

**BREAKDOWN OF GENERATION
MAY 2023**

Source	% of Total kWh Purchased	(A) kWh Purchased	(B) Basic Generation Cost (Php)	(C) Other Cost adjustment (Php)	(D=B+C) Total Generation Cost for the month (Php)	[D/A] Average Generation Cost (Php/kWh)
SMEC	99.80%	18,310,911	163,490,998	3,412,634	166,903,632	9.1150
IEMOP/WESM	0.12%	22,870	4,163,057	(3,265,817)	897,240	
NET METERING	0.07%	13,279	119,267		119,267	8.9816
TOTAL	100.00%	18,347,060	167,773,322	146,817	167,920,139	9.1524
1. Pilferage Recovery						(0.0074)
2. Collection Efficiency Discount						-
Other Generation Cost Adjustments (OGA)						-
Net Generation Cost (Php/kWh)						9.1450

Notes:

- 1 Generation Cost excludes VAT and changes every month based on the movement in generation cost, in accordance with Article 2 of ERC Resolution No. 14, Series of 2022.
- 2 Other Generation Cost includes the Deferred Accounting Adjustment (DAA), Net Settlement Surplus (NSS) in the case of WESM, and other billing adjustments.
- 3 Pilferage Cost Recovery (PCR) is based on pilferage-related payments received by the distribution utility, if any, during the previous billing period.
PCR is incorporated into the Average Generation Cost, in accordance with Resolution No.16, Series of 2009 of the Energy Regulatory Commission.