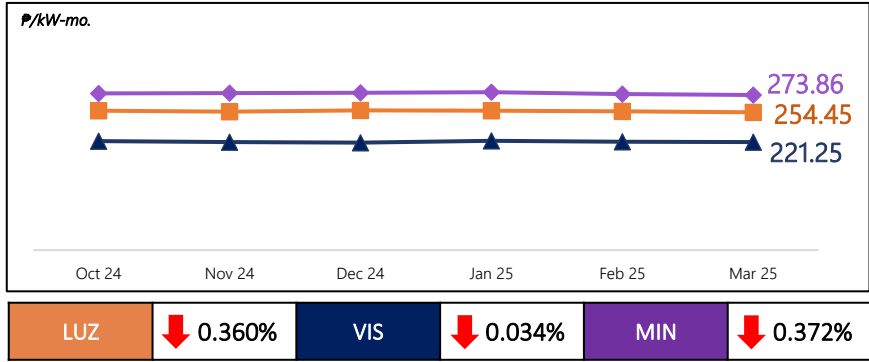


1 POWER DELIVERY SERVICE (PDS) CHARGE



PDS Rates are computed monthly for each customer segment of Luzon, Visayas and Mindanao based on the applicable Maximum Allowed Revenue (MAR) for the year, consistent with the Module F of the 2022 Edition Open Access Transmission Services Rules (OATS Rules).



2 SYSTEM OPERATOR (SO) & METERING SERVICE PROVIDER (MSP) CHARGE



SO Charge and MSP Charge are **fixed** charges based on the provisionally-approved rates under the ERC Order on MAR 2015.

3 CONNECTION CHARGE & RESIDUAL SUB-TRANSMISSION CHARGE (CC&RSTC)



CC&RSTC are **fixed** customer-specific charges and are based on the 2009 level of CC&RSTC approved in the Decision on ERC Case Nos. 2008-066 RC and 2009-153RC.

4 ANCILLARY SERVICES (AS) CHARGE



AS charges are computed based on the total cost of AS provision billed by AS providers per type, per grid (subject to necessary adjustments) and the total billing determinant of customers benefiting from the service.

5 UNIVERSAL CHARGE – REHABILITATION & MAINTENANCE OF WATERSHED (UC-RMW)



Pursuant to ERC Advisory dated 22 May 2020, the collection of the UC-RMW rate of **PhP0.0025/kWh** shall be **suspended** effective May 2020 billing month.

6 UNIVERSAL CHARGE – MISSIONARY ELECTRIFICATION (UC-ME)



The UC-ME subsidies of **PhP0.1949/kWh** for NPC - Small Power Utilities Group (SPUG) and **PhP0.0044/kWh** for Renewable Energy Developers' Cash Incentive (REDCI) which were implemented starting February 2025 billing period are based on ERC Order dated 30 October 2024 on ERC Case No. 2024-036RC. On the other hand, the cessation of collection of additional UC-ME of **PhP0.0239/kWh** effective April 2024 billing period is based on PSALM letter dated 11 April 2024 in reference to the Notice of Resolution and Decision dated 04 August 2022 on ERC Case No. 2013-191RC in view of the expected full recovery of the UC-ME subsidy for CY 2012 during the April 2024 UC-ME remittance. Further, the cessation of collection of the additional UC-ME of **PhP0.0433/kWh** effective August 2024 billing period is based on PSALM letter dated 26 July 2024 in reference to the Notice of Resolution and Decision dated 22 March 2023 on ERC Case Nos. 2014-089RC and 2016-008RC in view of the expected full recovery of the UC-ME subsidy for Years 2013 and 2014 in the September 2024 remittance.

7 UNIVERSAL CHARGE – STRANDED DEBTS (UC-SD)



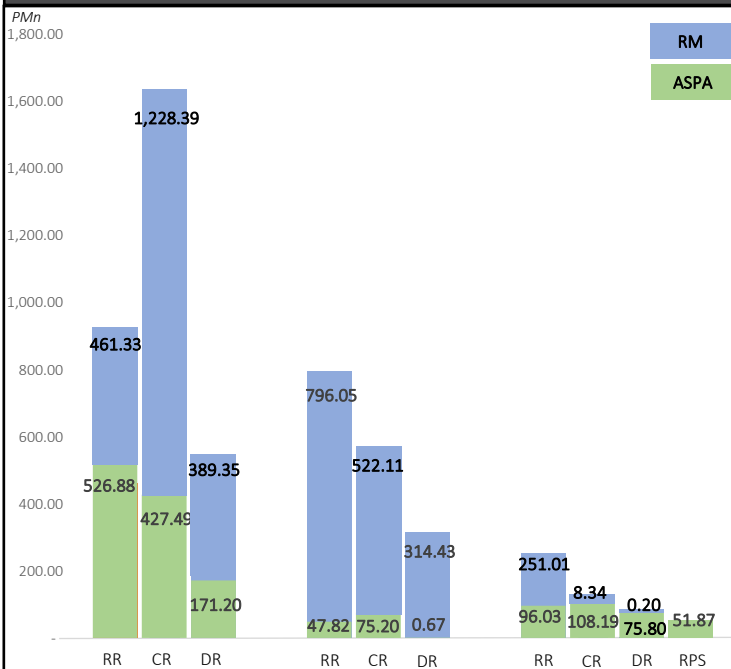
The collection of the UC-SD rate of **PhP0.0428/kWh** is based on the Order on ERC Case No. 2013-195 RC.

8 FEED-IN TARIFF ALLOWANCE (FIT-ALL)



The collection of the new FIT-All rate of **PhP0.1189/kWh** starting March 2025 billing month is pursuant to the Notice of Resolution on ERC Case No. 2023-096 RC dated 19 February 2025.

ANCILLARY SERVICES COSTS



LUZON

VISAYAS

MINDANAO

↑ 25.729%

↓ 5.247%

↑ 13.582%

Increase in the AS Cost and billing of the RM.

Decrease in the AS Cost of the RM and decrease in the scheduled AS capacity under the ASPA.

Increase in the AS Cost and billing of the RM.

*RR – Regulating Reserve; CR – Contingency Reserve; DR – Dispatchable Reserve; RPS – Reactive Power Support; ASPA – Ancillary Services Procurement Agreement; RM – Reserve Market

9 VALUE ADDED TAX (VAT)

Following the implementation of Republic Act 10963, also known as the Tax Reform for Acceleration and Inclusion (TRAIN) Law, NGCP shall bill its customers **12% VAT** computed based on the total amount charged to customers for transmission services and other services, inclusive of all charges and taxes, starting January 1, 2018.

Further, pursuant to the Department of Energy (DOE) Department Circular (DC) No. DC 2023-09-0026, titled “Declaring the Commercial Operation of the Reserve Market and Providing Further Policies”, in addition to AS procured through Ancillary Services Procurement Agreements (ASPAs), NGCP will also bill its customers for the AS procured through the Reserve Market (RM). Subsequently, in an Order dated 25 March 2024, the ERC suspended Section 8 of the Price Determination Methodology (PDM) Manual on Billing and Settlement under the promulgated Interim Relief dated 24 August 2023. The suspension will cover the March 2024 Billing Period and will remain in effect until otherwise lifted by the ERC.

Notwithstanding the foregoing, in a Notice of Resolution dated 26 July 2024, the ERC lifted the suspension of the implementation of Section 8 of the PDM Manual on Billing and Settlement and extended the Interim Relief granted in its 24 August 2023 Order. Accordingly, the DOE, in its advisory 2024-08-001 EC dated 02 August 2024, directed the Market Operator to resume commercial operation on the RM effective at dispatch interval 0005H of 05 August 2024 pursuant to the WESM Rules and Market Manual and the Supplemental Operating Guidelines for the Commercial Operations of the RM. Relative to this, NGCP resumed the AS-RM billing starting August 2024 billing month (July 26 to August 25) for Luzon, Visayas, and Mindanao Customers.

In an Order dated 03 December 2024, the ERC approved the collection of the 70% adjusted Reserve Trading Amount (RTA) for the billing months of February and March 2024 submitted by the PEMC and IEMOP for ERC Case No. 2023-002RC. In relation to this, NGCP shall implement the billing of the remaining RTA starting January 2025 billing month (December 26, 2024, to January 25, 2025) up to March 2025 billing month (February 26, 2025, to March 25, 2025) for Luzon and Mindanao customers, and up to June 2025 billing month (May 26, 2025, to June 25, 2025) for Visayas customers.

The following are the VAT allocations for AS procured through the ASPA and AS procured through the RM for March 2025 Billing Month and the 70% of March 2024 AS Cost from RM – 3rd Tranche.

AS TYPE	AS PROVIDERS	MARCH 2025 BILLING MONTH VAT ALLOCATIONS		70% of MARCH 2024 VAT ALLOCATIONS
		ASPA	RM	RM
LUZON				
RR	Prime Meridian PowerGen Corp. (PMPC)	32.8975%	0.8811%	6.6267%
	SMGP BESS Power Inc. (Formerly Universal Power Solutions, Inc.-UPSI)	65.2484%	44.5352%	79.3051%
	Giga Ace 4, Inc. (Giga)	1.8541%	38.4535%	3.4538%
	SNAP-Magat, Inc.	-	16.0900%	-
	Ingrid Power Holdings, Inc. (IPHI)	-	0.0403%	-
	Panasia Energy, Inc (PEI)	-	-	10.6144%
CR	Masinloc Power Co. Ltd (MPCL)	3.3708%	1.4918%	-
	Therma Luzon Inc. (TLI)	5.7151%	6.9672%	13.0934%
	SMGP BESS Power Inc. (Formerly Universal Power Solutions, Inc.-UPSI)	22.0436%	-	5.8399%
	Giga Ace 4, Inc. (Giga)	-	4.9160%	4.4933%
	GNPower Mariveles Energy Center Ltd. Co. (GMEC)	-	8.7042%	8.1986%
	GNPower Dinginin Ltd. Co. (GNPD)	-	14.2404%	10.2881%
	Ingrid Power Holdings, Inc. (IPHI)	68.8705%	34.4244%	26.2832%
	Panasia Energy, Inc (PEI)	-	3.3761%	21.6720%
	Pagbilao Energy Corporation (PEC)	-	3.8274%	8.7859%
	SNAP-Magat, Inc.	-	6.5493%	-
	Prime Meridian PowerGen Corp. (PMPC)	-	1.7180%	1.3456%
	First Natgas Power Corp. (FNPC)	-	13.7852%	-
DR	Bulacan Power Generation Corporation (BPGC)	-	5.3221%	6.3501%
	CIP II Power Corporation (CIP II)	-	3.3890%	3.0254%
	1590 Energy Corporation (1590-EC)	-	45.6503%	21.1209%
	Therma Mobile Inc. (TMO)	82.4197%	4.6907%	22.4274%
	One Subic Power Generation Corp (OSPGC)	17.5803%	9.6088%	13.2358%
	Panasia Energy, Inc (PEI)	-	31.1844%	33.8404%
	Ingrid Power Holdings, Inc. (IPHI)	-	0.1546%	-
VISAYAS				
RR	SMGP Kabankalan Power Co. Ltd. (SKPCL)	100%	-	0.9903%
	Isabel Ancillary Services Co. Ltd. (IASCO)	-	45.5103%	88.6261%
	Panay Energy Development Corporation (PEDC)	-	24.8540%	10.3835%
	East Asia Utilities Corporation (EAUC)	-	29.6357%	-
CR	Cebu Energy Development Corporation (CEDC)	-	29.2897%	-
	Panay Energy Development Corporation (PEDC)	-	19.8259%	32.7067%
	Isabel Ancillary Services Co. Ltd. (IASCO)	-	17.8173%	0.1898%
	SMGP BESS Power Inc. (Formerly Universal Power Solutions, Inc.-UPSI)	87.8101%	1.2581%	1.2572%
	East Asia Utilities Corporation (EAUC)	-	0.3348%	-
	Therma Visayas Inc. (TVI)	12.1899%	31.4742%	65.8464%
DR	SPC Island Power Corporation (SIPC)	-	23.1591%	18.0030%
	SPC Power Corporation (SPC)	-	18.1015%	4.4245%
	Toledo Power Company (TPC)	-	8.5353%	2.2200%
	Panay Power Corporation (PPC)	-	2.8271%	2.3770%
	Central Negros Power Reliability, Inc. (CENPRI)	-	4.4810%	1.0858%
	MORE Power Barge Inc. (MPBI)	-	7.9204%	3.4827%
	Meridian Power Inc [MPI - Cebu Private Power Corp (MPI-CPPC)]	100%	14.6438%	22.7136%
	Therma Power -Visayas, Inc. (TPVI)	-	13.1019%	26.9145%
	GT-Energy Corporation (GTEC)	-	7.1665%	-
	East Asia Utilities Corporation (EAUC)	-	0.0633%	18.7788%

9 VALUE ADDED TAX (VAT)



AS TYPE	AS PROVIDERS	MARCH 2025 BILLING MONTH VAT ALLOCATIONS		70% of MARCH 2024 VAT ALLOCATIONS
		ASPA	RM	RM
MINDANAO				
RR	SMGP BESS Power Inc. (Formerly Universal Power Solutions, Inc.-UPSI)	100%	100%	-
CR	Therma Marine Inc. (TMI)	71.7507%	25.2824%	62.8291%
	SMGP BESS Power Inc. (Formerly Universal Power Solutions, Inc.-UPSI)	28.2493%	0.9213%	0.0028%
	GNPower Kauswagan Ltd. Co. (GNPKL)	-	25.0462%	5.7265%
	Sarangani Energy Corporation (SEC)	-	12.1407%	2.1533%
	Therma South, Inc. (TSI)	-	36.6094%	29.2883%
DR	Therma Marine Inc. (TMI)	24.6245%	3.2703%	44.6181%
	Western Mindanao Power Corporation (WMPC)	22.5989%	5.2098%	21.8257%
	King Energy Generation Inc (KEGI)	22.9806%	30.9361%	33.4114%
	Mapalad Power Corp (MPC)	29.7959%	0.2592%	0.1449%
	Strategic Energy Development Inc. (SEDI)	-	15.3591%	-
	Peakpower Bukidnon, Inc. (PBI)	-	44.9655%	-
RPS	Western Mindanao Power Corporation (WMPC)	100%	-	-

*RR – Regulating Reserve; CR – Contingency Reserve; DR – Dispatchable Reserve; RPS- Reactive Power Support

RATES FOR MARCH 2025 BILLING PERIOD

↑ Increase ↓ (Decrease) from previous month

RATE SUMMARY	PDS		SD		MSP			CC/RSTC	AS CHARGE*				UC-RMW	UC- ME	UC-SD	FIT-ALL		
	GRID	₱/kW-mo.	₱/kW/day	₱/kW-mo.	₱/kW/day	₱/Metering Point/mo.			₱/mo.	AS TYPE	ASPA						AS-RM	
											₱/kW-mo.	₱/kW/day	₱/kW-mo.	₱/kW/day	₱/ kWh	₱/ kWh	₱/ kWh	₱/ kWh
LUZON	254.4512 ↓	8.3655 ↓	15.82	0.5201	COMMON	3,618.00		customer specific charges	RR	42.5426 ↓	1.3986 ↓	37.2499 ↑	1.2247 ↑	0.0025 <i>(currently suspended)</i>	0.1993	0.0428	0.1189	
					VOLTAGE LEVEL	FULL METER	METER ONLY		CR	34.5171 ↑	1.1349 ↑	99.1858 ↑	3.2608 ↑					
									DR	13.8237 ↓	0.4544 ↓	31.4379 ↑	1.0334 ↑					
VISAYAS	221.2450 ↓	7.2738 ↓			500/230kV	39,670.00	7,433.00		RR	19.6928 ↓	0.6474 ↓	327.8539 ↑	10.7787 ↑					
					138/115kV	26,741.00	5,010.00		CR	30.9710 ↓	1.0183 ↓	215.0330 ↓	7.0696 ↓					
					69kV	17,372.00	3,255.00		DR	0.2743 ↓	0.0090 ↓	129.4995 ↑	4.2576 ↑					
MINDANAO	273.8593 ↓	9.0036 ↓			34.5/23kV	10,032.00	1,880.00		RR	39.7336 ↓	1.3064 ↓	103.8599 ↑	3.4146 ↑					
					13.8kV and below	5,241.00	982.00		CR	44.7683 ↓	1.4718 ↓	3.4518 ↓	0.1134 ↓					
									DR	31.3652 ↓	1.0312 ↓	0.0838 ↓	0.0027 ↓					
									RPS	21.4611 ↑	0.7056 ↑	-	-					

*RR – Regulating Reserve; CR – Contingency Reserve; DR – Dispatchable Reserve; RPS – Reactive Power Support