

AUTOMATIC RECOVERY OF MONTHLY FUEL AND PURCHASED POWER COSTS AND FOREIGN-EXCHANGE RELATED COSTS BY THE NATIONAL POWER CORPORATION (NPC)*

Billing Period Covered: 26 May 2013 - 25 June 2013

AUTOMATIC FOREIGN EXCHANGE-RELATED COST ADJUSTMENT

LUZON

A. DSA_{pesos}	= Debt Service Adjustment			
	=	$(FX_n - FX_{O_{\text{DSA}}}) \times DSR + (FX_n - FX_{O_{\text{DSA}}}) \times DSB/12$		
	=	$(43.5342 - 44.0494) \times 33,372,588.43 + (43.5342 - 44.0494) \times 0.00 / 12$		
	=	(17,193,557.56)		
B. $FxOpex_{\text{pesos}}$	= Foreign Exchange-Related Cost Adjustment for foreign related operating expenses			
	=	$(FX_n - FX_{O_{\text{PEX}}}) \times FxOpex$		
	=	$43.5342 - 41.7429 \times 0.00$		
	=	0.0000		
C. FxA_{pesos}	= Foreign Exchange-Related Cost Adjustment			
	=	$DSA_{\text{pesos}} + FxOpex_{\text{pesos}} + OFxCA$		
	=	(17,193,557.56) + 0.00 + 0.00		
	=	(17,193,557.56)		
D. Fx_{rate}	=	$\frac{FxA_{\text{pesos}}}{\text{Sales}}$		
	=	(17,193,557.56)		
	=	70,264,304.00 **		
	=	(0.2447)		

REVISED AUTOMATIC FOREIGN EXCHANGE RELATED COST (FxA)	
Billing Period Covered: 26 May 2013 - 25 June 2013	
Per Order dated 27 September 2010 under ERC Case. No. 2008-019 RM	
*Applied Formula: $(FX_n(\text{Previous Month}) * \text{Previous Month DSR}) + (FX_n(\text{Previous Month}) * \text{Previous Month DSB}/12)$	
Previous Month 5day Average before the 25th	41.2528
Current Month DSA (pesos)	(17,193,557.56)
Less: Previous Month DSA (pesos)	(8,563,773.07)
Net	(8,629,784.49)
*Previous Month DSR + DSB	126,324,686.36
Percent Change	-6.83%
Previous Month FxA Rate	0.2098
Increase/Decrease	(0.0143)
Current Month FPP	0.1955

VISAYAS

A. DSA_{pesos} = Debt Service Adjustment
 = $(FX_n - FX_{O_{\text{DSA}}}) \times DSR + (FX_n - FX_{O_{\text{DSA}}}) \times DSB/12$
 = $(43.5342 - 44.0494) \times 3,362,033.81 + (43.5342 - 44.0494) \times 0.00 / 12$
 = **(1,732,119.82)**

B. $FxOpex_{\text{pesos}}$ = Foreign Exchange-Related Cost Adjustment for foreign related operating expenses
 = $(FX_n - FX_{O_{\text{Opex}}}) \times FxOpex$
 = $43.5342 - 41.7429 \times 0.00$
 = 0.0000

C. FxA_{pesos} = Foreign-Exchange-Related Cost Adjustment
 = $DSA_{\text{pesos}} + FxOpex_{\text{pesos}} + OFxCA$
 = **(1,732,119.82)** + 0.00 + 0.00
 = **(1,732,119.82)**

D. Fx_{rate} = $\frac{FxA_{\text{pesos}}}{\text{Sales}}$
 = $\frac{\underline{\underline{\mathbf{(1,732,119.82)}}}}{196,016,345.65}$
 = **(0.0088)**

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Previous Month 5day Average before the 25th	41.2528
Current Month DSA (pesos)	(1,732,119.82)
Less: Previous Month DSA (pesos)	(4,501,687.02)
Net	2,769,567.20
*Previous Month DSR + DSB	66,404,632.16
Percent Change	4.17%
Previous Month FXA Rate	0.0049
Increase/Decrease	0.0002
Current Month FPPCA Rate	0.0051

MINDANAO

A. DSA_{pesos} = Debt Service Adjustment
 = $(FX_n - FX_{O_{DSA}}) \times DSR + (FX_n - FX_{O_{DSA}}) \times DSB/12$
 = $(43.5342 - 44.0494) \times 5,794,685.63 + (43.5342 - 44.0494) \times 0.00 / 12$
 = **(2,985,422.04)**

B. $FxOpex_{\text{pesos}}$ = Foreign Exchange-Related Cost Adjustment for foreign related operating expenses
 = $(FX_n - FX_{O_{Opex}}) \times FxOpex$
 = $43.5342 - 41.7429 \times 0.00$
 = 0.00

C. FxA_{pesos} = Foreign-Exchange-Related Cost Adjustment
 = $DSA_{\text{pesos}} + FxOpex_{\text{pesos}} + OFxCA$
 = **(2,985,422.04)** + 0.00 + 0.00
 = **(2,985,422.04)**

D. Fx_{rate} = $\frac{FxA_{\text{pesos}}}{\text{Sales}}$
 = $\frac{(2,985,422.04)}{615,962,635.00}$
 = **(0.0048)**

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Previous Month 5day Average before the 25th	41.2528
Current Month DSR (pesos)	(2,985,422.04)
Less: Previous Month DSA (pesos)	<u>0.00</u>
Net	(2,985,422.04)
*Previous Month DSR + DSB	<u>749,485.57</u>
Real % Inc/Dec in Forex	-398.33%
Capped % Inc/Dec in Forex	-10.00%
Previous Month FxA Rate	0.0038
Increase/Decrease	<u>(0.0004)</u>
Current Month FPPCA Rate	0.0034