

BREAKDOWN OF GENERATION CHARGE

| Source | % of Total kWh Purchased | (A) kWh Purchased | (B) Basic Generation Cost (PhP) | (C) Other Cost Adjustments (NSS and Other Billing Adjustments) (PhP) | (D = B+ C) Total Generation Cost for the Month (PhP) | [D/A] Average Generation Cost (PhP/kWh) |
|--|--------------------------|----------------------|------------------------------------|---|---|--|
| BILATERAL CONTRACTS WITH POWER SUPPLIERS | | | | | | |
| 1. Quezon Power Phils Ltd. Co. (QPPL) | 9.1% | 264,988,000 | 1,581,323,403 | (4,345,639) | 1,576,977,764 | 5.9511 |
| 2. First Gas Power Corporation (FGPC) – Santa Rita | 16.6% | 483,167,462 | 3,218,941,001 | 169,061,552 | 3,388,002,553 | 7.0121 |
| 3. FGP Corp. (FGP) – San Lorenzo | 12.5% | 364,540,389 | 1,800,614,723 | (1,047,998) | 1,799,566,725 | 4.9365 |
| <i>Subtotal - Independent Power Producers (IPPs)</i> | <i>38.2%</i> | <i>1,112,695,851</i> | <i>6,600,879,127</i> | <i>163,667,915</i> | <i>6,764,547,042</i> | <i>6.0794</i> |
| 4. First NatGas Power Corp. (FNPC) - San Gabriel | 3.8% | 110,015,872 | 511,459,683 | (3,391,702) | 508,067,981 | 4.6181 |
| 5. San Buenaventura Power Ltd. Co. (SBPL) | 8.3% | 240,526,366 | 1,634,595,878 | 29,373,546 | 1,663,969,425 | 6.9180 |
| 6. AC Energy (baseload) | 5.1% | 148,800,000 | 593,562,230 | - | 593,562,230 | 3.9890 |
| 7. San Miguel Energy Corp. (SMEC) | 6.2% | 181,243,000 | 850,027,470 | (110,742,139) | 739,285,332 | 4.0790 |
| 8. South Premiere Power Corp. (SPPC) (baseload) | 12.7% | 368,149,000 | 1,549,512,403 | (93,342,687) | 1,456,169,716 | 3.9554 |
| 9. AC Energy (midmerit) | 1.7% | 49,104,000 | 244,897,951 | - | 244,897,951 | 4.9873 |
| 10. South Premiere Power Corp. (SPPC) (midmerit) | 3.8% | 109,513,000 | 680,298,261 | (10,486,854) | 669,811,408 | 6.1163 |
| 11. First Gen Hydro Power Corp. (FGHPC) (midmerit) | 1.2% | 35,497,000 | 188,127,242 | - | 188,127,242 | 5.2998 |
| 12. Other PSAs* | 2.9% | 85,510,515 | 466,400,166 | (58,799,754) | 407,600,412 | 4.7667 |
| <i>Subtotal - Power Supply Agreements (PSAs)</i> | <i>45.6%</i> | <i>1,328,358,753</i> | <i>6,718,881,283</i> | <i>(247,389,588)</i> | <i>6,471,491,695</i> | <i>4.8718</i> |
| WESM | 16.1% | 468,318,042 | 2,924,364,367 | (237,156,896) | 2,687,207,472 | 5.7380 |
| EXPORT ENERGY FROM NET METERING CUSTOMERS | 0.04% | 1,112,710 | 5,894,473 | - | 5,894,473 | 5.2974 |
| OTHERS | 0.00% | 49,219 | - | - | - | |
| RECOVERY OF OCT 2021 GENERATION COST ADJUSTMENT** | 0.00% | - | - | 75,000,000 | 75,000,000 | |
| TOTAL | 100.0% | 2,910,534,576 | 16,250,019,250 | (245,878,569) | 16,004,140,681 | 5.4987 |
| OTHER GENERATION ADJUSTMENTS (OGA) | | | | | | |
| 1. Pilferage Recovery | | | | | | (0.0125) |
| 2. ILP Recovery | | | | | | 0.0000 |
| 3. High Load Factor Rider | | | | | | 0.0001 |
| 4. TOU Differential | | | | | | 0.0085 |
| 5. GOUR Recovery (ERC Case No. 2020-018 CF) | | | | | | 0.0395 |
| DECEMBER 2021 GENERATION CHARGE | | | | | | 5.5343 |

*Panay Energy Development Corp. (PEDC), Solar Philippines Tarlac Corp. (SPTC), Powersource First Bulacan Solar Inc. (PFBS), and PSALM

**In accordance with ERC Letter to MERALCO dated 10 November 2021