



MESSAGE OF THE PRESIDENT

JOHN ERIC T. FRANCIA
President and Chief Executive Officer

PHINMA ENERGY
ANNUAL STOCKHOLDERS' MEETING
September 17, 2019

A close-up photograph of two hands shaking in a firm grip, symbolizing agreement or partnership. The hands are wearing business attire: a white shirt cuff on the left and a dark blue suit sleeve on the right. The background is blurred, showing an office environment with other people and equipment.

COLLABORATION

COMPETITION

COMBINATION



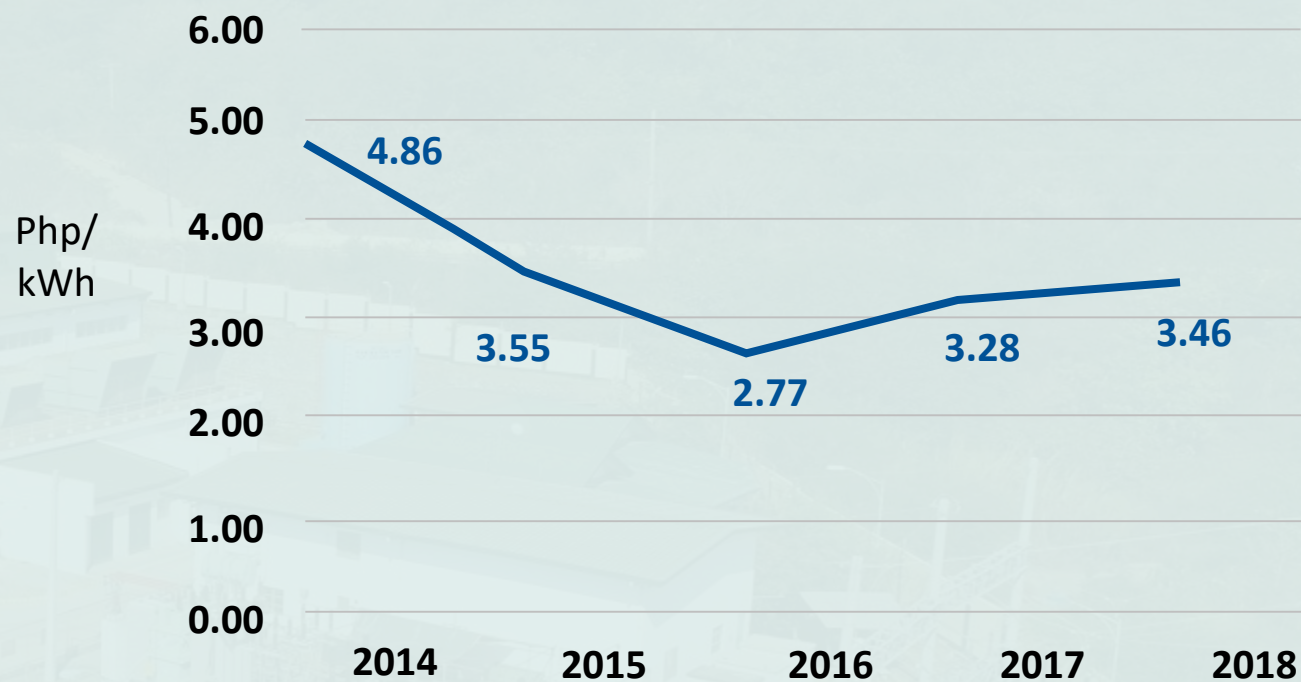
FINANCIAL HIGHLIGHTS

	2017	2018	
NET INCOME (P Mn)	354	(560)	↓ 914
GROSS MARGIN	0.48%	0.03%	↓ 45 bps
THERMAL AVAILABILITY	91%	75%	↓ 16% pts



WHOLESALE ELECTRICITY PRICE

Average Wholesale Electricity Price



*Based on load weighted average price

CHALLENGES

LNG UNCERTAINTY

COAL PLANT DELAYS

TRANSMISSION RIGHT OF WAY



A nighttime aerial view of a dense urban skyline, likely Singapore, with numerous illuminated skyscrapers and a prominent building with a colorful, multi-colored facade in the center. The sky is dark blue, and the city lights create a vibrant contrast.

OPPORTUNITIES

STRONG DEMAND GROWTH

RENEWABLES COMPETITIVENESS

ENABLING LAWS



AC ENERGY PHILIPPINES VISION

2000 MW
OF RENEWABLES
BY 2025

STRATEGIC PRIORITIES STRENGTHEN BALANCE SHEET



STRATEGIC PRIORITIES

INVEST IN STRATEGIC ASSETS



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ENEXOR

An AC Energy company

STRATEGIC PRIORITIES

STRENGTHEN TEAM



2020 PRIORITIES

- **DOUBLE** OUR CAPITAL AND GENERATION CAPACITY
- MORE THAN **20%** POINTS INCREASE IN THERMAL AVAILABILITY
- **POSITIVE** BOTTOM LINE

