

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

	June 30, 2022 (Unaudited)
ASSETS	
Current Assets	
Cash and cash equivalents	36,397,414,412
Short-term investments	50,000,000
Current portion of receivables	26,630,565,468
Financial assets at fair value through profit or loss (FVTPL) - current	42,262,911
Input value-added taxes	1,933,027,856
Creditable withholding tax	1,574,006,225
Other current assets	2,866,564,104
	69,493,840,976
Assets held for sale	12,810,118,208
Total Current Assets	82,303,959,184
Noncurrent Assets	
Investments in associates and joint ventures	38,388,679,692
Investments in other financial assets at amortized cost	33,170,410,561
Financial assets at fair value through profit or loss (FVTPL)	1,365,414,075
Financial assets at fair value through other comprehensive income (FVOCI)	762,950,823
Property, plant and equipment	47,169,346,458
Right of use (ROU) asset	2,460,439,837
Investment property	13,084,800
Receivables - net of current portion	40,816,917,041
Input value-added taxes - net of current portion	1,179,220,501
Creditable withholding tax - net of current portion	748,737,260
Goodwill	1,839,861,319
Intangible assets other than goodwill	2,136,958,955
Deferred tax assets - net	1,182,467,462
Other noncurrent assets	3,157,191,476
Total Noncurrent Assets	174,391,680,260
TOTAL ASSETS	256,695,639,444
LIABILITIES & STOCKHOLDERS' EQUITY	
Current Liabilities	
Accounts payable and other current liabilities	8,185,247,683
Short-term loans	7,900,000,000
Current portion of long-term loans	1,042,750,457
Current portion of lease liability	256,184,436
Other current liabilities	276,961,249
	17,661,143,825
Liabilities held for sale	117,219,923
Total Current Liabilities	17,778,363,748

(Forward)

AC ENERGY AND INFRASTRUCTURE CORPORATION AND SUBSIDIARIES**Interim Consolidated Statement of Financial Position****June 30, 2022****(Unaudited)****Noncurrent Liabilities**

Notes payable	64,119,356,278
Loans payable - net of current portion	34,527,829,221
Lease liabilities	2,602,798,105
Deferred tax income liabilities - net	909,199,430
Other noncurrent liabilities	4,934,516,744
Total Noncurrent Liabilities	107,093,699,778
Total Liabilities	124,872,063,526

Equity

Paid-in capital	24,352,936,898
Equity reserves	13,239,314,467
Unrealized FV gains on equity instruments in FVOCI	467,811
Unrealized fair value losses on derivative instruments designated under hedge accounting	19,673,124
Cumulative translation adjustments	4,761,766,257
Accumulated Share in OCI of JV/Associate	-
Remeasurement losses on defined benefit plan	(87,407,040)
Retained Earnings	28,905,583,858
Total equity attributable to equity holders of Parent Company	71,192,335,375
Non-controlling interests	60,631,240,543
Total Equity	131,823,575,918
TOTAL LIABILITIES & EQUITY	256,695,639,444

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

	For the six-month period ended June 30, 2022 (Unaudited)
Revenues	
Rendering of services	16,708,137,051
Equity in net income of associates and joint ventures	1,491,032,256
Rental income	89,898,262
Other revenues	8,810,301
	18,297,877,870
Other Income	
Interest income	3,227,079,533
Foreign exchange gains - net	737,538,832
Mark-to-market gains	95,806,131
Gains on acquisition and disposal of investments	73,824,230
Other income	747,063,645
	4,881,312,371
Cost and Expenses	
Cost of power operations	15,472,775,376
Depreciation and amortization	268,633,206
Taxes and licenses	151,017,398
Professional fees	110,800,921
Salaries, wages and employee benefits	98,149,477
Contracted services	57,727,528
Provisions for impairment loss	51,530,261
Management fee	37,693,553
Retirement expense	32,012,265
Repairs and maintenance	17,325,496
Entertainment, amusement and recreation	14,370,350
Transportation and travel	11,825,870
Insurance	4,751,556
Postal and communication	4,335,529
Supplies	3,859,393
Miscellaneous	124,474,153
	16,461,282,332
Other Expenses	
Interest expense	2,515,769,946
Mark-to-market losses	9,112,453
Other expenses	65,842,962
	2,590,725,361
INCOME BEFORE TAX	4,127,182,548

(Forward)

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

	For the six-month period ended June 30, 2022 (Unaudited)
Current tax	194,469,314
Deferred income tax	12,515,376
Final tax	2,537,267
Total provision for income tax	209,521,957
Net income after tax	3,917,660,591
<i>Attributable to:</i>	
Equity holders of the Parent Company	2,702,279,994
NCI in net income of subsidiary	1,215,380,597
	3,917,660,591
OTHER COMPREHENSIVE INCOME (LOSS)	
<i>Other comprehensive income to be reclassified to profit or loss in subsequent periods</i>	
Cumulative translation adjustments	3,812,488,212
Unrealized fair value gains on derivatives instruments designated under hedge accounting - net of tax	978,325
<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	(1,506,790)
Remeasurement losses on defined benefit plan	(24,496,434)
	3,787,463,313
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	42,537,951
Unrealized fair value gains on derivatives instruments designated under hedge accounting - net of tax	15,490,073
<i>Other comprehensive income (loss) not to be reclassified to profit or loss in subsequent periods</i>	
Remeasurement gains on defined benefit plan	102,343
	58,130,367
TOTAL OTHER COMPREHENSIVE INCOME (LOSS) NET OF TAX	3,845,593,680
TOTAL COMPREHENSIVE INCOME (LOSS)	7,763,254,271
<i>Total Comprehensive Income (Loss) Attributable To:</i>	
Equity holders of the Parent Company	6,547,873,674
Non-controlling interests	1,215,380,597
	7,763,254,271

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

**For the six-month
period ended
June 30, 2022
(Unaudited)**

Net cash flows used in operating activities	(2,061,518)
Net cash used in investing activities	(13,374,980,382)
Net cash provided by financing activities	11,982,934,143
Effects of changes in foreign currency exchange rate on cash and cash equivalents	(98,652,133)
Net increase in cash and cash equivalents	(1,492,759,890)
Cash and cash equivalents at beginning of year	37,890,174,302
Cash and cash equivalents at end of the period	36,397,414,412