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FIRST PACIFIC COMPANY LIMITED

第一太平有限公司

(Incorporated with limited liability under the laws of Bermuda) Website: www.firstpacific.com (Stock Code: 00142)

ANNOUNCEMENT MADE BY PLDT INC. IN RELATION TO ITS UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2019

This Announcement is made by First Pacific Company Limited ("First Pacific" or the "Company") pursuant to the requirements of Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited ("HKEX") and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) to provide shareholders of First Pacific and the public with the unaudited consolidated financial results of PLDT Inc. ("PLDT"), a major operating associate of the Company, for the nine months ended 30 September 2019.

Summary

On 7 November 2019, the board of directors of PLDT approved the release of its unaudited consolidated financial results for the nine months ended 30 September 2019. PLDT's unaudited consolidated financial results have been submitted to the PSE and the NYSE by way of disclosure on 7 November 2019, and have also been disclosed as the Company's Overseas Regulatory Announcement on the websites of the HKEX and the Company.

PLDT, a major operating associate of First Pacific, is a company incorporated in the Philippines, whose shares are listed on the Philippine Stock Exchange, Inc. ("PSE"). In addition, PLDT's American Depositary Receipts are listed on the New York Stock Exchange, Inc. ("NYSE"). First Pacific and its Philippine affiliates have a 25.6% attributable economic interest in PLDT. On 7 November 2019, the board of directors of PLDT approved the release of its unaudited consolidated financial results for the nine months ended 30 September 2019. PLDT's unaudited consolidated financial results have been submitted to the PSE and the NYSE by way of disclosure on 7 November 2019, and have also been disclosed as the Company's Overseas Regulatory Announcement on the websites of the HKEX and the Company. The unaudited consolidated financial statements have been prepared in conformity with the Philippine Financial Reporting Standards and are presented in Philippine Peso. PLDT's unaudited Consolidated Income Statements for the nine months ended 30 September 2019 and 2018, as well as the unaudited Consolidated Statement of Financial Position as at 30 September 2019 and audited Consolidated Statement of Financial Position as at 31 December 2018 are provided below:

PLDT INC. AND SUBSIDIARIES CONSOLIDATED INCOME STATEMENTS (UNAUDITED) FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2019 AND 2018

(in million pesos, except earnings per common share amounts which are in pesos)

	2019	2018
REVENUES		
Service revenues	119,008	113,601
Non-service revenues	5,428	8,275
	124,436	121,876
EXPENSES		
Selling, general and administrative expenses	51,027	53,010
Depreciation and amortization	28,613	27,500
Cost of sales and services	9,464	11,070
Asset impairment	3,852	4,164
Interconnection costs	2,740	4,574
	95,696	100,318
	28,740	21,558
OTHER EXPENSES – NET	(6,125)	(309)
INCOME BEFORE INCOME TAX	22,615	21,249
PROVISION FOR INCOME TAX	6,579	4,923
NET INCOME	16,036	16,326
ATTRIBUTABLE TO:		
Equity holders of PLDT	15,996	16,269
Noncontrolling interests	40	57
	16,036	16,326
Earnings Per Share Attributable to		
Common Equity Holders of PLDT	FA 0 A	
Basic Dilute d	73.83	75.09
Diluted	73.83	75.09

Certain amounts in 2018 were reclassified to conform with the current presentation.

PLDT INC. AND SUBSIDIARIES CONSOLIDATED STATEMENTS OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2019 AND 31 DECEMBER 2018

(in million pesos)

ASSETS Noncurrent Assets Property and equipment Property Provided		30 September 2019 (Unaudited)	31 December 2018 (Audited)
Property and equipment $224,021$ $195,964$ Right-of-use assets $18,836$ -Investments in associates and joint ventures $54,317$ $55,427$ Financial assets at fair value through profit or loss $3,767$ $4,763$ Debt instruments at amortized cost-150Investment properties 777 777 Goodwill and intangible assets $68,001$ $68,583$ Deferred income tax assets – net $24,666$ $27,697$ Derivative financial assets and for current portion 10 140 Prepayments – net of current portion $37,592$ $23,338$ Financial assets at fair value through other comprehensive income – net of current portion 687 $1,083$ Other financial assets – net of current portion $2,906$ $2,275$ Other non-financial assets – net of current portion 282 230 Total Noncurrent Assets $436,023$ $383,176$ Current Assets $20,622$ $24,056$ Inventories and supplies $3,179$ $2,878$ Current portion of contract assets $2,084$ $2,185$ Current portion of derivative financial assets 60 183 Current portion of derivative financial assets $10,551$ $8,380$ Current portion of derivative financial assets $7,040$ $7,008$ Current portion of other financial assets $7,040$ $7,008$ Current portion of other financial assets $7,040$ $7,008$ Current portion of other non-financial assets $7,040$ $7,008$ C	ASSETS		
Right-of-use assets18,836-Investments in associates and joint ventures54,31755,427Financial assets at fair value through profit or loss3,7674,763Debt instruments at amortized cost-150- net of current portion-150Investment properties777777Goodwill and intangible assets68,00168,583Deferred income tax assets - net24,66627,697Derivative financial assets - net of current portion10140Prepayments - net of current portion1612,749Contract assets - net of current portion6871,083Other financial assets - net of current portion2,9062,275Other non-financial assets - net of current portion2,8062,275Other non-financial assets - net of current portion2,802383,176Current Assets436,023383,176Current Assets20,62224,056Inventories and supplies3,1792,878Current portion of derivative financial assets60183Current portion of derivative financial assets60183Current portion of derivative financial assets7,0407,008Current portion of other financial assets7,0407,008Current portion of other financ	Noncurrent Assets		
Investments in associates and joint ventures $54,317$ $55,427$ Financial assets at fair value through profit or loss $3,767$ $4,763$ Debt instruments at amortized cost $ 150$ Investment properties 777 777 Goodwill and intangible assets $68,001$ $68,583$ Deferred income tax assets – net $24,666$ $27,697$ Derivative financial assets – net of current portion 10 140 Prepayments – net of current portion 10 140 Prepayments – net of current portion 687 $1,083$ Other financial assets – net of current portion 687 $1,083$ Other financial assets – net of current portion $2,906$ $2,275$ Other non-financial assets – net of current portion 282 230 Total Noncurrent Assets $20,622$ $24,056$ Inventories and supplies $3,179$ $2,878$ Current portion of contract assets $2,0642$ $24,056$ Inventories and supplies $3,179$ $2,878$ Current portion of derivative financial assets 60 183 Current portion of derivative financial assets $10,551$ $8,380$ Current portion of prepayments $10,551$ $8,380$ Current portion of other stat fair value through $ -$ Other comprehensive income $2,718$ $1,604$ Current portion of other financial assets $7,040$ $7,008$ Current portion of other non-financial assets 399 4611 Total Current Assets 399 <t< td=""><td>Property and equipment</td><td>224,021</td><td>195,964</td></t<>	Property and equipment	224,021	195,964
Financial assets at fair value through profit or loss $3,767$ $4,763$ Debt instruments at amortized cost- net of current portion-150Investment properties 777 777 777Goodwill and intangible assets $68,001$ $68,583$ Deferred income tax assets – net $24,666$ $27,697$ Derivative financial assets – net of current portion10140Prepayments – net of current portion 161 $2,749$ Contract assets at fair value through other-2303comprehensive income – net of current portion $2,906$ $2,275$ Other financial assets – net of current portion 282 230Total Noncurrent Assets $436,023$ $383,176$ Current Assets $20,622$ $24,056$ Inventories and supplies $3,179$ $2,878$ Current portion of contract assets $2,084$ $2,185$ Current portion of derivative financial assets 60 183Current portion of derivative financial assets $10,551$ $8,380$ Current portion of financial assets at fair value through other comprehensive income $2,718$ $1,604$ Current portion of other financial assets $7,040$ $7,008$ Current portion of other financial assets 399 4611 Total Current Assets $399,574$	Right-of-use assets	18,836	_
Debt instruments at amortized cost-150Investment properties777777Goodwill and intangible assets68,00168,583Deferred income tax assets – net24,66627,697Derivative financial assets – net of current portion10140Prepayments – net of current portion37,59223,338Financial assets at fair value through othercomprehensive income – net of current portion1612,749Contract assets – net of current portion6871,0830ther financial assets – net of current portion2,9062,275Other non-financial assets – net of current portion282230230383,176Current Assets436,023383,176383,176Current Assets20,62224,05611Current portion of derivative financial assets20,62224,0561Inventories and supplies3,1792,8782,8782Current portion of debt instruments at amortized cost150––Current portion of debt instruments at amortized cost150––Current portion of financial assets at fair value through other comprehensive income2,7181,6043,008Current portion of other financial assets3994617,008461Total Current Assets74,36599,5741	Investments in associates and joint ventures	54,317	55,427
- net of current portion-150Investment properties777777Goodwill and intangible assets68,00168,583Deferred income tax assets – net24,66627,697Derivative financial assets – net of current portion10140Prepayments – net of current portion10140Prepayments – net of current portion37,59223,338Financial assets at fair value through othercomprehensive income – net of current portion6871,083Other financial assets – net of current portion2,9062,275Other non-financial assets – net of current portion282230Total Noncurrent Assets27,13851,654Short-term investments4241,165Trade and other receivables20,62224,056Inventories and supplies3,1792,878Current portion of derivative financial assets60183Current portion of deb instruments at amortized cost150-Current portion of financial assets at fair value through other comprehensive income2,7181,604Current portion of other financial assets399461Total Current Assets74,36599,574	Financial assets at fair value through profit or loss	3,767	4,763
Investment properties777777Goodwill and intangible assets $68,001$ $68,583$ Deferred income tax assets – net $24,666$ $27,697$ Derivative financial assets – net of current portion 10 140 Prepayments – net of current portion $37,592$ $23,338$ Financial assets at fair value through other $comprehensive income – net of current portion1612,749Contract assets – net of current portion6871,083Other financial assets – net of current portion2,9062,275Other non-financial assets – net of current portion282230Total Noncurrent Assets436,023383,176Current Assets27,13851,654Short-term investments4241,165Trade and other receivables20,62224,056Inventories and supplies3,1792,878Current portion of contract assets60183Current portion of debt instruments at amortized cost150-Current portion of financial assets at fair value throughother comprehensive income2,7181,604Current portion of other financial assets399461Total Current Assets74,36599,574$	Debt instruments at amortized cost		
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Deferred income tax assets - net $24,666$ $27,697$ Derivative financial assets - net of current portion10140Prepayments - net of current portion $37,592$ $23,338$ Financial assets at fair value through other comprehensive income - net of current portion 161 $2,749$ Contract assets - net of current portion 687 $1,083$ Other financial assets - net of current portion $2,906$ $2,275$ Other non-financial assets - net of current portion 282 230 Total Noncurrent Assets $436,023$ $383,176$ Current Assets $27,138$ $51,654$ Short-term investments 424 $1,165$ Trade and other receivables $20,622$ $24,056$ Inventories and supplies $3,179$ $2,878$ Current portion of derivative financial assets 60 183 Current portion of debt instruments at amortized cost 150 $-$ Current portion of prepayments $10,551$ $8,380$ Current portion of of ther financial assets $7,040$ $7,008$ Current portion of other financial assets 399 461 Total Current Assets $74,365$ $99,574$		777	777
Derivative financial assets – net of current portion10140Prepayments – net of current portion $37,592$ $23,338$ Financial assets at fair value through othercomprehensive income – net of current portion 161 $2,749$ Contract assets – net of current portion 687 $1,083$ Other financial assets – net of current portion $2,906$ $2,275$ Other non-financial assets – net of current portion 282 230 Total Noncurrent Assets $436,023$ $383,176$ Current Assets $436,023$ $383,176$ Current Assets $20,622$ $24,056$ Inventories and supplies $3,179$ $2,878$ Current portion of derivative financial assets 60 183 Current portion of derivative financial assets 60 183 Current portion of prepayments $10,551$ $8,380$ Current portion of of ther financial assets $7,040$ $7,008$ Current portion of other financial assets 399 461 Total Current Assets $74,365$ $99,574$		68,001	68,583
Prepayments – net of current portion 37,592 23,338Financial assets at fair value through other comprehensive income – net of current portion 161 2,749Contract assets – net of current portion 687 1,083Other financial assets – net of current portion 2,906 2,275Other non-financial assets – net of current portion 282 230Total Noncurrent Assets 436,023383,176Current Assets27,13851,654 Short-term investments 424 1,165Trade and other receivables 20,622 24,056Inventories and supplies 3,179 2,878Current portion of contract assets 2,084 2,185Current portion of debt instruments at amortized cost 150 -Current portion of prepayments 10,551 8,380Current portion of other financial assets 7,040 7,008Current portion of other financial assets 399461 Total Current Assets 74,36599,574	Deferred income tax assets – net	24,666	27,697
Financial assets at fair value through other comprehensive income – net of current portion1612,749Contract assets – net of current portion6871,083Other financial assets – net of current portion2,9062,275Other non-financial assets – net of current portion282230Total Noncurrent Assets436,023383,176Current Assets27,13851,654Cash and cash equivalents27,13851,654Short-term investments4241,165Trade and other receivables20,62224,056Inventories and supplies3,1792,878Current portion of contract assets2,0842,185Current portion of debt instruments at amortized cost150–Current portion of financial assets at fair value through other comprehensive income2,7181,604Current portion of other financial assets399461Total Current Assets74,36599,574	-		140
comprehensive income – net of current portion161 $2,749$ Contract assets – net of current portion687 $1,083$ Other financial assets – net of current portion $2,906$ $2,275$ Other non-financial assets – net of current portion 282 230 Total Noncurrent Assets $436,023$ $383,176$ Current Assets $27,138$ $51,654$ Short-term investments 424 $1,165$ Trade and other receivables $20,622$ $24,056$ Inventories and supplies $3,179$ $2,878$ Current portion of contract assets $20,084$ $2,185$ Current portion of detivative financial assets 60 183 Current portion of debt instruments at amortized cost 150 $-$ Current portion of financial assets at fair value through other comprehensive income $2,718$ $1,604$ Current portion of other financial assets $7,040$ $7,008$ Current portion of other non-financial assets 399 461 Total Current Assets $74,365$ $99,574$		37,592	23,338
Contract assets – net of current portion6871,083Other financial assets – net of current portion2,9062,275Other non-financial assets – net of current portion282230Total Noncurrent Assets436,023383,176Current Assets27,13851,654Cash and cash equivalents27,13851,654Short-term investments4241,165Trade and other receivables20,62224,056Inventories and supplies3,1792,878Current portion of contract assets2,0842,185Current portion of derivative financial assets60183Current portion of prepayments10,5518,380Current portion of financial assets at fair value through other comprehensive income2,7181,604Current portion of other financial assets399461Total Current Assets74,36599,574	-		
Other financial assets – net of current portion2,9062,275Other non-financial assets – net of current portion282230Total Noncurrent Assets436,023383,176Current Assets436,023383,176Current Assets27,13851,654Cash and cash equivalents27,13851,654Short-term investments4241,165Trade and other receivables20,62224,056Inventories and supplies3,1792,878Current portion of contract assets2,0842,185Current portion of detivative financial assets60183Current portion of debt instruments at amortized cost150-Current portion of financial assets at fair value through other comprehensive income2,7181,604Current portion of other financial assets399461Total Current Assets74,36599,574	*		
Other non-financial assets – net of current portion282230Total Noncurrent Assets436,023383,176Current Assets436,023383,176Cash and cash equivalents27,13851,654Short-term investments4241,165Trade and other receivables20,62224,056Inventories and supplies3,1792,878Current portion of contract assets2,0842,185Current portion of detivative financial assets60183Current portion of debt instruments at amortized cost150-Current portion of prepayments10,5518,380Current portion of other financial assets7,0407,008Current portion of other financial assets399461Total Current Assets74,36599,574			
Total Noncurrent Assets436,023383,176Current Assets27,13851,654Cash and cash equivalents27,13851,654Short-term investments4241,165Trade and other receivables20,62224,056Inventories and supplies3,1792,878Current portion of contract assets2,0842,185Current portion of derivative financial assets60183Current portion of debt instruments at amortized cost150-Current portion of financial assets at fair value through other comprehensive income2,7181,604Current portion of other financial assets399461Total Current Assets74,36599,574	-		
Current Assets27,13851,654Cash and cash equivalents27,13851,654Short-term investments4241,165Trade and other receivables20,62224,056Inventories and supplies3,1792,878Current portion of contract assets2,0842,185Current portion of derivative financial assets60183Current portion of debt instruments at amortized cost150-Current portion of financial assets at fair value through other comprehensive income2,7181,604Current portion of other financial assets7,0407,008Current portion of other non-financial assets399461Total Current Assets74,36599,574	Other non-financial assets – net of current portion	282	230
Cash and cash equivalents27,13851,654Short-term investments4241,165Trade and other receivables20,62224,056Inventories and supplies3,1792,878Current portion of contract assets2,0842,185Current portion of debt instruments at amortized cost150-Current portion of prepayments10,5518,380Current portion of financial assets at fair value through other comprehensive income2,7181,604Current portion of other financial assets399461Total Current Assets74,36599,574	Total Noncurrent Assets	436,023	383,176
Short-term investments4241,165Trade and other receivables20,62224,056Inventories and supplies3,1792,878Current portion of contract assets2,0842,185Current portion of derivative financial assets60183Current portion of debt instruments at amortized cost150-Current portion of prepayments10,5518,380Current portion of financial assets at fair value through other comprehensive income2,7181,604Current portion of other financial assets399461Total Current Assets74,36599,574	Current Assets		
Trade and other receivables20,62224,056Inventories and supplies3,1792,878Current portion of contract assets2,0842,185Current portion of derivative financial assets60183Current portion of debt instruments at amortized cost150-Current portion of prepayments10,5518,380Current portion of financial assets at fair value through other comprehensive income2,7181,604Current portion of other financial assets399461Total Current Assets74,36599,574	Cash and cash equivalents	27,138	51,654
Inventories and supplies3,1792,878Current portion of contract assets2,0842,185Current portion of derivative financial assets60183Current portion of debt instruments at amortized cost150-Current portion of prepayments10,5518,380Current portion of financial assets at fair value through other comprehensive income2,7181,604Current portion of other financial assets7,0407,008Current portion of other non-financial assets399461Total Current Assets74,36599,574	Short-term investments		1,165
Current portion of contract assets2,0842,185Current portion of derivative financial assets60183Current portion of debt instruments at amortized cost150-Current portion of prepayments10,5518,380Current portion of financial assets at fair value through other comprehensive income2,7181,604Current portion of other financial assets7,0407,008Current portion of other non-financial assets399461Total Current Assets74,36599,574	Trade and other receivables		24,056
Current portion of derivative financial assets60183Current portion of debt instruments at amortized cost150-Current portion of prepayments10,5518,380Current portion of financial assets at fair value through other comprehensive income2,7181,604Current portion of other financial assets7,0407,008Current portion of other non-financial assets399461Total Current Assets74,36599,574	Inventories and supplies	3,179	2,878
Current portion of debt instruments at amortized cost150Current portion of prepayments10,551Current portion of financial assets at fair value through other comprehensive income2,718Current portion of other financial assets7,040Current portion of other non-financial assets399461Total Current Assets74,36599,574	Current portion of contract assets	2,084	2,185
Current portion of prepayments10,5518,380Current portion of financial assets at fair value through other comprehensive income2,7181,604Current portion of other financial assets7,0407,008Current portion of other non-financial assets399461Total Current Assets74,36599,574	Current portion of derivative financial assets	60	183
Current portion of financial assets at fair value through other comprehensive income2,7181,604Current portion of other financial assets7,0407,008Current portion of other non-financial assets399461Total Current Assets74,36599,574	Current portion of debt instruments at amortized cost		_
other comprehensive income2,7181,604Current portion of other financial assets7,0407,008Current portion of other non-financial assets399461Total Current Assets74,36599,574	Current portion of prepayments	10,551	8,380
Current portion of other financial assets7,0407,008Current portion of other non-financial assets399461Total Current Assets74,36599,574	Current portion of financial assets at fair value through		
Current portion of other non-financial assets 399 461Total Current Assets 74,365 99,574	other comprehensive income	2,718	1,604
Total Current Assets 74,365 99,574	±	,	7,008
	Current portion of other non-financial assets	399	461
TOTAL ASSETS 510,388 482,750	Total Current Assets	74,365	99,574
	TOTAL ASSETS	510,388	482,750

PLDT INC. AND SUBSIDIARIES CONSOLIDATED STATEMENTS OF FINANCIAL POSITION (CONTINUED) AS AT 30 SEPTEMBER 2019 AND 31 DECEMBER 2018

(in million pesos)

EQUITY AND LIABILITIESEquity360360Non-voting serial preferred stock360360Voting preferred stock150150Common stock1,0931,093Treasury stock(6,505)(6,505)Capital in excess of par value130,526130,526Other equity reserves684697Retained earnings10,82012,081Other comprehensive loss(26,541)(25,190)Total Equity Attributable to Equity Holders of PLDT110,193112,358Noncortrolling interests4,1554,308TOTAL EQUITY114,348116,666Noncurrent Liabilities17,101-Deferred income tax liabilities – net of current portion161,244155,835Lease liabilities – net of current portion6-Customers' deposits2,2052,194Pension and other employee benefits4,7357,182Deferred credits and other non-current liabilities193,740173,476Current Liabilities193,740173,476Current Liabilities99,05095,724Current portion of interest-bearing financial liabilities1,5951,533Current portion of lease liabilities1,5951,533Current portion of lease liabilities1,5951,533Current portion of derivative financial liabilities6480Income tax payable545220Total Current Liabilities202,300192,608Total LIABILITIES <td< th=""><th></th><th>30 September 2019 (Unaudited)</th><th>31 December 2018 (Audited)</th></td<>		30 September 2019 (Unaudited)	31 December 2018 (Audited)
Non-voting serial preferred stock 360 360 Voting preferred stock 150 150 Common stock $1,093$ $1,093$ Treasury stock $(6,505)$ $(6,505)$ Capital in excess of par value $130,526$ $130,526$ Other equity reserves 684 697 Retained earnings $10,820$ $12,081$ Other comprehensive loss $(26,541)$ $(25,190)$ Total Equity Attributable to Equity Holders of PLDT $110,193$ $112,358$ Noncontrolling interests $4,155$ $4,308$ TOTAL EQUITY $114,348$ $116,666$ Noncurrent Liabilities $-$ net of current portion $161,244$ Interest-bearing financial liabilities – net $2,692$ $2,981$ Derivative financial liabilities – net of current portion 6 $-$ Customers' deposits $2,205$ $2,194$ Pension and other employee benefits $4,735$ $7,182$ Deferred credits and other non-current liabilities $193,740$ $173,476$ Current Liabilities $99,050$ $95,724$ Current portion of interest-bearing financial liabilities $1,595$ $1,533$ Current portion of lease liabilities $4,776$ $-$ Dividends payable $1,595$ $1,533$ 2200 Current portion of derivative financial liabilities 64 80 Income tax payable 545 2200 Total Current Liabilities $202,300$ $192,608$ TOTAL LIABILITIES $396,040$ $366,084$	-		
Voting preferred stock150150Common stock1,0931,093Treasury stock(6,505)(6,505)Crasury stock(394)(854)Capital in excess of par value130,526130,526Other equity reserves684697Retained earnings10,82012,081Other comprehensive loss(26,541)(25,190)Total Equity Attributable to Equity Holders of PLDT110,193112,358Noncontrolling interests4,1554,308TOTAL EQUITY114,348116,666Noncurrent Liabilities161,244155,835Lease liabilities – net of current portion161,244155,835Lease liabilities – net of current portion17,101-Deferred income tax liabilities – net of current portion6-Customers' deposits2,2052,194Pension and other employee benefits4,7357,182Deferred credits and other non-current liabilities193,740173,476Current Liabilities193,740173,476Current Dortion of interest-bearing financial liabilities17,4020,441Current portion of lease liabilities1,5951,533Current portion of lease liabilities15,533220Total Noncurrent Liabilities4,476-Dividends payable1,5951,533Current portion of lease liabilities6480Income tax payable545220Total Current Liabilities202,300192,608 <t< td=""><td></td><td>2.0</td><td>• • • •</td></t<>		2.0	• • • •
Common stock1,0931,093Treasury stock(6,505)(6,505)Treasury shares under employee benefit trust(394)(854)Capital in excess of par value130,526130,526Other equity reserves684697Retained earnings10,82012,081Other comprehensive loss(26,541)(25,190)Total Equity Attributable to Equity Holders of PLDT110,193112,358Noncontrolling interests4,1554,308TOTAL EQUITY114,348116,666Noncurrent Liabilities1161,244155,835Lease liabilities – net of current portion161,244155,835Lease liabilities – net of current portion6-Customers' deposits2,2052,194Pension and other employee benefits4,7357,182Deferred credits and other non-current liabilities193,740173,476Current Liabilities99,05095,724Current portion of interest-bearing financial liabilities17,14020,441Current portion of interest-bearing financial liabilities17,14020,441Current portion of interest-bearing financial liabilities17,14020,441Current portion of lease liabilities6480Income tax payable1,5951,533Current portion of derivative financial liabilities6480Income tax payable545220Total Current Liabilities202,300192,608Total Current Liabilities202,300192,608 <td>•</td> <td></td> <td></td>	•		
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Noncorrolling interests4,1554,308TOTAL EQUITY114,348116,666Noncurrent Liabilities114,348116,666Interest-bearing financial liabilities161,244155,835Lease liabilities – net of current portion17,101–Deferred income tax liabilities – net2,6922,981Derivative financial liabilities – net of current portion6–Customers' deposits2,2052,194Pension and other employee benefits4,7357,182Deferred credits and other non-current liabilities5,7575,284Total Noncurrent Liabilities193,740173,476Current Liabilities99,05095,724Current portion of interest-bearing financial liabilities17,14020,441Current portion of lease liabilities1,5951,533Current portion of derivative financial liabilities6480Income tax payable545220Total Current Liabilities202,300192,608TOTAL LIABILITIES396,040366,084	Other comprehensive loss		(25,190)
TOTAL EQUITY114,348116,666Noncurrent Liabilities114,348116,666Interest-bearing financial liabilities161,244155,835Lease liabilities – net of current portion17,101-Deferred income tax liabilities – net of current portion6-Customers' deposits2,2052,194Pension and other employee benefits4,7357,182Deferred credits and other non-current liabilities5,7575,284Total Noncurrent Liabilities193,740173,476Current Liabilities99,05095,724Current portion of interest-bearing financial liabilities17,14020,441Current portion of lease liabilities4,476-Dividends payable1,5951,5331,533Current Liabilities648080Income tax payable545220202,300Total Current Liabilities202,300192,608TOTAL LIABILITIES396,040366,084	Total Equity Attributable to Equity Holders of PLDT	,	
Noncurrent LiabilitiesInterest-bearing financial liabilities- net of current portion161,244155,835Lease liabilities - net of current portion17,101Deferred income tax liabilities - net2,6922,981Derivative financial liabilities - net of current portion6Customers' deposits2,205Pension and other employee benefits4,735Deferred credits and other non-current liabilities5,7575,284Total Noncurrent Liabilities193,740Accounts payable79,430Accounts payable79,430Accrued expenses and other current liabilities17,140Current portion of lease liabilities4,476Dividends payable1,5951,5331,595Current Liabilities64801ncome tax payable545220Total Current Liabilities202,300192,608396,040366,084	Noncontrolling interests	4,155	4,308
Interest-bearing financial liabilities $161,244$ $155,835$ Lease liabilities – net of current portion $17,101$ $-$ Deferred income tax liabilities – net of current portion 6 $-$ Customers' deposits $2,205$ $2,194$ Pension and other employee benefits $4,735$ $7,182$ Deferred credits and other non-current liabilities $5,757$ $5,284$ Total Noncurrent Liabilities $193,740$ $173,476$ Current Liabilities $99,050$ $95,724$ Current portion of interest-bearing financial liabilities $1,595$ $1,533$ Current portion of derivative financial liabilities $4,476$ $-$ Dividends payable $1,595$ $1,533$ 2202 Total Current Liabilities $2202,300$ $192,608$ TOTAL LIABILITIES $396,040$ $366,084$	TOTAL EQUITY	114,348	116,666
- net of current portion $161,244$ $155,835$ Lease liabilities - net of current portion $17,101$ -Deferred income tax liabilities - net $2,692$ $2,981$ Derivative financial liabilities - net of current portion 6 -Customers' deposits $2,205$ $2,194$ Pension and other employee benefits $4,735$ $7,182$ Deferred credits and other non-current liabilities $5,757$ $5,284$ Total Noncurrent Liabilities $193,740$ $173,476$ Current Liabilities $99,050$ $95,724$ Accounts payable $79,430$ $74,610$ Accrued expenses and other current liabilities $17,140$ $20,441$ Current portion of interest-bearing financial liabilities $1,595$ $1,533$ Current portion of derivative financial liabilities 64 80 Income tax payable 545 220 Total Current Liabilities $202,300$ $192,608$ TOTAL LIABILITIES $396,040$ $366,084$	Noncurrent Liabilities		
Lease liabilities – net of current portion $17,101$ –Deferred income tax liabilities – net $2,692$ $2,981$ Derivative financial liabilities – net of current portion 6 –Customers' deposits $2,205$ $2,194$ Pension and other employee benefits $4,735$ $7,182$ Deferred credits and other non-current liabilities $5,757$ $5,284$ Total Noncurrent Liabilities $193,740$ $173,476$ Current Liabilities $99,050$ $95,724$ Accounts payable $79,430$ $74,610$ Accrued expenses and other current liabilities $17,140$ $20,441$ Current portion of interest-bearing financial liabilities $1,595$ $1,533$ Current portion of derivative financial liabilities 64 80 Income tax payable 545 220 Total Current Liabilities $202,300$ $192,608$ TOTAL LIABILITIES $396,040$ $366,084$	Interest-bearing financial liabilities		
Deferred income tax liabilities – net2,6922,981Derivative financial liabilities – net of current portion6-Customers' deposits2,2052,194Pension and other employee benefits4,7357,182Deferred credits and other non-current liabilities5,7575,284Total Noncurrent Liabilities193,740173,476Current Liabilities99,05095,724Accounts payable79,43074,610Accrued expenses and other current liabilities17,14020,441Current portion of interest-bearing financial liabilities1,5951,533Current portion of derivative financial liabilities6480Income tax payable545220Total Current Liabilities202,300192,608TOTAL LIABILITIES396,040366,084	 net of current portion 	161,244	155,835
Derivative financial liabilities – net of current portion6Customers' deposits $2,205$ Pension and other employee benefits $4,735$ Deferred credits and other non-current liabilities $5,757$ Total Noncurrent Liabilities $193,740$ Accounts payable $79,430$ Accounts payable $79,430$ Accrued expenses and other current liabilities $99,050$ Qurrent portion of interest-bearing financial liabilities $17,140$ Current portion of lease liabilities $4,476$ Dividends payable $1,595$ Income tax payable 545 Income tax payable 545 Current Liabilities $202,300$ Income tax payable 545 Current Liabilities $202,300$ Income tax payable $396,040$ Gurrent Liabilities $396,040$	Lease liabilities – net of current portion	17,101	_
Customers' deposits $2,205$ $2,194$ Pension and other employee benefits $4,735$ $7,182$ Deferred credits and other non-current liabilities $5,757$ $5,284$ Total Noncurrent Liabilities $193,740$ $173,476$ Current Liabilities $193,740$ $173,476$ Accounts payable $79,430$ $74,610$ Accrued expenses and other current liabilities $99,050$ $95,724$ Current portion of interest-bearing financial liabilities $17,140$ $20,441$ Current portion of lease liabilities $4,476$ $-$ Dividends payable $1,595$ $1,533$ Current portion of derivative financial liabilities 64 80 Income tax payable 545 220 Total Current Liabilities $202,300$ $192,608$ TOTAL LIABILITIES $396,040$ $366,084$	Deferred income tax liabilities – net	2,692	2,981
Pension and other employee benefits4,7357,182Deferred credits and other non-current liabilities5,7575,284Total Noncurrent Liabilities193,740173,476Current Liabilities193,740173,476Accounts payable79,43074,610Accrued expenses and other current liabilities99,05095,724Current portion of interest-bearing financial liabilities17,14020,441Current portion of lease liabilities4,476-Dividends payable1,5951,533Current portion of derivative financial liabilities6480Income tax payable545220Total Current Liabilities202,300192,608TOTAL LIABILITIES396,040366,084	Derivative financial liabilities – net of current portion	6	_
Deferred credits and other non-current liabilities5,7575,284Total Noncurrent Liabilities193,740173,476Current Liabilities193,74074,610Accounts payable79,43074,610Accrued expenses and other current liabilities99,05095,724Current portion of interest-bearing financial liabilities17,14020,441Current portion of lease liabilities4,476-Dividends payable1,5951,533Current portion of derivative financial liabilities6480Income tax payable545220Total Current Liabilities202,300192,608TOTAL LIABILITIES396,040366,084	Customers' deposits	2,205	2,194
Total Noncurrent Liabilities193,740173,476Current Liabilities79,43074,610Accounts payable79,43074,610Accrued expenses and other current liabilities99,05095,724Current portion of interest-bearing financial liabilities17,14020,441Current portion of lease liabilities4,476-Dividends payable1,5951,533Current portion of derivative financial liabilities6480Income tax payable545220Total Current Liabilities202,300192,608TOTAL LIABILITIES396,040366,084	Pension and other employee benefits	4,735	7,182
Current LiabilitiesAccounts payable79,430Accrued expenses and other current liabilities99,050Current portion of interest-bearing financial liabilities17,140Current portion of lease liabilities4,476Dividends payable1,595Current portion of derivative financial liabilities64Income tax payable545Total Current Liabilities202,300TOTAL LIABILITIES396,040	Deferred credits and other non-current liabilities	5,757	5,284
Accounts payable 79,430 74,610Accrued expenses and other current liabilities 99,050 95,724Current portion of interest-bearing financial liabilities 17,140 20,441Current portion of lease liabilities 4,476 -Dividends payable 1,595 1,533Current portion of derivative financial liabilities 64 80Income tax payable 545 220Total Current Liabilities 202,300 192,608 TOTAL LIABILITIES396,040 366,084	Total Noncurrent Liabilities	193,740	173,476
Accrued expenses and other current liabilities99,05095,724Current portion of interest-bearing financial liabilities17,14020,441Current portion of lease liabilities4,476-Dividends payable1,5951,533Current portion of derivative financial liabilities6480Income tax payable545220Total Current Liabilities202,300192,608TOTAL LIABILITIES396,040366,084	Current Liabilities		
Accrued expenses and other current liabilities99,05095,724Current portion of interest-bearing financial liabilities17,14020,441Current portion of lease liabilities4,476-Dividends payable1,5951,533Current portion of derivative financial liabilities6480Income tax payable545220Total Current Liabilities202,300192,608TOTAL LIABILITIES396,040366,084	Accounts payable	79,430	74,610
Current portion of interest-bearing financial liabilities17,14020,441Current portion of lease liabilities4,476-Dividends payable1,5951,533Current portion of derivative financial liabilities6480Income tax payable545220Total Current Liabilities202,300192,608TOTAL LIABILITIES396,040366,084	· ·	99,050	95,724
Current portion of lease liabilities4,476-Dividends payable1,5951,533Current portion of derivative financial liabilities6480Income tax payable545220Total Current Liabilities202,300192,608TOTAL LIABILITIES396,040366,084		17,140	20,441
Current portion of derivative financial liabilities6480Income tax payable545220Total Current Liabilities202,300192,608TOTAL LIABILITIES396,040366,084		4,476	_
Income tax payable 545 220 Total Current Liabilities 202,300 192,608 TOTAL LIABILITIES 396,040 366,084	Dividends payable	1,595	1,533
Income tax payable 545 220 Total Current Liabilities 202,300 192,608 TOTAL LIABILITIES 396,040 366,084	Current portion of derivative financial liabilities	64	80
TOTAL LIABILITIES 396,040 366,084	-	545	220
	Total Current Liabilities	202,300	192,608
TOTAL EQUITY AND LIABILITIES 510,388 482,750	TOTAL LIABILITIES	396,040	366,084
	TOTAL EQUITY AND LIABILITIES	510,388	482,750

GENERAL

Shareholders should note that the above unaudited and audited financial results pertain only to PLDT and not to First Pacific itself.

The above information only refers to certain sections of PLDT's disclosure and shareholders should refer to PLDT's original filing submitted to the PSE (https://www.pse.com.ph) and the NYSE (https://www.nyse.com), as well as disclosed as the Company's Overseas Regulatory Announcement on the websites of the HKEX and the Company on 7 November 2019.

By Order of the Board **First Pacific Company Limited Manuel V. Pangilinan** Managing Director and Chief Executive Officer

Hong Kong, 7 November 2019

As at the date of this announcement, the Board of the Directors of the Company comprises the following Directors:

Executive Directors:

Manuel V. Pangilinan, *Managing Director and Chief Executive Officer* Christopher H. Young, *Chief Financial Officer*

Non-executive Directors:

Anthoni Salim, *Chairman* Benny S. Santoso Tedy Djuhar

Independent Non-executive Directors:

Prof. Edward K.Y. Chen, *GBS, CBE, JP* Margaret Leung Ko May Yee, *SBS, JP* Philip Fan Yan Hok Madeleine Lee Suh Shin