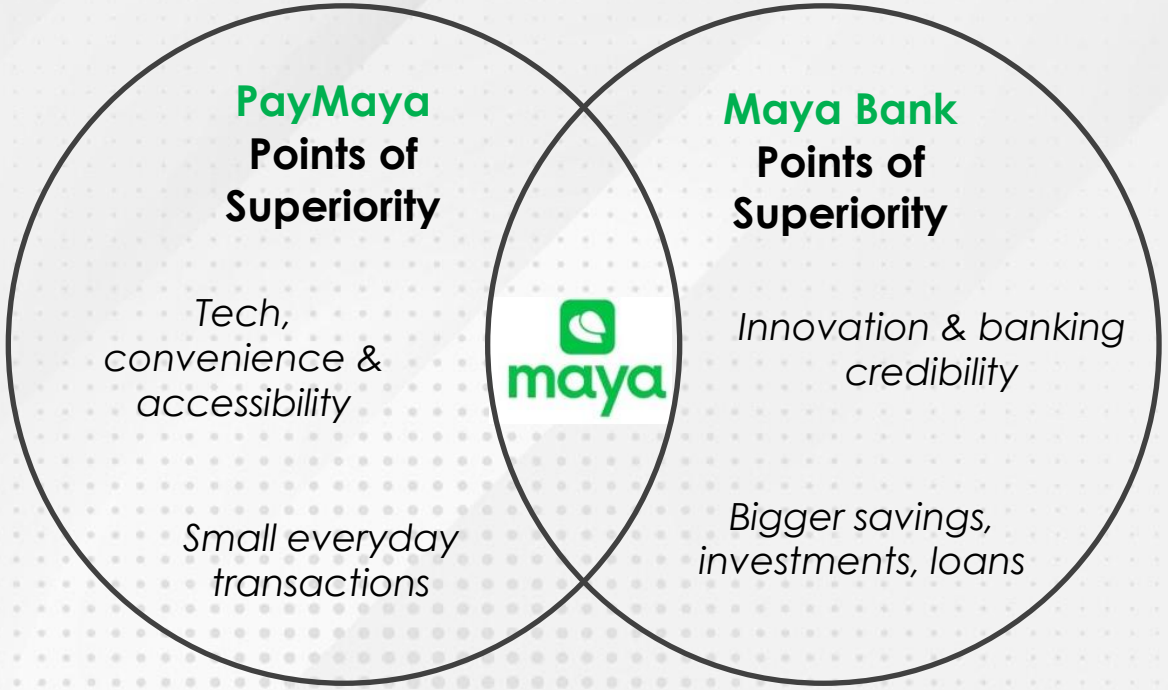
"Sendali" Campaign launched to strengthen superiority and synergies with Consumer wallet





With Maya Bank, PayMaya will accelerate digital FinServ adoption and unlock the value of its deep ecosystem

The tech and convenience of PayMaya with the credibility of a bank



- **Digital Bank License granted** by the Monetary Board, set to launch by Q1 2022
- **Offering specialized lending and deposit products** for the unbanked and underserved consumer and MSME segments, and expanding services for MVP group of companies
  - ✓ Delivered digitally anytime, anywhere via the mobile app
  - ✓ Short tenor, small ticket size sachet products and services (ex., micro loans from 5 – 30 days)
  - ✓ Frictionless and seamless customer experience (ex., instant digital account opening, automated repayment for loan)
- **Leveraging on PayMaya's successful business** with immediate, direct, and ready access to ~41M PayMaya customers and ~1.2M MSMEs through the PayMaya ecosystem (including Smart retailers)

Sustainability

PLDT Group: Latest Updates



Deployment of carbon fiber towers

- 13 sites for permitting
- 14 sites undergoing re-survey for possible re-design
- 8 for new site search



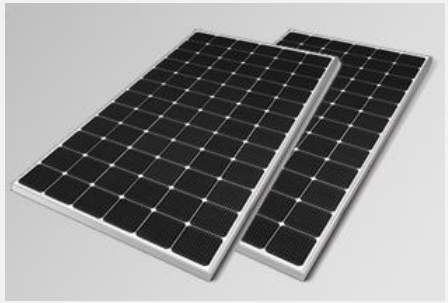
Renewable energy mix

- Agreement with M-Serv to provide renewal energy source for e-PLDT data centers
- To pursue the same for PLDT



Use of fuel cell to power cell site gensets

- Reduced GHG emissions
- Deployed in 18 sites
- 75 in-progress



Use of solar panels

- e-PLDT Vitro Clark
- Various PLDT facilities
  - 2 operational by Dec 2021
  - Additional 3 operational by 1Q22
  - More sites under evaluation



Water catchment structures

- Uses rainwater, reduce groundwater consumption
- 4 Davao facilities operational
- 9 under construction, operational in 2022



Safe online environment

- Blocked nearly 90K URLs with child online abuse material
- Employee training courses conducted to increase awareness: 3K have attended

PLDT Group: Sustainability in Action

e-waste to e-learn (Oct 18)
Partnership with UNIDO and DENR



- e-waste awareness and collection program
- 2 school-in-a-bag kits donated to Bgy San Agustin, QC
- Focus: e-waste (SDG12) and education (SDG4)

Turnover of Equipment for Agusan Peatland Conservation (Oct 25)
Partnership with DENR, LGU



- Donation of two-way radios and vests to be used by peatland protection volunteers
- Preservation of peatlands = carbon capture (SDG13)

PLDT and Smart among top performers In the Xtrash Challenge (Oct 14)
Partnership of PBSP and BEST



- Collected waste (plastic, paper, metals, etc) surrendered for points converted to food for adopted community
- Focus: waste (SDG12) and hunger mitigation (SDG2)

#WeGotYourVac
Employee Vaccination and Donation of COVID vaccines to LGUs





- Focus: employee wellness (SDG3), public health and safety (SDG3), good corporate citizenship

#BuyLocal, But Smart
Partnership with Cropital and MVP Group Smart Digital Farmers Program (with DAR)



- Focus: technology for development to narrow the digital divide (SDG9)

US$200,000 Donation from Huawei (Aug 16)
For various CSR and sustainability initiatives of the PLDT Group



- Focus: partnerships to achieve goals (SDG17)

PLDT's Purpose: Connecting and Empowering Filipinos Everywhere Digitally

Selected ESG Initiatives

Sustainability: high on the CEO Agenda and incorporated into the businesses' strategies

Environmental

GHG/carbon footprint reduction

- Energy efficiency programs
  - Green Fleet program (initial order of e-vehicles)
  - Ongoing upgrade of copper to fiber (7-12x less power consumed)
  - Deployed Philippines 1st Carbon Fiber tower on urban rooftop in QC
    - ✓ 18 on-going,14 for re-survey/re-design, 8 for new site search
  - Fuel-cell powered cell sites: 18 additional deployed, 75 in progress
  - Chiller upgrades
  - Solar panels used as energy source for VITRO Clark Data Center, PLDT facilities

Water Management

- Catchment structures in 4 Mindanao facilities to use rainwater, reduce groundwater consumption

Solid and Hazardous Waste

- Agreement with DENR and accredited contractor for e-waste disposal (used lead acid batteries)
- Recognized as one of top performers at PBSP's Xtrash Challenge – trash points for food
- e-waste to e-Learn project with UNIDO and DENR
- Arrangement for disposal of fiber optic cables

Biodiversity

- Renewed partnership with Huawei for rainforest protection through bioacoustics
- Partnership with Ericsson for Connected Mangroves Phase 2 through the use of Artificial Intelligence (AI)

Social

Connectivity

- 96% population coverage
- Over 614K kms of fiber nationwide
- 72.6K base stations (incl 6.4K 5G base stations)
- Exploring use of satellite broadband technology for underserved areas (MoU with AST SpaceMobile)

Data Privacy and Cybersecurity

- Oversight at the Board level
- Robust and extensive solutions in place to create safe online environment for our customers
- Continued investments to fortify the network

Workforce

- COVID vaccination program for employees and dependents
- First SOGIE webinar to support diversity in workplace
- Pioneer telco members of PBCWE – a gender equality business coalition

Child Protection

- Blocked almost 90K child abuse sites under partnership with Internet Watch Foundation
- PLDT featured as UNICEF case study on Business Approaches on Child Safeguarding
- "Responsible Custodianship of Online Presence & Engagements" cascade attended by 3K employees

Governance

Directors and Officers

- Separation of Chairman and CEO positions with the appointment of A. S. Panlilio as President and CEO
- Independence: 3 (out of 13) INED
- Gender: 3 female
- Nationality: 2 non-Filipino
- Broad range of skillsets/backgrounds

Transparency and Reporting

- Quarterly results briefings
- Regular engagement with investors/fund managers with C-level access
- SOX-404 compliant due to NYSE listing
- First Sustainability Report published in 2016 ahead of SEC requirement
- PLDT and Smart as UNGC Participants: submitted Communication on Progress (CoP) covering accomplishments

Codes and Values

- Corporate Governance Manual
- Code of Business Ethics and Policy (includes Anti-Corruption Policy)
- Child Rights Policy

ESG Governance

- ESG oversight at the Board level via the Governance, Nominations and Sustainability Committee
  - Sustainability Office in place

Selected PLDT ESG Ratings:
Our starting point from which to measure progress of our sustainability journey

PLDT Inc.
(TEL)

Industry: Telecommunication Services
Country/Region: Philippines

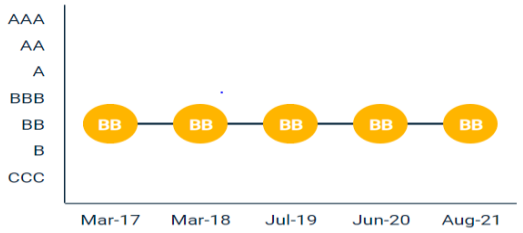
MSCI ESG RATINGS — BB

CCC	B	BB	BBB	A	AA	AAA

LAST UPDATE: September 22, 2021

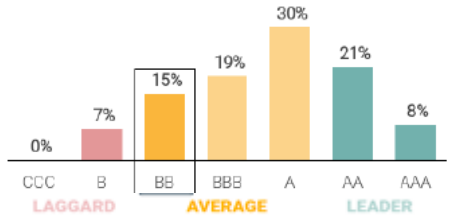
ESG Rating history

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



ESG Rating distribution

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

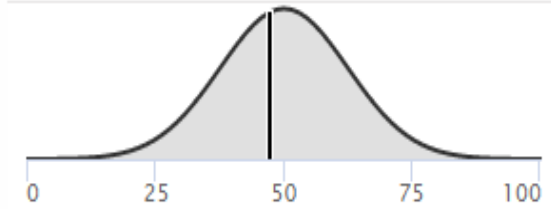


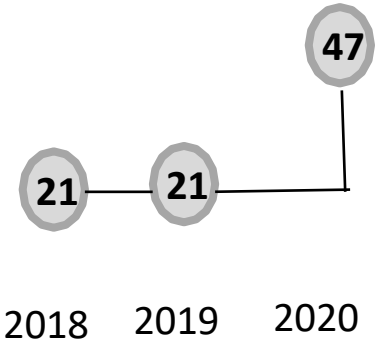
S&P Global

ESG Score

47

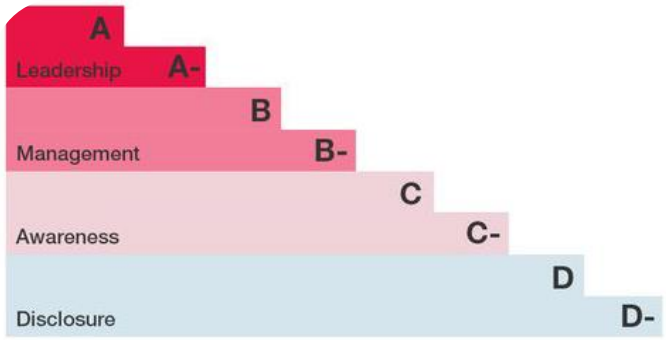
Distribution of Scores in Industry
Company Rank: 26 of 142



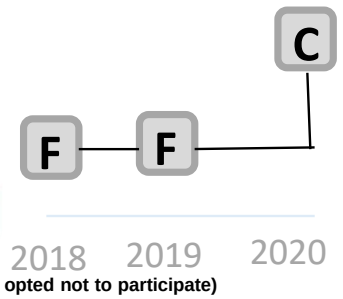


CDP
DISCLOSURE INSIGHT ACTION

C **Awareness**



F= Failure to provide sufficient information to be evaluated



(PLDT opted not to participate)

- Submitted 2021 Report – score to be available by end 2021

FTSE4Good

PLDT is included in the FTSE4Good Index

- Selection criteria designed to reflect strong ESG risk management practices

Appendix

Subscriber Base: Mobile

Mobile Subscribers by Category:

	Sep-21	Jun-21	Mar-21	Dec-20	Net Adds (Reductions) 3Q21 vs YE20	
Mobile Subscriber Base [1]						
Prepaid	**68,524,765**	**69,625,148**	**69,706,746**	**70,779,021**	**(2,254,256)**	**(3%)**
Smart Prepaid	25,966,496	26,915,884	27,227,210	29,090,167	(3,123,671)	(11%)
TNT	42,558,269	42,709,264	42,479,536	41,688,854	869,415	2%
Postpaid	**2,040,211**	**2,060,981**	**2,097,666**	**2,154,818**	**(114,607)**	**(5%)**
Smart Postpaid	1,444,657	1,434,114	1,442,365	1,443,649	1,008	-
Sun Postpaid	595,554	626,867	655,301	711,169	(115,615)	(16%)
Total Mobile Subscribers	**70,564,976**	**71,686,129**	**71,804,412**	**72,933,839**	**(2,368,863)**	**(3%)**

Mobile Subscribers by Brand:

	Sep-21	Jun-21	Mar-21	Dec-20	Net Adds (Reductions) 3Q21 vs YE20	
Mobile Subscriber Base [1]						
Smart	**27,411,153**	**28,349,998**	**28,669,575**	**30,533,816**	**(3,122,663)**	**(10%)**
Smart Prepaid	25,966,496	26,915,884	27,227,210	29,090,167	(3,123,671)	(11%)
Smart Postpaid	1,444,657	1,434,114	1,442,365	1,443,649	1,008	-
TNT	**42,558,269**	**42,709,264**	**42,479,536**	**41,688,854**	**869,415**	**2%**
Sun Cellular	**595,554**	**626,867**	**655,301**	**711,169**	**(115,615)**	**(16%)**
Sun Postpaid	595,554	626,867	655,301	711,169	(115,615)	(16%)
Total Mobile Subscribers	**70,564,976**	**71,686,129**	**71,804,412**	**72,933,839**	**(2,368,863)**	**(3%)**

(1) Includes Mobile Broadband subscribers
Note: Beginning October 2020, Sun Prepaid subscribers were rebranded as Smart Prepaid

Subscriber Base: Fixed Line and Broadband

Fixed Line Subscribers

	Sep-21	Jun-21	Mar-21	Dec-20	Net Adds 3Q21 vs YE20	
Fixed Line Subscribers	**3,441,847**	**3,245,547**	**3,108,796**	**3,042,815**	**399,032**	**13%**

Broadband Subscribers

	Sep-21	Jun-21	Mar-21	Dec-20	Net Adds 3Q21 vs YE20	
BROADBAND						
Fixed Line Broadband [1]	2,768,978	2,538,865	2,385,197	2,273,602	495,376	22%
Fixed Wireless Broadband	1,008,432	912,403	890,873	816,516	191,916	24%
Total Broadband Subscribers	**3,777,410**	**3,451,268**	**3,276,070**	**3,090,118**	**687,292**	**22%**

[1] Includes Corporate Fixed Broadband Subscribers

ARPU

Mobile ARPU, Net[1] :

	2021			2020			
	1Q	2Q	3Q	1Q	2Q	3Q	4Q
Smart Postpaid	819	823	825	804	816	804	828
Smart Prepaid	104	104	104	112	110	116	113
TNT	83	85	84	71	76	84	86
Sun Postpaid	407	387	445	377	386	362	376
Sun Prepaid	-	-	-	66	67	79	-

[1] Includes Mobile Broadband subscribers

Broadband ARPU, Net :

	2021			2020			
	1Q	2Q	3Q	1Q	2Q	3Q	4Q
Fixed Line Broadband	1,451	1,470	1,480	1,436	1,372	1,381	1,398
Fixed Wireless Broadband	415	381	326	495	644	578	497

Consolidated Financial Highlights

(Php in millions)	9M2021				9M2020	Y-o-Y % Change
	Wireless	Fixed Line	Others	Consolidated		
Service Revenues [1]	**74,811**	**84,392**	**-**	**138,460**	**127,849**	**8%**
Cash Operating Expenses [2]	**25,989**	**47,002**	**5**	**59,111**	**51,861**	**14%**
Subsidies and Cost of Services	**2,172**	**2,073**	**-**	**4,153**	**3,704**	**12%**
Provisions	**1,181**	**3,197**	**2**	**4,380**	**6,420**	**(32%)**
EBITDA	**45,469**	**32,120**	**(7)**	**70,816**	**65,864**	**8%**
EBITDA Margin [3]	***61%***	***38%***	**-**	***51%***	***52%***	
EBITDA (exMRP)	**45,564**	**32,290**	**(7)**	**71,081**	**65,950**	**8%**
EBITDA (exMRP) Margin [3]	***61%***	***38%***	**-**	***51%***	***52%***	
Depreciation and Amortization	**28,254**	**15,678**	**-**	**37,193**	**31,587**	**18%**
Financing Costs, Net	**(5,291)**	**(4,391)**	**-**	**(7,598)**	**(7,517)**	**1%**
Other Income	**1,317**	**10,893**	**815**	**3,695**	**1,153**	**220%**
Income before Income Tax	**9,695**	**21,521**	**453**	**24,431**	**27,581**	**(11%)**
Provision (Benefit from) for Income Tax	**2,861**	**2,444**	**(151)**	**5,362**	**7,681**	**(30%)**
Net Income Attributable to Equity Holders of PLDT	**6,824**	**19,022**	**604**	**18,847**	**19,687**	**(4%)**
Telco Core income	**10,939**	**18,982**	**173**	**23,095**	**20,965**	**10%**

(1) Service Revenues, gross of interconnection costs

Service revenues, gross of interconnection costs	74,811	84,392	-	138,460	127,849	8%
Interconnection costs	501	13,894	-	2,566	1,260	104%
Service revenues, net of interconnection costs	74,310	70,498	-	135,894	126,589	7%

(2) Cash Operating Expenses includes interconnection costs

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

Consolidated Service Revenues

(Php in millions)	2021				2020						% Change	
	1Q	2Q	3Q	9M	1Q	2Q	3Q	9M	4Q	FY	9M21 vs 9M20	3Q21 vs 3Q20
Fixed Line	**20,861**	**21,318**	**22,373**	**64,552**	**18,543**	**18,729**	**20,011**	**57,283**	**20,603**	**77,886**	**13%**	**12%**
LEC	3,404	3,407	3,446	10,257	3,513	3,719	3,538	10,770	3,405	14,175	(5%)	(3%)
Fixed Line Voice - International	1,065	1,126	1,035	3,226	540	573	919	2,032	1,188	3,220	59%	13%
Fixed Line Voice - Domestic (NLD)	509	496	497	1,502	527	416	588	1,531	558	2,089	(2%)	(15%)
Home Broadband	9,224	9,614	10,509	29,347	7,492	7,823	8,554	23,869	9,095	32,964	23%	23%
Fixed Line	8,809	9,498	10,412	28,719	7,111	7,153	7,633	21,897	8,093	29,990	31%	36%
Fixed Wireless	415	116	97	628	381	670	921	1,972	1,002	2,974	(68%)	(89%)
Corporate Data and ICT	6,595	6,479	6,820	19,894	6,400	6,080	6,346	18,826	6,274	25,100	6%	7%
Corporate data and leased lines	5,374	5,374	5,581	16,329	5,246	5,074	5,291	15,611	5,245	20,856	5%	5%
ICT	1,221	1,105	1,239	3,565	1,154	1,006	1,055	3,215	1,029	4,244	11%	17%
Miscellaneous	64	196	66	326	71	118	66	255	83	338	28%	-
Wireless	**24,816**	**24,598**	**24,494**	**73,908**	**23,254**	**22,956**	**24,356**	**70,566**	**25,182**	**95,748**	**5%**	**1%**
Mobile Services	24,241	23,754	23,717	71,712	23,198	22,917	24,322	70,437	25,152	95,589	2%	(2%)
Mobile Voice	4,710	4,379	4,138	13,227	5,543	5,219	5,289	16,051	4,979	21,030	(18%)	(22%)
Mobile Voice - Domestic	4,122	3,863	3,667	11,652	4,875	4,484	4,647	14,006	4,412	18,418	(17%)	(21%)
Mobile Voice - International	588	516	471	1,575	668	735	642	2,045	567	2,612	(23%)	(27%)
SMS	1,543	1,610	1,715	4,868	1,806	1,724	1,783	5,313	1,614	6,927	(8%)	(4%)
Mobile Data	17,519	17,528	17,648	52,695	15,452	15,752	17,013	48,217	18,259	66,476	9%	4%
Mobile Internet	16,512	16,609	16,696	49,817	14,597	14,758	15,906	45,261	17,054	62,315	10%	5%
Mobile Broadband	747	636	611	1,994	668	703	806	2,177	894	3,071	(8%)	(24%)
Other data	260	283	341	884	187	291	301	779	311	1,090	13%	13%
Inbound Roaming and Others	469	237	216	922	397	222	237	856	300	1,156	8%	(9%)
Fixed Wireless Broadband	573	843	776	2,192	13	12	8	33	7	40	6,542%	9,600%
MVNO and Others	2	1	1	4	43	27	26	96	23	119	(96%)	(96%)
Total Consolidated Service Revenues [1]	**45,677**	**45,916**	**46,867**	**138,460**	**41,797**	**41,685**	**44,367**	**127,849**	**45,785**	**173,634**	**8%**	**6%**

(1) Gross of interconnection costs

Consolidated service revenues, net of interconnection costs

(Php in millions)	2021				2020						% Change	
	1Q	2Q	3Q	9M	1Q	2Q	3Q	9M	4Q	FY	9M21 vs 9M20	3Q21 vs 3Q20
Consolidated Service Revenues, gross of interconnection costs	45,677	45,916	46,867	138,460	41,797	41,685	44,367	127,849	45,785	173,634	8%	6%
Interconnection Costs	833	894	839	2,566	302	339	619	1,260	886	2,146	104%	36%
Consolidated Service Revenues, net of interconnection costs	**44,844**	**45,022**	**46,028**	**135,894**	**41,495**	**41,346**	**43,748**	**126,589**	**44,899**	**171,488**	**7%**	**5%**

Consolidated Service Revenues and EBITDA

(Php in millions)	2021				2020						% Change	
	1Q	2Q	3Q	9M	1Q	2Q	3Q	9M	4Q	FY	9M21 vs 9M20	3Q21 vs 3Q20
Data and Broadband	**33,911**	**34,464**	**35,753**	**104,128**	**29,357**	**29,667**	**31,921**	**90,945**	**33,635**	**124,580**	**14%**	**12%**
Home Broadband	9,797	10,457	11,285	31,539	7,505	7,835	8,562	23,902	9,102	33,004	32%	32%
Fixed Line	8,809	9,498	10,412	28,719	7,111	7,153	7,633	21,897	8,093	29,990	31%	36%
Fixed Wireless	988	959	873	2,820	394	682	929	2,005	1,009	3,014	41%	(6%)
Corporate Data and ICT	6,595	6,479	6,820	19,894	6,400	6,080	6,346	18,826	6,274	25,100	6%	7%
Corporate data and leased lines	5,374	5,374	5,581	16,329	5,246	5,074	5,291	15,611	5,245	20,856	5%	5%
ICT	1,221	1,105	1,239	3,565	1,154	1,006	1,055	3,215	1,029	4,244	11%	17%
Mobile Data	17,519	17,528	17,648	52,695	15,452	15,752	17,013	48,217	18,259	66,476	9%	4%
Mobile Internet	16,512	16,609	16,696	49,817	14,597	14,758	15,906	45,261	17,054	62,315	10%	5%
Mobile Broadband	747	636	611	1,994	668	703	806	2,177	894	3,071	(8%)	(24%)
Other data	260	283	341	884	187	291	301	779	311	1,090	13%	13%
Domestic Voice and Others	**8,570**	**8,200**	**7,893**	**24,663**	**9,426**	**8,986**	**9,102**	**27,514**	**8,781**	**36,295**	**(10%)**	**(13%)**
LEC	3,404	3,407	3,446	10,257	3,513	3,719	3,538	10,770	3,405	14,175	(5%)	(3%)
Fixed Line Voice - Domestic (NLD)	509	496	497	1,502	527	416	588	1,531	558	2,089	(2%)	(15%)
Mobile Voice - Domestic	4,122	3,863	3,667	11,652	4,875	4,484	4,647	14,006	4,412	18,418	(17%)	(21%)
Others	535	434	283	1,252	511	367	329	1,207	406	1,613	4%	(14%)
Miscellaneous	64	196	66	326	71	118	66	255	83	338	28%	-
Inbound Roaming and Others	469	237	216	922	397	222	237	856	300	1,156	8%	(9%)
MVNO and Others	2	1	1	4	43	27	26	96	23	119	(96%)	(96%)
International (Fixed and Wireless)	**1,653**	**1,642**	**1,506**	**4,801**	**1,208**	**1,308**	**1,561**	**4,077**	**1,755**	**5,832**	**18%**	**(4%)**
Fixed Line Voice - International	1,065	1,126	1,035	3,226	540	573	919	2,032	1,188	3,220	59%	13%
Mobile Voice - International	588	516	471	1,575	668	735	642	2,045	567	2,612	(23%)	(27%)
SMS	**1,543**	**1,610**	**1,715**	**4,868**	**1,806**	**1,724**	**1,783**	**5,313**	**1,614**	**6,927**	**(8%)**	**(4%)**
Total Consolidated Service Revenues [1]	**45,677**	**45,916**	**46,867**	**138,460**	**41,797**	**41,685**	**44,367**	**127,849**	**45,785**	**173,634**	**8%**	**6%**

(1) Gross of interconnection costs

(Php in millions)	2021				2020						% Change	
	1Q	2Q	3Q	9M	1Q	2Q	3Q	9M	4Q	FY	9M21 vs 9M20	9M21 vs 9M20
EBITDA	23,072	23,255	24,489	70,816	21,612	21,553	22,699	65,864	20,294	86,158	8%	8%
MRP	180	91	(6)	265	24	21	41	86	2,539	2,625	208%	(115%)
EBITDA (exMRP)	**23,252**	**23,346**	**24,483**	**71,081**	**21,636**	**21,574**	**22,740**	**65,950**	**22,833**	**88,783**	**8%**	**8%**

Wireless Service Revenues

(Php in millions)	2021				2020						% Change	
	1Q	2Q	3Q	9M	1Q	2Q	3Q	9M	4Q	FY	9M21 vs 9M20	3Q21 vs 3Q20
Data/Broadband	**18,141**	**18,419**	**18,472**	**55,032**	**15,532**	**15,828**	**17,086**	**48,446**	**18,325**	**66,771**	**14%**	**8%**
Mobile Data	17,568	17,576	17,696	52,840	15,519	15,816	17,078	48,413	18,318	66,731	9%	4%
Mobile Internet	16,512	16,609	16,697	49,818	14,598	14,757	15,911	45,266	17,061	62,327	10%	5%
Mobile Broadband	760	649	624	2,033	698	732	830	2,260	911	3,171	(10%)	(25%)
Other Data	296	318	375	989	223	327	337	887	346	1,233	11%	11%
Fixed Wireless Broadband	573	843	776	2,192	13	12	8	33	7	40	6,542%	9,600%
SMS/Mobile Voice - Domestic/Others	**6,490**	**5,901**	**5,811**	**18,202**	**7,479**	**6,942**	**7,367**	**21,788**	**6,991**	**28,779**	**(16%)**	**(21%)**
SMS	1,545	1,612	1,715	4,872	1,806	1,724	1,790	5,320	1,617	6,937	(8%)	(4%)
Mobile Voice - Domestic	4,242	3,980	3,788	12,010	5,005	4,612	4,778	14,395	4,527	18,922	(17%)	(21%)
Others	703	309	308	1,320	668	606	799	2,073	847	2,920	(36%)	(61%)
Inbound Roaming and Others	629	254	261	1,144	493	452	664	1,609	747	2,356	(29%)	(61%)
MVNO and Others	74	55	47	176	175	154	135	464	100	564	(62%)	(65%)
Mobile Voice - International	**589**	**517**	**471**	**1,577**	**672**	**737**	**644**	**2,053**	**567**	**2,620**	**(23%)**	**(27%)**
Total Wireless Gross Service Revenues [1]	**25,220**	**24,837**	**24,754**	**74,811**	**23,683**	**23,507**	**25,097**	**72,287**	**25,883**	**98,170**	**3%**	**(1%)**

(1) Gross of interconnection costs

Wireless service revenues - net of interconnection costs

(Php in millions)	2021				2020						% Change	
	1Q	2Q	3Q	9M	1Q	2Q	3Q	9M	4Q	FY	9M21 vs 9M20	3Q21 vs 3Q20
Wireless Service Revenues, gross of interconnection costs	25,220	24,837	24,754	74,811	23,683	23,507	25,097	72,287	25,883	98,170	3%	(1%)
Interconnection Costs	129	185	187	501	141	111	117	369	98	467	36%	60%
Wireless Service Revenues, net of interconnection costs	**25,091**	**24,652**	**24,567**	**74,310**	**23,542**	**23,396**	**24,980**	**71,918**	**25,785**	**97,703**	**3%**	**(2%)**

Note: Service revenues before intersegment elims

Fixed Line Service Revenues

(Php in millions)	2021				2020						% Change	
	1Q	2Q	3Q	9M	1Q	2Q	3Q	9M	4Q	FY	9M21 vs 9M20	3Q21 vs 3Q20
Data/Broadband	**18,292**	**18,692**	**20,031**	**57,015**	**16,032**	**16,238**	**17,149**	**49,419**	**17,764**	**67,183**	**15%**	**17%**
Home Broadband	9,238	9,626	10,520	29,384	7,515	7,845	8,574	23,934	9,111	33,045	23%	23%
Corp. Data and Other Network Services	7,321	7,489	7,839	22,649	6,963	6,914	7,137	21,014	7,096	28,110	8%	10%
ICT	1,733	1,577	1,672	4,982	1,554	1,479	1,438	4,471	1,557	6,028	11%	16%
LEC/Others	**3,575**	**3,712**	**3,613**	**10,900**	**3,700**	**3,941**	**3,712**	**11,353**	**3,602**	**14,955**	**(4%)**	**(3%)**
LEC	3,428	3,430	3,469	10,327	3,537	3,742	3,562	10,841	3,428	14,269	(5%)	(3%)
Miscellaneous	147	282	144	573	163	199	150	512	174	686	12%	(4%)
Fixed Line Voice - International/Domestic	**4,604**	**5,779**	**6,094**	**16,477**	**2,785**	**3,255**	**4,275**	**10,315**	**4,957**	**15,272**	**60%**	**43%**
Fixed Line Voice - International	4,064	5,255	5,565	14,884	2,231	2,810	3,654	8,695	4,368	13,063	71%	52%
Fixed Line Voice - Domestic (NLD)	540	524	529	1,593	554	445	621	1,620	589	2,209	(2%)	(15%)
Total Fixed Line Service Revenues [(1)]	**26,471**	**28,183**	**29,738**	**84,392**	**22,517**	**23,434**	**25,136**	**71,087**	**26,323**	**97,410**	**19%**	**18%**

(1) Gross of interconnection costs

Fixed line service revenues - net of interconnection costs

(Php in millions)	2021				2020						% Change	
	1Q	2Q	3Q	9M	1Q	2Q	3Q	9M	4Q	FY	9M21 vs 9M20	3Q21 vs 3Q20
Fixed Line Service Revenues, Net												
LEC	3,428	3,430	3,469	10,327	3,537	3,742	3,562	10,841	3,428	14,269	(5%)	(3%)
Fixed Line Voice - International	351	414	436	1,201	363	341	389	1,093	394	1,487	10%	12%
Fixed Line Voice - Domestic (NLD)	511	495	495	1,501	527	424	591	1,542	560	2,102	(3%)	(16%)
Home Broadband	9,238	9,626	10,520	29,384	7,515	7,845	8,574	23,934	9,111	33,045	23%	23%
Corp. Data and Other Network Services	7,311	7,478	7,741	22,530	6,959	6,897	7,137	20,993	7,085	28,078	7%	8%
ICT	1,733	1,577	1,672	4,982	1,554	1,479	1,438	4,471	1,557	6,028	11%	16%
Miscellaneous	147	282	144	573	163	199	150	512	174	686	12%	(4%)
Total	**22,719**	**23,302**	**24,477**	**70,498**	**20,618**	**20,927**	**21,841**	**63,386**	**22,309**	**85,695**	**11%**	**12%**

Note: Service revenues before intersegment elims

Expenses

(Php in millions)	9M2021 Wireless	9M2021 Fixed Line	9M2021 Others	9M2021 Consolidated	9M2020	Y-o-Y % Change
Operating Expenses						
Compensation and Employee Benefits	5,848	13,538	-	19,369	17,647	10%
Repairs and Maintenance	8,190	10,434	-	17,967	15,875	13%
Professional and Other Contracted Services	3,312	4,650	5	6,366	5,676	12%
Selling and Promotions	3,764	1,590	-	5,351	4,280	25%
Taxes and Licenses	2,198	969	-	3,167	3,622	(13%)
Interconnection Costs	501	13,894	-	2,566	1,260	104%
Rent	811	305	-	1,624	795	104%
Insurance and Security Services	689	654	-	1,262	1,305	(3%)
Communication, Training and Travel	451	437	-	683	688	(1%)
Other Expenses	225	531	-	756	713	6%
Cash Operating Expenses	**25,989**	**47,002**	**5**	**59,111**	**51,861**	**14%**
Depreciation and Amortization	28,254	15,678	-	37,193	31,587	18%
Asset Impairment	1,181	3,197	2	4,380	6,420	(32%)
Provisions	*1,181*	*3,197*	*2*	*4,380*	*6,420*	*(32%)*
Amortization of Intangible Assets and others	2,773	-	-	2,773	528	425%
Non-Cash Operating Expenses	**32,208**	**18,875**	**2**	**44,346**	**38,535**	**15%**
Cost of Sales and Services	**7,182**	**2,460**	**-**	**9,549**	**9,077**	**5%**
Total Expenses	**65,379**	**68,337**	**7**	**113,006**	**99,473**	**14%**

Total Expenses, excluding interconnection costs and MRP:

(Php in millions)	9M2021 Wireless	9M2021 Fixed Line	9M2021 Others	9M2021 Consolidated	9M2020	Y-o-Y % Change
Total Cash Operating Expenses	25,989	47,002	5	59,111	51,861	14%
Less: Interconnection Costs	501	13,894	-	2,566	1,260	104%
Total Cash Operating Expenses, excluding Interconnection Costs	25,488	33,108	5	56,545	50,601	12%
Less: MRP	95	170	-	265	86	208%
Total Cash Operating Expenses, excluding Interconnection Costs and MRP	25,393	32,938	5	56,280	50,515	11%
Non-Cash Operating Expenses	32,208	18,875	2	44,346	38,535	15%
Cost of Sales and Services	7,182	2,460	-	9,549	9,077	5%
Total Expenses, excluding Interconnection Costs and MRP	**64,783**	**54,273**	**7**	**110,175**	**98,127**	**12%**

Other Income (expenses)

(Php in millions)	9M2021				9M2020	Y-o-Y % Change
	Wireless	Fixed Line	Others	Consolidated		
Equity Share in Net Earnings (Losses) of Associates and Joint Ventures						
Multisys	-	-	69	69	(112)	162%
Vega	-	-	950	950	32	2,869%
Voyager	-	-	(1,442)	(1,442)	(1,584)	(9%)
Others	-	52	-	52	(34)	253%
Total Equity Share in Net Earnings (Losses)	**-**	**52**	**(423)**	**(371)**	**(1,698)**	**(78%)**
Financing Costs, Net						
Loans and Other Related Items	(2,895)	(4,896)	-	(7,791)	(7,738)	1%
Accretion on Lease Liabilities	(2,657)	(307)	-	(880)	(867)	1%
Accretion on Financial Liabilities	(40)	(69)	-	(109)	(104)	5%
Financing Charges	-	(26)	-	(26)	(55)	(53%)
Capitalized Interest	301	907	-	1,208	1,247	(3%)
Total Financing Costs, Net	**(5,291)**	**(4,391)**	**-**	**(7,598)**	**(7,517)**	**1%**
Other Income (Expenses), Net						
Investment Impairment	(60)	-	-	(60)	(659)	91%
Gain (Loss) on Investment Valuation	-	-	(13)	(13)	(112)	88%
Others	1,377	10,893	828	3,768	1,924	96%
Other Income, Net	**1,317**	**10,893**	**815**	**3,695**	**1,153**	**220%**
Interest Income	**285**	**229**	**21**	**535**	**911**	**(41%)**
Gains (Losses) on Derivative Financial Instruments, Net	**465**	**654**	**-**	**1,119**	**(341)**	**428%**
Foreign Exchange Gains (Losses), Net	**(1,523)**	**(2,358)**	**47**	**(3,799)**	**1,324**	**(387%)**
Total Other Income (Expenses), Net	**(4,747)**	**5,079**	**460**	**(6,419)**	**(6,168)**	**4%**

Earnings Per Share (EPS)

(Php in millions except EPS (in Php) and Shares (in mn))	9M2021		9M2020	
	Basic	**Diluted**	**Basic**	**Diluted**
Net Income Attributable to Equity Holders of PLDT	18,847	18,847	19,687	19,687
Dividends on Preferred Shares	(44)	(44)	(44)	(44)
Net Income for the Period Attributable to Common Equity Holders of PLDT	**18,803**	**18,803**	**19,643**	**19,643**
Weighted Average Number of Common Shares, End	**216,056**	**216,056**	**216,056**	**216,056**
EPS (Based on Reported Net Income)	**87.03**	**87.03**	**90.92**	**90.92**
Telco Core Income	23,095	23,095	20,965	20,965
Dividends on Preferred Shares	(44)	(44)	(44)	(44)
Telco Core Income Applicable to Common Shares	**23,051**	**23,051**	**20,922**	**20,922**
Weighted Average Number of Common Shares, End	**216,056**	**216,056**	**216,056**	**216,056**
EPS (Based on Telco Core Income)	**106.69**	**106.69**	**96.83**	**96.83**

Balance Sheet

(Php in millions)	Consolidated	
	September 30, 2021	December 31, 2020
Total Assets	612,438	575,846
Nominal Value of Total Debt	247,587	224,027
in US$	*$4,866*	*$4,665*
Less: Unamortized Debt Discount	1,628	1,262
Total Debt	245,959	222,765
Cash and Short-Term Investments[1]	20,155	42,379
Net Debt [2]	227,432	181,648
Equity	117,227	119,665
Total Debt[3]**/Equity**	2.11x	1.87x
Net Debt[2]**/Equity**	1.94x	1.52x
Total Debt[3]**/EBITDA**[4]	2.72x	2.60x
Net Debt [2]**/EBITDA**[4]	2.50x	2.11x
Total Debt[3]**/EBITDA (exMRP)** [5]	2.64x	2.52x
Net Debt [2]**/EBITDA (exMRP)** [5]	2.42x	2.05x

[1] Cash and Short-Term Investments include Long-term Time Deposits
[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] EBITDA for the Last Twelve Months (LTM)
[5] EBITDA, excluding MRP, for LTM

Debt Profile

(US$ in millions)	2019	2020	9M2021
Debt Balance	3,800	4,665	4,866
Cash and Short-Term Investments	486	882	396
Net Debt	**3,314**	**3,783**	**4,470**

Interest-Bearing liabilities

(US$ in millions)	September 30, 2021			December 31, 2020	Change
	Carrying Value	Unamortized Debt Discount/Debt Issuance	Face Value	Face Value	
Debt					
PLDT	$2,968	$23	$2,991	$3,018	($27)
Smart	1,866	9	1,875	1,647	$228
Total Debt	**$4,834**	**$32**	**$4,866**	**$4,665**	**$201**

Foreign Exchange Risk

Forex Impact on Core Income

Forex sensitivity for every P1 change (in US$ millions)	Conso - net of Elim
US$ Revenues	**533.0**
US$ Expenses	**(436.1)**
Cash Opex	(405.3)
Cost of Sales and Services	(13.0)
Financing Costs	(17.8)
US$ Income before tax	**96.9**
Tax effect	24.2
Core Earnings	**72.7**
EBITDA	**114.7**

Forex Impact of B/S Revaluation

Forex sensitivity for every P1 change on B/S Revaluation (in US$ millions)	Conso
Debt (net of LT hedges & ST Forwards/options)	395.8
Accounts Payable (net of ST Forwards/options)	914.4
Accrued Liabilities	244.0
Derivative Liabilities	4.6
Other Current & Non Current Liabilities	0.8
Total US$ denominated Liabilities	**1,559.6**
Cash and Short-term Investments	131.3
Trade and other receivables	130.7
Derivative Assets	2.7
Other Current & Non Current Assets	0.4
Total US$ denominated Assets	**265.1**
Forex Revaluation for every P1 change	**±1,294.5**

	Ave.	Period End
Forex rate, 9M 2021	**48.89**	**50.88**
Forex rate, 9M 2020	**50.06**	**48.42**
% Change in Forex rate	***(2.3%)***	***5.1%***

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