

AC ENERGY AND INFRASTRUCTURE CORPORATION AND SUBSIDIARIES**Interim Consolidated Statement of Financial Position**

September 30, 2022

(Unaudited)

ASSETS**Current Assets**

Cash and cash equivalents	43,492,230,764
Short-term investments	247,459,095
Current portion of receivables	30,490,453,573
Financial assets at fair value through profit or loss (FVTPL) - current	45,068,907
Input value-added taxes	1,769,996,638
Creditable withholding tax	348,605,119
Other current assets	3,021,920,205
	79,415,734,301
Assets held for sale	12,759,168,795
Total Current Assets	92,174,903,096

Noncurrent Assets

Investments in associates and joint ventures	40,357,809,589
Investments in other financial assets at amortized cost	36,533,133,136
Financial assets at fair value through profit or loss (FVTPL)	1,456,069,125
Financial assets at fair value through other comprehensive income (FVOCI)	861,056,303
Property, plant and equipment	49,176,604,080
Right of use (ROU) asset	2,497,591,565
Investment property	13,084,800
Receivables - net of current portion	41,379,645,840
Input value-added taxes - net of current portion	1,823,349,189
Creditable withholding tax - net of current portion	2,087,104,247
Goodwill	1,842,052,620
Intangible assets other than goodwill	2,113,883,013
Deferred tax assets - net	1,108,348,115
Other noncurrent assets	4,622,171,690
Total Noncurrent Assets	185,871,903,312
TOTAL ASSETS	278,046,806,408

LIABILITIES & STOCKHOLDERS' EQUITY**Current Liabilities**

Accounts payable and other current liabilities	9,400,252,444
Short-term loans	6,900,000,000
Current portion of long-term loans	1,069,060,347
Current portion of lease liability	292,401,297
Other current liabilities	195,313,268
	17,857,027,356
Liabilities held for sale	150,542,178
Total Current Liabilities	18,007,569,534

(Forward)

AC ENERGY AND INFRASTRUCTURE CORPORATION AND SUBSIDIARIES**Interim Consolidated Statement of Financial Position**

September 30, 2022

(Unaudited)

Noncurrent Liabilities

Notes payable	78,265,401,989
Loans payable - net of current portion	34,996,633,831
Lease liabilities	2,609,098,929
Deferred tax income liabilities - net	700,474,846
Other noncurrent liabilities	4,971,101,103
Total Noncurrent Liabilities	121,542,710,698
Total Liabilities	139,550,280,232

Equity

Paid-in capital	24,352,936,896
Equity reserves	13,239,314,467
Unrealized FV gains on equity instruments in FVOCI	(16,075,032)
Unrealized fair value losses on derivative instruments designated under hedge accounting	(16,370,134)
Cumulative translation adjustments	8,366,444,745
Remeasurement losses on defined benefit plan	(83,481,243)
Retained Earnings	31,045,421,709
Total equity attributable to equity holders of Parent Company	76,888,191,408
Non-controlling interests	61,608,334,768
Total Equity	138,496,526,176
TOTAL LIABILITIES & EQUITY	278,046,806,408

AC ENERGY AND INFRASTRUCTURE CORPORATION AND SUBSIDIARIES
Interim Consolidated Statement of Comprehensive Income

	For the nine-month period ended September 30, 2022 (Unaudited)
Revenues	
Rendering of services	26,039,647,456
Equity in net income of associates and joint ventures	2,047,361,038
Rental income	137,468,528
Other revenues	23,231,136
	<u>28,247,708,158</u>
Other Income	
Interest income	5,565,779,234
Foreign exchange gains - net	819,892,400
Gains on acquisition and disposal of investments	808,491,665
Mark-to-market gains	198,803,493
Other income	1,168,621,495
	<u>8,561,588,287</u>
Cost and Expenses	
Cost of power operations	24,372,754,657
Depreciation and amortization	415,302,177
Taxes and licenses	255,729,317
Salaries, wages and employee benefits	228,622,577
Professional fees	197,733,933
Provisions for impairment loss	68,699,039
Management fee	61,540,200
Retirement expense	36,441,988
Contracted services	29,761,992
Transportation and travel	24,855,767
Repairs and maintenance	20,777,388
Entertainment, amusement and recreation	15,797,846
Insurance	7,138,232
Supplies	6,959,162
Postal and communication	6,702,044
Miscellaneous	243,070,280
	<u>25,991,886,599</u>
Other Expenses	
Interest expense	3,747,472,063
Mark-to-market losses	9,112,453
Other expenses	65,842,963
	<u>3,822,427,479</u>
INCOME BEFORE TAX	6,994,982,367

(Forward)

AC ENERGY AND INFRASTRUCTURE CORPORATION AND SUBSIDIARIES
Interim Consolidated Statement of Comprehensive Income

	For the nine-month period ended September 30, 2022 (Unaudited)
Current tax	301,887,145
Deferred income tax	(102,151,369)
Final tax	6,054,290
Total provision for income tax	205,790,066
Net income after tax	6,789,192,301
<i>Attributable to:</i>	
Equity holders of the Parent Company	4,842,117,842
NCI in net income of subsidiary	1,947,074,459
	6,789,192,301
OTHER COMPREHENSIVE INCOME (LOSS)	
<i>Other comprehensive income to be reclassified to profit or loss in subsequent periods</i>	
Cumulative translation adjustments	7,384,514,825
Unrealized fair value gains on derivatives instruments designated under hedge accounting - net of tax	(49,797,138)
<i>Other comprehensive income (loss) not to be reclassified to profit or loss in subsequent periods</i>	
Net changes in the fair market value of equity instruments at FVOCI	(18,049,633)
Remeasurement losses on defined benefit plan	(24,496,434)
	7,292,171,620
SHARE IN OTHER COMPREHENSIVE LOSS OF AN ASSOCIATE	
<i>Other comprehensive income to be reclassified to profit or loss in subsequent periods</i>	
Cumulative translation adjustments	75,189,899
Unrealized fair value gains on derivatives instruments designated under hedge accounting - net of tax	30,222,279
<i>Other comprehensive income (loss) not to be reclassified to profit or loss in subsequent periods</i>	
Remeasurement gains on defined benefit plan	4,028,139
	109,440,317
TOTAL OTHER COMPREHENSIVE INCOME (LOSS) NET OF TAX	7,401,611,937
TOTAL COMPREHENSIVE INCOME (LOSS)	14,190,804,238
<i>Total Comprehensive Income (Loss) Attributable To:</i>	
Equity holders of the Parent Company	12,243,729,779
Non-controlling interests	1,947,074,459
	14,190,804,238

AC ENERGY AND INFRASTRUCTURE CORPORATION AND SUBSIDIARIES**Interim Consolidated Statement of Cash Flows**

**For the nine-month
period ended
September 30, 2022
(Unaudited)**

Net cash flows from operating activities	5,995,686,783
Net cash used in investing activities	(19,999,405,829)
Net cash flows from financing activities	19,705,486,940
Effects of changes in foreign currency exchange rate on cash and cash equivalents	(99,711,432)
Net increase in cash and cash equivalents	5,602,056,462
Cash and cash equivalents at beginning of year	37,890,174,302
Cash and cash equivalents at end of the period	43,492,230,764