

2017 ANNUAL STOCKHOLDERS' MEETING

Cebu Grand Convention Center

June 15, 2017

ARLO G SARMIENTO

EVP – COO
VIVANT CORPORATION



REPORT OF THE EVP-COO

ANNUAL STOCKHOLDERS' MEETING
THE GRAND CONVENTION CENTER OF CEBU
JUNE 15, 2017



PERFORMANCE



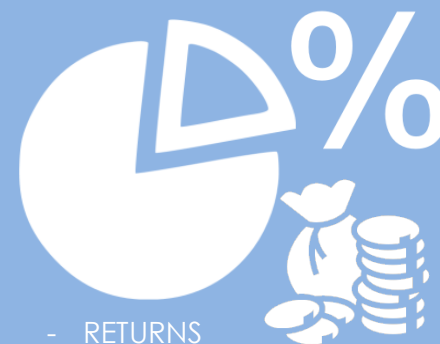
EXTERNAL
DEVELOPMENTS



PEOPLE



PLANET



- RETURNS
- KEY RATIOS

FINANCIAL HIGHLIGHTS



OIL PRICES

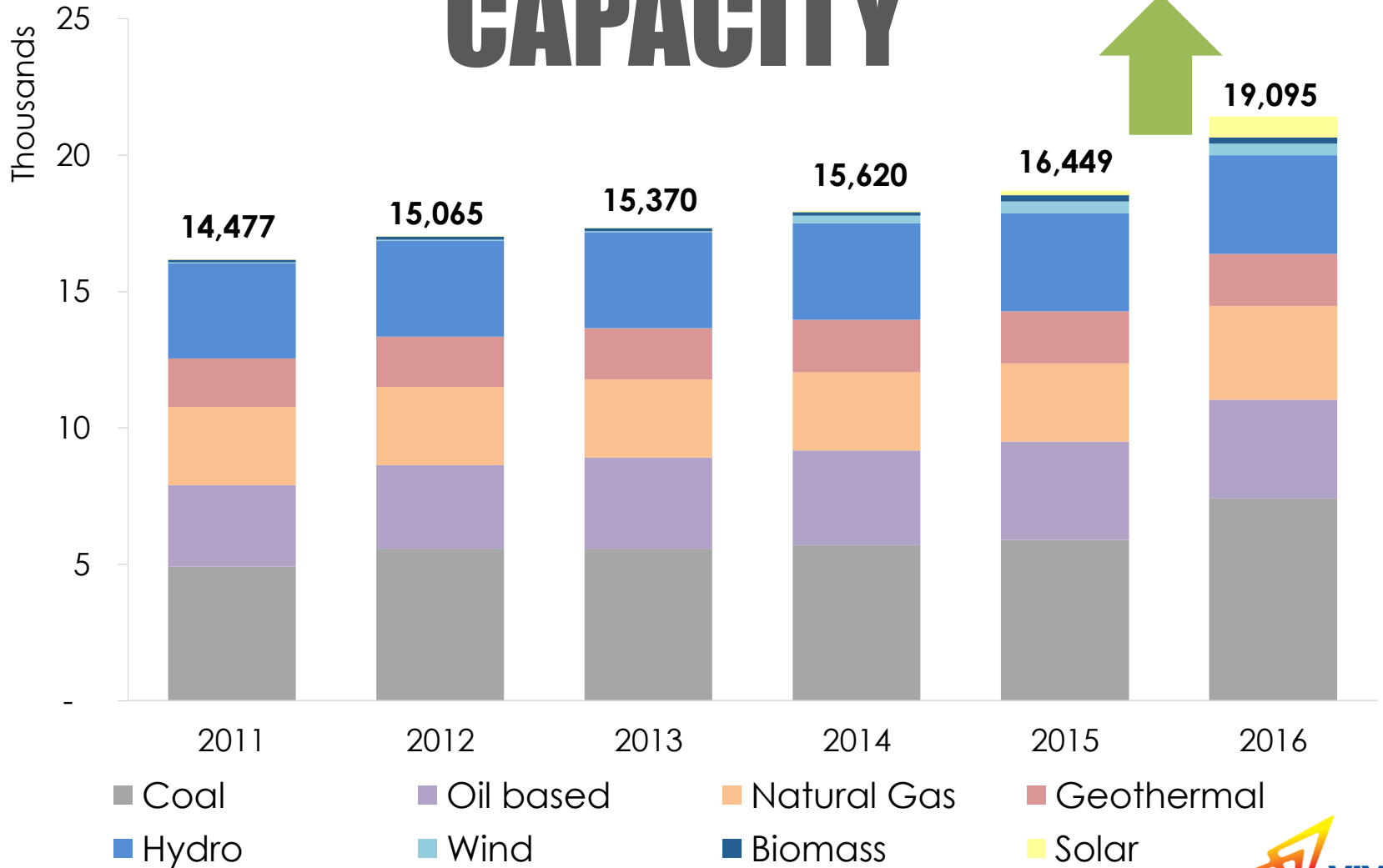


*Adjusted for inflation
Source: Tradingeconomic.com

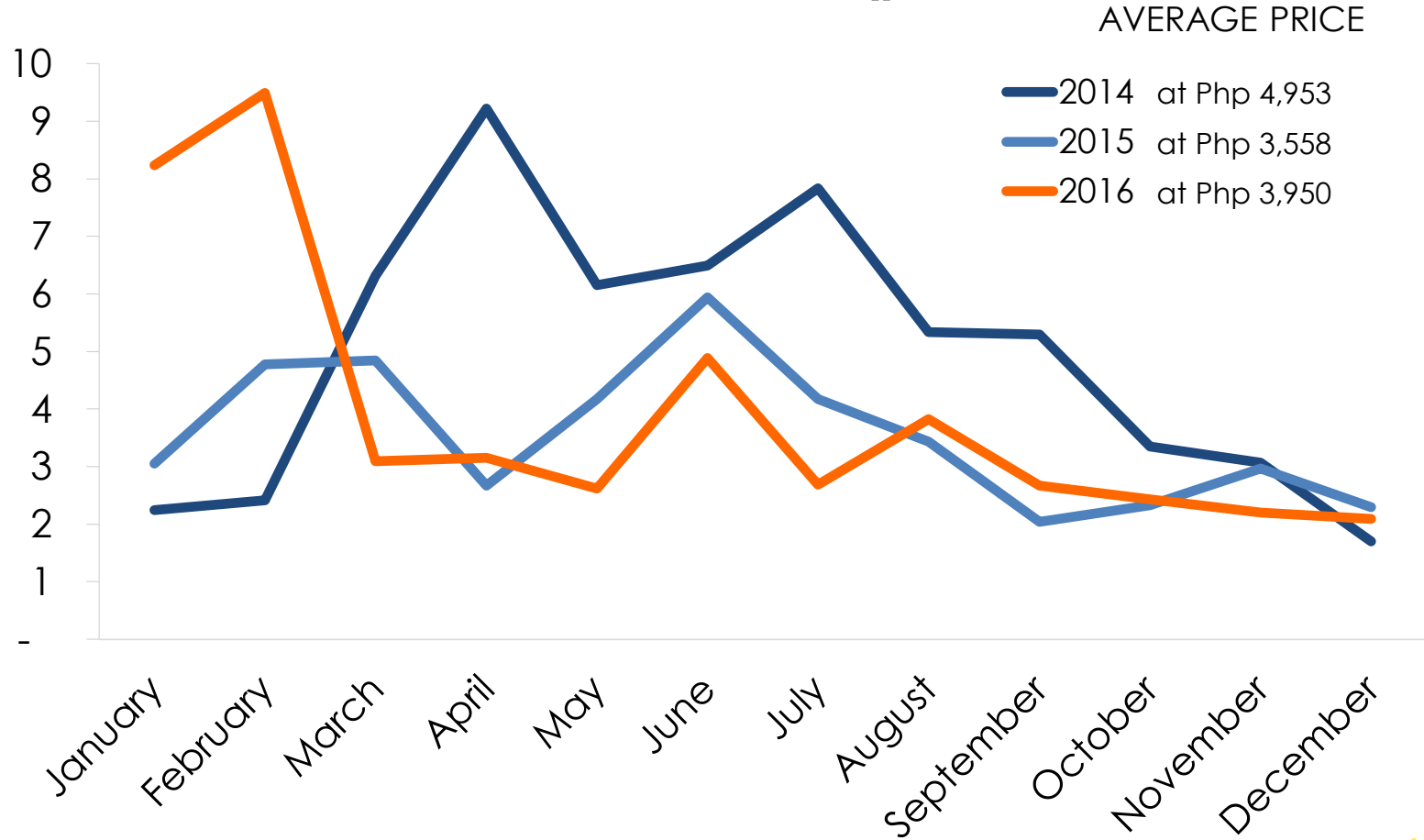


INCREASE \geq GENERATION CAPACITY

16%
DEPENDABLE
CAPACITY



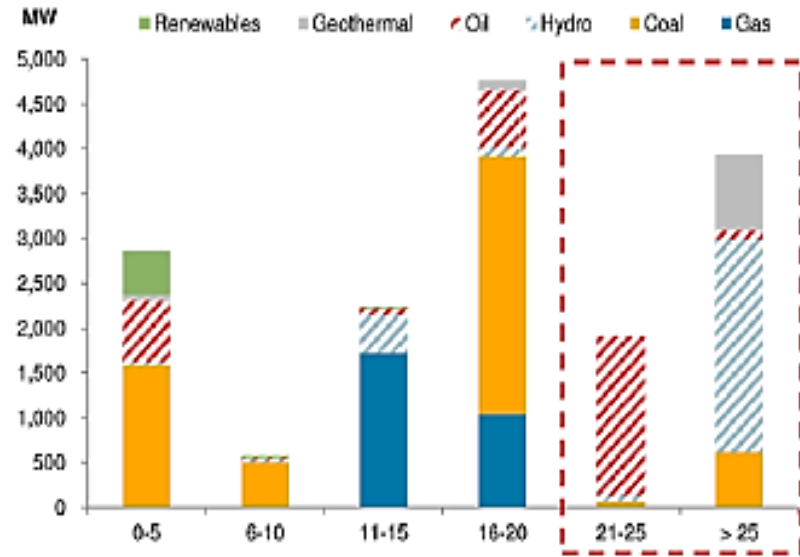
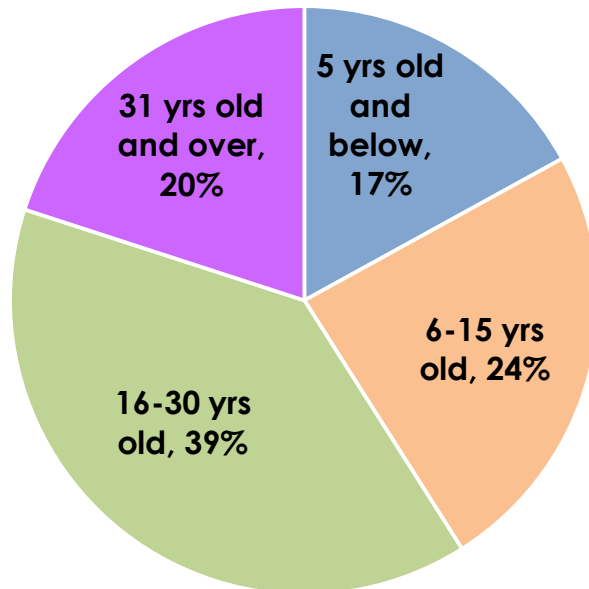
MARKETS SPOT PRICES



in Php per MW

POWER PLANTS BY AGE

PHILIPPINES
Breakdown by age



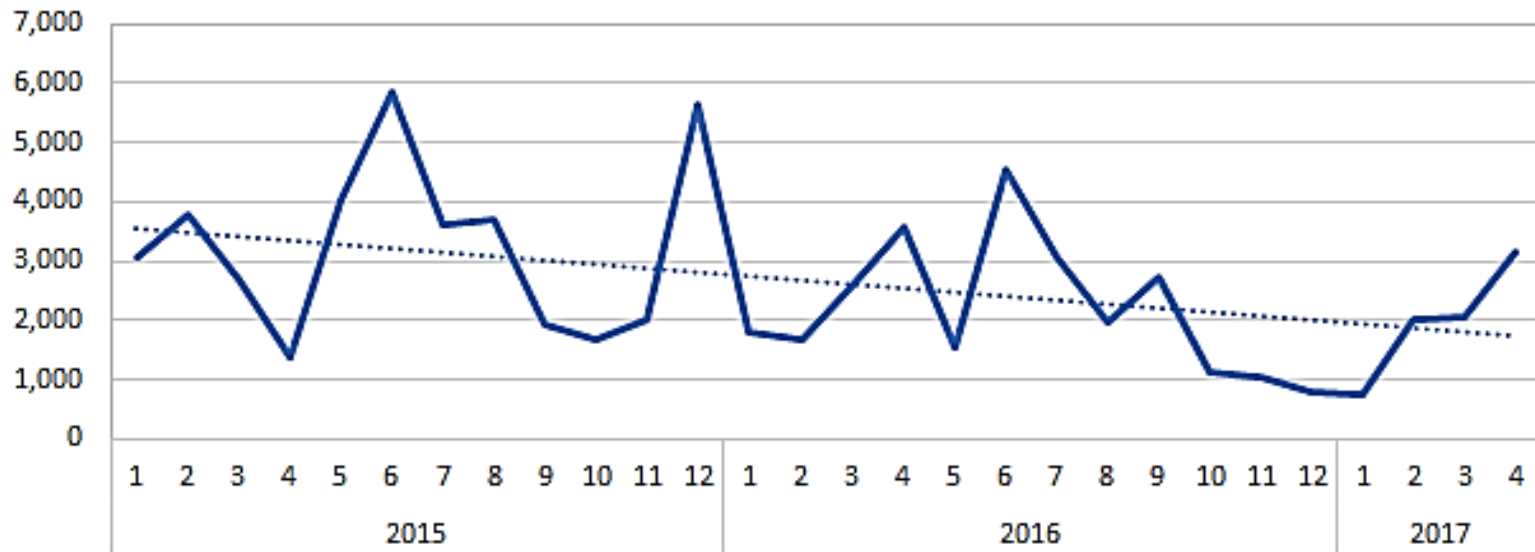
WE DO NOT EXPECT MATERIAL RETIREMENTS OF CAPACITY TO 2020

Source: DOE Macquarie Research, October 2015
Company data, DOE Philippines, Morgan Stanley Research



MARKETS SPOT PRICES

STANDARD DEVIATION OF BAUANG PRICES

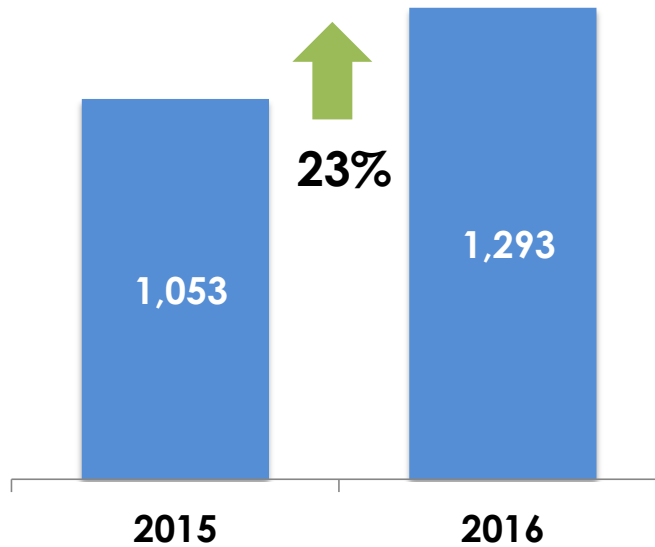


THE VOLATILITY OF PRICES HAS BEEN IN A DOWNWARD TREND;
FOR AT LEAST THE PAST TWO YEARS.

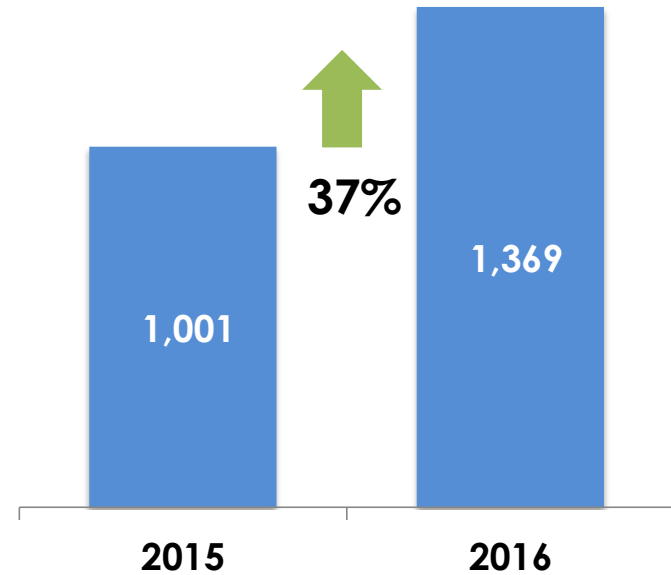


ATTRIBUTABLE INCOME = PARENT

NET INCOME

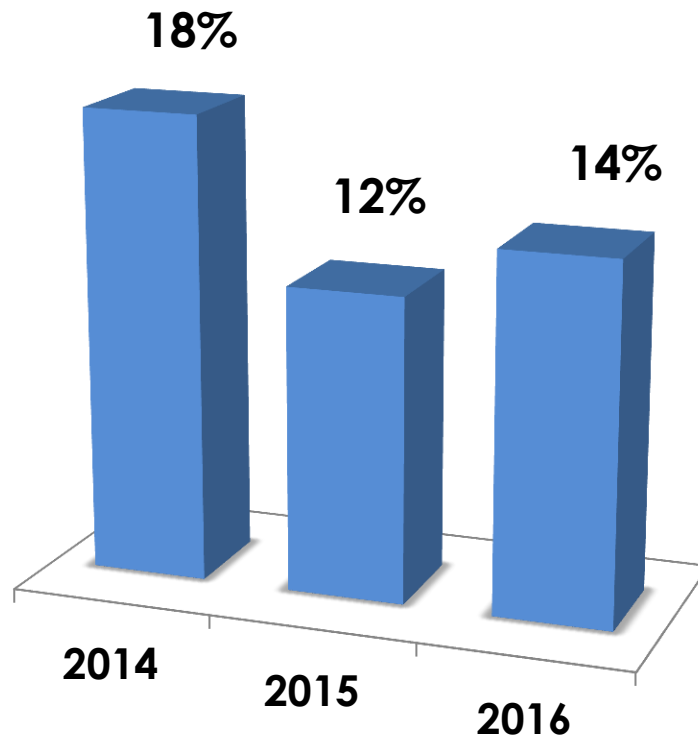



CORE NET INCOME



in Php million
* IAS 28 compliant

RETURN ON EQUITY

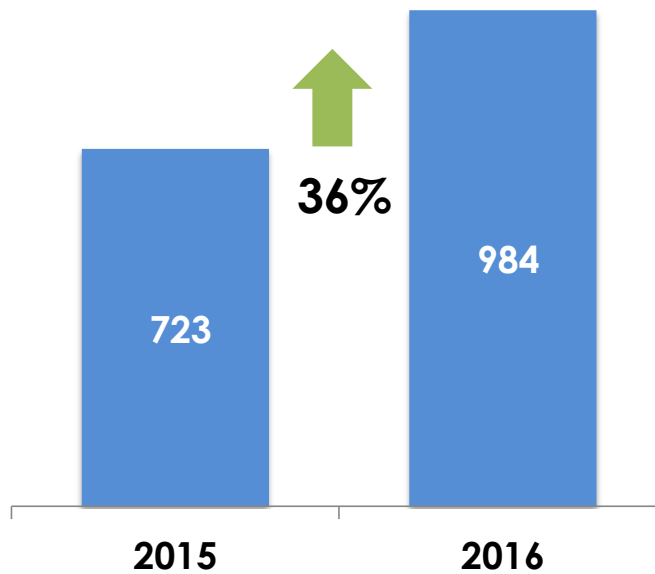


 **2%**
ROE FROM
2015

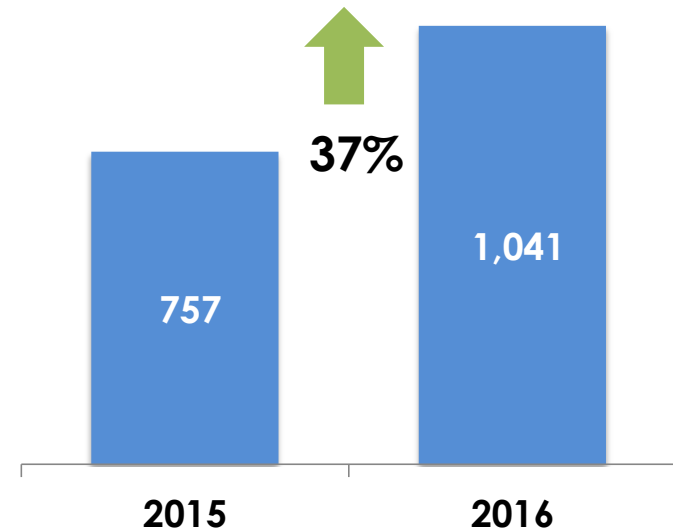
YEAR	EQUITY (in Php million)
2014	7,632
2015	8,430
2016	9,457

GENERATION BUSINESS 2016

NET INCOME CONTRIBUTION



CORE NET INCOME CONTRIBUTION

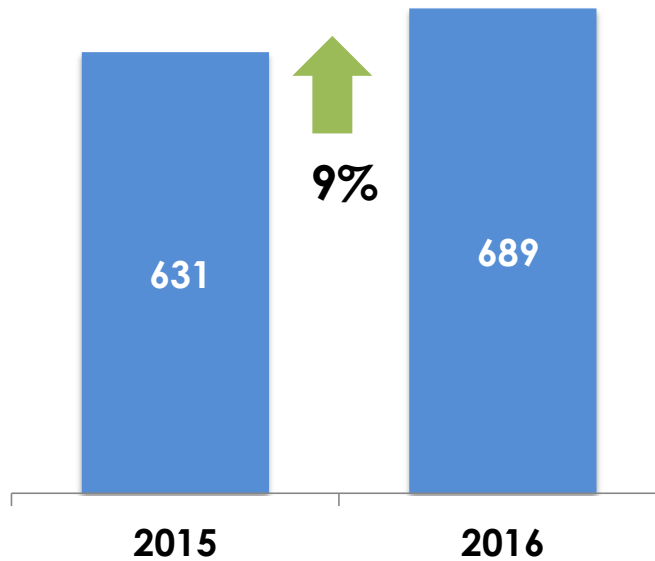


in Php million
* IAS 28 compliant

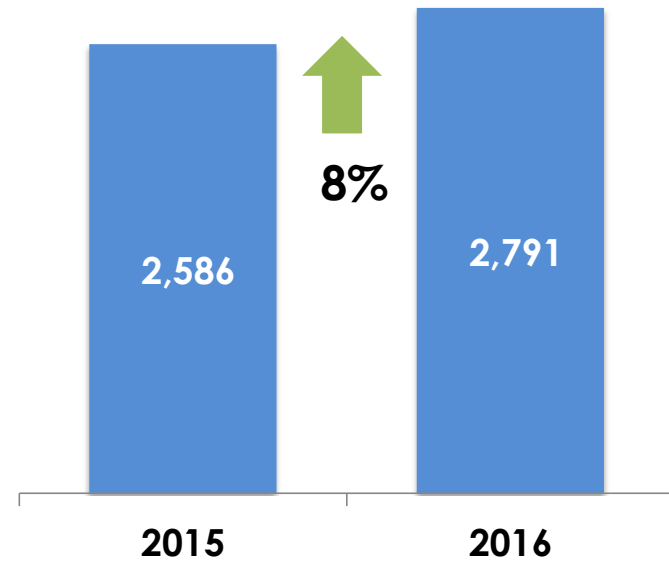


DISTRIBUTION BUSINESS 2016

NET INCOME CONTRIBUTION



ELECTRICITY SALES



in Php million

DISTRIBUTION BUSINESS 2016

NO. OF CUSTOMERS

409K

2016



INCREASED
BY 3%

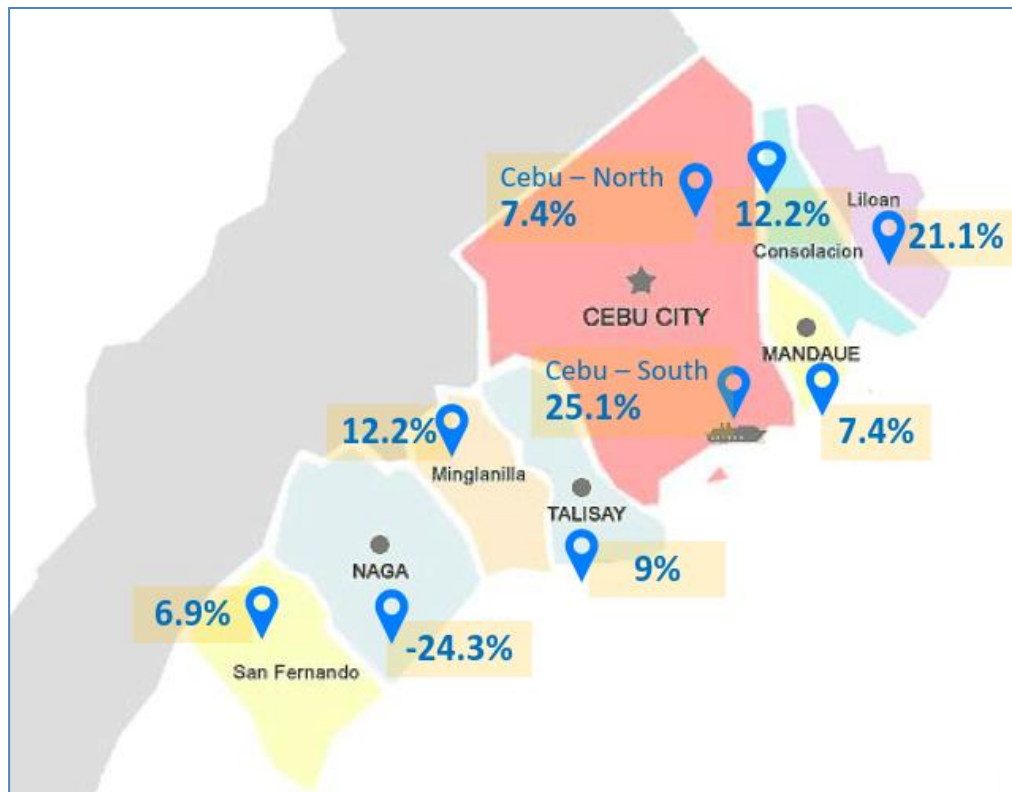


396K

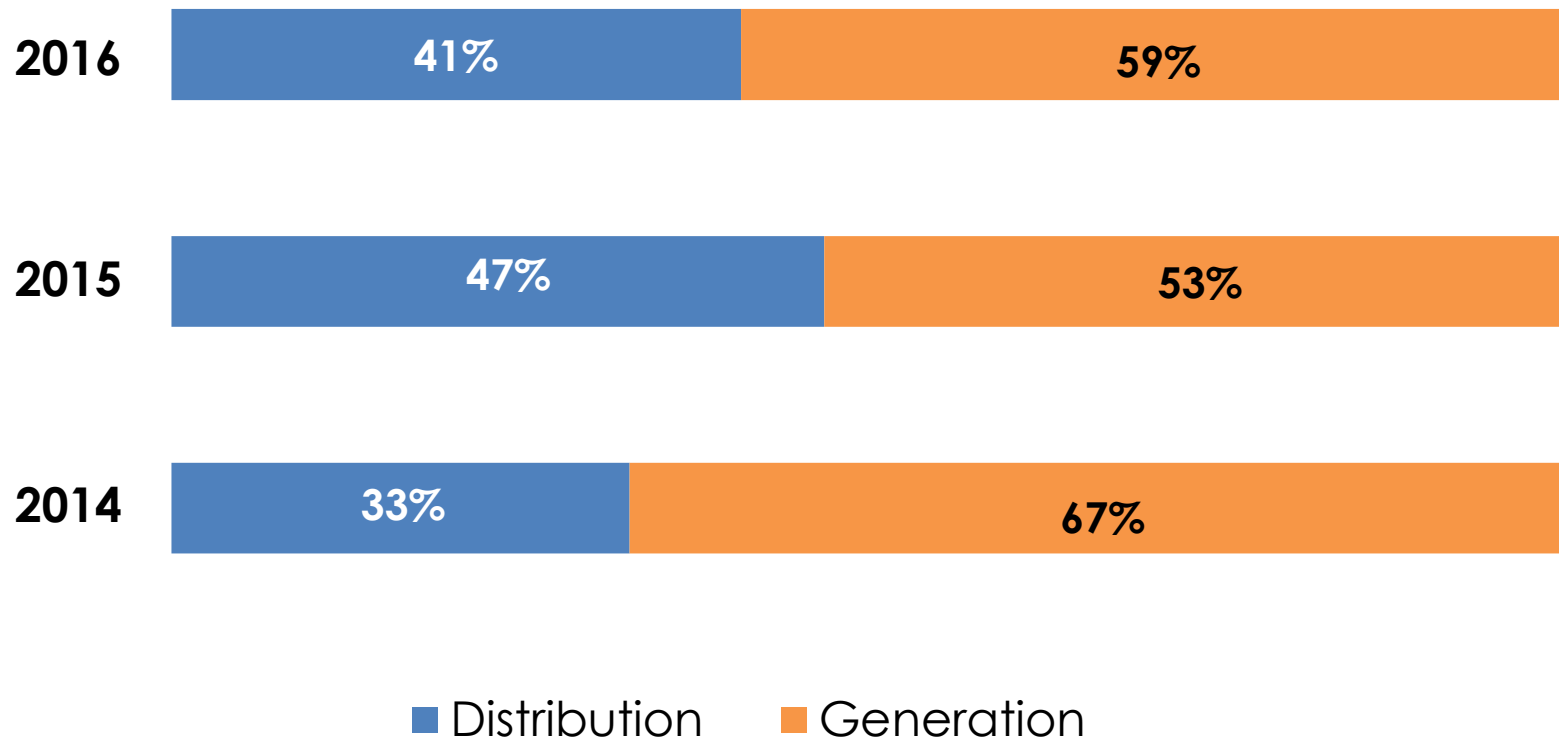
2015

DISTRIBUTION BUSINESS 2016

MWh SALES PER AREA

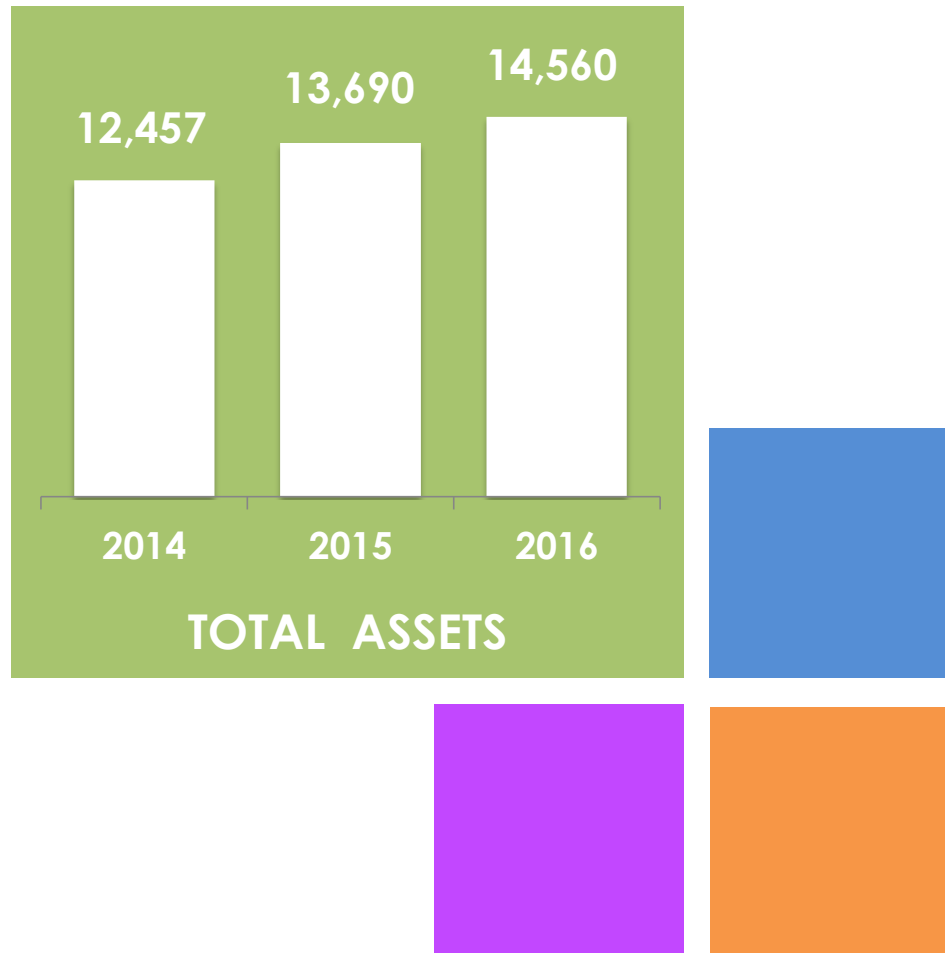


EQUITIZED NET INCOME CONTRIBUTION



OPERATING RESULTS | BALANCE SHEET

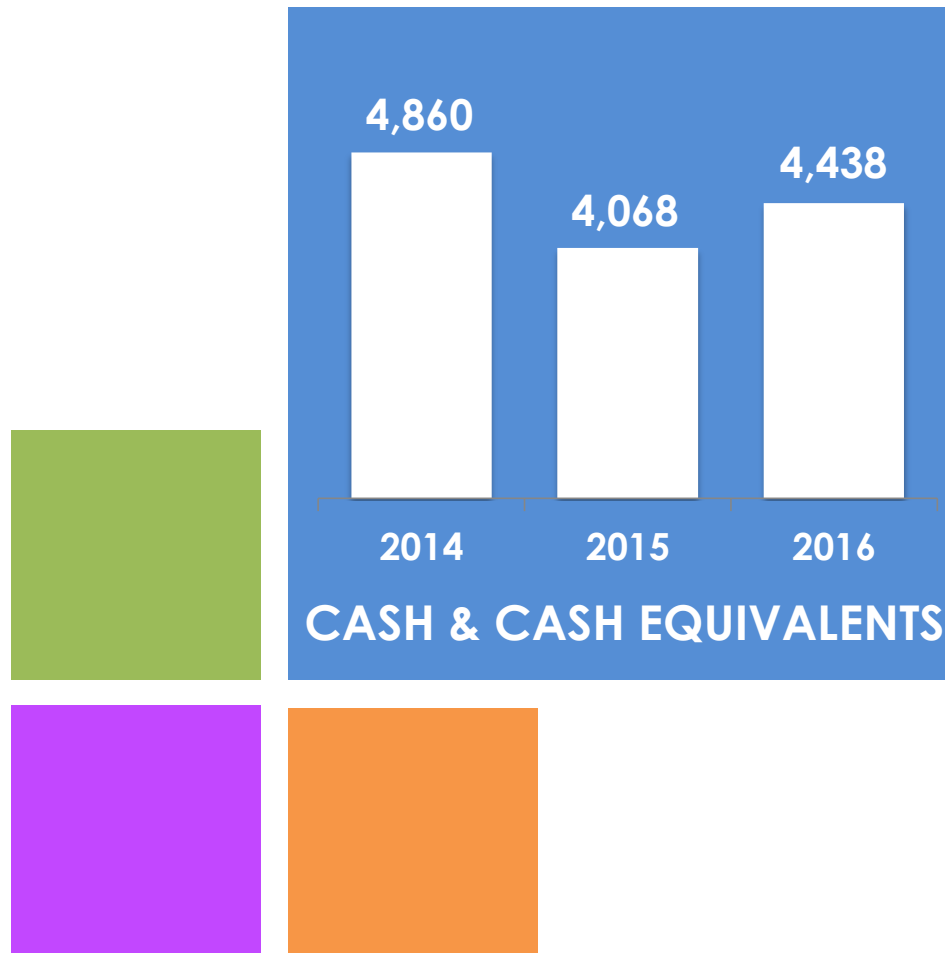
FINANCIAL HIGHLIGHTS



in Php million

OPERATING RESULTS | BALANCE SHEET

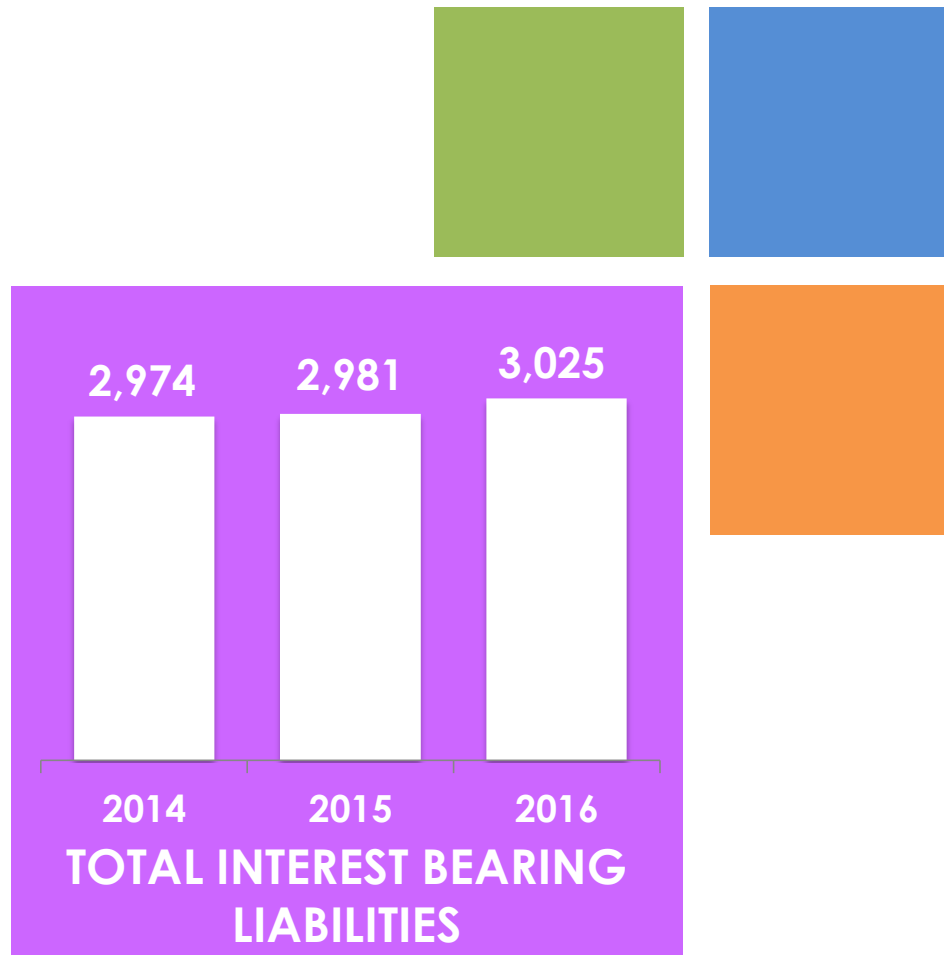
FINANCIAL HIGHLIGHTS



in Php million

OPERATING RESULTS | BALANCE SHEET

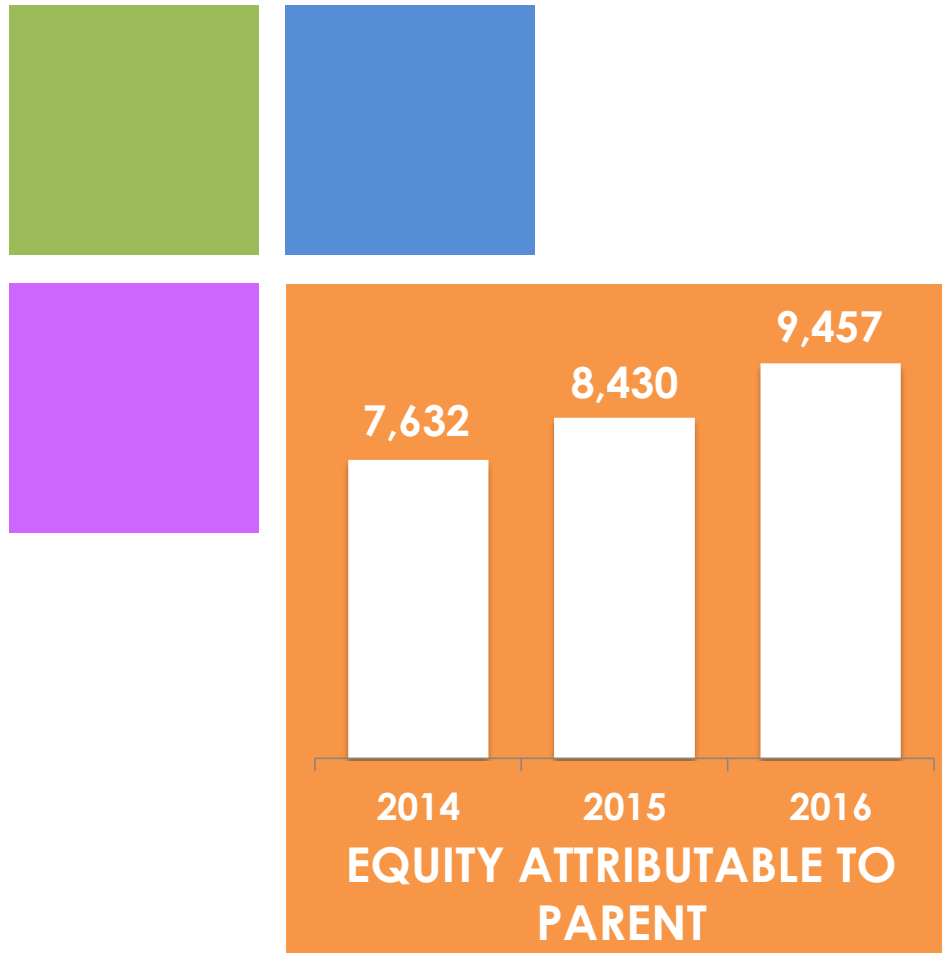
FINANCIAL HIGHLIGHTS



in Php million

OPERATING RESULTS | BALANCE SHEET

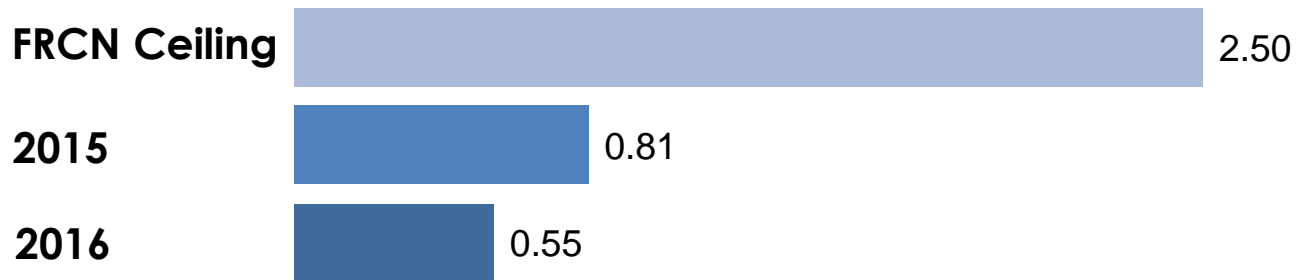
FINANCIAL HIGHLIGHTS



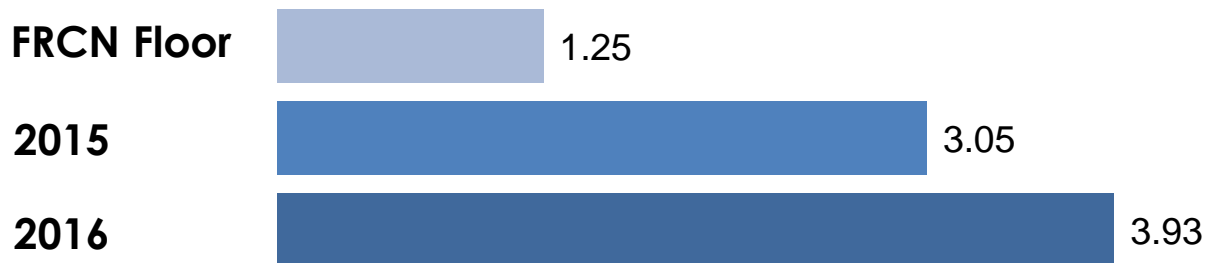
in Php million

OPERATING RESULTS | KEY RATIOS

DEBT-TO-EQUITY



CURRENT RATIO





CASH DIVIDENDS

₱ **0.28** PER
SHARE

CASH DIVIDENDS
DECLARED AND TO BE PAID IN 2017



MAY 12 2017

DECLARATION

JUNE 22 2017

PAYMENT



PERFORMANCE

- Grow core business
- Strengthen partnerships
- Explore new opportunities



PEOPLE

- Organization
- Team building
- Community relations



PLANET

- Responsible growth
- Caring for our environment



VIVANT FOOTPRINT

SUSTAINABLE
GROWTH PLATFORM

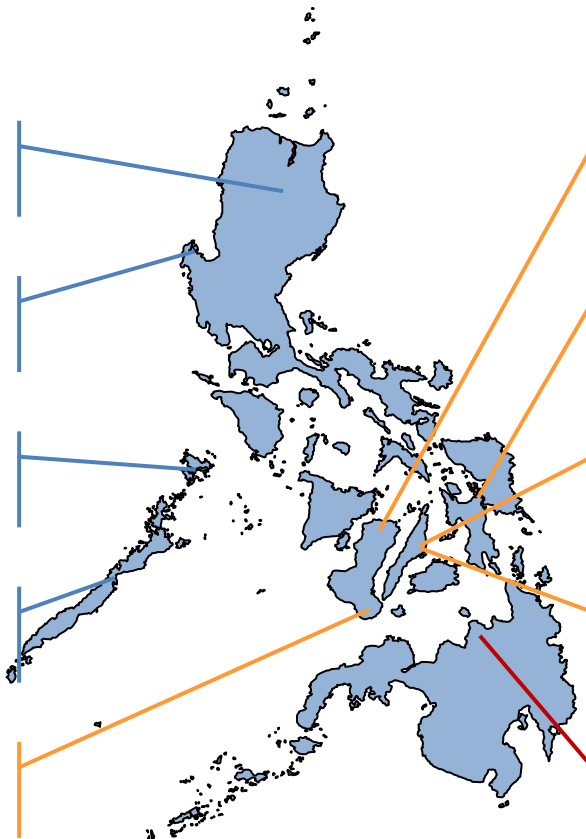
Northern Renewables
Generation Corporation

1590 Energy Corporation

Calamian Islands Power
Corporation

Delta P, Inc.

Amlan Hydro Power
Corporation



Therma Visayas, Inc.

VEC - Unified Leyte

Cebu Energy Development
Corporation

Cebu Private Power
Corporation

Minergy Power Corporation

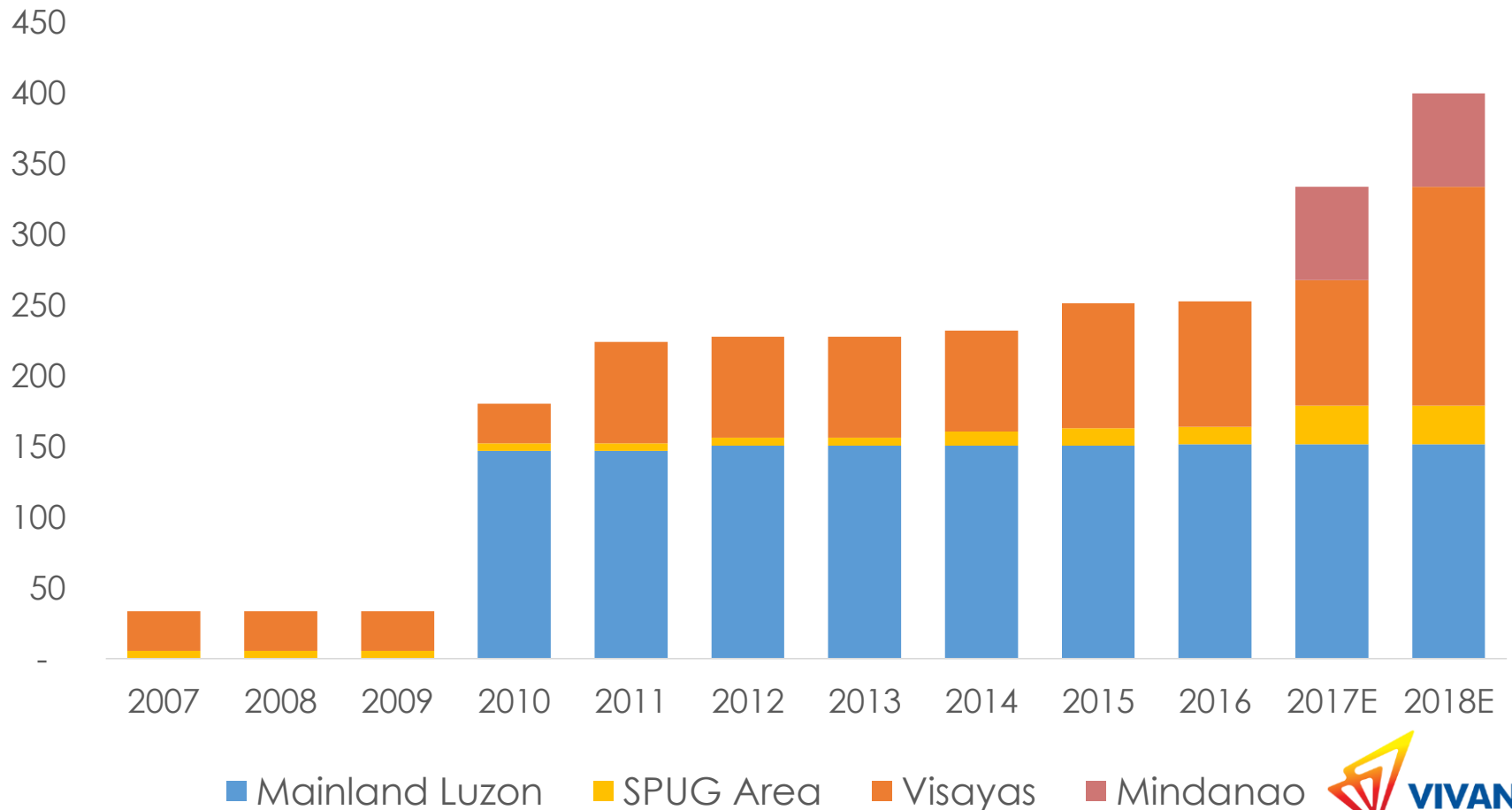
- LUZON
- VISAYAS
- MINDANAO





VIVANT FOOTPRINT

VIVANT CAPACITY MIX BY LOCATION



in MW

SUSTAINABLE
GROWTH PLATFORM

■ Mainland Luzon ■ SPUG Area ■ Visayas ■ Mindanao





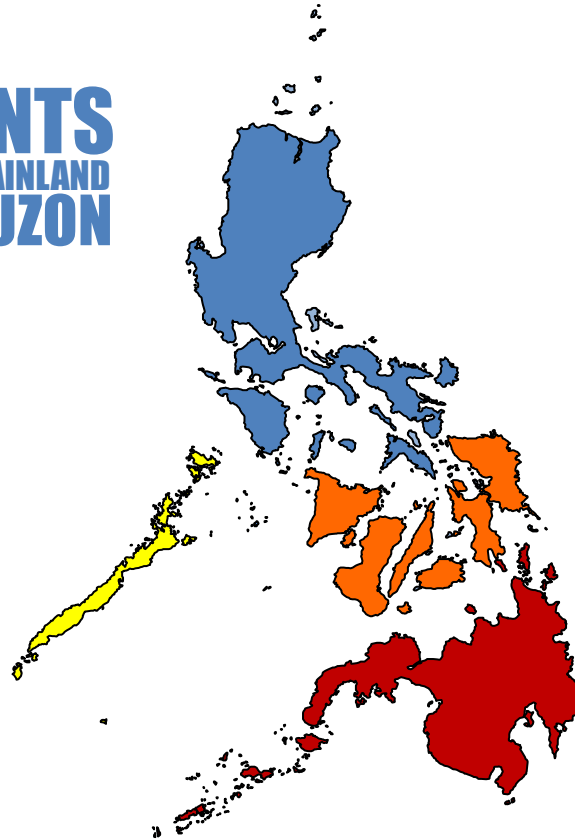
PERFORMANCE

VIVANT FOOTPRINT

2 PLANTS
MAINLAND
IN LUZON

5 PLANTS
IN VISAYAS

2 PLANTS
IN SPUG AREAS



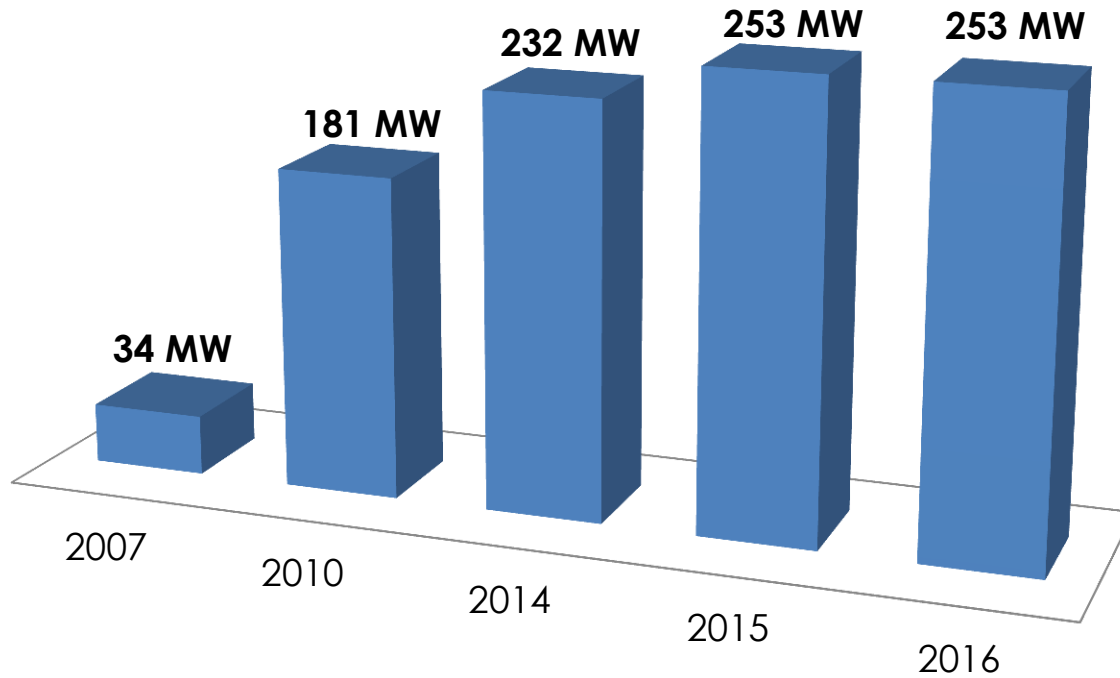
1 PLANT
IN MINDANAO





PERFORMANCE

PROJECT UPDATES



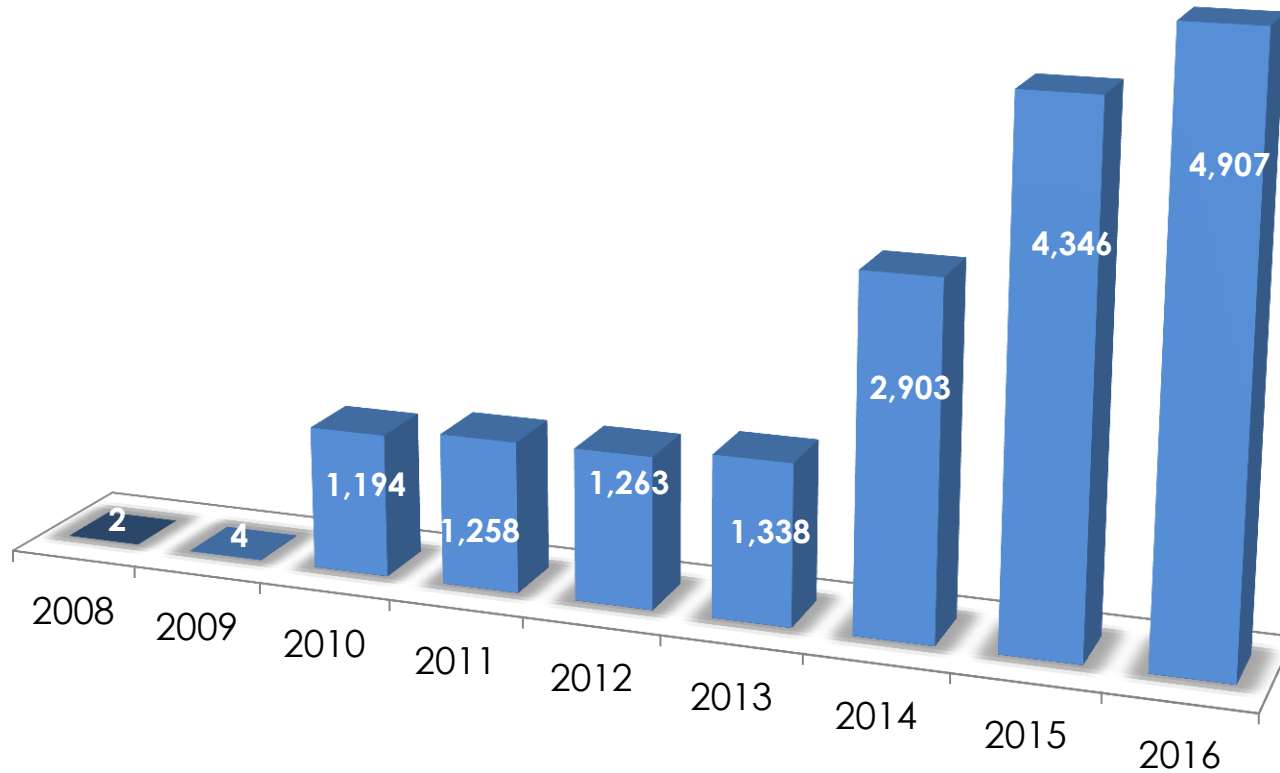
ATTRIBUTABLE GENERATION CAPACITY UP AT **253 MW**





PERFORMANCE

PROJECT UPDATES



TOTAL INVESTMENTS AS OF 2016 IS **P4.9 BILLION**

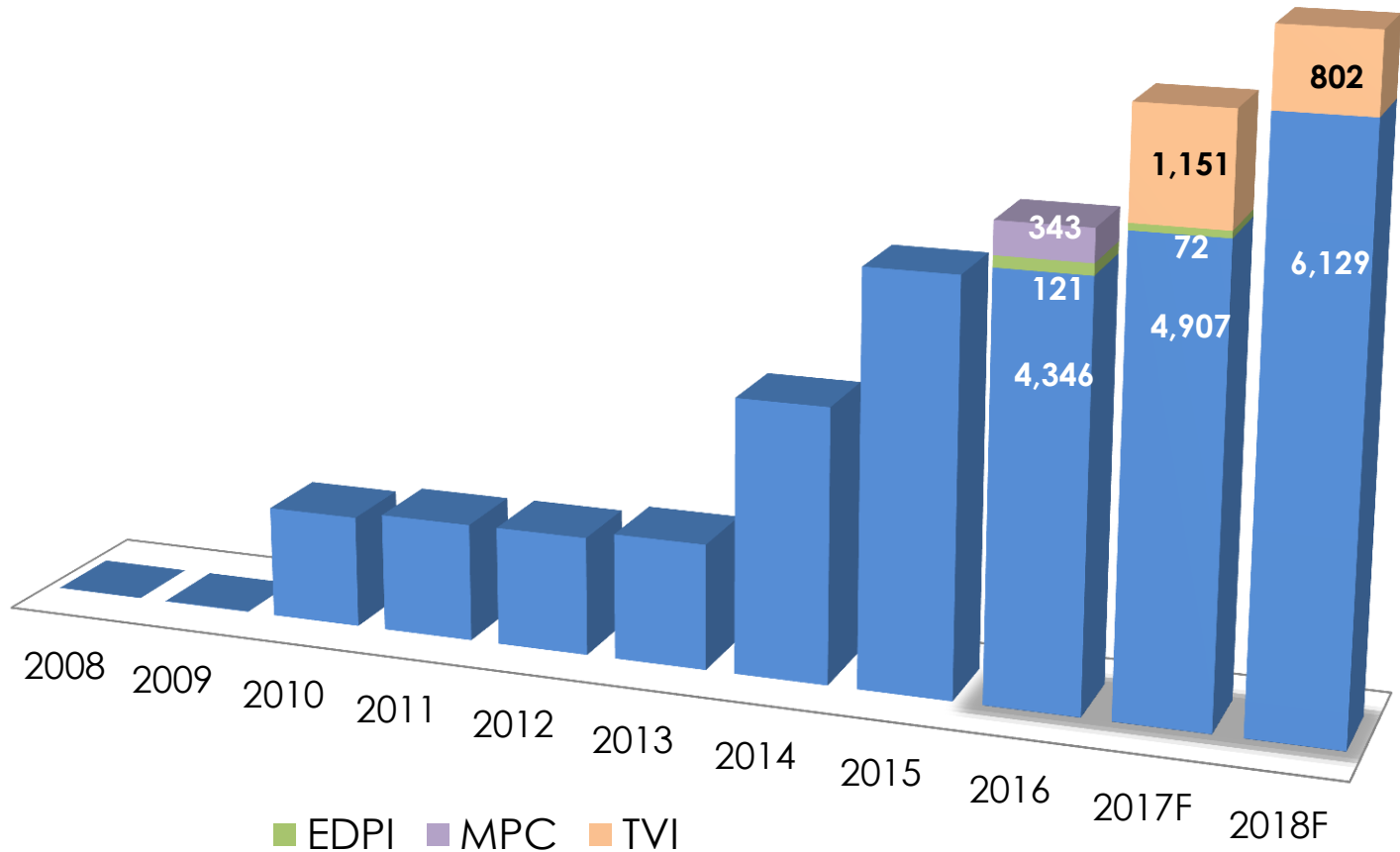
in Php million





PERFORMANCE

PROJECT UPDATES



INVESTMENTS AT ROUGHLY P2.0 BN FOR 2017-2018

in Php million

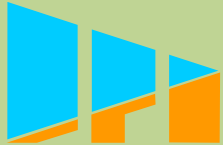


SUSTAINABLE GROWTH PLATFORM



PERFORMANCE

PROJECT UPDATES



Delta P, Inc.

**ADDITIONAL
CAPACITY:**
30 MW

LOCATION:
PUERTO
PRINCESA,
PALAWAN

**TESTING AND
COMMISSIONING:**
ONGOING

EXPECTED COD:
3RD QUARTER 2017



SUSTAINABLE
GROWTH PLATFORM

50% EQUITY

PHP 200 MN VVT INVESTMENT TO DATE



PERFORMANCE

PROJECT UPDATES

MPC

MINERGY POWER CORPORATION

**GROSS
CAPACITY:**
165 MW

LOCATION:
BALINGASAG,
MISAMIS
ORIENTAL

EXPECTED COD:
2ND HALF 2017



SUSTAINABLE
GROWTH PLATFORM

40% EQUITY

PHP 2.8 BN VVT INVESTMENT TO DATE



PERFORMANCE

PROJECT UPDATES

 **AboitizPower**
A Better Future
THERMA VISAYAS

**GROSS
CAPACITY:**
330 MW

LOCATION:
TOLEDO CITY,
CEBU

EXPECTED COD:
1ST HALF 2018



SUSTAINABLE
GROWTH PLATFORM

20% EQUITY

PHP 2.2 BN VVT INVESTMENT TO DATE



PERFORMANCE

PROJECT UPDATES



**GROSS
CAPACITY:**
6 MW

LOCATION:
SILAY CITY,
NEGROS
OCCIDENTAL

PROJECT ON
HOLD DUE TO
NGCP
TRANSMISSION
CONSTRAINT



67% EQUITY

PHP 75 MN VVT INVESTMENT TO DATE



PERFORMANCE

PROJECT UPDATES

UPCOMING PROJECTS IN PRE-DEVELOPMENT STAGE



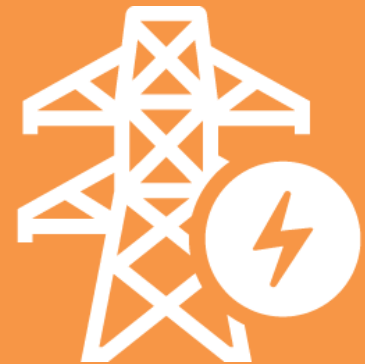
4.98 MW

**CENTRAL PALAWAN
HYBRID POWER PLANT**



10.87 MW

**NORTHERN PALAWAN
HYBRID POWER PLANT**



**RETAIL
ELECTRICITY
SERVICES**

**ET VIVANT
ROOFTOP SOLAR
RENEWABLE ENERGY**





PERFORMANCE

PROJECT UPDATES

RETAIL ELECTRICITY SERVICES (RES)

COREEnergy

Wholly owned subsidiary

Target market: Luzon – Visayas



PRISM ENERGY, INC.

Joint venture with Aboitiz Power

Target market: Visayas



ET VIVANT

Joint venture with ET Energy

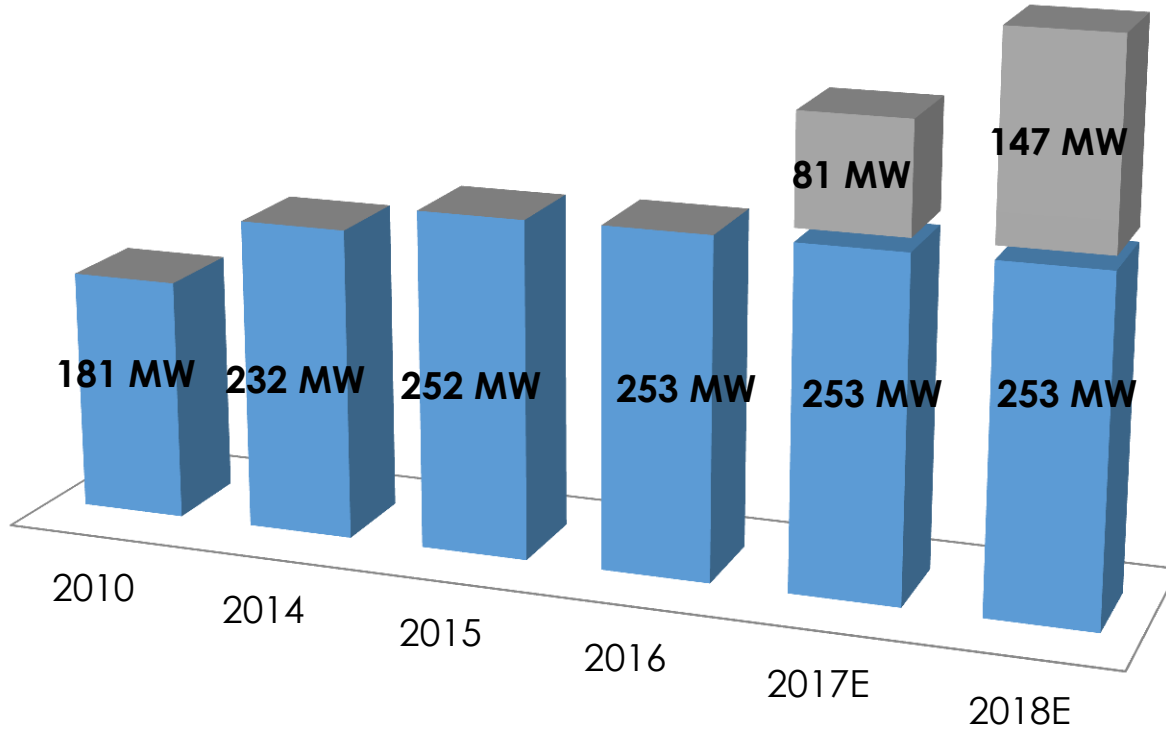
Provide rooftop solar solutions





PERFORMANCE

PROJECT UPDATES



ATTRIBUTABLE GENERATION CAPACITY TO GROW
BY 58% THIS 2018





CORPORATE INITIATIVES



SUSTAINABLE
GROWTH PLATFORM

CORPORATE INITIATIVES

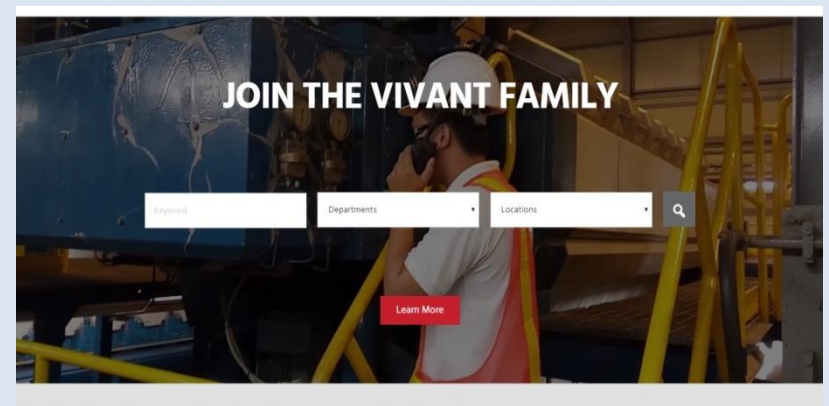
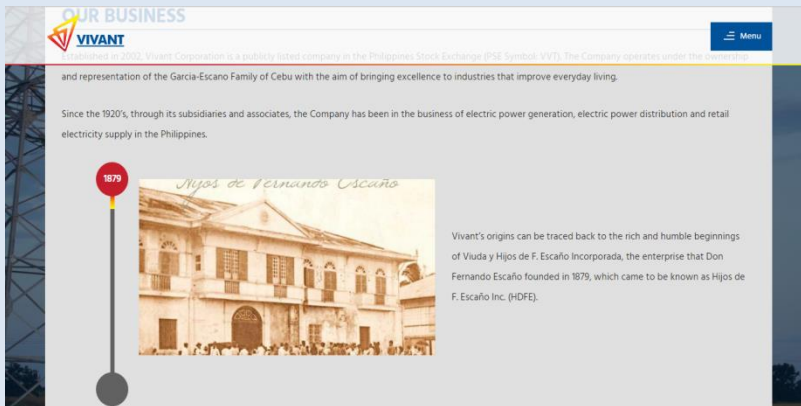
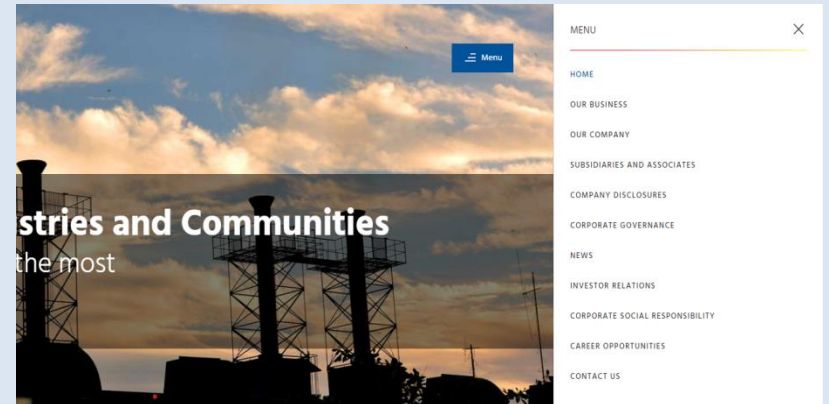
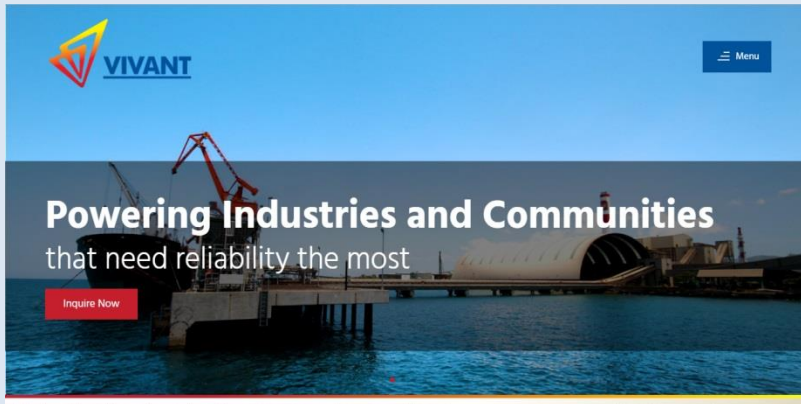
BRANDING BRANDING WORKSHOPS





CORPORATE INITIATIVES

BRANDING NEW VIVANT WEBSITE LAUNCHING



SUSTAINABLE
GROWTH PLATFORM



OPERATIONAL IMPROVEMENT | STRATEGY INITIATIVES



STRATEGIC PLANNING

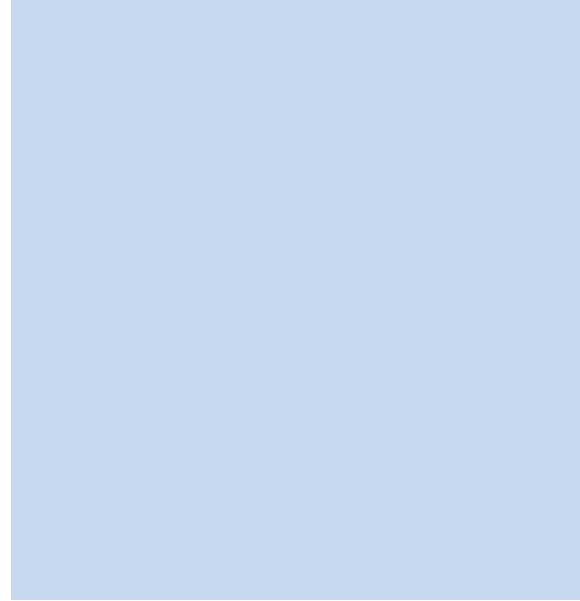


SUSTAINABLE
GROWTH PLATFORM





OPERATIONAL IMPROVEMENT | STRATEGY INITIATIVES



STRATEGIC DEPLOYMENT



SUSTAINABLE GROWTH PLATFORM





OPERATIONAL IMPROVEMENT

HR INITIATIVES

TEAM BUILDING



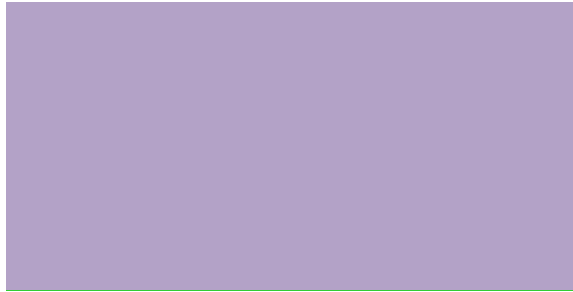
SUSTAINABLE
GROWTH PLATFORM





OPERATIONAL IMPROVEMENT

HR INITIATIVES



**USJR
JOB FAIR
ENGINEERING
HOMECOMING**



SUSTAINABLE
GROWTH PLATFORM





OPERATIONAL IMPROVEMENT

HR INITIATIVES

KNOWLEDGE BANKING

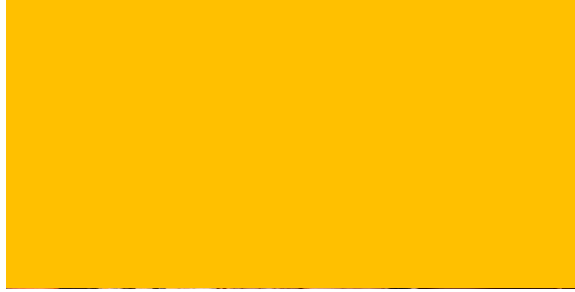


SUSTAINABLE GROWTH PLATFORM





OPERATIONAL IMPROVEMENT | HR INITIATIVES



**CORE
COMPETENCY
TRAINING**



SUSTAINABLE
GROWTH PLATFORM





TEAM ENGAGEMENT | HR INITIATIVES



CHRISTMAS PARTY



SUSTAINABLE GROWTH PLATFORM





TEAM ENGAGEMENT

HR INITIATIVES



SUSTAINABLE
GROWTH PLATFORM





PEOPLE

TEAM ENGAGEMENT

HR INITIATIVES

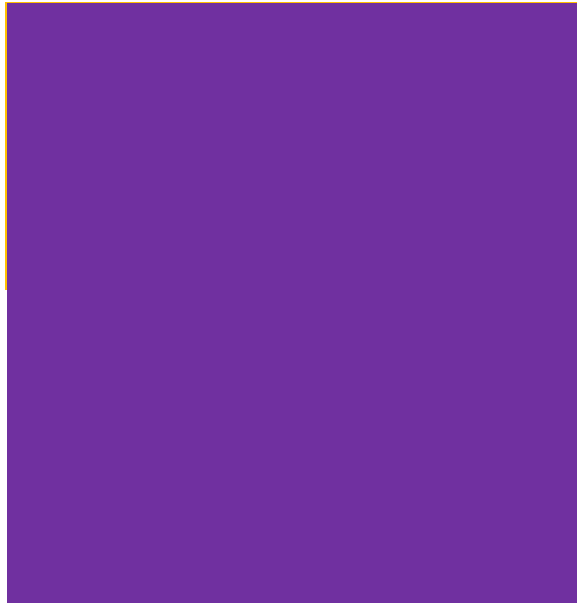


SUSTAINABLE
GROWTH PLATFORM





TEAM ENGAGEMENT | CSR INITIATIVES



**SCIENCE
LABORATORY**



SUSTAINABLE
GROWTH PLATFORM





TEAM ENGAGEMENT | CSR INITIATIVES



**SCIENCE
LABORATORY
EQUIPMENT
TURNOVER**



SUSTAINABLE
GROWTH PLATFORM

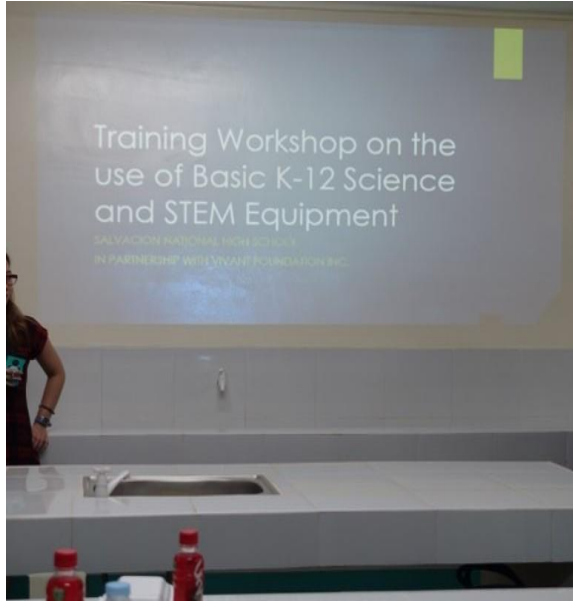




PEOPLE

TEAM ENGAGEMENT

CSR INITIATIVES



TEACHER TRAINING

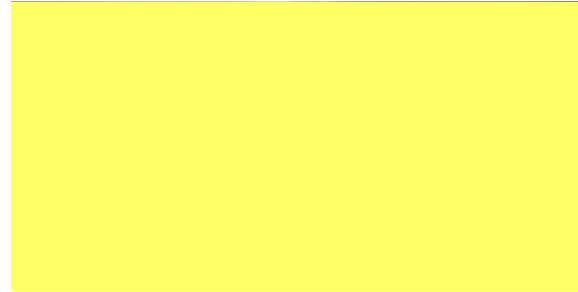


SUSTAINABLE
GROWTH PLATFORM





TEAM ENGAGEMENT | CSR INITIATIVES



**COMPUTER
LABORATORY**



SUSTAINABLE
GROWTH PLATFORM





TEAM ENGAGEMENT

CSR INITIATIVES

BRIGADA ESKWELA



SUSTAINABLE
GROWTH PLATFORM





PLANET

ENVIRONMENTAL COMMITMENT

**10% RENEWABLE
CAPACITY
TARGET**



**GREEN
INITIATIVE**





PLANET

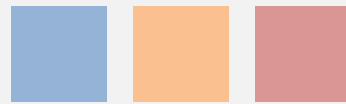
ENVIRONMENTAL COMMITMENT

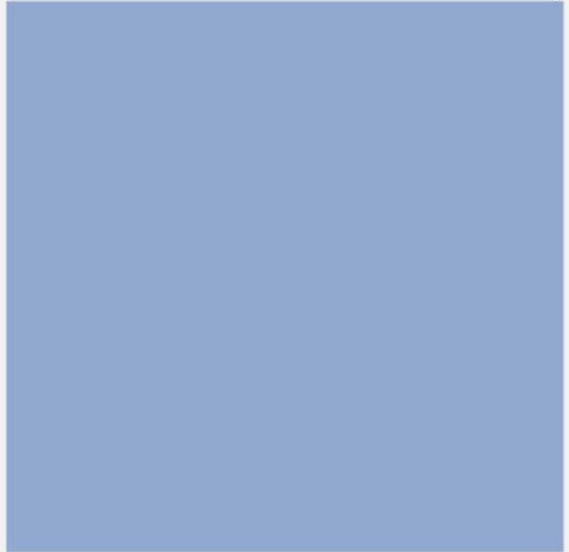


SUSTAINABLE
GROWTH PLATFORM



THANK YOU!





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June 15, 2017