



FIRST PACIFIC COMPANY LIMITED

第一太平有限公司

(Incorporated with limited liability under the laws of Bermuda)

Press Release

Wednesday, 4 May 2022

**MPIC's core net income up 23% to ₱3.1 billion for 1Q2022
Contribution from operating companies increases 14% to ₱4.3 billion
Strategic debt management reduces interest costs**

The attached press release was released today in Manila by Metro Pacific Investments Corporation ("MPIC"), in which First Pacific Group holds an economic interest of approximately 44.6% as at 31 March 2022.

MPIC is a leading infrastructure investment management and holding company. Its shares are listed on the Philippine Stock Exchange and are available for trading in the United States through American Depositary Receipts.

Further information on MPIC can be found at www.mpic.com.ph.

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For further information, please contact:

John Ryan
Associate Director

Tel: +852 2842 4355
Mobile: +852 6336 1411

Sara Cheung
Vice President
Group Corporate Communications

Tel: +852 2842 4336

Core Net Income Up 23% to ₱3.1 billion for 1Q 2022

Contribution from Operating Companies Increases 14% to ₱4.3 billion

Strategic Debt Management Reduces Interest Costs

MANILA, Philippines, May 4, 2022 – Metro Pacific Investments Corporation (PSE:MPI) (“MPIC” or the “Company”) today reported Consolidated Core Net Income of ₱3.1 billion for the first quarter of 2022, up 23% from ₱2.5 billion a year earlier. The Company benefitted from continued economic recovery and intensified election-related activities in the country. Toll road traffic is now close to pre-pandemic levels, and power consumption has considerably increased as more industries ramp up operating capacity.

Contribution from operations increased 14% to ₱4.3 billion and is accounted for as follows:

- Power - ₱2.5 billion or 58% of the total
- Toll Roads - ₱1.2 billion or 29%
- Water - ₱0.6 billion or 14%
- Other businesses, mainly Hospitals, Light Rail, Fuel storage, and Logistics, incurred an overall loss of ₱76 million

Following a series of debt refinancing and re-rating activities that were strategically implemented in 2021, the Company is now enjoying the benefits of a significant reduction in its average interest rates, evidenced by the 11% decline in net interest costs for the first quarter.

Reported Net Income attributable to the Parent Company of ₱5.7 billion for the first quarter of 2022 was lower by 19% compared to the same period last year as a result of the sale of Global Business Power and Don Muang Tollways (“DMT”) in the first quarter of 2021. Total Comprehensive Income rose 8% to ₱7.5 billion due to the translation adjustment gain of foreign investments and disposal of DMT in 2021.

STAND-ALONE PERFORMANCE OF OPERATING COMPANIES – 1Q 2022 vs. 1Q 2021

POWER

MPIC’s power segment consists of contributions from Meralco, the largest electricity distribution company in the Philippines, and its subsidiaries.

MERALCO

Financial and Operational Highlights

- Total Revenues increased 33% to ₱85.9 billion, reflecting growth in power generation contribution, higher volumes distributed and higher pass-through generation charges
- Total energy sales increased 6% to 11,069 GWh
 - The continuing hybrid work arrangements and home-based learning set-up, as well as warmer temperatures, pushed residential sales volume to grow 5%

- Commercial sales volumes rose 6% amid the increase in economic activities. Demand in the real estate and education sectors posted growth as schools began hybrid face-to-face classes. The resumption of full operations of the retail, restaurant, and hospitality sectors also contributed to the higher commercial sales volumes
- Industrial sales volume grew 6% mainly due to increased production in the semiconductor, cement, food and beverage, plastics, and chemical packaging industries
- Core Net Income increased 10% to ₱5.6 billion, driven by higher energy sales and contribution from the power generation business
 - Meralco PowerGen Corporation (“MGen”) contributed ₱1.2 billion to Meralco’s Core Net Income, significantly more than the ₱119.4 million a year earlier, primarily driven by the contribution of Singapore-based PacificLight Power Pte. Ltd. As of end-March, MGen had a total power generation capacity of 2,251 MW (net)
- Reported Net Income improved 28% with the adjustments made in 2021 in relation to the passing into law of the Corporate Recovery and Tax Incentives for Enterprises (“CREATE”) Act
- Capital expenditure amounted to ₱6.0 billion and was spent on new connections, asset renewals, load growth projects, support for the government’s Build, Build, Build program, and the Meralco Electrification Program

Regulatory Updates

- In March 2022, Meralco received and implemented an Order from the Energy Regulatory Commission (“ERC”) to expand the coverage of its Distribution True-up (“DRTU”) Refund to include the December 2020 to December 2021 period. This amounts to an additional ₱4.8 billion refund, to be implemented over 12 months or until the amount is fully refunded. This DRTU refund represents the difference between the Actual Weighted Average Tariff and the ERC-approved Interim Average Rate for distribution-related charges
- Meralco submitted the application for distribution rate reset under the 5th Regulatory Period (“5RP”), consistent with the governing rules issued by the ERC. The 5RP covers July 1, 2022, to June 30, 2026, and follows a seven-year lapsed period from July 1, 2015 to June 30, 2022. Meralco proposed a Maximum Average Price of ₱1.57 per kWh based on the Annual Revenue Requirement needed to cover significantly higher capital and operating expenditures

The full text of Meralco's Earnings Press Release issued on April 25, 2022 is available at <http://www.meralco.com.ph>.

TOLL ROADS

MPTC operates a network of toll roads in the Philippines and other Southeast Asian markets.

Financial and Operational Highlights

- Revenues increased 15% to ₱4.8 billion due to improved traffic and the impact of toll rate adjustments implemented in the latter part of 2021 in the Philippines and Indonesia
- Traffic on toll roads in the Philippines
 - Average daily vehicle entries rose 7% to 524,236 from 491,096
- Traffic on international toll roads
 - Vietnam – Average daily vehicle entries were up 49% to 70,623 with the opening of Hanoi Highway in April 2021 and increased mobility from relaxed COVID-19 restrictions
 - Indonesia – Average daily vehicle entries increased 13% to 240,169 with the opening of the A. P. Pettarani Elevated toll road in Makassar City in May 2021
- Core Net Income rose 59% to ₱1.3 billion because of the overall improvement in traffic

Expansion and Others

PHILIPPINES

- Inaugurated the 8.9-kilometer Cebu Cordova Link Expressway on April 27 in ceremonies led by President Rodrigo R. Duterte and Manuel V. Pangilinan, MPIC Chairman, President & CEO. The bridge began commercial operations on April 30 and is expected to accommodate approximately 50,000 vehicles per day
- On March 1, MPTC launched MPT DriveHub, its travel companion app that provides mobility solutions for a hassle-free journey for motorists. This app can be used for RFID management, trip-planning, and roadside assistance
- Signed a definitive agreement to purchase 35% of jeepney modernization platform On-Us Solutions, Inc. (“Byahe”). Byahe is planning to expand its current Euro-IV compliant fleet, procure new state-of-the-art electric jeepneys, and expand the route network of the fleet as part of its larger mission to revolutionize the Philippines’ jeepney transportation ecosystem
- Continued construction activities on major toll projects. Target completion dates are as follows:

Toll Road Projects	Length (In Km)	Construction Cost* (In Billions)	Target Completion
Expansions to existing roads			
CAVITEX Segment 4 Extension	1.2	₱2.2	2023
CAVITEX - C5 South Link	7.7	14.5	2023
NLEX Segment 8.2 Section 1A	2.0	1.6	2023
Stand-alone road projects			
NLEX-SLEX Connector Road	8.0	15.7	2023
Cebu Cordova Link Expressway	8.9	32.8	2022
Cavite-Laguna Expressway	44.6	21.3**	2023
TOTAL	72.4	₱88.1	

*Construction Cost (inclusive of FOE, Security and Other Costs and exclusive of Concession Fee)

**Excluding concession fee

INDONESIA

- Margautama Nusantara, the toll road subsidiary of Nusantara, broke ground on its BSD projects, including the expressway extension to Makassar New Port

WATER

MPIC’s water business comprises investments in Maynilad, the Philippines’ largest water utility in terms of customer base, and MetroPac Water Investments Corporation (“MPW”), which focuses on building new water businesses outside Metro Manila.

MAYNILAD

Financial and Operational Highlights

- Revenues declined 1% to ₱5.3 billion, reflecting lower billed volumes
- Residential, business, and industrial demand declined, while commercial consumption was flat
- Core Net Income grew 10% to ₱1.4 billion owing to lower operating expenses from continuous improvement in operating efficiencies
- Capital expenditure amounted to ₱3.4 billion and was spent to intensify leak repairs and pipe replacements to conserve water and to augment water supply in preparation for the summer season. In the first quarter of 2022, Maynilad repaired around 9,000 pipe leaks across its entire concession area, making possible the recovery of some 16 MLD (million liters per day) of

water for its customers. This volume of recovered water is enough to meet the needs of some 16,000 households

Other Updates

- Inaugurated the Maynilad WATERLab. Located inside the La Mesa Compound in Quezon City, this ₱90-million facility houses Maynilad's state-of-the-art analytical instruments used for studying compounds in water samples drawn from 1,155 sampling points throughout the West Zone
- Following the grant of its Legislative Franchise, the terms of which Maynilad accepted on March 21, 2022, the 12% VAT was removed from water bills based on Resolution No. 2022-025-RO, as approved by the MWSS Board of Trustees on March 2, 2022. Customers will instead pay a significantly lower government tax from 2% to 2.825%, consisting of (i) the 2% national franchise tax, and (ii) the local franchise tax implemented by the respective local government units where the Business Area offices are located.

LIGHT RAIL

Light Rail Manila Corporation ("LRMC") operates LRT-1, a 20-station light rail line traversing from Pasay to Quezon City in Metro Manila.

Financial and Operational Highlights

- Revenues increased 14% to ₱344 million
 - Average daily ridership rose 17% to 160,249 compared with 136,520 a year earlier, with the allowed operating capacity lifted to 70% in November 2021 and further to 100% in March 2022
- Core Net Loss of ₱178 million was incurred due to the start of amortization of concession assets and borrowing cost on the existing rail system

Expansion and Others

- Implemented its upgraded signaling system to improve capacity and performance across the line, enabling more trains with better connections and greater reliability
- 20 out of the 30 Generation-4 train sets committed by the Government have arrived to-date
- Construction activities for the LRT-1 Cavite Extension project are in various stages of development and continue to progress. Since the start of civil works in September 2019, the project completion rate has now reached 70% for Phase 1 of the extension

HOSPITALS

Metro Pacific Hospital Holdings Inc. ("MPHHI") operates the largest private hospital network in the Philippines with 19 hospitals, six provincial cancer radiotherapy centers, two healthcare colleges, and one central laboratory nationwide.

Financial and Operational Highlights

- Revenues increased 1% to ₱4.6 billion with the contribution of Commonwealth Hospital
- In-patient admissions were down by 3% to 23,631, while out-patient visits went up by 10% to 843,132
- Consolidated Core Net Income declined 38% to ₱177 million, driven by higher personnel costs with the additional headcount and higher depreciation from completed capex as they resume expansion plans

Expansion and Others

- Continued investing in the primary care space by opening four more clinics in Marikina City (MVMC), Quezon City (MDI), General Santos City (SEHI), and Butuan City (MJSH). Currently, 10 of the group's 19 hospitals have primary care centers and satellite clinics as part of their services. The rest of the hospitals continue to explore their primary care strategy through tie-ups with existing primary care providers, acquiring existing clinics, or building their own
- Expanded the holding company bandwidth by creating functional capabilities in Operations, Finance, IT, HR, Clinical Services, Marketing, Service Excellence, and Quality, thereby expanding the scope of group synergy projects and accelerating digital transformation

REAL ESTATE

Landco Pacific Corporation ("Landco") is a pioneer upscale real estate developer in the Philippines. MPIC has a legacy 38.1% ownership interest in Landco.

On March 31, MPIC entered into deeds of absolute sale of shares with AB Holdings Corporation ("ABHC") and certain individuals for the acquisition by MPIC of 61.9% of the issued and outstanding capital stock of Landco. As a result of the transaction, MPIC reversed previously recognized impairment of over ₱2 billion, with Landco now a wholly-owned subsidiary of MPIC.

Landco's expertise is in the development of leisure communities. In 2021, Landco launched its BeachTowns projects located in Batangas (San Juan and Calatagan) and Davao (Samal Island) which contributed to 83% of its total global booked sales of Php2.14Bn -- its second all-time high sales since 2016. Landco achieved this milestone despite of the pandemic and depleting inventories of its Legacy projects. Landco shall continue to capitalize on the market demand of its BeachTowns and explore opportunities of both the established and upcoming development of resort and leisure destinations in the country.

Despite slowdown in the first quarter of 2022 due to the lockdowns brought about by Covid-19, there is already a surge in sales at the onset of the second quarter driven by lifting of travel restrictions and stronger market demand for beachside investments.

BALANCE SHEET HIGHLIGHTS – MPIC PARENT

- Cash and cash equivalents and short-term investments amounted to ₱17.3 billion
- Net debt amounted to ₱65.8 billion

SUSTAINABILITY HIGHLIGHTS

The MPIC Group has been taking the following steps to manage its economic, environmental, social, and governance ("EESG") impacts:

Integrating Sustainability with Business Strategy

- Meralco fully supports the Department of Energy's Renewable Portfolio Standards and has committed to securing 1,500 MW of its power requirements from renewable energy sources in the next five years. More importantly, Meralco is also accelerating its renewable energy plan of up to 1,500 MW of clean energy capacity in the next five to seven years
 - The 55 MWac plant of PowerSource First Bulacan Solar, Inc. in San Miguel, Bulacan had an average plant availability of 99.99% and delivered 31 GWh of solar energy to Meralco under a 20-year ERC-approved PSA. Core Net Income for the first quarter was ₱53.3 million
 - MGen Renewable Energy, Inc. ("MGreen") is currently developing a 75 MWac solar plant in Baras Rizal and a 45 MWac solar plant in Cordon, Isabela in partnership with Mitsui's local unit Mit-Renewables Philippine Corporation; and a 68 MWac solar plant in Ilocos

Norte in partnership with Pasuquin Energy Holdings, Inc. of Vena Energy. These are expected to commence operations in the latter part of 2022 up to early 2023

- MPTC was awarded a “Leadership in Energy & Environmental Design” (“LEED”) Gold Certification from the US Green Building Council for its headquarters, MPT South Hub. The building consumes at least 40% less indoor water through modern water-efficient fixtures and 50% less outdoor water through rainwater harvesting. It also has an electric vehicle charging station
- NLEX Corporation achieved another milestone, as it received the latest versions of ISO 9001:2015 (Quality Management System), ISO 14001:2015 (Environmental Management System), ISO 45001: 2018 (Occupational Health and Safety Management System) and the first tollway firm in the country to be certified for ISO 39001:2012 Road Traffic Safety Management System
- LRMC recently surpassed 20 million safe man-hours without a lost-time incident at any of its ISO-certified facilities and business areas – considered an “Industry Best.” LRMC implemented safety-proofing in all workstations, performance-based strategies, safety campaigns, health monitoring, regular drills and simulation exercises, and recognized safety champions at the workplace
- LRMC partnered with Global Electric Transport Philippines to operate an integrated passenger and fleet management system for the shuttle service to benefit LRT-1 passengers. The shuttle service will feature the Community Optimized Managed Electric Transport (“COMET”) minibuses. COMET electric minibuses are air-conditioned, fully electric, and zero-emission, with a capacity of 30 passengers and a travel range of over 100 kilometers on a single full charge. They are also equipped with on-board cameras, a media system, display monitors, Internet connectivity, as well as a wheelchair slot and a retractable electric ramp for wheelchair users

Investing in Environmental Protection Programs

- MPIC partnered with the Biodiversity Management Bureau of the Department of Environment and Natural Resources – National Capital Region and the local government unit of Quezon City to implement the project “Building a Biodiversity-Friendly Environment in Metro Manila.” The parties recently signed a Memorandum of Agreement in a three-year commitment to implement their urban biodiversity program in Quezon City. MPIC will develop the Madison Park along Aurora Boulevard into an urban green park model, which will be formally known as the “*Gabay Kalikasan*” Park
- MPIC also signed a Memorandum of Agreement with the Basic Environmental Systems & Technologies, Inc. (“BEST”) and BEEPXTRA Philippines Inc (“bXTRA”) for their Trash to CashBack program. Through this partnership, MPIC aims to implement an effective and cost-efficient solid waste management program and help minimize waste pollution by promoting recycling and proper segregation at source
- Metro Pacific Investments Foundation Inc. (“MPIF”) solidified its commitment to shore up Tubbataha Reefs Natural Park, the country’s largest marine protected area, in a Memorandum of Understanding signed on March 11. MPIF entered into a four-year agreement with the Tubbataha Protected Area Management Board to help sustain the financial and workforce requirements of the Tubbataha Management Office

Aligning with Global Best Practices on Sustainability

- MPIC published its maiden Integrated Report, covering its business strategy, performance, and impact for 2021. The report also details how the Company, through its various operating units, creates value for its stakeholders in multiple ways over time. It provides an overview of

how MPIC contributes to national progress and improves the quality of life in the Philippines through meaningful investments in infrastructure that are critical to the country's growth

- MPIC has been included in the SDG 2000 of the World Benchmarking Alliance (“WBA”). The SDG 2000 identifies the 2,000 most influential companies, from Algeria to Vietnam. Launched in 2018, the WBA measures and incentivizes business impact in achieving the UN Sustainable Development Goals. WBA identified seven transformations that need to take place to put society and the worldwide economy on a more sustainable path
- MPIC again ranked first among multi-sector holdings companies in the Philippines and was recognized as an “ESG Regional Top Rated” and “ESG Industry Top Rated” company by Sustainalytics after receiving an Environmental, Social, and Governance (ESG) Risk Rating score of 11.0 as of March 2022. This score places MPIC in the “Low Risk” category of experiencing material financial impacts from ESG factors. The score positions MPIC in the top 2% of companies in Sustainalytics’ Diversified Financials Industry
- As part of a traditionally male-dominated industry, Meralco has committed to promoting a more inclusive and gender-balanced workplace. Through #MBrace, its overarching diversity and inclusion program, Meralco develops and implements various initiatives to increase women’s representation in the organization with a target of 40% by 2030

“As a responsible business, we march forward to meeting our country’s escalating demand for high-quality infrastructure in balance with MPIC’s unwavering commitment to improving people’s lives and protecting the environment. This is where we can make the most difference. Biodiversity protection to curb the devastating effects of climate change will continue to be a priority in addition to the acceleration of further investments in renewable energy. In 2022, we look forward to doing much more,” said MPIC Chief Finance, Risk and Sustainability Officer Chaye A. Cabal – Revilla. “We can no longer operate our businesses with just profit in mind; we need to be driven by purpose. We can always do good while doing well.”

MPIF has been leading MPIC’s positive impact programs. In the first quarter of 2022:

- Planted the first 2,327 of 5,000 mangrove propagules in Alaminos, Pangasinan, for MPIF’s Race to 15k Mangroves Project
- Continuously provided a monthly allowance for 36 MPIC Guardians in Medina, Misamis Oriental, and Puerto Galera; and 10 Mangrove Eco-Guides in Alaminos, Pangasinan; Del Carmen, Siargao; and Cordova, Cebu
- Distributed 400 Bayan Tanim! planting kits alongside Maynilad and Alagang Kapatid Foundation Inc to Brgy. Punturin, Brgy. Mapulang Lupa, Brgy. Ugong, and Brgy. Gen. T. De Leon in Valenzuela City
- Signed a Memorandum of Understanding with Neo Zigma Cycling Corporation and Interval Gear Events Management for the 1st Philippine Cycling Festival, benefiting MPIF’s Puhunang Pangkabuhayan program for alternative livelihood

CONCLUSION

“Economic recovery continues to be this year’s story. It is MPIC’s story as well, but one that is inextricably linked to everyone else’s. Understanding this interconnectedness is a crucial lesson we have learned from the pandemic: that we need to come together to work out how we can progress from a crisis; that our development as a business is tied to the advancement of others. Such progress is as significant as profit and is therefore linked to creating value for all. In other words, that our progress is yours as well,” said MPIC Chairman Manuel V. Pangilinan.

“The continuing strong demand for our services despite geopolitical uncertainties supports our optimism for 2022. That said, it is rather early to give our earnings guidance for the year. Our

focus over the near to medium term is to continue to deliver on our commitments to support infrastructure development in the country. We are also actively evaluating opportunities in multiple sectors that will potentially enable further economic development such as logistics, agriculture, real estate, and tourism.”

Forward-Looking Statements

This press release may contain “forward-looking statements,” which are subject to risks and uncertainties that could affect MPIC’s business and results of operations. Although MPIC believes that expectations reflected in any forward-looking statements are reasonable, it can give no guarantee of future performance, action, or events.

For further information, please contact:

Chaye A. Cabal-Revilla
EVP, Chief Finance, Risk and
Sustainability Officer
Tel: +632 8888 0888

Maricris D. Aldover-Ysmael
VP, Investor Relations
Tel: +632 8888 0888

Melody M. Del Rosario
VP, Public Relations &
Corporate Communications
Tel. +632 8888 0888

METRO PACIFIC INVESTMENTS CORPORATION AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME (UNAUDITED)
(Amounts in Peso Millions, except Per Share Amounts)

	Three Months ended March 31	
	2022	2021
CONTINUING OPERATIONS		
OPERATING REVENUES	₱11,132	₱10,627
COST OF SALES AND SERVICES	(4,692)	(4,622)
GROSS PROFIT	6,440	6,005
General and administrative expenses	(2,272)	(2,440)
Interest expense	(2,322)	(2,416)
Share in net earnings of equity method investees	2,603	1,648
Interest income	171	108
Construction revenue	7,871	6,465
Construction costs	(7,871)	(6,465)
Others	3,022	568
INCOME BEFORE INCOME TAX FROM CONTINUING OPERATIONS	7,642	3,473
PROVISION FOR INCOME TAX		
Current	860	648
Deferred	203	35
	1,063	683
NET INCOME FROM CONTINUING OPERATIONS	6,579	2,790
OPERATIONS OF AN ENTITY UNDER PFRS 5:		
Gain on deconsolidation	-	4,579
Result of operations	-	1,163
	-	5,742
NET INCOME	₱6,579	₱8,532
OTHER COMPREHENSIVE INCOME (LOSS) – NET		
From Continuing Operations:		
To be reclassified to profit or loss in subsequent periods	843	(1,544)
Not to be reclassified to profit or loss in subsequent periods	56	(23)
	899	(1,567)
From Operations of an Entity under PFRS 5:		
Not to be reclassified to profit or loss in subsequent periods	-	(21)
TOTAL COMPREHENSIVE INCOME	₱7,478	₱6,944
Net income attributable to:		
Owners of the Parent Company	₱5,678	₱7,032
Non-controlling interest	901	1,500
	₱6,579	₱8,532
Total Comprehensive Income Attributable to:		
Owners of the Parent Company	₱6,547	₱5,590
Non-controlling interest	931	1,354
	₱7,478	₱6,944
Total Comprehensive Income Attributable to Owners of the Parent Company:		
From continuing operations	₱6,547	₱521
From operations of an entity under PFRS 5	-	5,069
	₱6,547	₱5,590
BASIC AND DILUTED EARNINGS PER COMMON SHARE		
From continuing operations	₱0.1893	₱0.0632
From operations of an entity under PFRS 5	-	0.1660
	₱0.1893	₱0.2292

METRO PACIFIC INVESTMENTS CORPORATION AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

(Amounts in Peso Millions)

	March 31, 2022 (Unaudited)	December 31, 2021 (Audited)
ASSETS		
Current Assets		
Cash and cash equivalents and short-term deposits	₱44,633	₱49,570
Restricted cash	1,912	1,975
Receivables	13,823	8,272
Other current assets	16,941	12,595
Total Current Assets	77,309	72,412
Noncurrent Assets		
Investments and advances	167,174	169,681
Service concession assets	308,159	300,063
Property, plant and equipment	6,910	6,763
Goodwill	15,249	15,241
Intangible assets	343	337
Deferred tax assets	584	602
Other noncurrent assets	21,526	19,235
Total Noncurrent Assets	519,945	511,922
TOTAL ASSETS	₱597,254	₱584,334
LIABILITIES AND EQUITY		
Current Liabilities		
Accounts payable and other current liabilities	₱41,945	₱36,704
Income tax payable	1,754	949
Due to related parties	100	101
Short-term and current portion of long-term debt	12,392	11,649
Current portion of:		
Provisions	7,495	7,951
Service concession fees payable	1,092	1,098
Total Current Liabilities	64,778	58,452
Noncurrent Liabilities		
Noncurrent portion of:		
Provisions	3,541	3,538
Service concession fees payable	30,434	30,198
Long-term debt	238,159	234,693
Deferred tax liabilities	10,289	9,882
Other long-term liabilities	10,261	10,706
Total Noncurrent Liabilities	292,684	289,017
Total Liabilities	357,462	347,469
Equity		
Owners of the Parent Company:		
Capital stock	31,661	31,661
Additional paid-in capital	68,638	68,638
Treasury shares	(7,118)	(5,705)
Equity reserves	(1,382)	(1,352)
Retained earnings	101,890	98,475
Other comprehensive income reserve	2,456	1,587
Total equity attributable to owners of the Parent Company	196,145	193,304
Non-controlling interest	43,647	43,561
Total Equity	239,792	236,865
TOTAL LIABILITIES AND EQUITY	₱597,254	₱584,334