

Contribution and Profit Summary

For the six months ended 30 June	Turnover		Contribution to Group profit ⁽ⁱ⁾	
	2024	2023	2024	2023
US\$ millions				
Indofood	3,584.6	3,741.6	167.6	137.2
PLDT ⁽ⁱⁱ⁾	-	-	74.8	73.4
MPIC	624.4	532.3	101.6	79.3
FPM Power	786.1	1,098.3	47.3	63.7
Philex ⁽ⁱⁱ⁾	-	-	3.4	5.1
FP Natural Resources ⁽ⁱⁱⁱ⁾	-	39.0	(3.5)	(10.0)
Contribution from operations^(iv)	4,995.1	5,411.2	391.2	348.7
Head Office items:				
- Corporate overhead			(9.7)	(9.6)
- Net interest expense			(39.1)	(34.6)
- Other expenses			(3.3)	(3.7)
Recurring profit^(v)			339.1	300.8
Foreign exchange and derivative (losses)/gains, net ^(vi)			(57.9)	37.6
Non-recurring items ^(vii)			(3.4)	7.2
Profit attributable to owners of the parent			277.8	345.6

(i) After taxation and non-controlling interests, where appropriate.

(ii) Associated companies.

(ii) RHI's 1H24 loss narrowed reflecting the cessation of its loss-making sugar refinery and bioethanol businesses due to extremely difficult operational and market conditions. The divestment of certain assets is ongoing, and the proceeds will mainly be used to settle its obligations.

(iv) Contribution from operations represents the recurring profit contributed to the Group by its operating companies.

(v) Recurring profit represents the profit attributable to owners of the parent excluding the effects of foreign exchange and derivative losses/gains, and non-recurring items.

(vi) Foreign exchange and derivative losses/gains, net represent the net losses/gains on foreign exchange translation differences on the Group's unhedged foreign currency denominated net liabilities and the changes in the fair value of derivatives.

(vii) Non-recurring items represent certain items, through occurrence or size, which are not considered as usual operating items.

1H24's non-recurring losses of US\$3.4 million mainly represent PLDT's manpower reduction costs (US\$4.5 million), partly offset by PLDT's gains on tower sales (US\$1.1 million). 1H23's non-recurring gains of US\$7.2 million mainly represent PLDT's gains on tower sales (US\$10.8 million), partly offset by PLDT's manpower reduction costs (US\$6.1 million).