

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

	March 31, 2022 (Unaudited)
ASSETS	
Current Assets	
Cash and cash equivalents	39,178,720,048
Short-term investments	196,711,623
Current portion of receivables	22,664,991,143
Input value-added taxes	2,061,356,915
Creditable withholding tax	998,202,595
Other current assets	2,878,054,353
	67,978,036,677
Assets held for sale	12,760,586,422
Total Current Assets	80,738,623,099
Noncurrent Assets	
Investments in associates and joint ventures	36,313,396,746
Investments in other financial assets at amortized cost	28,669,030,504
Financial assets at fair value through profit or loss (FVTPL)	1,211,227,401
Financial assets at fair value through other comprehensive income (FVOCI)	459,502,728
Property, plant and equipment	42,902,506,016
Right of use (ROU) asset	2,368,422,483
Investment property	13,084,800
Receivables - net of current portion	37,529,985,604
Input value-added taxes - net of current portion	612,441,121
Creditable withholding tax - net of current portion	1,138,697,913
Goodwill	1,861,145,434
Intangible assets other than goodwill	2,173,121,013
Deferred tax assets - net	1,662,953,356
Other noncurrent assets	3,033,062,442
Total Noncurrent Assets	159,948,577,561
TOTAL ASSETS	240,687,200,660
LIABILITIES & STOCKHOLDERS' EQUITY	
Current Liabilities	
Accounts payable and other current liabilities	7,943,945,571
Short-term loans	3,237,020,000
Current portion of long-term loans	834,994,620
Current portion of lease liability	198,334,500
Other current liabilities	217,279,300
	12,431,573,991
Liabilities held for sale	117,219,923
Total Current Liabilities	12,548,793,914

(Forward)

AC ENERGY AND INFRASTRUCTURE CORPORATION AND SUBSIDIARIES**Interim Consolidated Statement of Financial Position****March 31, 2022****(Unaudited)****Noncurrent Liabilities**

Notes payable	60,589,654,175
Loans payable - net of current portion	31,458,667,430
Lease liabilities	2,435,787,358
Deferred tax income liabilities - net	914,132,366
Other noncurrent liabilities	3,811,265,866
Total Noncurrent Liabilities	99,209,507,195
Total Liabilities	111,758,301,109

Equity

Paid-in capital	24,352,936,903
Equity reserves	11,063,121,517
Unrealized FV gains on equity instruments in FVOCI	(16,338,133)
Unrealized fair value losses on derivative instruments designated under hedge accounting	31,751,678
Cumulative translation adjustments	1,883,583,147
Accumulated Share in OCI of JV/Associate	(18,399,755)
Remeasurement losses on defined benefit plan	(88,690,828)
Retained Earnings	43,331,825,991
Total equity attributable to equity holders of Parent Company	80,539,790,520
Non-controlling interests	48,389,109,031
Total Equity	128,928,899,551
TOTAL LIABILITIES & EQUITY	240,687,200,660

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

	For the three-month period ended March 31, 2022 (Unaudited)
Revenues	
Rendering of services	8,111,127,709
Equity in net income of associates and joint ventures	799,040,408
Rental income	44,102,719
	8,954,270,836
Other Income	
Interest income	1,597,846,430
Foreign exchange gains - net	171,980,775
Gains on acquisition and disposal of investments	73,824,230
Mark-to-market gains	1,308,673
Other income	229,912,194
	2,074,872,302
Cost and Expenses	
Cost of power operations	8,628,042,461
Depreciation and amortization	125,497,688
Salaries, wages and employee benefits	62,958,974
Professional fees	49,114,767
Provisions for impairment loss	44,635,255
Taxes and licenses	27,803,781
Retirement expense	27,102,743
Management fee	14,044,577
Contracted services	6,779,458
Entertainment, amusement and recreation	4,830,301
Transportation and travel	3,544,080
Supplies	3,005,396
Insurance	2,822,270
Repairs and maintenance	2,578,751
Postal and communication	1,571,584
Miscellaneous	67,274,691
	9,071,606,777
Other Expenses	
Interest expense	1,124,360,855
Other expenses	61,920,901
	1,186,281,756
INCOME BEFORE TAX	771,254,605

(Forward)

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

	For the three-month period ended March 31, 2022 (Unaudited)
Current tax	46,317,996
Deferred income tax	(460,038,800)
Final tax	564,767
Total provision for (benefit from) income tax	(413,156,037)
Net income (loss)	1,184,410,642
<i>Attributable to:</i>	
Equity holders of the Parent Company	1,076,155,219
NCI in net income of subsidiary	108,255,423
	1,184,410,642
OTHER COMPREHENSIVE INCOME (LOSS)	
<i>Other comprehensive income to be reclassified to profit or loss in subsequent periods</i>	
Cumulative translation adjustments	807,684,588
Unrealized fair value losses on derivatives instruments designated under hedge accounting - net of tax	23,521,206
<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	9,925,295
Remeasurement gains on defined benefit plan	(24,496,434)
	816,634,655
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	32,247,113
Unrealized fair value losses 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	25,317,764
	73,054,950
TOTAL OTHER COMPREHENSIVE INCOME (LOSS) NET OF TAX	889,689,605
TOTAL COMPREHENSIVE INCOME (LOSS)	2,074,100,247
<i>Total Comprehensive Income (Loss) Attributable To:</i>	
Equity holders of the Parent Company	1,965,844,824
Non-controlling interests	108,255,423
	2,074,100,247

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

**For the three-month
period ended
March 31, 2022
(Unaudited)**

Net cash flows provided by operating activities	1,012,476,196
Net cash used in investing activities	(10,553,252,810)
Net cash provided by financing activities	9,975,431,854
Effects of changes in foreign currency exchange rate on cash and cash equivalents	853,890,506
Net increase in cash and cash equivalents	1,288,545,746
Cash and cash equivalents at beginning of year	37,890,174,302
Cash and cash equivalents at end of year	39,178,720,048