



First Half 2024 Financial and Operating Highlights

13th August 2024

PLDT Group: Financial Highlights



(Php in bn)

Service Revenues

(net of interconnection costs)

1H24

96.9bn ★

1H23

94.5bn

1H24 vs 1H23



3%

+2.4bn

Gross Service Revenues

₱103.4bn



4%

+4.2bn

Cash Opex, Subsidies, Provisions

(ex-MRP)

43.0bn

42.4bn



1%

+0.6bn

EBITDA

(ex-MRP)

53.9bn ★

Margin: 52%

52.1bn

53%



3%

+1.8bn

Depreciation & Amortization

24.4bn

24.1bn

+1%

+0.3bn

EBIT

29.5bn

Margin: 29%

28.1bn

28%



5%

+1.5bn

Net Financing Costs

6.6bn

6.1bn

+9%

+0.5bn

Telco Core Income

18.0bn

17.6bn



3%







+0.5bn




All-time semestral high

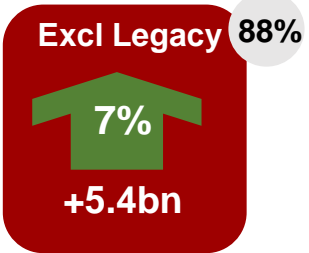
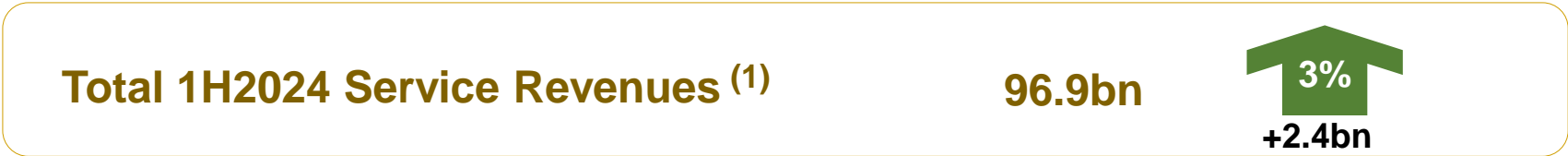
PLDT Group: Consolidated Service Revenues

(Php in bn)

	<u>1H24</u>	<u>1H23</u>	<u>1H24 vs 1H23</u>
Individual	41.9bn	40.2bn	 4% +1.7bn
Home	30.0bn	30.1bn	 1% -0.2bn
Enterprise	24.0bn	23.2bn	 4% +0.9bn
<hr/>			
Consumer and Enterprise	95.9bn	93.4bn	 3% +2.4bn
International	1.0bn	1.1bn	 5% ---
Total Service Revenues ⁽¹⁾	96.9bn	94.5bn	 3% +2.4bn

Fiber  7%
27.6bn +1.8bn

⁽¹⁾ Net of Interconnection costs



Individual



Home

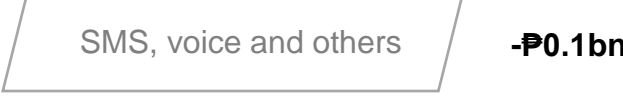
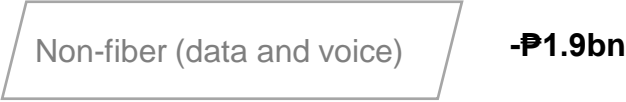
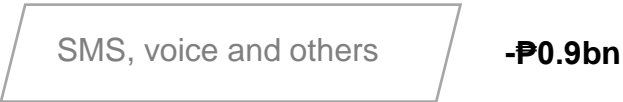


Enterprise



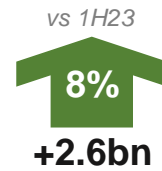
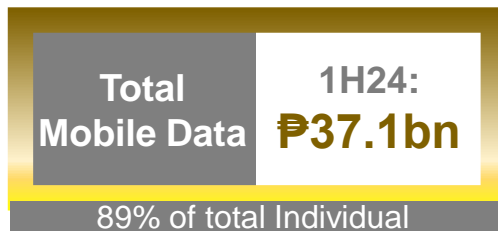
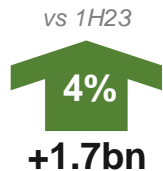
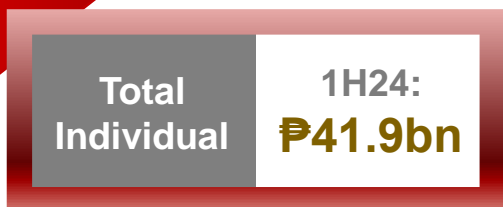
* Incl A2P

Drag from Legacy Services

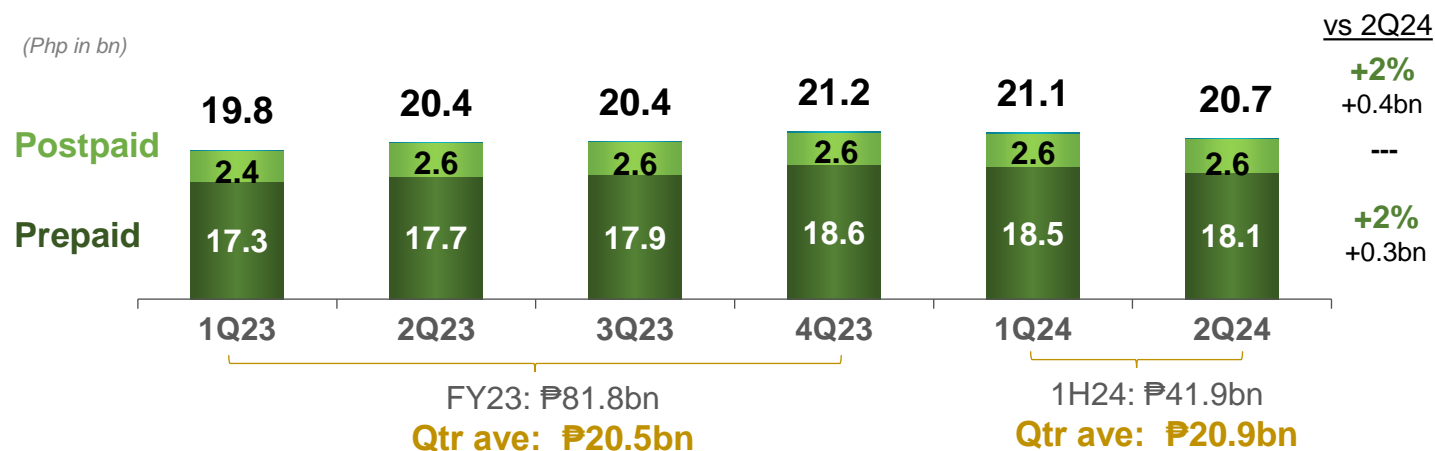


(1) Net of Interconnection costs

Individual: Mobile data continues to underpin growth



(Php in bn)



- **Individual service revenues for 1H24 grew by 4%**
 - 4% growth in both prepaid and postpaid
 - Blended ARPU higher by 14% mainly due to an 11% increase in average usage and data traffic
- **Improvements in 2Q24 vs 2Q23:**
 - 4% rise in mobile data revenues
 - 2% growth in prepaid
- **Q-o-Q dip in 2Q24 due to school holidays and rise in heat index that limited customer mobility**
- **Initiatives to accelerate revenue growth momentum:**
 - Subscriber acquisition and usage upgrades through best value offers and geo-targeted campaigns
 - Leverage on site rollouts and capacity expansion
 - Transforming customer care into a tech-driven center of excellence to enhance customer experiences and drive revenue growth

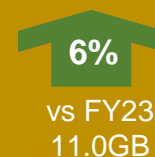
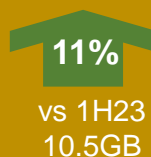
Total Active Data Users
(end June 2024)

40.5mn

(vs end 2023: ~39.0mn)
(vs 1Q24: 39.4mn)

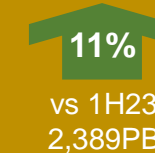
Ave. Monthly Mobile Data Usage per Sub⁽¹⁾
(1H24)

11.6GB



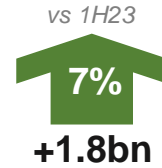
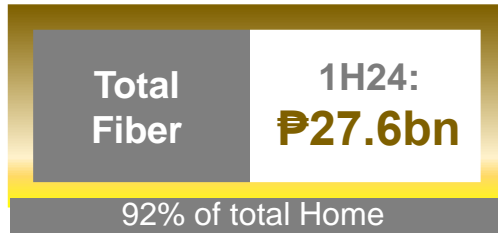
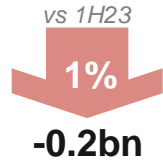
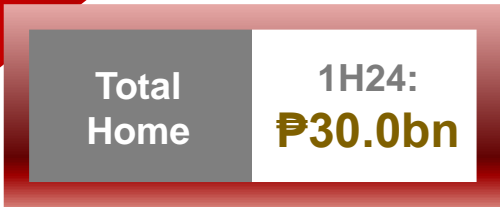
Total Mobile Data Traffic
(1H24)

2,641PB

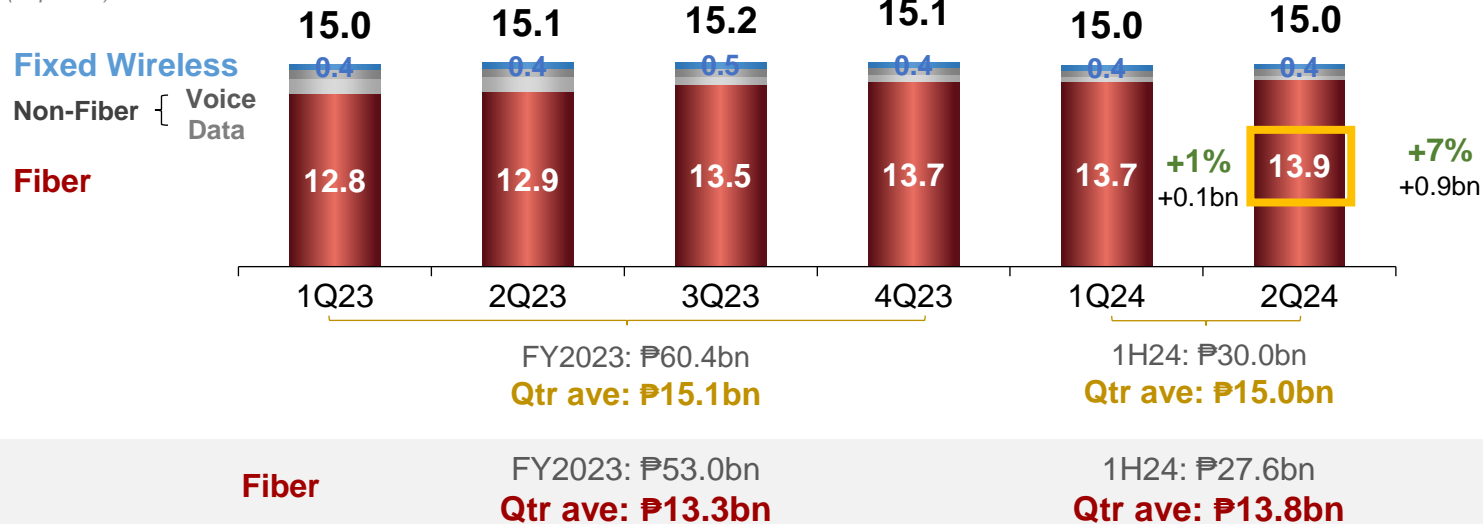


⁽¹⁾ Based on billed usages (excluding free sites)

Home: Fiber revenues continue to climb



(Php in bn)



- **Fiber revenues rose 7% in 1H24 and now account for 92% of total Home revenues**
 - ARPUs remain in the ₱1500-level
 - Low priced plans offered selectively in areas with spare capacity (ports + installs)
- **Focus on quality of service and quality acquisitions are driving churn improvements: 1.52% in 2Q24 from 1.82% in 1Q24**
- **New broadband products catering to all segments of the market:**
 - High-end → Gigabit Fiber
 - Mainstream → Fiber Unli-All Bundle
 - Lower-end. → Prepaid Fiber and FWA CAT6
- **PLDT to leverage on its fiber/mobile network and wider PLDT group assets to grow Home.**
 - Re-acceleration of Fiber expansion bearing fruit
 - Next gen Fiber (XGS-PON) to offer up to 10Gbps
 - Fiber + Cignal + Smart bundle to protect ARPU
 - Excess Fiber & LTE capacity maximized via prepaid Fiber and CAT6 Fixed Wireless.
- **+20% growth of Fiber installs from May to June**

% of fiber to total Home revenues

1H24: **92%**
(1H23: 85%)

FY23: 88%

Total Home FTTH ARPU

1H24: **₱1,495**

1H23: ₱1,488

2Q24: **₱1,500**

1Q24: ₱1,496
2Q23: ₱1,476

Fiber Churn Rate

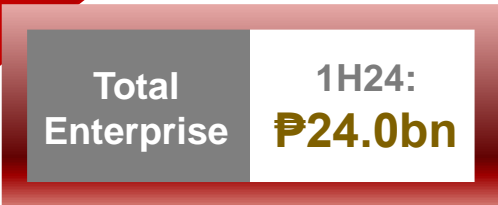
1H24: **1.67%**

1H23: 1.81%

2Q24: **1.52%**

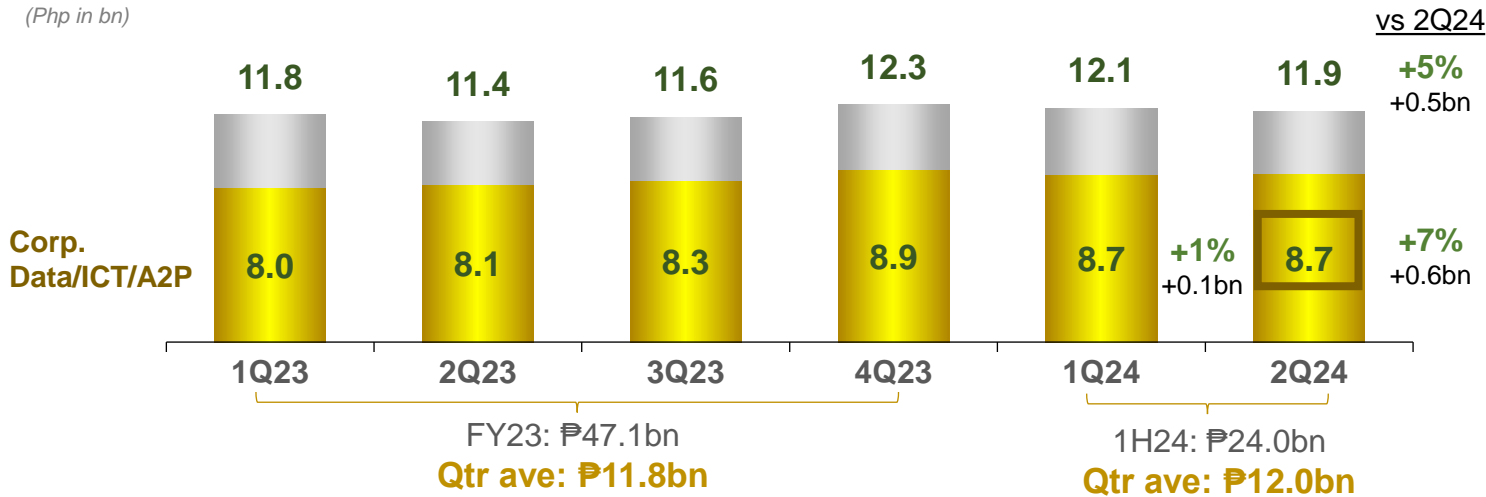
1Q24: 1.82%
2Q23: 1.77%

Enterprise: Customer digital transformation fueling Data and ICT growth



* Incl A2P

(Php in bn)

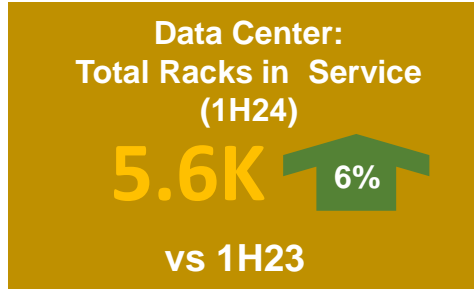
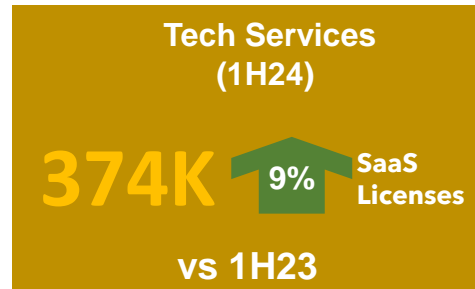
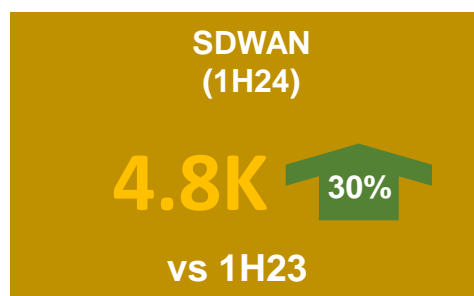
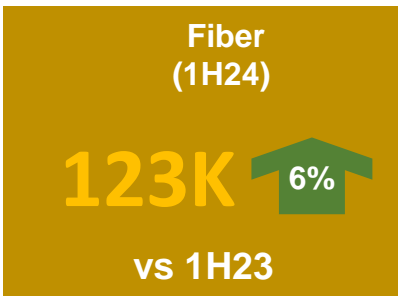


➤ Overall industry experienced a slowdown as customers were more deliberate with IT and DX decisions to consider the impact of global trends (tech developments including cyber threats, geopolitical and economic events)

- Corporate data/ICT revenue growth of 7% underpinned by:
- Stable core connectivity at ₱12.6bn due to higher fiber and SDWAN data revenues
 - Increase in ICT revenues by 16% to ₱2.8bn due to improvements in:
 - Managed IT Services 299%
 - Cybersecurity Solutions 58%
 - Data center colocation 7%
 - Cloud Services 7%
 - Growth in A2P revenues by 59%

- PLDT's advantages and areas of opportunities:
- Vitro Sta Rosa energized in July 2024
 - well-positioned to capture growth from hyperscale data center and AI demand ahead of other operators
 - 20MW IT Load capacity by end of 2024
 - Differentiated SD-WAN, Managed Networking, and IoT Platform portfolio of services
 - Continuous expansion in capability (AI, Cloud) and top-tier partner solution practices

➤ Pipeline of deals of over P1bn to be closed in 2H24



Expenses: Pursuing operating efficiencies and cost rationalization

(Php in bn)

	1H24	1H23	1H24 vs 1H23
Repairs and Maintenance	15.1 bn	14.6 bn	+0.5 bn
Compensation and Benefits (exMRP)	11.8 bn	11.7 bn	+0.1 bn
Professional and Other Service Fees	3.6 bn	3.6 bn	(0.1 bn)
Selling and Promotions	3.0 bn	2.7 bn	+0.3 bn
Provisions	2.0 bn	2.1 bn	(0.2 bn)
Cost of Services	1.9 bn	2.1 bn	(0.1 bn)
Subsidy	0.8 bn	0.8 bn	(0.1 bn)
Others	4.8 bn	4.8 bn	+0.1 bn

Total Cash Exp., Subsidy and Provisions	43.0 bn	42.4 bn	+0.6 bn	 1%
--	----------------	----------------	----------------	--

➤ Despite cost pressures from inflation and increasing costs to operate, the year-on-year rise in 2Q24 opex of ₱255mn is lower than ₱303mn in 1Q24 opex

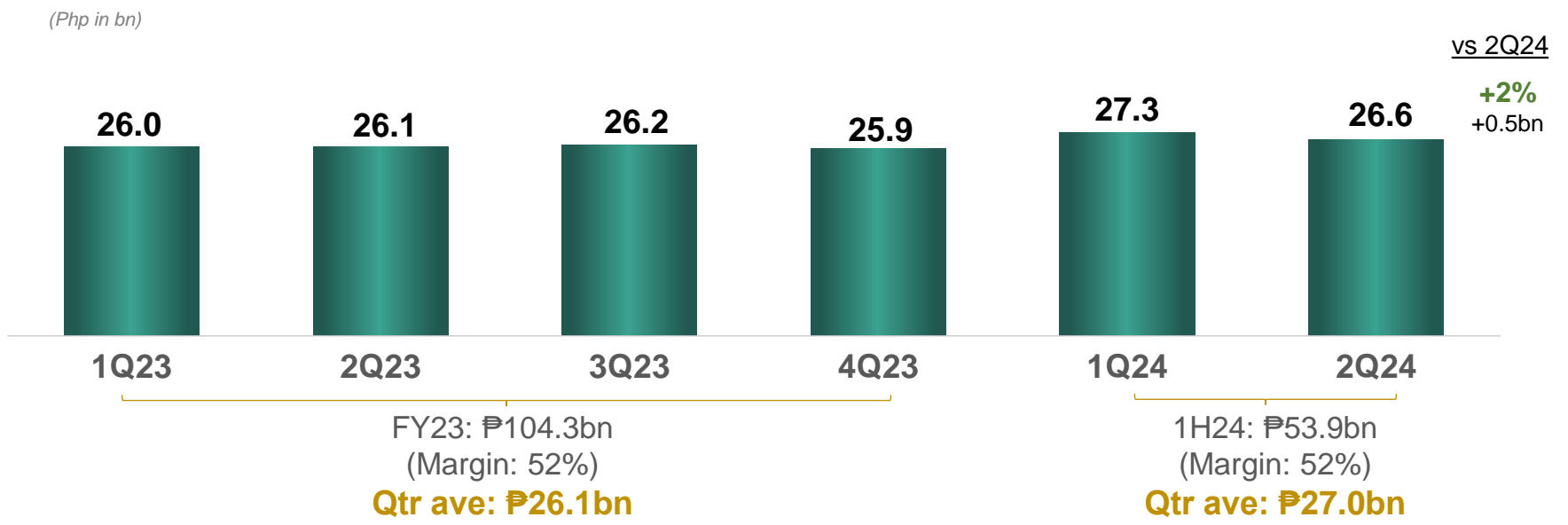
Consolidated EBITDA (ex-MRP): Aiming to expand margins above 52%



EBITDA (Margin)
1H24: ₱53.9bn*
(52%)

vs 1H23
3%
+1.8bn

- + ₱2.4bn rise in revenues
- ₱0.6bn increase in costs




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

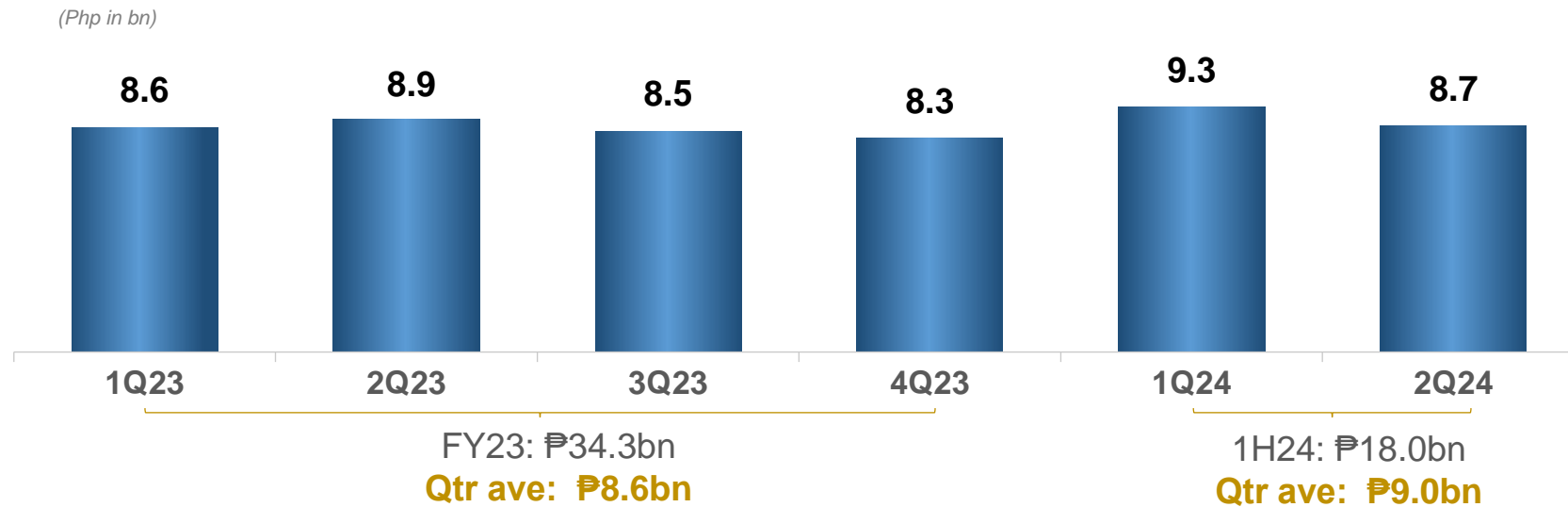
★ All-time semestral high

Telco Core Income: Maintaining “north of ₱35.0bn” guidance for 2024

Telco Core
1H24: ₱18.0bn

vs 1H23

3%
+0.5bn

- + Higher EBITDA by ₱1.8bn
- Higher Depreciation by ₱0.3bn
- Increased Financing Costs by ₱0.5bn
- Lower Others (net) by ₱0.5bn



	<u>1H24</u>	<u>1H23</u>	<u>1H24 vs 1H23</u>
Telco Core Income	18.0bn	17.6bn	3% +0.5bn
Share in Maya Innovations Holdings (MIH) / Bank Hold Co Loss	(0.7bn)	(1.2bn)	+0.5bn
Telco Core Income + Maya	17.3bn	16.4bn	6% +0.9bn
Forex, Derivatives and Others	2.5bn	1.1bn	
Gain from sale and leaseback of towers (net of related opex)	0.3bn	3.0bn	
MRP	(1.3bn)	(1.8bn)	
Asset Sales	---	0.3bn	
Tax Effect	(0.3bn)	(0.7bn)	
Reported Income	18.4bn	18.4bn	

Continued reduction in Maya's losses – yoy and qoq

- ₱0.3bn (2Q24), ₱0.4bn (1Q24)

1H2024: US\$/PHP depreciated by ₱3.240
1H2023: US\$/PHP appreciated by ₱0.447

1H24: 111 sites
1H23: 652 sites

Interim Cash Dividend	₱50/share	Declaration Date: 13 Aug 2024	Record Date: 27 Aug 2024	Payment Date: 11 Sept 2024
------------------------------	------------------	---	------------------------------------	--------------------------------------

1H2024 Cash Dividend

Telco Core EPS (1H2024)	₱83	1H2023: ₱81
Dividend Payout (Regular)	60%	
Dividend per Share	₱50	1H2023: ₱49

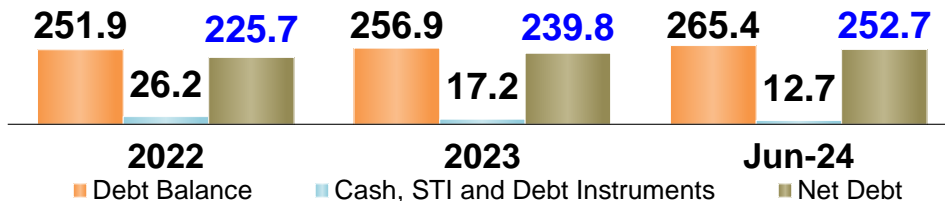
- Focus remains on deleveraging and delivering positive free cash flow
- Total dividends paid (2005 – 2023): ₱516.9bn

Debt Balance

(Php in billion)

Net Debt
₱252.7bn

Net Debt-to-EBITDA*
2.38x
(1Q2024: 2.29x)



Net Debt/EBITDA:

2.24x

2.30x

2.38x

* LTM (last twelve months), ex-MRP

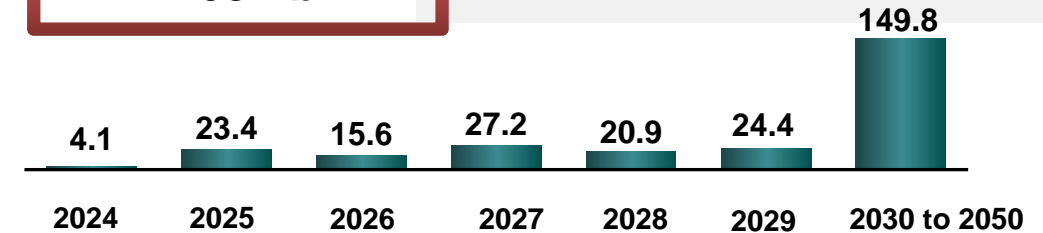
** Total debt based on nominal debt amount

- **Tower sales proceeds expected to help improve leverage (net debt to EBITDA)**
- **Major cash flows in 1H2024**
 - Proceeds of ₱1.3bn from tower sales covering 111 towers
 - ✓ July 2024: received additional proceeds of ₱1.2bn from closing 101 towers
 - ✓ From 2022 to July 2024, ₱85.5bn received (87% of proceeds expected)
 - Payment of final 2023 cash dividends for common shares of ₱9.9bn in April 2024
 - Investment in Radius of ₱2.1bn in April 2024
 - Share in Maya December 2023 funding round paid in April 2024: ₱0.9bn
 - Investment in Kayana (DigiCo) of ₱0.5bn in July 2024
- **Debt maturities continue to be well spread out with 65% of total debt to mature beyond 2028**
- **PLDT ratings remain at investment grade: S&P Global (BBB), Moody's (Baa2)**

Debt Maturities (gross)

(Php in billion, as of end June 2024)

Gross Debt
₱ 265.4bn



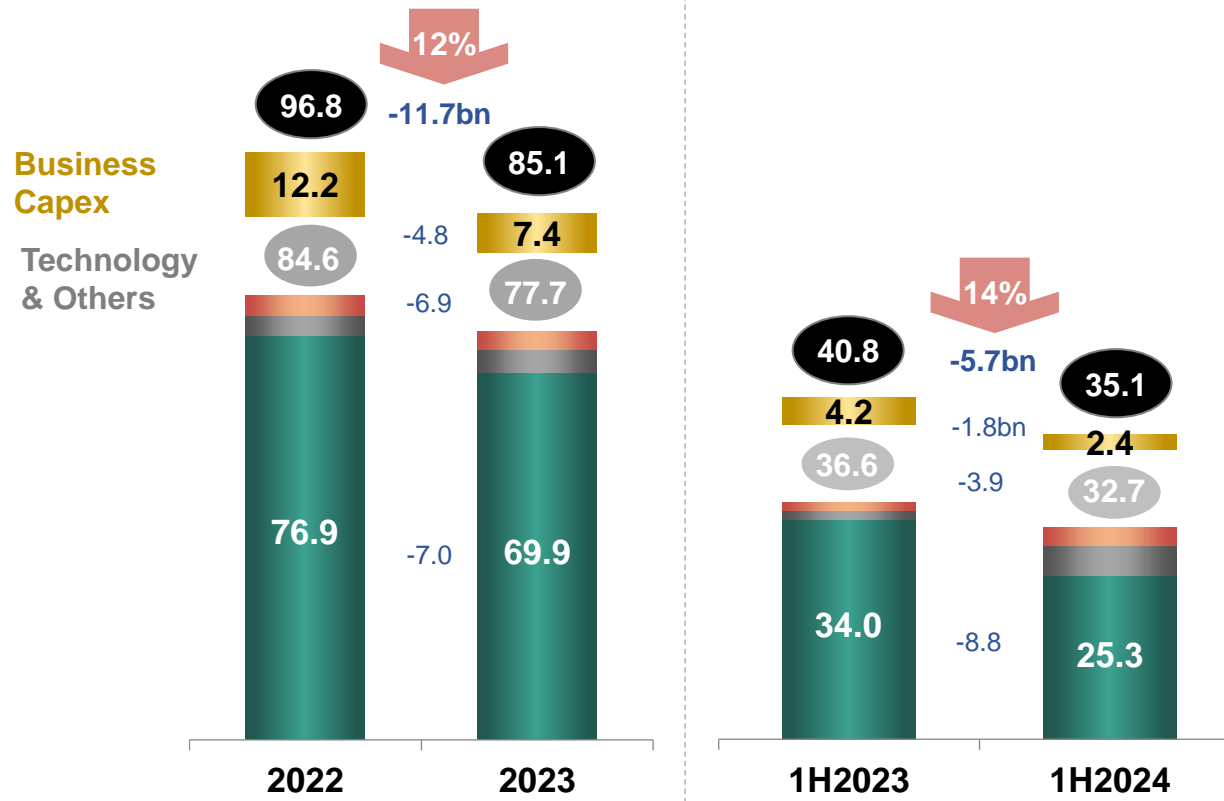
Debt maturities to total debt:

2% 9% 6% 10% 8% 9% 56%

- **US\$ denominated: 15%** (1Q2024: 15%; YE2023: 16%)
 - "Natural hedge" from 14% of consolidated revenues which are dollar-linked/dollar-denominated
- **Unhedged: 5% or US\$0.24bn of total debt** taking into account our hedges and US\$ cash allocated for debt
 - 52% of dollar-denominated debt hedged via long-term call spread options with a subsidy of ₱5.43 if the USD/PHP trades above ₱54.72
- **45% are fixed rate loans**, while 55% are floating rate loans
- **Average interest cost (pre-tax): 4.90%**
(1Q2024: 4.83%; YE2023: 4.58%)
- **Average life of debt: 6.85 years**

(Php in bn)

■ Business Capex
 ■ Network/IT
 ■ Data Center and Subsidiaries
 ■ Others



Intensity (Capex to Service Revenues):
 2022: 50% 2023: 42%

EBITDA (exMRP) less Capex:
 2022: ₱3.8bn 2023: ₱19.2bn

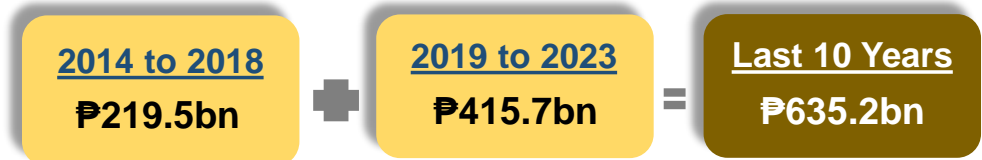
1H2023: 41% 1H2024: 34%
 1H2023: ₱11.3bn 1H2024: ₱18.8bn

➤ **Guidance for 2024: ₱75-78bn**

- Includes investment in capacity to drive revenue growth and support continuing rise in network traffic
- ✓ Re-acceleration of roll out to expand fixed and wireless networks
 - Home broadband ports
 - Cell sites and upgrade of BTS to LTE/5G
- ✓ Data center
- ✓ Submarine cable investment (Asia Direct Cable) and upgrades

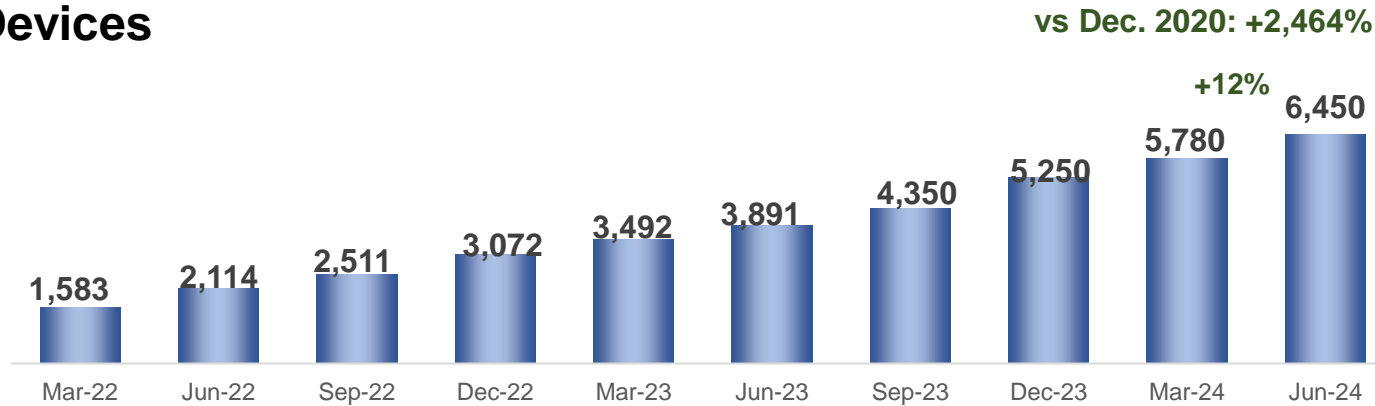
➤ **Target is to continue to annually reduce the capex headline number and capex intensity to help achieve positive free cash flow**

Total Capex Investments



Connected Unique Devices

In '000

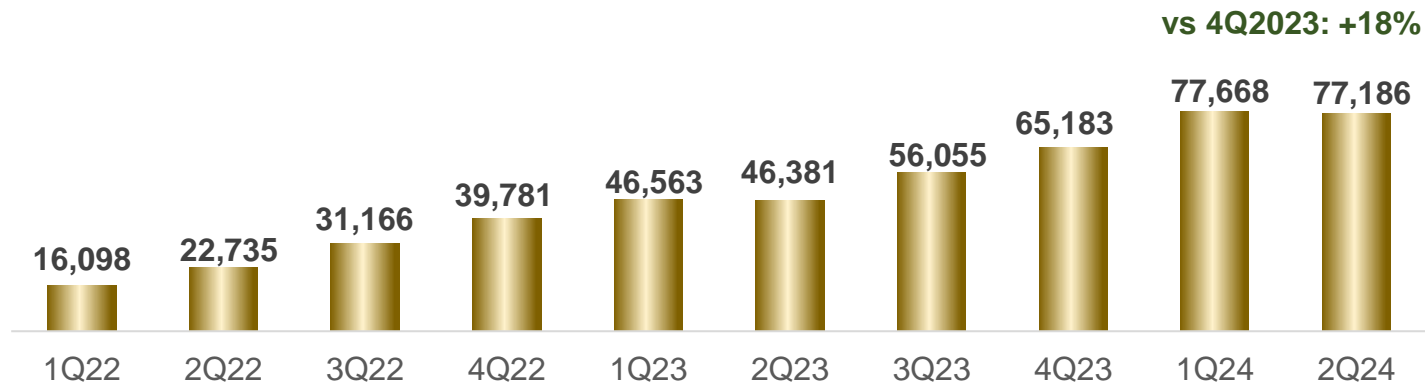


* Daily ave. for Mar 2024: 4.77mn

Data Traffic

(Total for the Quarter)

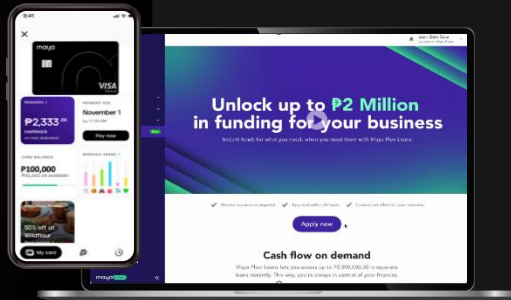
In TB



Ave/mo:

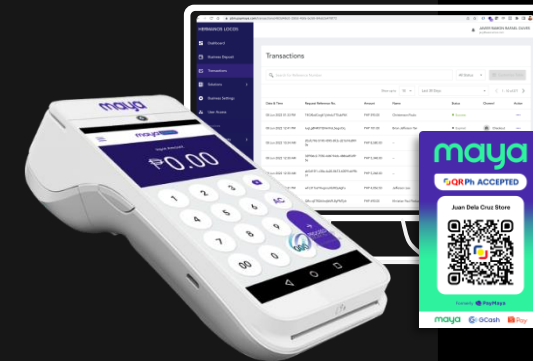
5,366	7,578	10,389	13,260	15,521	15,460	18,685	21,728	25,889	25,729
-------	-------	--------	--------	--------	--------	--------	--------	--------	--------

Maya: First Half 2024 Highlights



#1
Digital Bank⁽¹⁾

#1
Merchant Acquirer



4mm

Bank Customers⁽²⁾

1.2mm

Borrowers (+133% YoY)⁽²⁾

**Largest Market Share in
Card Acquiring & QRPH⁽³⁾**

Php32.8B

Deposit Balance (+32% YoY) ⁽²⁾

Php46.8B

Loans Disbursed LTD
as of Jun-24 ⁽⁴⁾ (+4.3x YoY)

Best Digital Bank

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

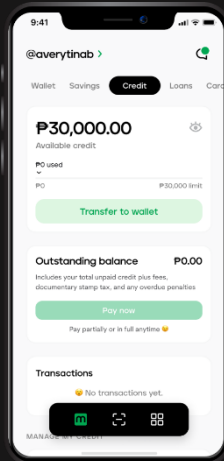
Maya's Comprehensive Suite of Lending Products

Consumer Loans Driving Financing Inclusion

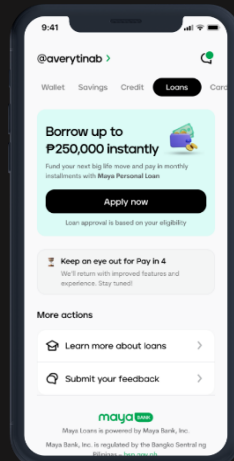
60%
of Borrowers
have sole Banking Relationship
with Maya

2.7x
Loans Disbursed YoY, 2Q24 vs
2Q23

Easy Credit



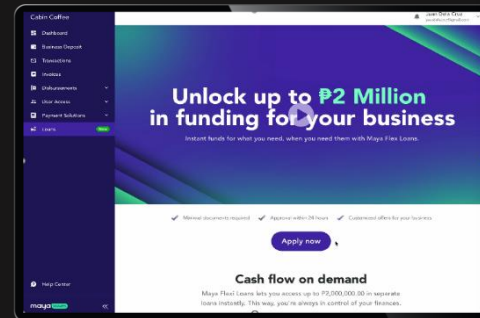
Maya Personal Loan



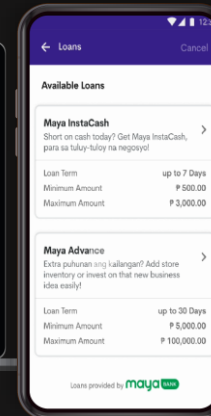
Embedded Banking for Businesses

6.7x
Loans Disbursed YoY,
2Q24 vs 2Q23

SME Flexi Loan



Micro SME Loans



Lending Solutions to Key Partners

Device Financing



Loan Channeling



Maya Bank turned cash flow positive in Q2

Exclusive Voting Partner of PBB



ABS-CBN STUDIOS

PINOY BIG BROTHER GEN 11

**SAVE A HOUSEMATE
SAVE YOUR MONEY
#SAVEwithmaya**

Maya Philippines, Inc. and Maya Bank, Inc. are regulated by the Bangko Sentral ng Pilipinas. www.bsp.gov.ph. Deposits are insured by PDIC up to ₱500,000 per depositor. For 24/7 assistance, visit the Help Center on the Maya app.

Banijay Endemol Shine Nederland Producties B.V. / John De Mol © 1999



**Last chance to save
your fave Housemate!**

Dingdong & Patrick Dylan Kanata Kolette Marc

ABS-CBN STUDIOS

PINOY BIG BROTHER GEN 11

maya

HOW TO #SAVEwithmaya

- 1** Open Maya and tap the PBB icon
- 2** Select a Housemate to Save or Evict
- 3** Confirm your vote!

Banijay Endemol Shine Nederland Producties B.V. / John De Mol © 1999

Consolidated Service Revenue

Mid-single digit growth

- Robust increases in data/broadband revenue streams of the various business segments

EBITDA

Mid-single digit growth

- Supported by top line growth and tight management of costs/expenses
- Push to expand EBITDA margins above 52%

Telco Core Income

North of ₱35.0bn

Capex

₱75-78bn
(from ₱85bn in 2023)

- In line with push to reduce capex headline number from peak capex in 2022 (P97bn) and lower capex intensity
- Includes fresh capex for the year and deliveries of prior year commitments

FCF, leverage, dividends

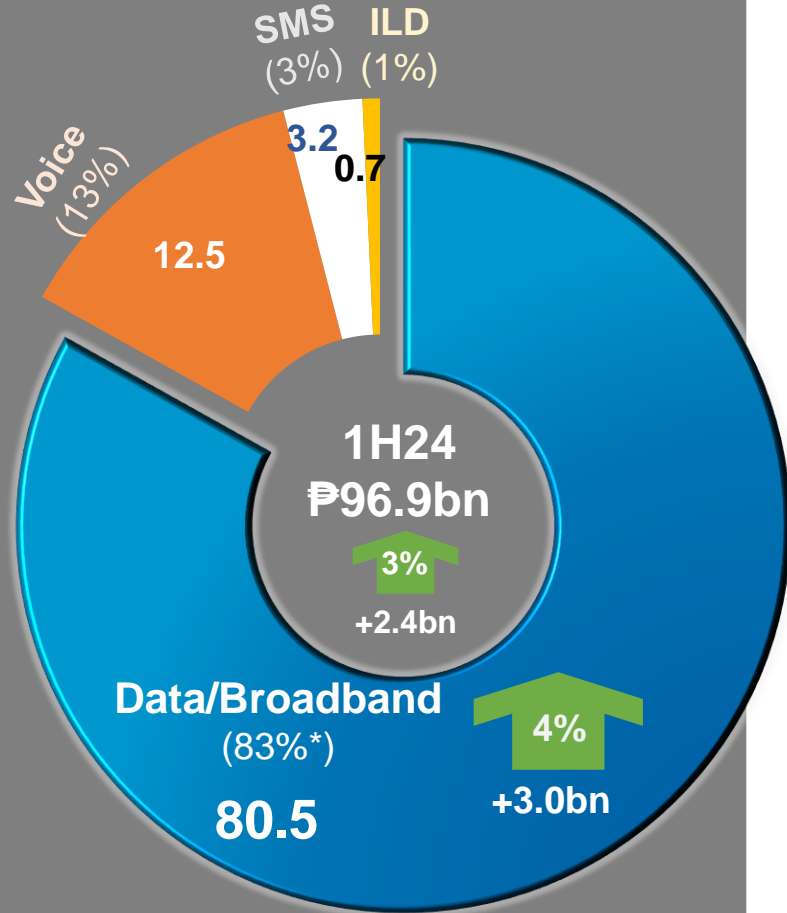
Focus on delivering positive FCF

- Generate greater FCF from higher revenues, cost optimization, sale of non-strategic assets
- Aim to deleverage back to 2.0x
- 60% dividend payout

Other Details

Data/broadband: 83% of Consolidated Revenues

2024 vs 2023
(Php in bn)



% of data/broadband per segment

Home: 87%
Individual: 89%
Enterprise: 71%

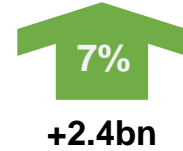
* 1H23: 82%

* Includes International and Carrier



Mobile Data

₱38.9bn



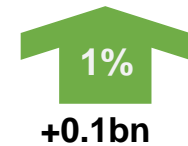
Home Broadband

₱26.2bn



Corporate Data

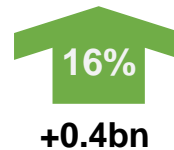
₱12.6bn



ICT

includes data center revenues of ₱1.5bn

₱ 2.8bn



10 sites
strategically spread across PH

4
TIA-942* rated 3 certified facilities
(*Telecommunications infrastructure standard for DCs)

8,932 Full capacity racks
7,724 ready capacity;
72% utilization

28MW
Aggregated IT power
57% utilization

520GB
Peak local peering traffic
Host to 4 of PH's top IXs
(PhIX, VIX, GetaFIX and PHOpenIX)

Data Centers Sustainable Operations (1H24)

- **0.90 CUE** (Carbon Usage Effectiveness) vs 0.95 in 2023
- **ISO 14001:2015** (Environmental Management) and **ISO 50001: 2018 (Energy Management) certified**
- **Water use:**
 - Rainwater catchments and Sewage Treatment Plants deployed in selected DCs
 - Gray water storage
- **2024 Energy Mix: 25% RE** (Renewable Energy)
 - On-track to hit 40% less carbon emissions by 2030

Hyperscale Data Centers in the Pipeline

<p>Nearing Completion</p> <p>11th</p> <ul style="list-style-type: none"> ➤ Location: Sta. Rosa, Laguna ➤ Total capacity of 50MW (36MW IT Load) ➤ Initial 20MW activated by YE 2024 	<p>Under evaluation</p> <p>12th</p> <ul style="list-style-type: none"> ➤ Power Capacity: no less than 100MW
---	--

Data Center Growth Forecast**: 2024 – 2029

28%
5 year CAGR
Combined Retail and Hyperscaler Data Center Market

16%
5 year CAGR
Retail Data Center Market

66%
5 year CAGR
Hyperscale Data Center Market

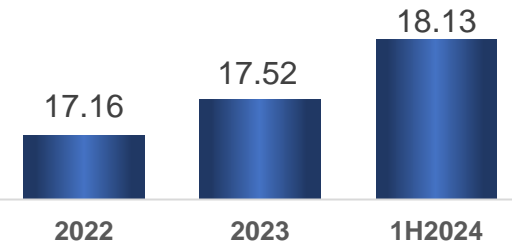
** 2023 S&P Global Market Report

Fixed and Wireless Network: Selected Highlights

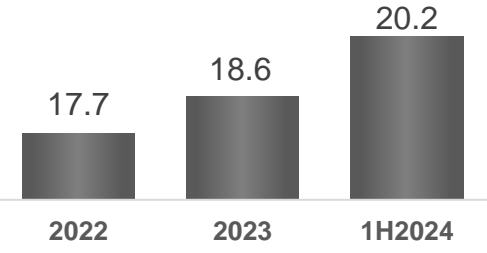
Fiber: Extensive Network Reach

FTTH Presence
71%

TOTAL HOMES PASSED
(Million Homes)



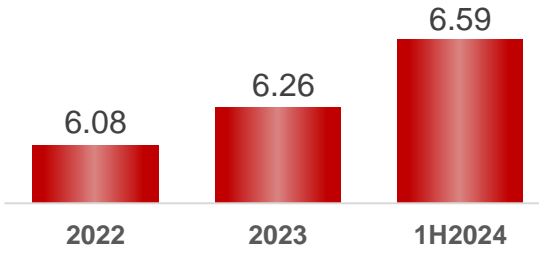
FTTH COVERAGE
(Barangays '000)



48% of barangays in the Phils;
In 71% of towns and 91% of provinces

TOTAL FTTH CAPACITY*
(Million Ports)

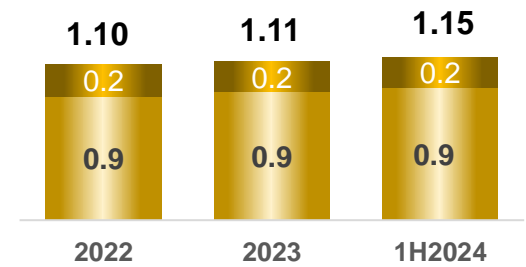
*excluding non-fiber of 0.76mn



54% port utilization.

TOTAL FIBER FOOTPRINT
(Million Cable Kilometers Laid)

International
Domestic

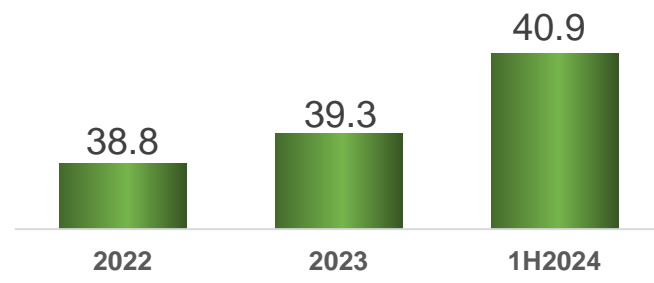


Most extensive in the Philippines, with robust International Network Capacity

Wireless: Expansive Network

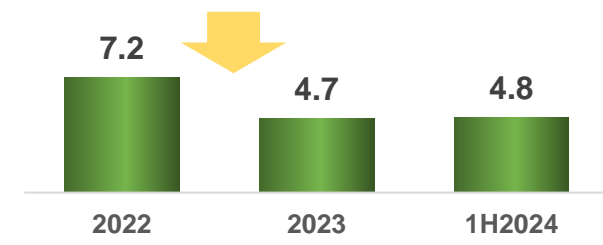
Total BTS Count: 76.3K

LTE/4G BTS
(in thousands)



5G BTS
(in thousands)

Network optimization program:
operational, capex and spectrum efficiencies



Mobile Coverage

5G + 4G
97%

Population coverage

- 98% 5G (NCR)
- 67% 5G (Vismin)

Latched Devices

Nationwide

- LTE/4G: 81% (MM: 78%)
- 5G: 11% (MM: 18%)
- 2G: 6% (MM: 3%)
- 3G: 2% (MM: 1%)



#SustainabilityEveryday

2024 Target Scale up e-Waste Collection points nationwide

Collections Report: Yr 1 **Over 6,400 Kgs**

Turned-over to DENR accredited recyclers in partnership with UNIDO, DENR and EcoWaste Coalition

Operations: Deployment of e-waste bins

- Rolled out a **total of 115 collection sites** (88 permanent sites + 27 presence at events) as of end June 2024
 - 37 PLDT and Smart retail stores in Metro Manila and Luzon
 - 46 SM malls (out of 85+ when complete)
 - 1 at Makati Med
- Included in **Customer engagement blitzes**
 - 17 deployments within customer communities
- Part of engagements and promotions **with partner schools and universities**
 - In 13 campuses in Metro Manila, Rizal, Laguna
- **Enterprise client (WTW)**



Information, Education, and Communication

PLDT and Smart continue to be invited by various organizations to serve as resource speakers for Sustainability, including e-waste management:

- DENR-Environmental Management Bureau (**DENR-EMB**)'s 1st Capacity Building on Hazardous Waste (June 19, 2024)
- **Makati Medical Center** on its ESG Week Webinar: Partners Forum on Sustainability (June 14, 2024)
- **Barangay Bel-Air's** Waste Segregation Program (April 26, 2024)



Impits to Policy Making: Comments on House bill for Circular Economy

- **PLDT and Smart joined the Technical Working Group meeting of the House Committee on Economic Affairs on House Bills on Circular Economy**
 - **House Bill (HB) No. 9791:** An Act Providing for a Framework for Circular Economy to Promote Sustainable Production and Consumption, and National Economic Security
 - **HB No. 8791:** An Act to Promote a Circular Economy
- **Submitted a PLDT and Smart position paper on the House Bills on Circular Economy**
- **Joined the Circular Economy Dialogue organized by the Makati Business Club**
 - Objective: Consolidate industry comments on the proposed legislation on Circular economy and Low Carbon Economy

Secured a 10-year ₱4.0 B Green Loan facility from Metrobank

- PLDT's first green loan with a local financial institution
- Use of Proceeds: Nationwide expansion of PLDT's fiber footprint
 - Fiber is considered as low carbon product – resulting to very minimal energy lost to the environment
- Benefits:
 - Competitive pricing
 - No increase in overall debt
 - Demonstrates PLDT's commitment to sustainability
 - Supports BSP's advocacy for "sustainable finance" in the country

[Link to PR](#)



PLDT and Smart supported anew Maynilad's Tree Planting Initiative

- Through the Bulacan Zone team, PLDT and Smart joined the Maynilad "Plant for Life" kick-off activity at the Ipo Dam, Norzagaray, Bulacan
- PLDT and Smart have been part of this annual activity since 2022

DENR-BMB: 3rd National Protected Area Conference



- PLDT and Smart represented the private sector in a panel session with the DENR Protected Area Management Office
 - Session focus: Partnerships for the Protection, Conservation, and Sustainable Use of Peatlands in the Agusan Marsh Wildlife Sanctuary (AMWS)
 - Highlighted the active collaboration among various sectors, including local communities and Indigenous Peoples, to conserve the AMWS and strengthen protected area management across the country



PLDT and Smart conduct workshop with DENR to enhance network permitting strategies and environmental management

- Two-day workshop that aimed to enhance network rollout strategies and ensure compliance with environmental regulations



PLDT and Smart joined the panel at the PBCWE Gender Working Group Session x Policy Forum (7 June 2024)

“#InclusioninAction: Progress Policies and Practices for WGE and DEI”

- During the Philippine Business Coalition for Women Empowerment (PBCWE) forum, PLDT and Smart’s highlighted the “transformative” impact of gender equality and diversity, equity, and inclusion in the workplace
- Some of PLDT and Smart’s Diversity and Inclusion highlights:
 - Board Composition: 4 out of 13 board members are women (31%)
 - C-suite: 50% are women (Chief Legal Counsel, Chief People Officer, Chief Data Privacy Officer, Chief Sustainability officer)
 - Diversity and Inclusion Policy
- PLDT and Smart worked with PBCWE on the review of the companies’ workplace strategies using the Gender Equality Assessment Results of Strategies (GEARS)
 - “Leading Practice” status: Flexible work for performance and support; professional development; mention and sponsorship; preventing and addressing gender-based harassment and discrimination, sexual harassment, and domestic violence
 - Gender Balance status for Smart: Recruitment and promotion

[Link to PR](#)

Security Service Providers (SSP) of PLDT and Smart Undergo Disability Awareness and Sensitivity Training (2Q 2024)

- During the workshops, SSP trainers conducts role-playing activities to provide security personnel hands-on experiences to test strategies in for effective communication and customer care for individuals with disabilities and neurodiverse conditions
- Complements the workshop conducted by PLDT and Smart in March 2024 on disability awareness and sensitivity for its frontliners (e.g., stores personnel, asset protection)



[Link to PR](#)

PLDT and Smart's sharing best practices on the adoption of the Child Rights and Business Principles (CRBP) framework



➤ **PLDT and Smart were invited to be part of Metro Pacific Tollways Corporation's training focused on embedding CRBP in the business operations**

- Forum was organized in partnership with UNICEF and the Ateneo Human Rights Center (AHRC)

➤ **Highlights of PLDT and Smart's Child Rights advocacy:**

- Commitment through Child Safeguarding Policies
- Identification of Child Protection as one of the key material topics
- Protection of Children against online sexual abuse and exploitation

[Link to PR](#)

PLDT and Smart's Engagement Framework and Reporting on Programs with Local Communities

➤ **Updated articulation of the framework for engaging with local communities**

- Identifying local communities and external stakeholders we engage with, including local government units, vulnerable sectors, NGOs, and civil society organizations, among others
- Aligning with the general Stakeholder Engagement Policy for ethical engagements and compliance with relevant laws
- Demonstrating consultations with local communities and showing testimonials from program partners

Local Community Engagement Framework

PLDT engages with local communities as part of doing business. These cover engagements with the government, academe, non-government organizations, civil society organizations, media, business partners, and other stakeholders that pose a material impact on the company's local and nationwide operations.

Aimed at fostering ease of doing business, PLDT implements local community engagements to create shared value and ensure that stakeholders are not adversely affected by operations. These are implemented in line with the company's Stakeholder Engagement Policy, upholding ethical conduct of business and reinforcing compliance with Philippine laws and regulations.

In line with PLDT's commitment to narrow the digital divide and promote digital inclusion, the company also identifies and engages with vulnerable sectors in local communities. These include women, indigenous peoples communities, and persons with disabilities, among others.

Leveraging on PLDT's core business and technology solutions, engagements with local communities are designed to contribute towards nation-building and support the achievement of the United Nations Sustainable Development Goals.

PLDT's local community engagements are guided by the following principles:

- Technology-enabled
- Shared value creation
- Effective community engagement
- Collective impact
- Sustainable



"These days, e-commerce is the way to go, but here in the province, it is not yet widely used. With this training, we want to introduce this platform to our Maranao entrepreneurs and enhance their skills so that they will have the capability to reach more markets nationwide," said Ashade Alonto, Provincial Cooperative Officer, Lanao del Sur



"Marangin Salamat po, PLDT, Smart and PLDT Smart Foundation sa malaking tulong na naging mayro," said Mr. Cresento Mantilla, Barangay Captain, Brgy. Tapucan, Mauban, Quezon

[Link to reporting on Local Community Engagements](#)

PLDT and Smart's Sustainability Forum: Partnering for a Sustainable Supply Chain

(21 June 2024)



- **Attended by local and foreign tier-one suppliers and business partners, comprised over 55% of PLDT and Smart spend**
- **Topics covered: PLDT's sustainability roadmap, Corporate Governance, Cybersecurity, Data Privacy, Business Continuity and Resilience, and Environment, and Occupational Health and Safety**
- **Attendees re-affirmed their commitment to the PLDT Group's Supplier Code of Conduct**
- **Target:** Conduct similar workshops to include the rest of the suppliers and business partners

[Link to PR](#)

PLDT and Smart share highlights of Sustainability journey with Eastern Telecom



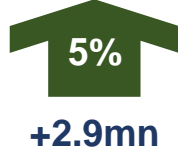
- **Eastern Telecommunications Philippines Inc. (ETPI) organized Risk, Sustainability, and Quality Summit 2024 which was attended by ETPI's top management and employees**
 - ETPI, a subsidiary of PLDT and Globe joint venture Vega Telecom Inc.
- **Points highlighted during the PLDT and Smart session:**
 - Importance of embedding sustainability in the business
 - Ensuring a common understanding and buy-in across the organization, including top management
 - Identifying key focus areas and key stakeholders
 - Link to compensation: Including sustainability KPIs in the organizational scorecard

[Link to PR](#)

APPENDIX

End-June 2024
End 2023

Total Subscribers
68,245
65,303



Mobile		2Q2024	1Q2024	4Q2023	3Q2023	2Q2023	Net Adds	
							2Q2024 vs YE2023	
	Mobile Subscriber Base							
	Prepaid	58,574,596	56,785,718	55,667,880	53,105,076	60,891,135	2,906,716	5%
	Smart Prepaid	22,550,066	21,856,044	21,530,993	20,494,009	23,486,725	1,019,073	5%
	TNT	36,024,530	34,929,674	34,136,887	32,611,067	37,404,410	1,887,643	6%
	Postpaid	2,185,028	2,177,248	2,159,246	2,141,054	2,062,683	25,782	1%
	Total Mobile Subscribers	60,759,624	58,962,966	57,827,126	55,246,130	62,953,818	2,932,498	5%

Broadband		2Q2024	1Q2024	4Q2023	3Q2023	2Q2023	Net Adds	
							2Q2024 vs YE2023	
	BROADBAND							
	Fixed Line Broadband	3,290,093	3,255,012	3,268,996	3,280,419	3,294,012	21,097	1%
	Fixed Wireless Broadband	463,211	456,082	440,545	409,289	607,541	22,666	5%
	Total Broadband Subscribers	3,753,304	3,711,094	3,709,541	3,689,708	3,901,553	43,763	1%

Fixed Line		2Q2024	1Q2024	4Q2023	3Q2023	2Q2023	Net Adds	
							2Q2024 vs YE2023	
	Fixed Line Subscribers	3,732,523	3,740,780	3,766,105	3,792,278	3,823,629	(33,582)	-1%

Mobile ARPU, Net

	2024		2023			
	1Q	2Q	1Q	2Q	3Q	4Q
Postpaid	703	688	674	687	697	693
Smart Prepaid	125	119	107	109	128	130
TNT	106	100	86	92	109	109

Fiber ARPU

	2024		2023			
	1Q	2Q	1Q	2Q	3Q	4Q
Home: Fiber *	1,496	1,500	1,489	1,476	1,511	1,506

(Php in millions)	1H2024				1H2023	Y-o-Y % Change
	Wireless	Fixed Line	Others	Consolidated		
Service Revenues ⁽¹⁾	49,073	63,892	-	103,443	99,251	4%
Cash Operating Expenses ⁽²⁾	22,442	30,121	46	46,179	44,443	4%
Subsidies and Cost of Services	1,225	1,550	-	2,705	2,903	(7%)
Provisions	410	1,572	-	1,982	2,147	(8%)
EBITDA ⁽³⁾	25,015	31,989	(46)	53,936	52,128	3%
EBITDA Margin ⁽⁴⁾	51%	50%	-	52%	53%	
Depreciation and Amortization	16,252	12,824	-	24,281	23,950	1%
Financing Costs, Net	(4,651)	(3,377)	-	(7,112)	(6,552)	9%
Other Income	1,149	6,391	6	1,125	5,189	(78%)
Income (Loss) before Income Tax	7,123	21,619	(760)	24,303	24,774	(2%)
Provision (Benefit from) for Income Tax	1,647	3,839	(7)	5,786	6,238	(7%)
Net Income (Loss) Attributable to Equity Holders of PLDT	5,469	17,729	(753)	18,413	18,451	-
Telco Core Income	4,050	18,108	(67)	18,014	17,562	3%

(1) Service Revenues, gross of interconnection costs

Service revenues, gross of interconnection costs	49,073	63,892	-	103,443	99,251	4%
Less: Interconnection costs	471	6,889	-	6,546	4,720	39%
Service revenues, net of interconnection costs	48,602	57,003	-	96,897	94,531	3%

(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

(Php in millions)	2024			2023					% Change	
	1Q	2Q	1H	1Q	2Q	1H	3Q	4Q	FY	1H24 vs 1H23
Fixed Line	27,627	27,160	54,787	26,541	26,032	52,573	26,769	27,496	106,838	4%
Fixed Line Voice	7,052	6,605	13,657	6,473	5,753	12,226	6,385	6,549	25,160	12%
Home Broadband	12,690	12,774	25,464	12,568	12,691	25,259	12,795	12,798	50,852	1%
Corporate Data and ICT	7,816	7,750	15,566	7,474	7,564	15,038	7,563	8,056	30,657	4%
Miscellaneous	69	31	100	26	24	50	26	93	169	100%
Wireless	24,568	24,088	48,656	23,185	23,493	46,678	23,732	24,584	94,994	4%
Mobile Services	24,189	23,728	47,917	22,777	23,064	45,841	23,327	24,197	93,365	5%
Mobile Voice	2,370	2,213	4,583	2,952	2,851	5,803	2,670	2,545	11,018	(21%)
SMS	1,638	1,718	3,356	1,252	1,362	2,614	1,536	1,574	5,724	28%
Mobile Data	19,758	19,231	38,989	18,152	18,368	36,520	18,710	19,586	74,816	7%
Inbound Roaming and Others	423	566	989	421	483	904	411	492	1,807	9%
Fixed Wireless Broadband	379	360	739	408	429	837	405	387	1,629	(12%)
Total Consolidated Service Revenues ⁽¹⁾	52,195	51,248	103,443	49,726	49,525	99,251	50,501	52,080	201,832	4%

(1) Gross of interconnection costs

Consolidated service revenues - net of interconnection costs

(Php in millions)	2024			2023					% Change	
	1Q	2Q	1H	1Q	2Q	1H	3Q	4Q	FY	1H24 vs 1H23
Consolidated Service Revenues, gross of interconnection costs	52,195	51,248	103,443	49,726	49,525	99,251	50,501	52,080	201,832	4%
Interconnection Costs	3,491	3,055	6,546	2,619	2,101	4,720	2,743	2,955	10,418	39%
Consolidated Service Revenues, net of interconnection costs	48,704	48,193	96,897	47,107	47,424	94,531	47,758	49,125	191,414	3%

Consolidated Service Revenues and EBITDA

<i>(Php in millions)</i>	2024			2023						% Change
	1Q	2Q	1H	1Q	2Q	1H	3Q	4Q	FY	1H2024 vs 1H2023
Data and Broadband	40,643	40,115	80,758	38,602	39,052	77,654	39,473	40,827	157,954	4%
Home Broadband	13,069	13,134	26,203	12,976	13,120	26,096	13,200	13,185	52,481	-
Corporate Data and ICT	7,816	7,750	15,566	7,474	7,564	15,038	7,563	8,056	30,657	4%
Mobile Data	19,758	19,231	38,989	18,152	18,368	36,520	18,710	19,586	74,816	7%
Voice and Others	9,914	9,415	19,329	9,872	9,111	18,983	9,492	9,679	38,154	2%
Fixed Line Voice	7,052	6,605	13,657	6,473	5,753	12,226	6,385	6,549	25,160	12%
Mobile Voice	2,370	2,213	4,583	2,952	2,851	5,803	2,670	2,545	11,018	(21%)
Others	492	597	1,089	447	507	954	437	585	1,976	14%
SMS	1,638	1,718	3,356	1,252	1,362	2,614	1,536	1,574	5,724	28%
Total Consolidated Service Revenues ⁽¹⁾	52,195	51,248	103,443	49,726	49,525	99,251	50,501	52,080	201,832	4%

(1) Gross of interconnection costs

<i>(Php in millions)</i>	2024			2023						% Change
	1Q	2Q	1H	1Q	2Q	1H	3Q	4Q	FY	1H2024 vs 1H2023
EBITDA	27,315	26,621	53,936	26,021	26,107	52,128	26,236	25,933	104,297	3%

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

(Php in millions)	2024			2023					% Change	
	1Q	2Q	1H	1Q	2Q	1H	3Q	4Q	FY	1H2024 vs 1H2023
Data/Broadband	20,181	19,633	39,814	18,604	18,841	37,445	19,158	20,016	76,619	6%
Mobile Data	19,802	19,273	39,075	18,196	18,412	36,608	18,753	19,629	74,990	7%
Mobile Internet	18,899	18,443	37,342	17,173	17,451	34,624	17,877	18,767	71,268	8%
Mobile Broadband	683	615	1,298	801	737	1,538	700	662	2,900	(16%)
Other Data	220	215	435	222	224	446	176	200	822	(2%)
Fixed Wireless Broadband	379	360	739	408	429	837	405	387	1,629	(12%)
SMS/Mobile Voice/Others	4,554	4,705	9,259	4,748	4,829	9,577	4,741	4,740	19,058	(3%)
SMS	1,637	1,719	3,356	1,252	1,362	2,614	1,537	1,573	5,724	28%
Mobile Voice	2,455	2,362	4,817	3,046	2,941	5,987	2,763	2,637	11,387	(20%)
Others	462	624	1,086	450	526	976	441	530	1,947	11%
Total Wireless Gross Service Revenues ⁽¹⁾	24,735	24,338	49,073	23,352	23,670	47,022	23,899	24,756	95,677	4%

(1) Gross of interconnection costs

Wireless service revenues - net of interconnection costs

(Php in millions)	2024			2023					% Change	
	1Q	2Q	1H	1Q	2Q	1H	3Q	4Q	FY	1H2024 vs 1H2023
Wireless Service Revenues, gross of interconnection costs	24,735	24,338	49,073	23,352	23,670	47,022	23,899	24,756	95,677	4%
Interconnection Costs	229	242	471	185	206	391	219	224	834	20%
Wireless Service Revenues, net of interconnection costs	24,506	24,096	48,602	23,167	23,464	46,631	23,680	24,532	94,843	4%

(Php in millions)	2024			2023					% Change	
	1Q	2Q	1H	1Q	2Q	1H	3Q	4Q	FY	1H2024 vs 1H2023
Data/Broadband	24,183	25,015	49,198	22,981	23,249	46,230	23,203	23,779	93,212	6%
Home Broadband	12,695	12,779	25,474	12,574	12,698	25,272	12,801	12,803	50,876	1%
Corp. Data and Other Network Services	9,675	10,431	20,106	8,790	8,848	17,638	8,854	8,712	35,204	14%
ICT	1,813	1,805	3,618	1,617	1,703	3,320	1,548	2,264	7,132	9%
Voice and Others	7,564	7,130	14,694	6,957	6,199	13,156	6,847	7,121	27,124	12%
Voice	7,432	7,031	14,463	6,866	6,111	12,977	6,755	6,954	26,686	11%
Miscellaneous	132	99	231	91	88	179	92	167	438	29%
Total Fixed Line Service Revenues ⁽¹⁾	31,747	32,145	63,892	29,938	29,448	59,386	30,050	30,900	120,336	8%

(1) Gross of interconnection costs

Fixed line service revenues - net of interconnection costs

(Php in millions)	2024			2023					% Change	
	1Q	2Q	1H	1Q	2Q	1H	3Q	4Q	FY	1H2024 vs 1H2023
Fixed Line Service Revenues, Net										
Voice	3,921	3,832	7,753	4,099	3,915	8,014	3,918	3,869	15,801	(3%)
Home Broadband	12,695	12,779	25,474	12,574	12,698	25,272	12,801	12,803	50,876	1%
Corp. Data and Other Network Services	9,541	10,386	19,927	8,727	8,787	17,514	8,791	8,654	34,959	14%
ICT	1,813	1,805	3,618	1,617	1,703	3,320	1,548	2,264	7,132	9%
Miscellaneous	132	99	231	91	88	179	92	167	438	29%
Total	28,102	28,901	57,003	27,108	27,191	54,299	27,150	27,757	109,206	5%

<i>(Php in millions)</i>	1H2024 Consolidated	1H2023 Consolidated	Y-o-Y % Change
Operating Expenses			
Repairs and Maintenance	15,085	14,563	4%
Compensation and Employee Benefits	13,115	13,429	(2%)
Interconnection Costs	6,546	4,720	39%
Professional and Other Contracted Services	3,602	3,967	(9%)
Selling and Promotions	2,990	2,706	10%
Taxes and Licenses	2,697	2,514	7%
Insurance and Security Services	662	622	6%
Rent	621	1,032	(40%)
Communication, Training and Travel	573	558	3%
Other Expenses	288	332	(13%)
Cash Operating Expenses	46,179	44,443	4%
Depreciation and Amortization	24,281	23,950	1%
Asset Impairment	2,049	2,147	(5%)
<i>Provisions</i>	2,049	2,147	(5%)
Amortization of Intangible Assets	112	110	2%
Non-Cash Operating Expenses	26,442	26,207	1%
Cost of Sales and Services	6,845	7,690	(11%)
Total Expenses	79,466	78,340	1%

<i>(Php in millions)</i>	1H2024 Consolidated	1H2023 Consolidated	Y-o-Y % Change
Total Cash Operating Expenses	46,179	44,443	4%
Less: Interconnection Costs	6,546	4,720	39%
Total Cash Operating Expenses, excluding Interconnection Costs	39,633	39,723	(0%)
Less: MRP	1,345	1,767	(24%)
Total Cash Operating Expenses, excluding Interconnection Costs and MRP	38,288	37,956	1%
Non-Cash Operating Expenses	26,442	26,207	1%
Cost of Sales and Services	6,845	7,690	(11%)
Total Expenses, excluding Interconnection Costs and MRP	71,575	71,853	-

Other Income (expenses)

<i>(Php in millions)</i>	1H2024 Consolidated	1H2023 Consolidated	Y-o-Y % Change
Equity Share in Net Earnings (Losses) of Associates and Joint Ventures			
Vega	(41)	15	(373%)
Maya	(635)	(1,235)	49%
Others	(16)	(105)	85%
Total Equity Share in Net Losses	(692)	(1,325)	48%
Financing Costs, Net			
Loans and related	(6,429)	(5,722)	(12%)
Accretion on Lease Liabilities	(1,906)	(1,585)	(20%)
Accretion on Financial Liabilities	(181)	(179)	(201%)
Financing Charges	(18)	(54)	67%
Capitalized Interest	1,422	988	44%
Total Financing Costs, Net	(7,112)	(6,552)	(9%)
Other Income (Expenses), Net			
Gain on telecom towers sale and leaseback - gross of expenses	571	3,640	(84%)
Others	554	1,549	(64%)
Other Income, Net	1,125	5,189	(78%)
Interest Income	497	486	2%
Gains (Losses) on Derivative Financial Instruments, Net	3,404	727	368%
Foreign Exchange Gains (Losses), Net	(1,036)	551	(288%)
Total Other Expenses, Net	(3,814)	(924)	313%

Earnings Per Share (EPS)

<i>(Php in millions except EPS (in Php) and Shares (in mn))</i>	1H2024		1H2023	
	Basic	Diluted	Basic	Diluted
Net Income Attributable to Equity Holders of PLDT				
Continuing Operations	18,413	18,413	18,480	18,480
Discontinued Operations	-	-	(29)	(29)
Net Income Attributable to Equity Holders of PLDT	18,413	18,413	18,451	18,451
Dividends on Preferred Shares	(30)	(30)	(30)	(30)
Net Income for the Period Attributable to Common Equity Holders of PLDT	18,383	18,383	18,421	18,421
Weighted Average Number of Common Shares, End	216,056	216,056	216,056	216,056
Continuing Operations	85.09	85.09	85.40	85.40
EPS (Based on Reported Net Income)	85.09	85.09	85.27	85.27
Telco Core Income	18,014	18,014	17,562	17,562
Dividends on Preferred Shares	(30)	(30)	(30)	(30)
Telco Core Income Applicable to Common Shares	17,984	17,984	17,532	17,532
Weighted Average Number of Common Shares, End	216,056	216,056	216,056	216,056
EPS (Based on Telco Core Income)	83.24	83.24	81.15	81.15

<i>(Php in millions)</i>	Consolidated	
	June 30, 2024	December 31, 2023
Total Assets	627,527	609,519
Nominal Value of Total Debt	265,432	256,927
Less: Unamortized Debt Discount	2,058	2,129
Total Debt	263,374	254,798
Cash and Short-Term Investments⁽¹⁾	12,750	17,163
Net Debt⁽²⁾	252,682	239,764
Equity Attributable to Equity Holders of PLDT	112,928	105,218
Total Debt⁽³⁾/EBITDA⁽⁴⁾	<u>2.50x</u>	<u>2.46x</u>
Net Debt⁽²⁾/EBITDA⁽⁴⁾	<u>2.38x</u>	<u>2.30x</u>
Net Debt⁽²⁾/Equity	<u>2.24x</u>	<u>2.28x</u>

⁽¹⁾ Cash and Short-Term Investments include Investments in Debt Instruments at Amortized Cost

⁽²⁾ Net Debt calculated based on nominal value of debts less cash and cash equivalents and short-term investments

⁽³⁾ Nominal value of total debt for the last twelve months

⁽⁴⁾ EBITDA for the last twelve months

	June 30, 2024			December 31, 2023	Change
	Carrying Value	Unamortized Debt Discount/Debt Issuance	Face Value	Face Value	
<i>(Php in millions)</i>					
Debt					
PLDT	₱161,199	₱1,186	₱162,385	₱157,071	₱5,314
Smart	95,746	827	96,573	94,856	₱1,717
ePLDT	6,430	45	6,475	5,000	₱1,475
Total Debt	₱263,375	₱2,058	₱265,433	₱256,927	₱8,506

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.

For inquiries, please contact: PLDT INVESTOR RELATIONS
pldt_ir_center@pldt.com.ph

