

## BREAKDOWN OF GENERATION CHARGE

| Source   | % of Total kWh Purchased | (A)<br>kWh Purchased | (B)<br>Basic Generation Cost (PhP) | (C)<br>Other Cost Adjustments (NSS and Other Billing Adjustments) (PhP) | (D = B + C)<br>Total Generation Cost for the Month (PhP) | [D/A]<br>Average Generation Cost (PhP/kWh) |
|--|--------------------------|----------------------|------------------------------------|---|--|--|
| <b>BILATERAL CONTRACTS WITH POWER SUPPLIERS</b>      |                          |                      |                                    |   |  |  |
| 1. Quezon Power Phils Ltd. Co. (QPPL)                | 8.1%                     | 212,619,800          | 1,399,153,587                      | 293,188   | 1,399,446,775  | 6.5819                                     |
| 2. First Gas Power Corporation (FGPC) – Santa Rita   | 21.9%                    | 578,667,769          | 2,898,323,867                      | 9,017,077   | 2,907,340,944  | 5.0242                                     |
| 3. FGP Corp. (FGP) – San Lorenzo                     | 11.2%                    | 295,980,039          | 1,385,325,242                      | (209,490)   | 1,385,115,752  | 4.6798                                     |
| <i>Subtotal - Independent Power Producers (IPPs)</i> | <i>41.2%</i>             | <i>1,087,267,608</i> | <i>5,682,802,696</i>               | <i>9,100,775</i>  | <i>5,691,903,471</i>                                     | <i>5.2351</i>                              |
| 4. Masinloc Power Partners Co. Ltd. (MPPCL)          | 5.1%                     | 134,496,350          | 737,191,963                        | (2,066,393)   | 735,125,570  | 5.4658                                     |
| 5. South Premiere Power Corp. (SPPC)                 | 16.9%                    | 446,644,890          | 1,420,790,400                      | (1,661,508)   | 1,419,128,893  | 3.1773                                     |
| 6. Therma Luzon Inc. (TLI)                           | 5.7%                     | 149,370,066          | 504,469,275                        | 78,083,444  | 582,552,718  | 3.9001                                     |
| 7. San Miguel Energy Corp. (SMEC)                    | 0.6%                     | 14,630,000           | 59,953,822                         | (426,345)   | 59,527,477   | 4.0689                                     |
| 8. First NatGas Power Corp. (FNPC) - San Gabriel     | 8.7%                     | 228,834,542          | 1,023,305,479                      | 1,124,267   | 1,024,429,746  | 4.4767                                     |
| 9. San Buenaventura Power Ltd. Co. (SBPL)            | 9.7%                     | 256,079,291          | 1,006,120,616                      | (1,800,982)   | 1,004,319,634  | 3.9219                                     |
| 10. Other PSAs*                                      | 2.7%                     | 71,718,125           | 350,763,504                        | 176,759   | 350,940,263  | 4.8933                                     |
| <i>Subtotal - Power Supply Agreements (PSAs)</i>     | <i>49.4%</i>             | <i>1,301,773,265</i> | <i>5,102,595,058</i>               | <i>73,429,243</i>   | <i>5,176,024,301</i>                                     | <i>3.9761</i>                              |
| WESM   | 9.4%                     | 247,388,513          | 1,853,990,820                      | 184,483,943   | 2,038,474,763  | 8.2400                                     |
| EXPORT ENERGY FROM NET METERING CUSTOMERS            | 0.02%                    | 465,317              | 2,416,469                          | -   | 2,416,469  | 5.1932                                     |
| OTHERS   | 0.02%                    | 643,142              |                                    |   |  |  |
| <b>TOTAL</b>   | <b>100.0%</b>            | <b>2,637,537,845</b> | <b>12,641,805,044</b>              | <b>267,013,960</b>  | <b>12,908,819,004</b>                                    | <b>4.8943</b>                              |
| <b>OTHER GENERATION ADJUSTMENTS (OGA)</b>            |                          |                      |                                    |   |  |  |
| 1. Pilferage Recovery                                |                          |                      |                                    |   |  | (0.0115)                                   |
| 2. ILP Recovery                                      |                          |                      |                                    |   |  | 0.0000                                     |
| 3. High Load Factor Rider                            |                          |                      |                                    |   |  | 0.0000                                     |
| 4. TOU Differential                                  |                          |                      |                                    |   |  | 0.0164                                     |
| 5. GOUR Recovery (ERC Case No. 2011-010 CF)          |                          |                      |                                    |   |  | 0.0047                                     |
| <b>JANUARY 2020 GENERATION CHARGE**</b>              |                          |                      |                                    |   |  | <b>4.9039</b>                              |

\*Panay Energy Development Corp. (PEDC), Philippine Power & Development, Co. (PPDC), Millennium Energy Inc. (MEI), Therma Mobile Inc. (TMO), Solar Philippines Tarlac Corp. (SPTC) and Powersource First Bulacan Solar Inc. (PFBS)

\*\*Includes a P0.0046 per kWh refund for January 2020 pertaining to WESM Net Settlement Surplus (NSS) adjustment pursuant to ERC Case No. 2019-018 MC.