

|   |  |  |                |  |
|---|--|--|----------------|--|
| National Power Corporation                                  |  |  |                |  |
| Corporate Affairs Group                                     |  |  |                |  |
| Electricity Tariff Division - Revenue Management Department |  |  |                |  |
| True Cost of Generation                                     |  |  |                |  |
| CY 2016   |  |  |                |  |
| PARTICULARS   |  |  | TCGR, P/KWH    |  |
| <b>TOTALS</b>   |  |  | <b>11.9378</b> |  |
| <b>Twenty Four (24) Hours Operations</b>                    |  |  | <b>10.6320</b> |  |
| <b>LUZON</b>  |  |  | <b>10.0337</b> |  |
| <b>Northern Luzon</b>                                       |  |  | <b>14.8734</b> |  |
| Batanes   |  |  | 14.1130        |  |
| Kalinga Apayao  |  |  | 22.6595        |  |
| <b>Central Luzon</b>  |  |  | <b>11.9243</b> |  |
| Aurora  |  |  | 11.9243        |  |
| <b>Southern Tagalog</b>                                     |  |  | <b>13.8864</b> |  |
| Quezon  |  |  | 13.8864        |  |
| <b>Mimaropa</b>   |  |  | <b>9.5973</b>  |  |
| Marinduque  |  |  | 9.5503         |  |
| Occidental Mindoro  |  |  | 8.8692         |  |
| Romblon   |  |  | 11.9471        |  |
| Palawan   |  |  | 11.0143        |  |
| <b>Bicol</b>  |  |  | <b>10.5759</b> |  |
| Catanduanes   |  |  | 9.4310         |  |
| Masbate   |  |  | 12.5069        |  |
| <b>VISAYAS</b>  |  |  | <b>16.2108</b> |  |
| <b>Western Visayas</b>                                      |  |  | <b>18.8493</b> |  |
| Antique   |  |  | 18.8493        |  |
| <b>Central Visayas</b>                                      |  |  | <b>14.9075</b> |  |
| Cebu  |  |  | 14.9075        |  |
| <b>Eastern Visayas</b>                                      |  |  | <b>22.3418</b> |  |
| Northern Samar  |  |  | 23.2264        |  |
| Western Samar   |  |  | 21.7575        |  |
| <b>MINDANAO</b>   |  |  | <b>10.9539</b> |  |
| <b>Northern Mindanao</b>                                    |  |  | <b>12.1517</b> |  |
| Dinagat Island  |  |  | 12.1517        |  |
| <b>Southern Mindanao</b>                                    |  |  | <b>9.7644</b>  |  |
| Sultan Kudarat  |  |  | 9.7644         |  |
| <b>Bangsamoro</b>   |  |  | <b>10.9675</b> |  |
| Basilan   |  |  | 11.7434        |  |
| Sulu  |  |  | 10.4989        |  |
| Tawi-Tawi   |  |  | 10.7316        |  |
| <b>Twelve (12) to Sixteen (16) Hours Operations</b>         |  |  | <b>22.2470</b> |  |
| <b>LUZON</b>  |  |  | <b>20.6227</b> |  |
| <b>Southern Tagalog</b>                                     |  |  | <b>20.3990</b> |  |
| Quezon  |  |  | 22.4271        |  |
| Batangas  |  |  | 19.2799        |  |
| <b>Mimaropa</b>   |  |  | <b>21.6482</b> |  |
| Romblon   |  |  | 17.3484        |  |
| Palawan   |  |  | 32.3024        |  |
| <b>Bicol</b>  |  |  | <b>18.1953</b> |  |
| Albay   |  |  | 18.6093        |  |
| Masbate   |  |  | 17.5664        |  |
| <b>Northern Luzon</b>                                       |  |  | <b>22.1828</b> |  |
| Cagayan   |  |  | 21.9728        |  |
| Isabela   |  |  | 22.4206        |  |
| <b>VISAYAS</b>  |  |  | <b>24.1617</b> |  |
| <b>Central Visayas</b>                                      |  |  | <b>28.1062</b> |  |
| Cebu  |  |  | 28.1062        |  |
| <b>Eastern Visayas</b>                                      |  |  | <b>23.6348</b> |  |
| Biliran   |  |  | 22.4941        |  |
| Southern Leyte  |  |  | 22.2022        |  |
| Northern Samar  |  |  | 25.2565        |  |
| <b>MINDANAO</b>   |  |  | <b>23.2454</b> |  |
| <b>Northern Mindanao</b>                                    |  |  | <b>50.7999</b> |  |
| Surigao del Norte   |  |  | 46.5342        |  |
| Zamboanga   |  |  | 57.0681        |  |

|   |  |  |                    |  |
|---|--|--|--------------------|--|
| National Power Corporation                                  |  |  |                    |  |
| Corporate Affairs Group                                     |  |  |                    |  |
| Electricity Tariff Division - Revenue Management Department |  |  |                    |  |
| True Cost of Generation                                     |  |  |                    |  |
| CY 2016   |  |  |                    |  |
|   |  |  |                    |  |
|   | <b>PARTICULARS</b>   |  | <b>TCGR, P/KWH</b> |  |
|   |  |  |                    |  |
|   | <b>Southern Mindanao</b>   |  | <b>19.6130</b>     |  |
|   | Davao Del Norte  |  | 20.7271            |  |
|   | Davao Del Sur  |  | 30.2122            |  |
|   | Sultan Kudarat   |  | 16.8676            |  |
|   | <b>Bangsamoro</b>  |  | <b>24.0086</b>     |  |
|   | Tawi-Tawi  |  | 24.0086            |  |
|   |  |  |                    |  |
|   | <b>Six (6) to Eight (8) Hours Operations</b>   |  | <b>54.7272</b>     |  |
|   | <b>LUZON</b>   |  | <b>67.3225</b>     |  |
|   | <b>Northern Luzon</b>  |  | <b>66.1283</b>     |  |
|   | Cagayan  |  | 86.0747            |  |
|   | Isabela  |  | 49.4639            |  |
|   | <b>Mimaropa</b>  |  | <b>30.8361</b>     |  |
|   | Marinduque   |  | 37.0745            |  |
|   | Occidental Mindoro   |  | 32.6130            |  |
|   | Romblon  |  | 24.5716            |  |
|   | Palawan  |  | 33.7422            |  |
|   | <b>Bicol</b>   |  | <b>79.1828</b>     |  |
|   | Albay  |  | 22.4860            |  |
|   | Camarines Sur  |  | 58.9041            |  |
|   | Catanduanes  |  | 39.7207            |  |
|   | Masbate  |  | 96.7928            |  |
|   | <b>VISAYAS</b>   |  | <b>42.2410</b>     |  |
|   | <b>Western Visayas</b>   |  | <b>36.7548</b>     |  |
|   | Antique/Guimaras   |  | 68.7686            |  |
|   | Iloilo   |  | 26.3355            |  |
|   | <b>Central Visayas</b>   |  | <b>36.8413</b>     |  |
|   | Cebu   |  | 30.4748            |  |
|   | Bohol  |  | 41.9958            |  |
|   | <b>Eastern Visayas</b>   |  | <b>46.4894</b>     |  |
|   | Northern Samar   |  | 28.7979            |  |
|   | Western Samar  |  | 53.5592            |  |
|   | <b>MINDANAO</b>  |  | <b>34.0293</b>     |  |
|   | <b>Bangsamoro</b>  |  | <b>34.0293</b>     |  |
|   | Tawi-Tawi  |  | 34.0293            |  |
|   |  |  |                    |  |
|   | <b>Notes:</b>  |  |                    |  |
|   | <sup>1/</sup> excludes Depreciation and Bad Debts (non-cash; based on ERC approved TCGR)       |  |                    |  |
|   | <sup>2/</sup> excludes non-generation expenses:  |  |                    |  |
|   | Transmission Line/Substation   |  |                    |  |
|   | Non-operating plants   |  |                    |  |
|   | <sup>3/</sup> excludes Head Office Allocation expenses (peculiar to NPC's executive functions) |  |                    |  |