

April 21, 2025

**ATTY. SUZY CLAIRE R. SELLEZA**

Head – Issuer Compliance and Disclosure Department  
PHILIPPINE DEALING & EXCHANGE CORP.  
29<sup>th</sup> Floor, BDO Equitable Tower  
8751 Paseo De Roxas  
Makati City

Gentlemen:

We reply to your correspondence dated today (received via email at 10:59 a.m.) requesting confirmation of the information contained in the news article entitled “Meralco sees slight growth in Q1 sales” that was published in BusinessWorld today.

The article reported in part that:

*"POWER distributor Manila Electric Co. (Meralco) saw its energy sales volume increase by 1.5% in the first quarter (Q1), driven by the uptick in residential and commercial sectors.*

*Energy sales volume increased to 12,493 gigawatt-hours (GWh) from 12,307 GWh in the same quarter last year, Ferdinand O. Geluz, senior vice-president and chief revenue officer of Meralco, said in a Viber message last week.*

*For the first three months, residential sales volume rose by 3% to 4,257 GWh from 4,144 GWh, driven by "sustained momentum from energization efforts and observed high heat index in the franchise area."*

*"Commercial sales posted a 1% increase to 4,744 GWh in Q1, up from 4,679 GWh in Q1 2024, buoyed by robust demand from consumer-facing establishments amid a slowdown in real estate," Mr. Geluz said.*



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*On the other hand, energy sales volume in the industrial sector slightly climbed by 0.2% to 3,455 GWh from 3,448 GWh as gains from non-metallic, semiconductor, and plastics sectors were muted by downturn in food and beverage and steel sectors.*

*Mr. Geluz said that Meralco is optimistic that energy sales will pick up in the second quarter, all the way to reach its full-year target of 4.5%.*

XXX      XXX      XXX

With reference to the said news article, we would like to confirm the statements attributed to our Chief Revenue Officer, Mr. Ferdinand O. Geluz, with the clarification that the aforesaid energy sales volume growth is only indicative and that the actual numbers will be properly disclosed in the Company's quarterly financial and operating results as soon as it becomes available.

Very truly yours,

  
**WILLIAM S. PAMINTUAN**  
Senior Vice President  
Assistant Corporate Secretary and  
Information Disclosure Officer

April 21, 2025

**ATTY. JOHANNE DANIEL M. NEGRE**

Officer-in-Charge, Disclosure Department  
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**ATTY. SUZY CLAIRE R. SELLEZA**

Head, Issuer Compliance and Disclosure Department  
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Gentlemen:

We reply to your correspondence dated today (received via email at 12:23 pm) requesting confirmation of the information contained in the news article entitled “Meralco sees power sales heating up in 2nd quarter” that was published in philSTAR.com today.

The article reported in part that:

*“MANILA, Philippines — Pangilinan-led Manila Electric Co. (Meralco) expects its energy sales to heat up in the second quarter, fueled by midterm election activity and a positive economic outlook.*

....

*From January to March, the company saw its consolidated energy sales marginally rise to 12,493 gigawatt-hours from 12,307 GWh in the same period last year.*

*By segment, residential sales edged up by three percent to 4,257 GWh due to sustained energization efforts and high heat indexes in Meralco’s franchise area.*



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*Commercial sales, meanwhile, inched up by one percent to 4,744 GWh, driven by robust demand from consumer-focused businesses despite a slowdown in real estate.*

*In the industrial segment, sales were flat at 3,455 GWh as gains from non-metallic, semiconductor and plastics sectors were offset by declines in steel and food and beverage.*

*Notwithstanding this, Geluz expects Meralco to close the year with a 4.5-percent increase in power sales.*

*...."*

XXX      XXX      XXX

With reference to the subject news article, we would like to confirm the statements attributed to our Chief Revenue Officer, Mr. Ferdinand O. Geluz, with the clarification that the aforesaid energy sales volume growth is only indicative and will be properly disclosed in the Company's quarterly financial and operating results as soon as it becomes available.

Furthermore, in relation to the Company's disclosure on March 18, 2025, we confirm that the target energy sales for the current year is at least 56,000 GWh.

Very truly yours,



**WILLIAM S. PAMINTUAN**  
Senior Vice President  
Assistant Corporate Secretary and  
Information Disclosure Officer