PLDT

2025 FIRST QUARTER
FINANCIAL & OPERATING RESULTS

MAY 15, 2025



Presentations Page
(IR website)

1Q2025 Analysts Briefing

Financial Highlights

Solid EBITDA and strategic investments underpin resilient core results

	1Q25	1Q24	Change	% Change
Service Revenues [net of interconnection costs]	**49.0bn**	**48.7bn**	**+0.3bn**	▲ **1%**
Cash Opex, Subsidies, Provisions (ex-MRP)	21.1bn	21.4bn	-0.3bn	-1%
EBITDA (ex-MRP)	**27.9bn** *52% margin*	**27.3bn** *52% margin*	**+0.6bn**	▲ **+2%**
Depreciation & Amortization	13.1bn	11.7bn	+1.4bn	+12%
EBIT	**14.8bn**	**15.6bn**	**-0.8bn**	**-5%**
Net Financing Costs	4.1bn	3.1bn	+1.0bn	+33%
Telco Core Income	**8.8bn**	**9.3bn**	**-0.5bn**	▼ **-6%**
Core Income	**8.9bn**	**8.9bn**	**--**	**--**

(1) Php in billion

Gross Service Revenues

₱53.4bn

▲ **2%**
+1.2bn

Key Highlights

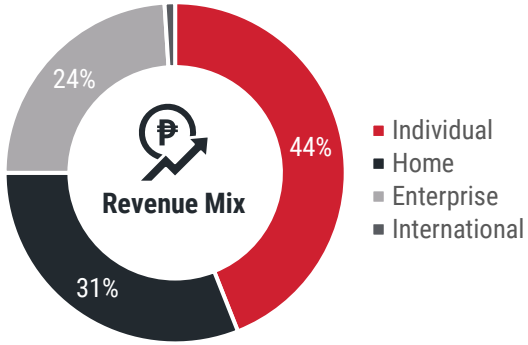
- Resilient EBITDA performance supported by solid revenue contributions from Fiber & ICT
- Higher depreciation charges linked to ongoing strategic network enhancements and infra buildout.
- Continued strength from Maya, now profitable and positively contributing to earnings growth

Consolidated Service Revenues

Steady Growth in Fiber and ICT Offsetting drag from Legacy Segments

49.0bn
1Q25 Service Revenues (1)

1%
+0.3bn



Individual

Total
₱21.3bn

-1%
-0.3bn

Mobile Data
₱18.8bn
88% (3)
0.0bn

Home

Total
₱15.2bn

4%
+0.6bn

Fiber
₱14.7bn
97% (3)
7%
+0.9bn

Enterprise

Total
₱11.9bn

0.0bn

Corp Data/ICT(2)
₱8.8bn
74% (3)
1%
+0.1bn

Excluding Legacy

43.8bn
+ 2% 89% of total revenues

Drags From Legacy Services

SMS, Voice, and Others
-₱0.3bn

Non-Fiber (Data and Voice)
-₱0.3bn

SMS, Voice, and Others
- ₱0.1bn

(1) Net of interconnection costs (2) Incl A2P (3) percentage of segment revenues

Accelerating Home Fiber Growth

Enhanced network investments delivering diverse offerings tailored for every home

Total Home

₱15.2bn 1Q25

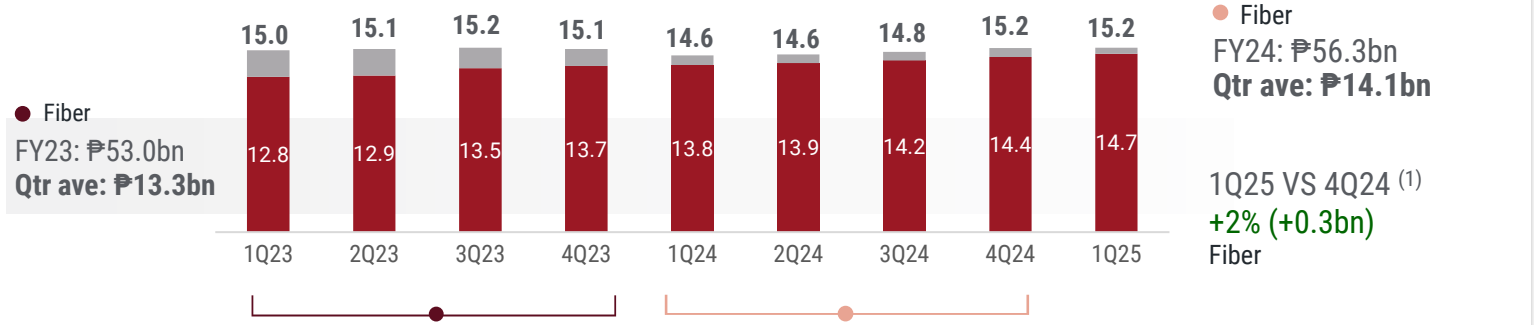
4% +0.6bn VS 1Q24

Total Fiber

₱14.7bn 1Q25

97% of total Home

7% +0.9bn VS 1Q24



% of new accts that opt for higher value plans

~80% 1Q2025

Up from 75% in FY24

Plans ₱1,299 and up

Total Home FTTH ARPU

₱1,493(2) 1Q2025

ARPU remains stable YoY

Fiber Net Adds

101k net 1Q25 vs 4Q24

1.99% 1Q25 churn rate

Fiber revenues grew 7% YoY +₱0.9B to ₱14.7B driven by subscriber growth

- 1Q25 subscriber base rose +3% QoQ with 101k net adds, in step with continued expansion in fiber coverage
- New fiber installs up 21x YoY following re-acceleration of port roll-out in 2H24

Industry leading ARPUs and Churn

- Stable YoY ARPU reflects disciplined upselling and bundling efforts, remains highest in industry
- Lowest industry churn reflects network quality, strength of portfolio, & brand equity

New Fiber products gaining market traction.

- Plan 899/999 – steady at 20% of new installs
- Prepaid Fiber – ARPU healthy at P571
- Always-on – Positive consumer sentiment amongst early adopters.

(1) Php in billion (2) Includes reclassified voice revenues starting 1Q25

Leading the Market with Enterprise Solutions

Resilient revenue performance driven by strong ICT growth

Total Enterprise

₱11.9bn 1Q25

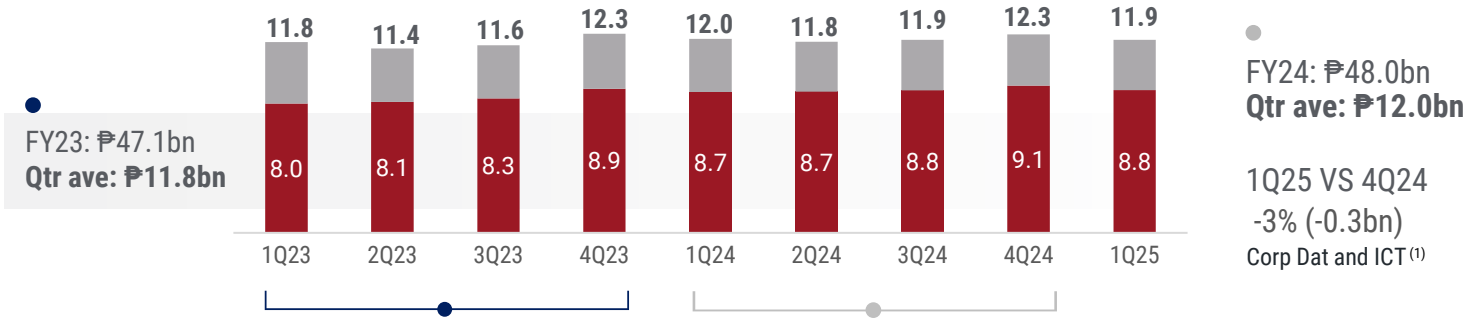
VS 1Q24

Total Corp Data & ICT (1)

₱8.8bn 1Q25

74% of total Enterprise

1% **+0.1bn** VS 1Q24



Fiber Lines [1Q 2025]

▲ 16% VS 1Q24

SD-WAN lines [1Q 2025]

▲ 17% VS 1Q24

Data Center racks [1Q 2025]

▲ 14% VS 1Q24

Total segment revenues flat YoY

- Growth was tempered by the impact of lost POGO connectivity spend due to industry shutdown
- Large scale digital transformation contracts are in the pipeline across public sector, hyperscalers, and conglomerates which we hope to close later in the year

ICT revenue (1) growth remains robust, posting +16% YoY expansion

- Managed IT Services *+101%*
- Cybersecurity Services *+69%*
- Credit Scoring *+48%*
- Data Center Colocation *+37%*

Asia Direct Cable enhances regional competitive advantage

(1) Includes A2P

Mobile Data Momentum Driven by 5G Adoption

Rapid 5G uptake laying the foundation for future growth

Total Individual

₱21.3bn 1Q25

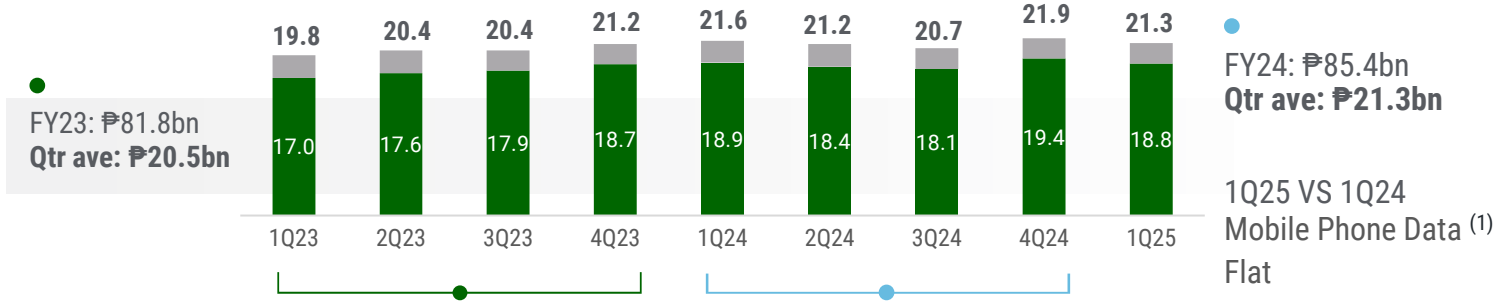
-1% -0.3bn VS 1Q24

Total Mobile Data

₱18.8bn 1Q25

88% of total Individual

-0.1bn VS 1Q24



Total Active Data Users
[end March 2025]

40.9mn
vs end 2024: 41.3mn
vs end March 2024: 39.4mn

Ave. Monthly Mobile Data Usage per Sub

11.7GB
1Q2025

▲1%
VS 1Q24
11.6GB

Total Mobile Data Traffic

1,378PB
1Q2025

▲6%
VS 1Q24
1,304PB

Mobile Data revenues stable YoY

- Revenues broadly flat, impacted by strong frontloading of revenues from long-validity promos offered in 1Q24.
- Segment revenue slightly down (-1%) primarily from lower pocket WiFi usage, as customers continue shifting to smartphone-based or fixed data access.

Robust growth in 5G traffic

- 5G data traffic surged 81% YoY as customers migrate from LTE to 5G.
- Significant increase (+60% QoQ) in 5G device adoption underscores successful uptake and monetization efforts.

5G driving improved network efficiency

- Stronger 5G adoption helps optimize network resources, freeing LTE capacity and enhancing overall user experience.

(1) Mobile phone interest revenues (does not include pocket wifi)

Operating Expenses

Disciplined cost management

	1Q25	1Q24	Change	% Change
Repairs and Maintenance	8.0bn	7.5bn	+0.5bn	+7%
Compensation and Benefits [ex MRP]	5.5bn	6.1bn	-0.6bn	-9%
Professional and Other Service Fees	1.7bn	1.9bn	-0.2bn	-10%
Selling and Promotions	1.1bn	1.3bn	-0.2bn	-12%
Provisions	0.9bn	1.0bn	-0.1bn	-10%
Cost of Services	1.1bn	0.9bn	+0.2bn	+19%
Subsidy	0.4bn	0.3bn	+0.1bn	+35%
Others	2.4bn	2.5bn	-0.1bn	-4%
Total Cash Expenses, Subsidy, and Provisions	**21.1bn**	**21.4bn**	**-0.3bn**	▼ **-1%**

(1) Php in billion

Consolidated EBITDA (1)

Consistent Margins Reflect Cost Discipline and Resilient Revenue Base

₱27.9bn
EBITDA 1Q25

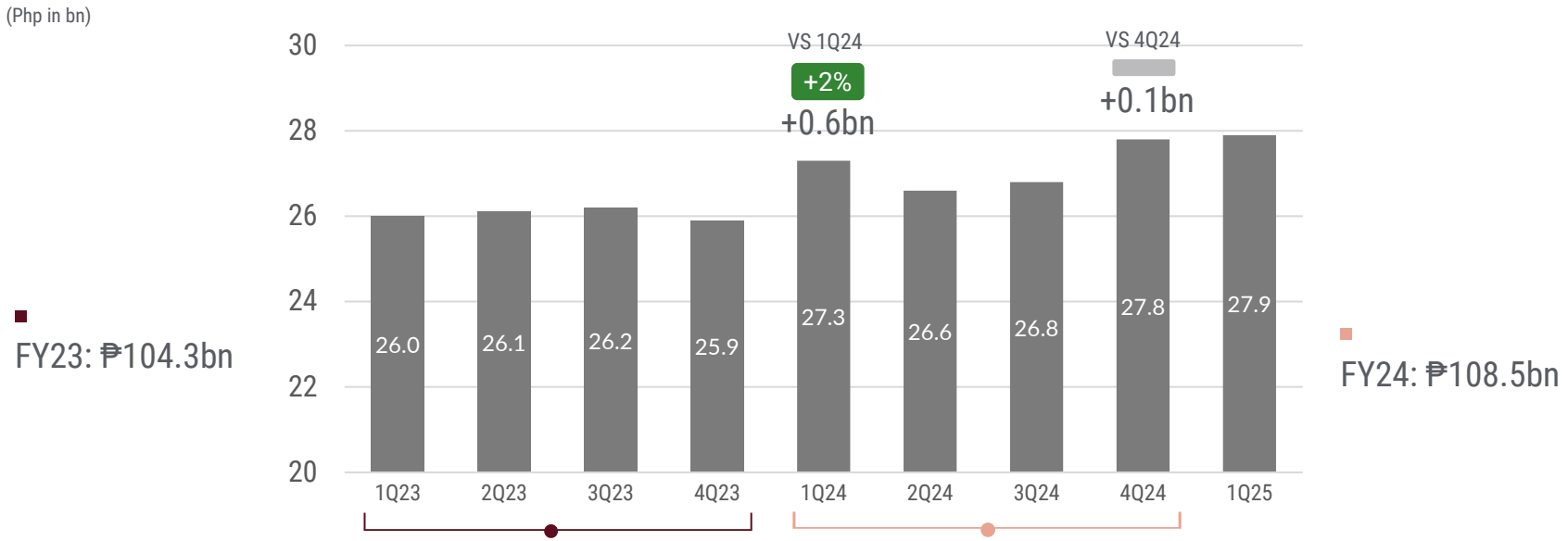
52%
Margin

EBITDA Growth
▲ **2%**
VS 1Q24

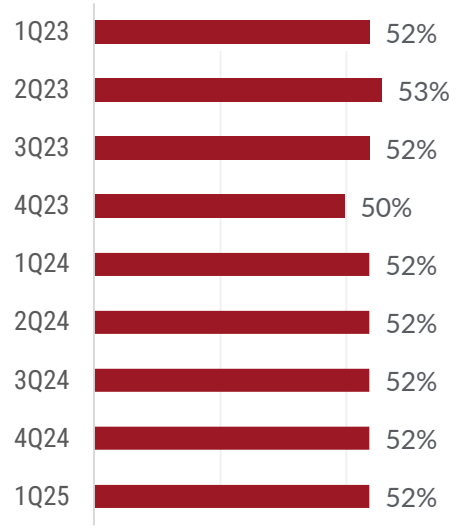
+0.6bn
YoY

Rise in Revenues
▲ **₱0.3bn**

Decline in Costs
▼ **₱0.3bn**



EBITDA Margins



(1) Ex-MRP

Telco Core & Reported Income

Stable Core Performance Complemented by Maya Profitability

Telco Core Growth

-6%

-0.5bn

Core Income Growth

0%

Reported Income Growth

-8%

-0.8bn

	1Q25	1Q24	1Q25 vs 1Q24
Telco Core Income	**8.8bn**	**9.3bn**	**-0.5bn**
Share in Maya Innovations Holdings (MIH)/Bank Hold Co Gains	+0.1bn	-0.4bn	+0.5bn [1]
Core Income	**8.9bn**	**8.9bn**	**--**
Forex, Derivatives, Others	+0.2bn	+1.0bn	-0.7bn
Gain from sale and leaseback of towers (net of related opex)	–	+0.3bn	-0.3bn
MRP	-0.1bn	–	-0.1bn
Impairment of investment in AFPI	–	-0.1bn	+0.1bn
Tax Effect	–	-0.3bn	+0.3bn
Reported Income	**9.0bn**	**9.8bn**	**-0.8bn**

Key Insights

01 Maya turns profitable

Net income attributable to Maya at ₱127mn driven by robust lending, leadership in deposits, and strong payments volume.

02 Tower Sales

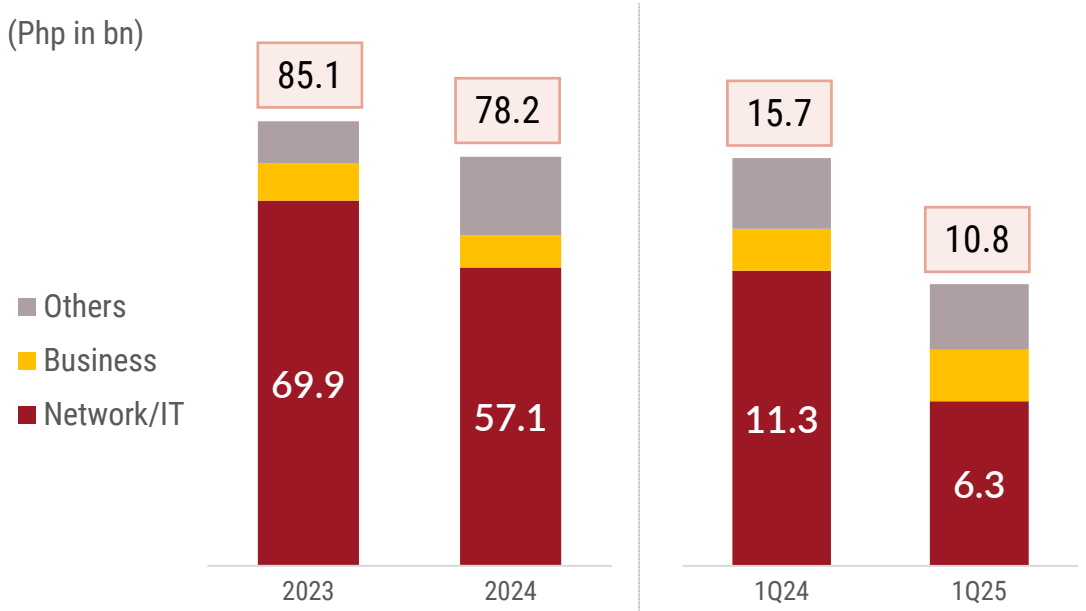
No tower sales recognized this quarter though contracted tower asset sales remain in the pipeline

03 Forex Gains

Lower YoY reflecting market movements and hedging positions, resulting in lower reported income

Consolidated Capex

Continued CapEx Discipline



	2023	2024	1Q24	1Q25
Capex Intensity (Capex/Svc Rev[1])	42%	38%	30%	**20%**
EBITDA (exMRP) less Capex	₱19.2bn	₱30.3bn	₱11.6bn	₱17.0bn

1Q2025 capex stood at P10.8bn

- Bulk of completions expected in the second half of the year

Guidance for 2025: ₱68-70bn

- Cont'd Momentum on network roll out
  - New cell sites + LTE/5G upgrade
  - Home fiber ports
  - Increased focus on AI and Network
  - AI-Ready Data Center
  - Submarine cable investments: Asia Direct Cable & Apricot
  - Upgrades and modernization of network and IT to improve QOS

We aim to steadily reduce capex and capex intensity to drive positive FCF

Total Capex (2015-2024) Investments

2015 to 2019
₱257.7bn

+

2020 to 2024
₱421.0bn

=

Last 10 Years
₱678.7bn

(1) Service revenues, gross of interconnection costs

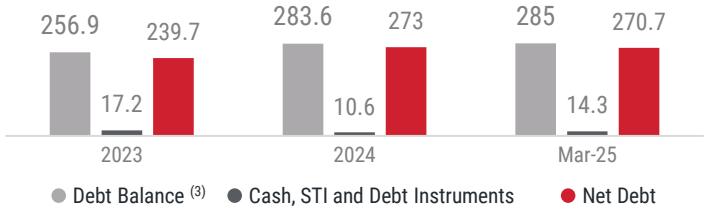
Debt Profile

Proactive Debt Management

Debt Balance (1)

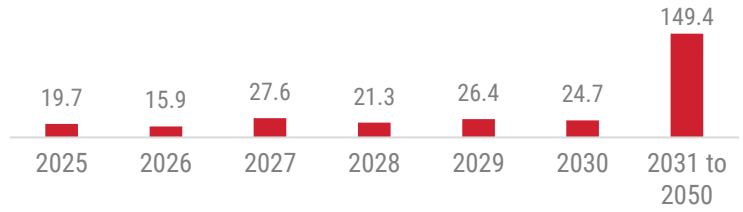
▲ ₱270.7bn
Net Debt

▲ 2.48x
Net Debt-to-EBITDA(2)



Debt Maturities [gross] (4)

▲ ₱ 285.0bn
Gross Debt



Net Debt/EBITDA	2.30x	2.52x	2.48x

Debt maturities to total debt	7%	6%	10%	7%	9%	9%	52%

Debt Maturities and Risk Management

- 52% matures post 2030
- US$ denominated debt: 14%
  - Unhedged: 5% of total debt, $0.23bn
- Avg. Interest cost (pre-tax): 5.47% (YE2024: 5.08%)
- 40% fixed-rate loans, 60% floating
- Avg. debt maturity: 6.50 years

PLDT remains investment grade at S&P Global (BBB), Moody's (Baa2)

Major cash flow as of Mar 2025

- ₱0.2bn investment in Radius

Guidance: Positive FCF by 2026, work towards 2.0x Net Debt/EBITDA

(1) Php in billion (2) LTM (last twelve months), ex-MRP (3) Total debt based on nominal debt amount (4) Php in billion, as of end March 2025



From the artist's perspective

VITRO
DATA CENTER
Sta. Rosa

THE PHILIPPINES' LARGEST HYPERSCALE DATA CENTER

VITRO Sta. Rosa: PH's Pioneering A.I.-Ready Hyperscale DC

At the core of the Philippines' digital transformation; an investment in the future of every Filipino



PLDT chair Manuel V. Pangilinan (2nd from right) with government officials led by Pres. Ferdinand Marcos Jr. (3rd from right) in front of VITRO Sta. Rosa – APRIL 23, 2025

50MW	**36MW**	**5 Hec.**	**4,500**	**1.40**
Total Facility Capacity	*Total IT Capacity*	*Campus Space*	*Total racks*	*PUE*



Pioneer Hyperscale Facility in PH

- Tier-3 certified; Tier-4 ready
- Network infrastructure redundancy (3 diverse fiber cables)
- Sustainability by-design and in operations
- Energy-efficient technology

30 KMs from the airport

34 KMs from VITRO Makati 2 Flagship DC

Dedicated Substation

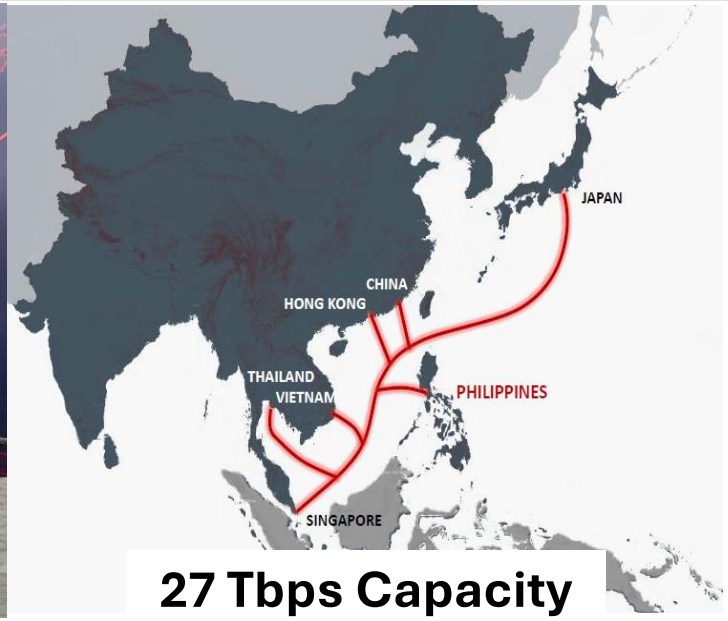
3 points of entrance for cable diversity

Directly connected to JUPITER and other major CLS

35% Renewable Energy on Day 1, Ramp up to 60% by 2028

Enabling Country Digital Infra through Asia Direct Cable Launch





27 Tbps Capacity

ASIA DIRECT CABLE GO-LIVE in Q1

- Strengthens country position as an Interconnection Hub between **North and Southeast Asia**
- New **low latency intra-asia** subsea cable – fastest **SG- JP**
- Fastest and **shortest access** to the newest Hyperscale & AI Data Center - **VITRO Sta. Rosa**

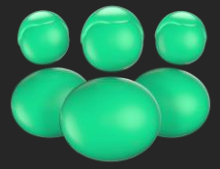
Consortium Members

PLDT · Singtel · China Telecom · China Unicom · SoftBank · National Telecom · viettel · TATA

A Comprehensive Ecosystem with Strong Network Effects

Digital Payments

Consumers



maya

Payment. Banking. Lending
All-in-one

Businesses

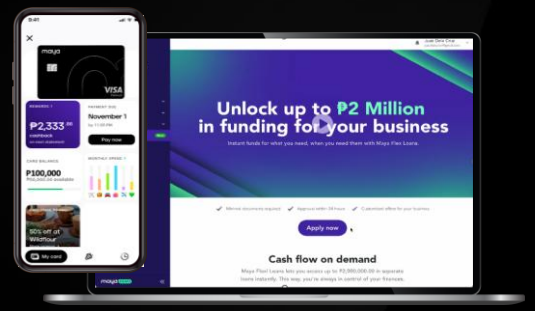


Financial Services

1Q25 Highlights

Maya: #1 Fintech Ecosystem

#1
Digital Bank[1]



#1
Merchant Acquirer



6.8mm
Bank Customers (+88% YoY)[2]

1.8mm
Borrowers (+99% YoY)[2]

Largest Market Share in Card Acquiring & QRPH[3]

Php44B
Deposit Balance (+49% YoY)

Php120B
Loans Disbursed LTD as of Mar-25 [4]

Positive Net Income
in 1Q25

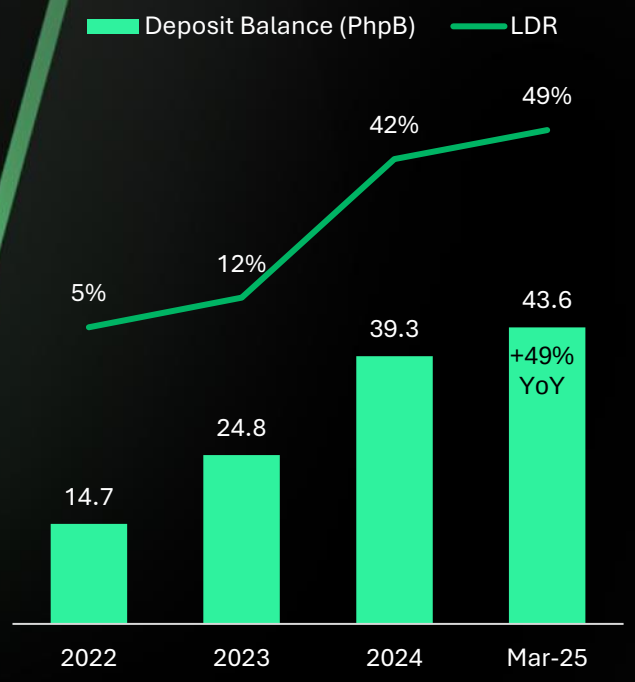
Note: (1) By deposit balance and bank customers; (2) Bank Customers who have opened either bank account or loan account with Maya as of end Mar-25 data; No. of borrowers refers to users who have opened a loan account with Maya Bank since inception and as of end Mar-25; (3) As of 4Q'24, based on number of transactions; (4) Loans Disbursed Cumulative Life-to-date

#1 Digital Bank Dominating Loans and Deposits

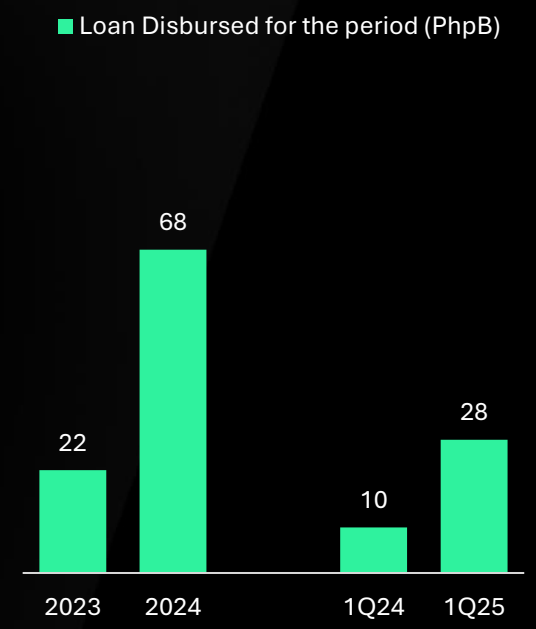
Best Digital Bank

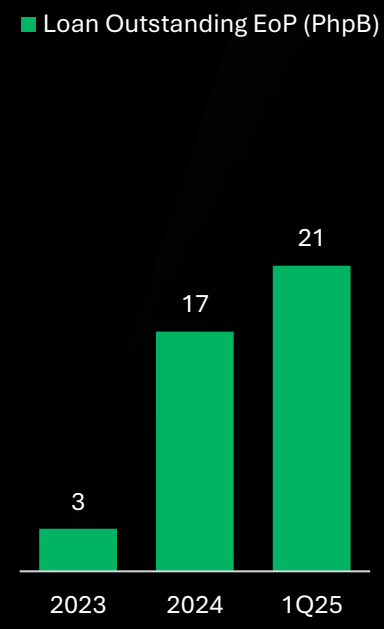
FinanceAsia Awards, Retail Banking Awards, World Digital Bank Awards, CNBC Best Banks – Asia Pacific

Strong growth in Deposits with an Increasing loan to deposit ratio….



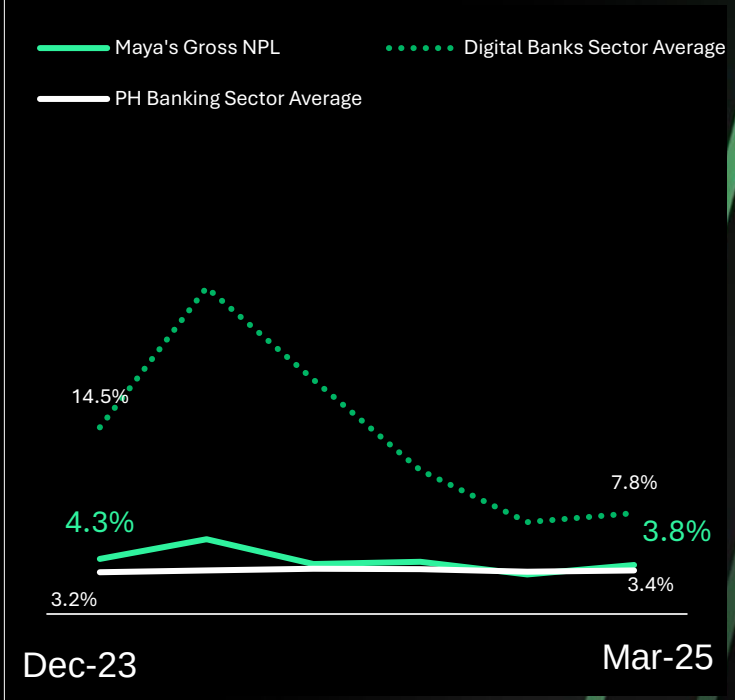
…driven by strong growth in organic loan disbursals across multiple products





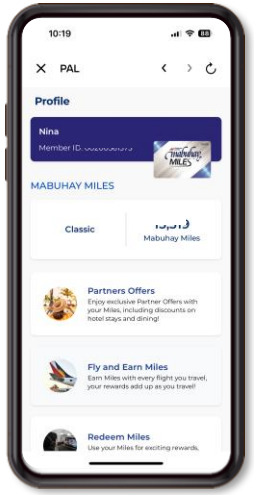
Php120B Total Loan Disbursed since 2022

Maya's NPL have consistently been lower vs industry



Note: Industry metrics based on published BSP statistics; Gross NPL of Digital Bank industry and Philippine Banking Sector as of Feb 2025

Accelerating Customer Acquisition and Deepening Engagement



Philippine Airlines

PAL Mini-App within Maya

Singlife

Insurance marketplace in Maya's app

PCPPI
Pepsi-Cola Products Philippines, Inc.

Payment processing and working cap loans for Pepsi's 200k distributors and sari sari stores

Enhancing Customer Experience Through Strategic Collaboration

GMA

ABS-CBN STUDIOS

PINOY BIG BROTHER
CELEBRITY
collab
EDITION

3x

Larger viewership vs reach of PBB Gen 11





April 30 Beta Launch

c.200k

Credit Cards Issued

Sustainability Highlights

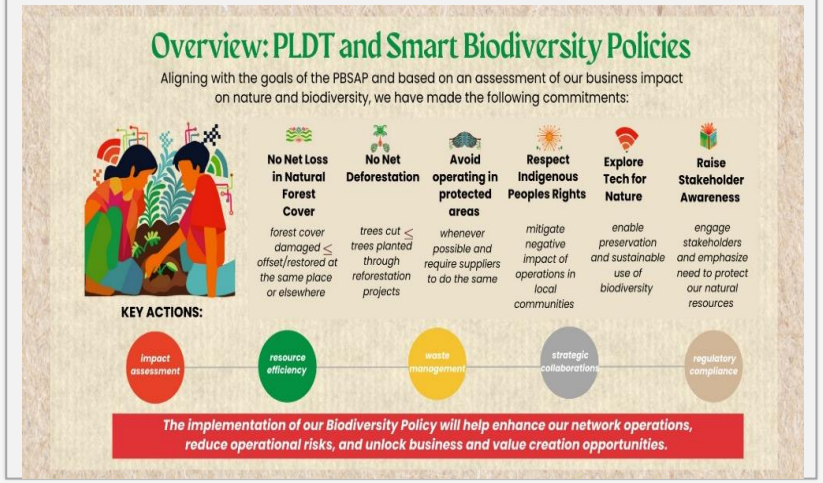
Environmental

Integration of Biodiversity Protection and Conservation in operations

Conduct of a biodiversity assessment workshop (incl DENR-BMB)

Approval of the Biodiversity Policy by the Board of Directors

No Net Deforestation and No Net Loss in Natural Forest Cover



Social

Creating safer online experience for customers, especially for children

Blocking OSAEC URLs/contents and attempts to access those sites

Upholding children's rights in the workplace, marketplace, and the community



Governance and Collaboration

New opportunities to champion sustainability in business and to collaborate with like-minded institutions

PLDT CSO elected to the Board of Trustees of GCNP (Global Compact Network Philippines, UNGC's local chapter)



PLDT elected to the Governing Council of the Philippine Business Coalition for Women Empowerment

PBCWE
PHILIPPINE BUSINESS COALITION FOR WOMEN EMPOWERMENT

Thank you!

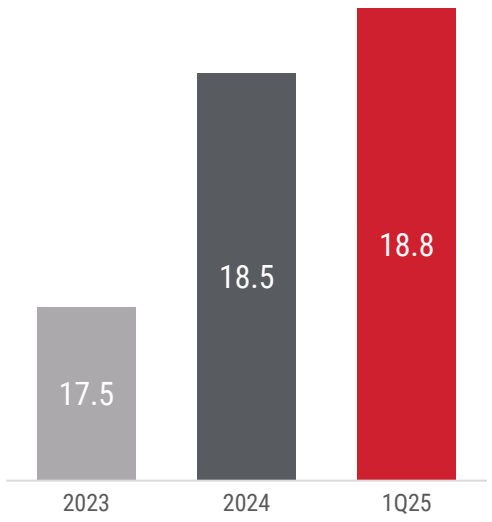
Appendix

Fixed & Wireless Network Highlights

Fiber: Extensive Network Reach

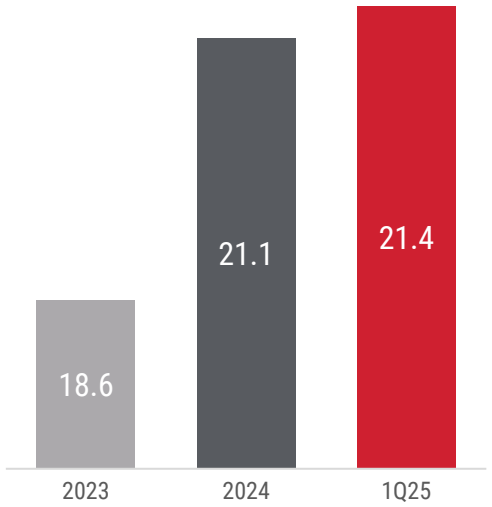
Total Homes Passed

Million Homes



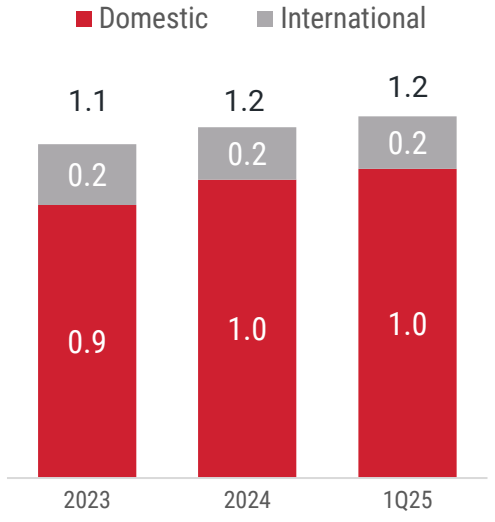
FTTH Coverage

Barangays '000



Total Fiber Footprint

Million Cable Kilometers Laid



*excluding non-fiber of 0.71mn

Most extensive network in the Philippines, with robust International Network Capacity

Present in:

- 91% of provinces
- 74% of towns
- 51% of barangays

56% port utilization

73% FTTH Presence
(vs 70% in 2023)

Fixed & Wireless Network Highlights

Wireless: Expansive Network

Latched Devices

80%

LTE/4G

79.9K

Total BTS Count

Population coverage

98%

5G Coverage (NCR)

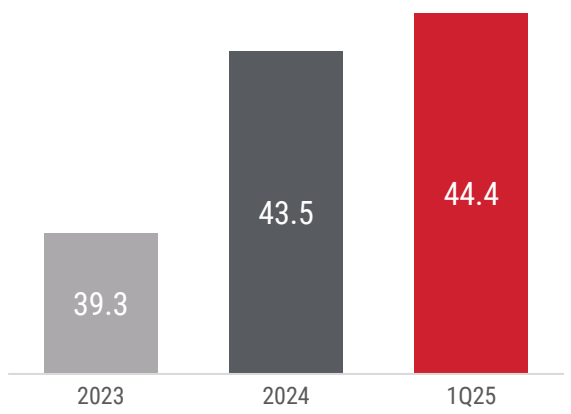
Population coverage

97%

5G + 4G Nationwide

LTE/4G BTS

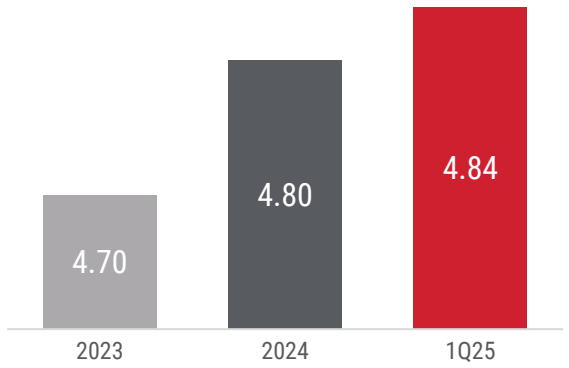
in thousands



Ongoing upgrades and modernization of Network and IT to improve quality of service

5G BTS

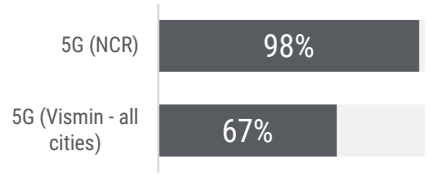
in thousands



Ongoing deployment of 5G infrastructure

Mobile Coverage

Population coverage



Latched Devices

	Nationwide	MM
LTE/4G	79%	74%
5G	15%	22%
2G	5%	3%
3G	1%	1%

VITRO (Data Center) business: Key Highlights

Current and future pipeline

11 sites

Strategically spread across the PH

4 facilities

TIA-942* Rated 3 certified
(*Telco infra standard for DCs)

2N

Most resilient power architecture among local data centers

64MW
Aggregated IT Power

38MW activated capacity
As of Q1 '25

13,432
Full capactiy racks

10,182 ready capacity;
66% utilization

2.6TB
Peak Local Peering Traffic

Host to Top 7 IXs in PH
(PhIX, VIX, GetaFIX, BBIX, DE-CIX, Maharlika IX, and PhOpenIX)

Data Center Pipeline

11th

- 50MW Total Capacity
- 36MW IT Load
- Next 10MW on turn-key
- A.I. Ready

Under evaluation

12th

- Power Capacity: 100MW
- Modular Build
- A.I. Ready

Sustainable Operations

- **Transition to Electric Vehicles**. Ongoing study on the additional benefits by HR.
- **2024 Energy Mix:** 35% Renewable Energy
  - Target of 45% RE in 2025
- Replacement of **VLRA (Valve Regulated Lead Acid)** to **LIB (Lithium Ion Battery)**
- **Efficiency efforts.**
  - Modernization
  - Adjustment of room temperature from 21 degrees to 23 degrees Celsius
  - Aisle containments
- **On-track to hit 40% less carbon emissions by 2030**

Subscriber base

Total Subscribers

1Q25: 66,239K
1Q24: 66,415K

-0.3% YoY
-1,758K

	1Q2025	4Q2024	3Q2024	2Q2024	1Q2024	Net Adds 1Q2025 vs 4Q2024	
Mobile Subscriber Base							
Prepaid	**56,300,981**	**56,731,489**	**58,061,522**	**58,574,596**	**56,785,718**	**(430,508)**	**-1%**
Smart Prepaid	21,324,961	21,759,728	22,416,116	22,550,066	21,856,044	(434,767)	-2%
TNT	34,976,020	34,971,761	35,645,406	36,024,530	34,929,674	4,259	0%
Postpaid	**2,307,482**	**2,258,318**	**2,209,487**	**2,185,028**	**2,177,248**	**49,164**	**2%**
Total Mobile Subcribers	**58,608,463**	**58,989,807**	**60,271,009**	**60,759,624**	**58,962,966**	**(381,344)**	**-1%**

	1Q2025	4Q2024	3Q2024	2Q2024	1Q2024	Net Adds 1Q2025 vs 4Q2024	
Broadband Subscriber Base							
Fixed Line Broadband	3,507,947	3,431,785	3,394,975	3,290,093	3,255,012	76,162	2%
Fixed Line Wireless	437,990	446,446	463,393	463,211	456,082	(8,456)	-2%
Total Broadband Subscribers	**3,945,937**	**3,878,231**	**3,858,368**	**3,753,304**	**3,711,094**	**67,706**	**2%**

	1Q2025	4Q2024	3Q2024	2Q2024	1Q2024	Net Adds 1Q2025 vs 4Q2024	
Fixed Line Subscribers	**3,684,725**	**3,711,371**	**3,727,873**	**3,732,523**	**3,740,780**	(26,646)	-1%

ARPU, net

Mobile ARPU, net

	2024				2025
	1Q	2Q	3Q	4Q	1Q
Postpaid	703	688	690	684	670
Smart Prepaid	125	119	115	122	121
TNT	106	100	98	105	103

Fiber ARPU, net

	2024				2025
	1Q	2Q	3Q	4Q	1Q
Home: Fiber	1,503	1,508	1,497	1,499	1,493

Financial Highlights

(Php in millions)	1Q25 Wireless	1Q25 Fixed Line	1Q25 Others	1Q25 Consolidated	1Q24	YoY % Change
Service Revenues [1]	**24,391**	**33,336**	**-**	**53,421**	**52,195**	**2%**
Cash Operating Expenses [2]	**9,911**	**15,265**	**5**	**23,244**	**22,711**	**2%**
Subsidies and Cost of Services	**597**	**997**	**-**	**1,510**	**1,224**	**23%**
Provisions	**188**	**679**	**-**	**867**	**959**	**-10%**
EBITDA [3]	**13,706**	**16,449**	**(5)**	**27,865**	**27,315**	**2%**
EBITDA Margin (%) [4]	***56%***	***49%***	**-**	***52%***	***52%***	
Depreciation and Amortization	**8,898**	**6,334**	**-**	**13,001**	**11,642**	**12%**
Financing Costs, Net	**(2,431)**	**(2,250)**	**-**	**(4,336)**	**(3,377)**	**28%**
Other Income	**447**	**2,042**	**3**	**921**	**156**	**490%**
Income (Loss) before Income Tax	**2,956**	**10,021**	**100**	**11,804**	**13,192**	**-11%**
Provision (Benefit from) for Income Tax	**707**	**2,087**	**(13)**	**2,740**	**3,299**	**-17%**
Net Income (Loss) Attributable to Equity Holders of PLDT	**2,245**	**7,919**	**113**	**9,025**	**9,824**	**-8%**
Telco Core Income	**2,246**	**7,801**	**(10)**	**8,776**	**9,320**	**-6%**

(1) Service Revenues, gross of interconnection costs

Service Revenues, Gross of interconnection costs	24,391	33,336	-	53,421	52,195	2%
Less: Net interconnection costs	220	4,565	-	4,464	3,491	28%
Service Revenues, Net of interconnection costs	24,171	28,771	-	48,957	48,704	1%

(2) Cash Operating Expenses includes interconnection costs
(3) EBITDA excludes MRP costs, Telecom Tower Sale and Leaseback related expenses and EBITDA from discontinued operations
(4) EBITDA margin calculated as EBITDA divided by service revenues (gross of interconnection costs)

Consolidated Service Revenues

Fixed and Wireless breakdown

(PHP in Millions)	2025	2024				% Change
	1Q	1Q	2Q	3Q	4Q	1Q2025 vs 1Q2024
Fixed Line	**29,207**	**27,627**	**27,160**	**27,914**	**28,692**	**6%**
Home Broadband	13,281	12,690	12,774	12,988	13,289	5%
Corporate Data and ICT	7,877	7,870	7,763	7,807	8,047	0%
Fixed Line Voice	8,032	7,052	6,605	7,104	7,339	14%
Miscellaneous	17	15	18	15	17	13%
Wireless	**24,214**	**24,568**	**24,088**	**23,638**	**24,695**	**-1%**
Mobile Services	23,768	24,189	23,728	23,264	24,327	-2%
Mobile Data	19,827	19,954	19,425	19,170	20,250	-1%
Mobile Voice	2,130	2,385	2,238	2,157	2,146	-11%
SMS	1,538	1,642	1,720	1,739	1,660	-6%
Inbound Roaming & Others	273	208	345	198	271	31%
Fixed Wireless Broadband	446	379	360	374	368	18%
Total Consolidated Service Revenues[(1)]	**53,421**	**52,195**	**51,248**	**51,552**	**53,387**	**2%**

Consolidated Service Revenues, net of interconnection costs

(PHP in Millions)	2025	2024				% Change
	1Q	1Q	2Q	3Q	4Q	1Q2025 vs 1Q2024
Consolidated Service Revenues, gross of interconnection costs	53,421	52,195	51,248	51,552	53,387	2%
Interconnection costs	4,464	3,491	3,055	3,556	3,616	28%
Consolidated Service Revenues, net of interconnection costs	48,957	48,704	48,193	47,996	49,771	1%

(1) Gross of interconnection costs

Consolidated Service Revenues

Breakdown as per service type

(PHP in Millions)	2025	2024				% Change
	1Q	1Q	2Q	3Q	4Q	1Q2025 vs 1Q2024
Data and Broadband	**41,431**	**40,893**	**40,322**	**40,339**	**41,954**	**1%**
Home Broadband	13,281	12,690	12,774	12,988	13,289	5%
Fixed Wireless Broadband	446	379	360	374	368	18%
Corporate Data and ICT	7,877	7,870	7,763	7,807	8,047	0%
Mobile Data	19,827	19,954	19,425	19,170	20,250	-1%
Voice and Others	**10,452**	**9,660**	**9,206**	**9,474**	**9,773**	**8%**
Fixed Line Voice	8,032	7,052	6,605	7,104	7,339	14%
Mobile Voice	2,130	2,385	2,238	2,157	2,146	-11%
Others	290	223	363	213	288	30%
SMS	**1,538**	**1,642**	**1,720**	**1,739**	**1,660**	**-6%**
Total Consolidated Service Revenues(1)	**53,421**	**52,195**	**51,248**	**51,552**	**53,387**	**2%**

(1) Gross of interconnection costs

Wireless Service Revenues

(PHP in Millions)	2025	2024				% Change
	1Q	1Q	2Q	3Q	4Q	1Q2025 vs 1Q2024
Data / Broadband	**20,315**	**20,377**	**19,827**	**19,587**	**20,661**	**0%**
Mobile Data	19,869	19,998	19,467	19,213	20,293	-1%
Mobile Internet	18,923	18,899	18,443	18,219	19,500	0%
Mobile Broadband	475	683	615	545	412	-30%
Other Data	471	416	409	449	381	13%
Fixed Wireless Broadband	446	379	360	374	368	18%
SMS / Mobile Voice / Others	**4,076**	**4,358**	**4,511**	**4,245**	**4,213**	**-6%**
Mobile Voice	2,233	2,470	2,387	2,267	2,250	-10%
SMS	1,538	1,641	1,721	1,739	1,660	-6%
Others	305	247	403	239	303	23%
Total Wireless Gross Service Revenues(1)	**24,391**	**24,735**	**24,338**	**23,832**	**24,874**	**-1%**

(1) Gross of interconnection costs

Note: Service revenues before intersegment elims

Fixed Line Service Revenues

(PHP in Millions)	2025	2024				% Change
	1Q	1Q	2Q	3Q	4Q	1Q2025 vs 1Q2024
Data / Broadband	**24,968**	**24,300**	**25,096**	**23,719**	**23,154**	**3%**
Home Broadband	13,285	12,695	12,779	12,992	13,293	5%
Corp. Data and Other Network Services	9,511	9,792	10,512	8,893	7,479	-3%
ICT	2,172	1,813	1,805	1,834	2,382	20%
Voice and Others	**8,368**	**7,447**	**7,049**	**7,507**	**7,722**	12%
Voice	8,351	7,432	7,031	7,492	7,705	12%
Miscellaneous	17	15	18	15	17	13%
Total Fixed Line Service Revenues(1)	**33,336**	**31,747**	**32,145**	**31,226**	**30,876**	**5%**

(1) Gross of interconnection costs

Note: Service revenues before intersegment elims

Expenses

(PHP in Millions)	1Q2025 Consolidated	1Q2024 Consolidated	YoY % Change
Operating Expenses			
Repairs and Maintenance	8,006	7,481	7%
Compensation and Employee Benefits	5,571	6,078	-8%
Professional and Other Contracted Services	1,685	1,876	-10%
Others	7,982	7,276	10%
Cash Operating Expenses	**23,244**	**22,711**	**2%**
Depreciation and Amortization	13,001	11,642	12%
Asset Impairment	867	959	-10%
Provisions	10	100	-90%
Amortization of Intangible Assets	71	56	27%
Non-Cash Operating Expenses	**13,939**	**12,657**	**10%**
Cost of Sales and Services	**3,366**	**3,253**	**3%**
Total Expenses	**40,549**	**38,621**	**5%**

(PHP in Millions)	1Q2025 Consolidated	1Q2024 Consolidated	YoY % Change
Total Cash Operating Expenses	23,244	22,711	2%
Less: Interconnection Costs	4,464	3,491	28%
Total Cash Operating Expenses, excluding Interconnection Costs	18,780	19,220	-2%
Less: MRP	65	-	
Total Cash Operating Expenses, excluding Interconnection Costs and MRP	18,715	19,220	-3%
Non-Cash Operating Expenses	13,939	12,657	10%
Cost of Sales and Services	3,366	3,253	3%
Total Expenses, excluding Interconnection Costs and MRP	**36,020**	**35,130**	**3%**

Other income (expenses)

(PHP in Millions)	1Q2025 Consolidated	1Q2024 Consolidated	YoY % Change
Equity Share in Net Earnings (Losses) of Associates and Joint Ventrues			
Maya	143	(375)	-138%
Vega	(22)	(19)	16%
Radius	(29)	-	
Others	(9)	(1)	800%
Total Equity Share in Net Earnings	**83**	**(395)**	**-121%**
Financing Costs, Net			
Interest on loans and other related items	(3,830)	(3,107)	23%
Accretion on Lease Liabilities	(94)	(90)	4%
Accretion on Financial Liabilities	(986)	(919)	7%
Financing Charges	(34)	(35)	-3%
Capitalized Interest	608	774	-21%
Total Financing Costs, Net	**(4,336)**	**(3,377)**	**28%**
Other Income (Expenses), Net			
Gain on telecom towers sale and leaseback - gross of expenses	-	571	-100%
Others	921	(415)	-322%
Other Income, Net	**921**	**156**	**490%**
Interest Income	**199**	**269**	**-26%**
Gains (Losses) on Derivative of Financial Instruments, Net	**(335)**	**761**	**-144%**
Foreign Exchange Gains (Loess), Net	**544**	**175**	**211%**
Total Other Expenses, Net	**(2,924)**	**(2,411)**	**21%**

Earnings per share (EPS)

(PHP in Millions except EPS (in PHP) and Shares (in mn))	1Q2025		1Q2024	
	Basic	**Diluted**	**Basic**	**Diluted**
Net Income Attributable to Equity Holders of PLDT	9,025	9,025	9,824	9,824
Dividends on Preferred Shares	(15)	(15)	(15)	(15)
Net Income for the Period Attributable to Common Equity Holders of PLDT	**9,011**	**9,011**	**9,809**	**9,809**
Weighted Average Number of Common Shares, End	**216,056**	**216,056**	**216,056**	**216,056**
Continuing Operations	41.71	41.71	45.40	45.40
EPS (Based on Reported Net Income)	**41.71**	**41.71**	**45.40**	**45.40**
Telco Core Income	8,464	8,464	9,320	9,320
Dividends on Preferred Shares	(15)	(15)	(15)	(15)
Telco Core Income Applicable to Common Shares	**8,449**	**8,449**	**9,306**	**9,306**
Weighted Average Number of Common Shares, End	**216,056**	**216,056**	**216,056**	**216,056**
EPS (Based on Telco Core Income)	**39.11**	**39.11**	**43.07**	**43.07**

Balance Sheet

(PHP in Millions)	Consolidated	
	March 31, 2025	December 31, 2024
Total Assets	626,668	623,275
Nominal Value of Debt	284,972	283,575
Less: Unamortized Debt Discount	1,906	1,989
Total Debt	283,066	281,586
Cash and Short-Term Investments[1]	14,254	10,542
Net Debt[2]	270,718	273,033
Equity Attributable to Shareholders of PLDT	115,447	115,419
Total Debt[3]/EBITDA[4]	2.61x	2.61x
Net Debt[2]/EBITDA[4]	2.48x	2.52x
Net Debt[2]/Equity	2.34x	2.37x

[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 for the last twelve months
[4] EBITDA for the last twelve months

Debt Profile

(PHP in Millions)	March 31, 2025			December 31, 2024	Change
	Carrying Value	Unamortized Debt Discount/Debt Issuance	Face Value	Face Value	
Debt					
PLDT	₱ 169,939	₱ 1,139	₱ 171,078	₱ 171,688	₱(610.00)
Smart	103,788	703	104,491	104,244	247
ePLDT	9,339	64	9,403	7,643	1,760
Total Debt	**283,066**	**1,906**	**284,972**	**283,575**	**1,397**

Forward-looking statements

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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