

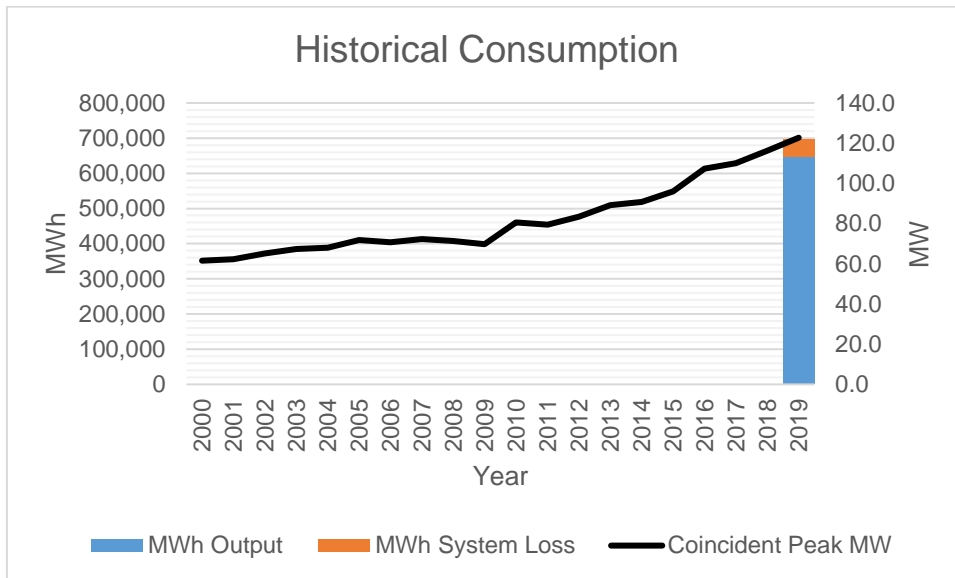
Power Supply Procurement Plan [2020]

[MORE Electric and Power Corporation]

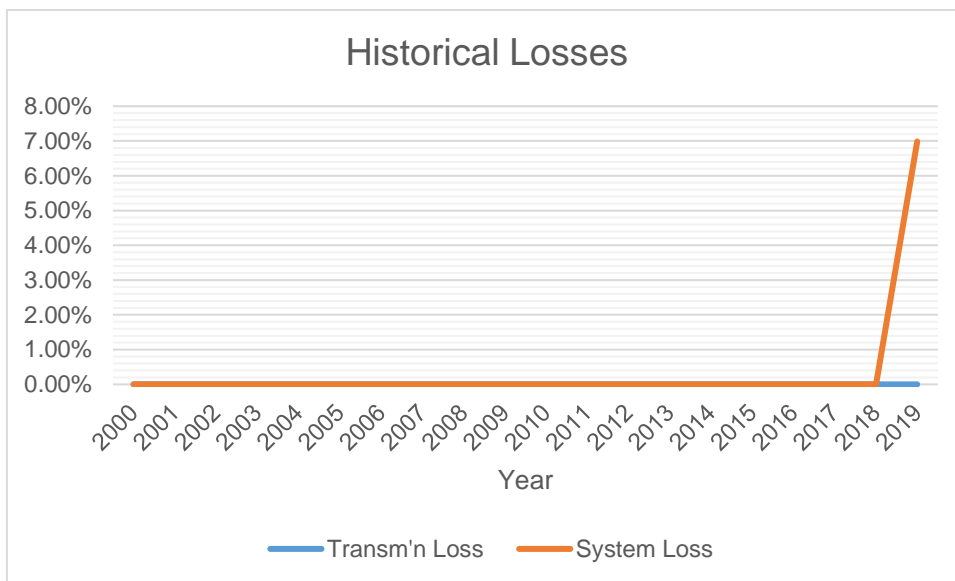
Historical Consumption Data

	Coincident Peak MW	MWh Offtake	WESM	MWh Input	MWh Output	MWh System Loss	Load Factor	Discrepancy	Transm'n Loss	System Loss
2000	61.54	0	0	0	0	0	0%	#DIV/0!	#DIV/0!	#DIV/0!
2001	62.19	0	0	0	0	0	0%	#DIV/0!	#DIV/0!	#DIV/0!
2002	65.18	0	0	0	0	0	0%	#DIV/0!	#DIV/0!	#DIV/0!
2003	67.43	0	0	0	0	0	0%	#DIV/0!	#DIV/0!	#DIV/0!
2004	68.06	0	0	0	0	0	0%	#DIV/0!	#DIV/0!	#DIV/0!
2005	71.81	0	0	0	0	0	0%	#DIV/0!	#DIV/0!	#DIV/0!
2006	70.76	0	0	0	0	0	0%	#DIV/0!	#DIV/0!	#DIV/0!
2007	72.24	0	0	0	0	0	0%	#DIV/0!	#DIV/0!	#DIV/0!
2008	71.37	0	0	0	0	0	0%	#DIV/0!	#DIV/0!	#DIV/0!
2009	69.76	0	0	0	0	0	0%	#DIV/0!	#DIV/0!	#DIV/0!
2010	80.60	0	0	0	0	0	0%	#DIV/0!	#DIV/0!	#DIV/0!
2011	79.46	0	0	0	0	0	0%	#DIV/0!	#DIV/0!	#DIV/0!
2012	83.40	0	0	0	0	0	0%	#DIV/0!	#DIV/0!	#DIV/0!
2013	89.18	0	0	0	0	0	0%	#DIV/0!	#DIV/0!	#DIV/0!
2014	90.82	0	0	0	0	0	0%	#DIV/0!	#DIV/0!	#DIV/0!
2015	96.05	0	0	0	0	0	0%	#DIV/0!	#DIV/0!	#DIV/0!
2016	107.34	0	0	0	0	0	0%	#DIV/0!	#DIV/0!	#DIV/0!
2017	110.09	0	0	0	0	0	0%	#DIV/0!	#DIV/0!	#DIV/0!
2018	116.22	0	0	0	0	0	0%	#DIV/0!	#DIV/0!	#DIV/0!
2019	122.72	0	0	696,975	648,283	48,693	65%	0.00%	#DIV/0!	6.99%

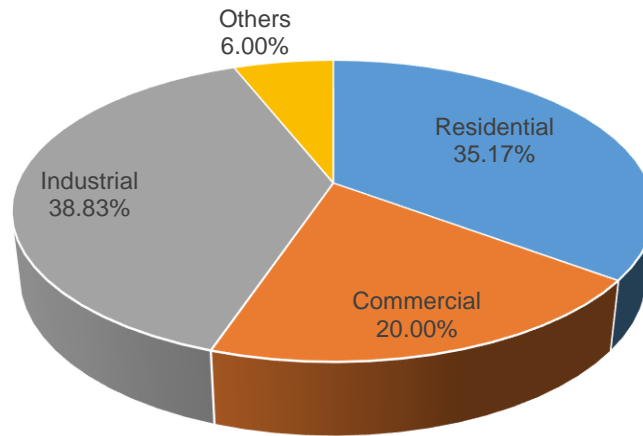
MORE does not have record of the historical consumption data as it was operated by the previous distribution utility. The only available data were obtained from recent substation records and DDP. From these records, we deduced that peak demand increased from 116.22 MW in 2018 to 122.72 MW in 2019 at a rate of 5.6%. The increase in peak demand is due to the natural load growth of residential customers, and the entry of new businesses and expansion of Business Process Outsourcing companies in Iloilo City.



MWh Output in 2019 is 696,975 MWh, while MWh System Loss is at 7%.

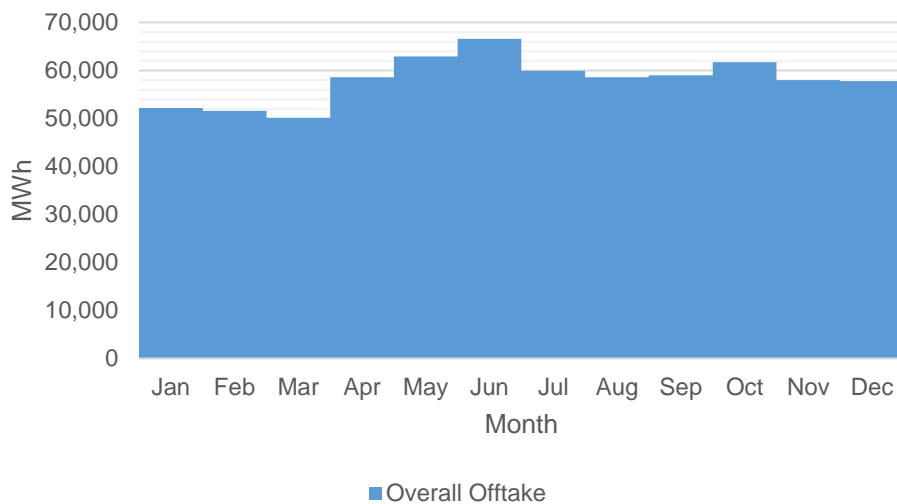


Previous Year's Shares of Energy Sales

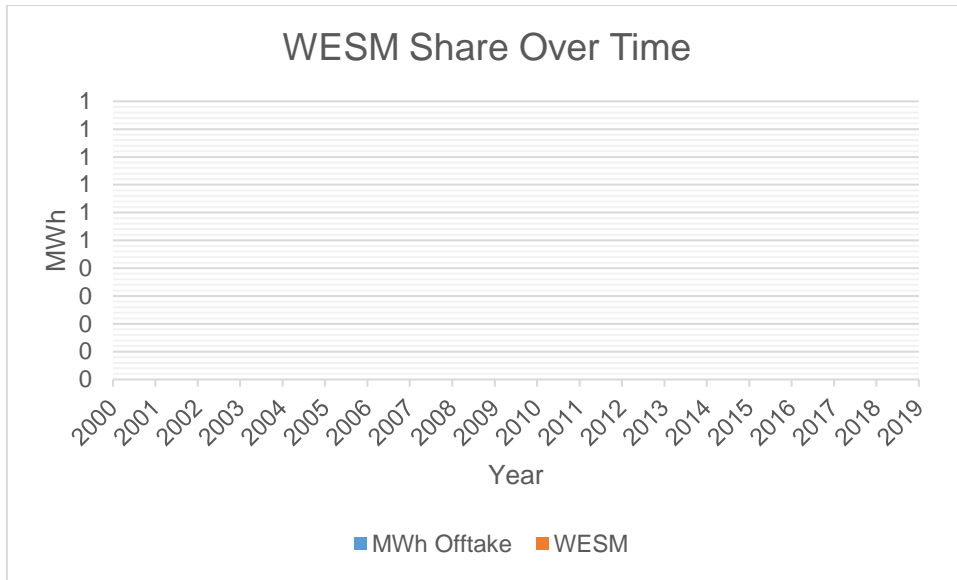


Industrial (Power) customers account for the bulk of energy sales at 38.83% due to the high number of connections and consumptions of large establishments. Next, Residential Consumers accounted for 35.17% of energy sales despite the highest number of connections. Customers from Other Sectors accounted for only 6.0 % of energy sales due to the low number of connections and consumptions.

MWh Offtake for Last Historical Year

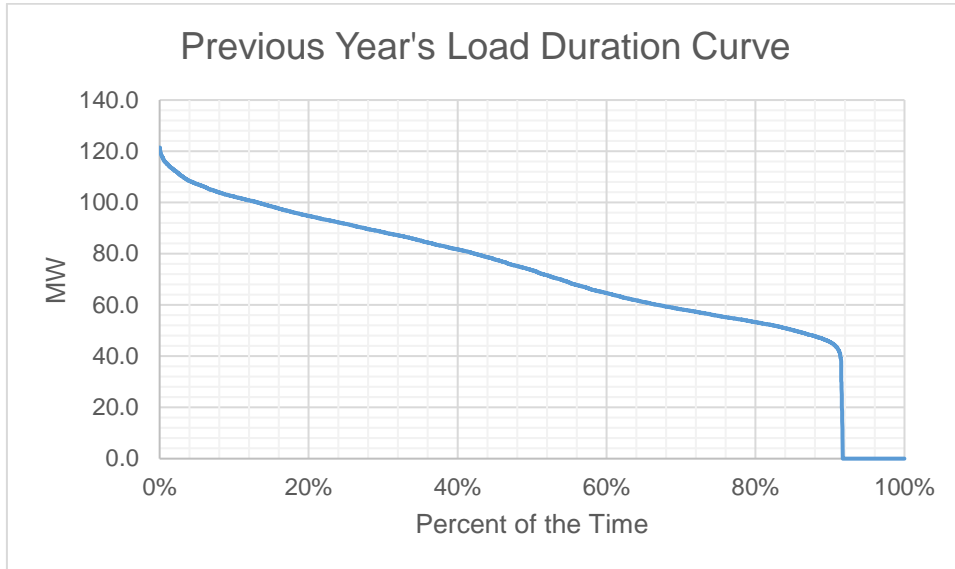


For 2019, records available show only the general energy purchase of the distribution utility, with the peak energy offtake in the month of June.

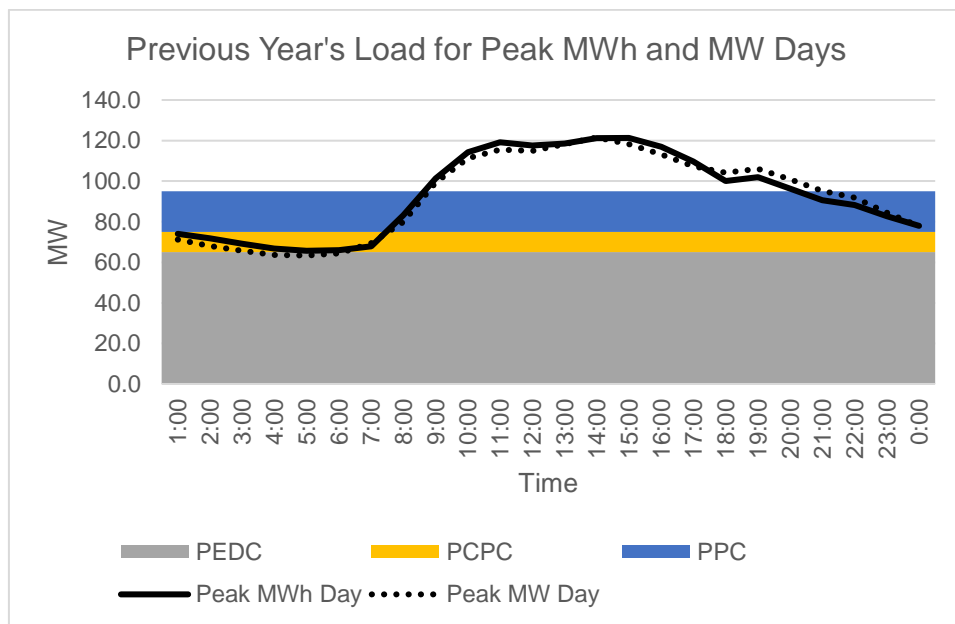


There were no available information of WESM Offtake for the previous years. Although, from information available in the previous utility's website show that WESM takes up 5.49% of their generation mix.

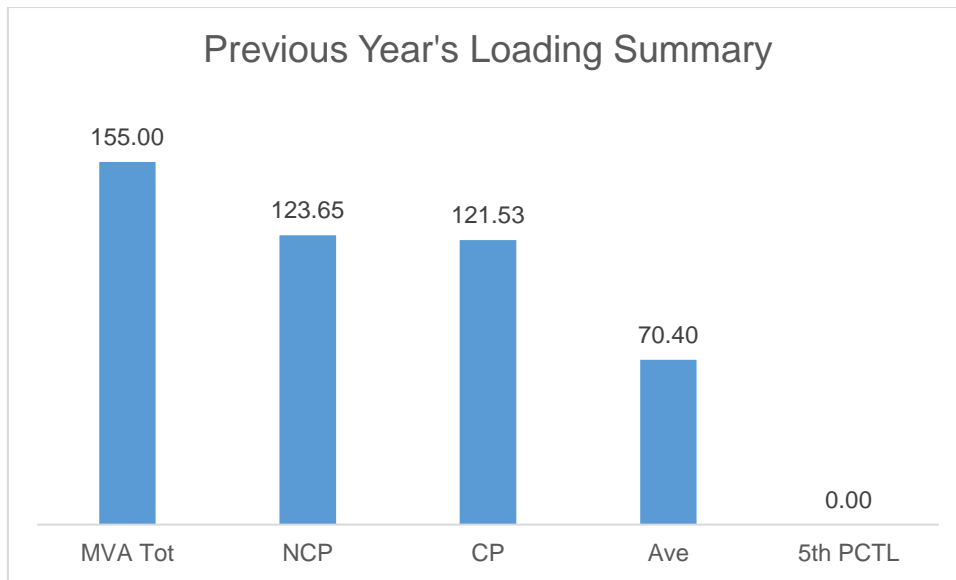
Previous Year's Load Profile



Based on the Load Duration Curve for 2019, the minimum load is 0 MW and the maximum load is 121.53 MW for the last historical year. The 0 MW is due to the prevalence of total power outage especially during typhoons.



Peak MW occurred on May 30, 2019 due to increased demand during summer season. Peak daily MWh occurred on May 31, 2019. As shown in the Load Curves, the available supply is lower than the Peak Demand.



The Non-coincident Peak Demand is 123.65 MW, which is around 80% of the total substation capacity of 155 MVA at a power factor of 0.95. The load factor or the ratio between the Average Load of 70.40 MW and the Non-coincident Peak Demand is 56.9% of. A safe estimate of the true minimum load is the fifth percentile load of 0 MW.

Metering Point	Substation MVA	Substation Peak MW
LA PAZ SUBSTATION	62.5	32.110
CITY PROPER SUBSTATION	20	20.330
JARO SUBSTATION	12.5	11.172
MANDURRIAO SUBSTATION	30	29.938
MOLO SUBSTATION	30	30.102

The substations loaded at above 70% are CITY PROPER, JARO, MANDURRIAO, and MOLO SUBSTATIONS. This loading problem will be solved by 2020 upon the implementation of Emergency CAPEX projects by MORE Power.

Forecasted Consumption Data

		Coincident Peak MW	Contracted MW	Pending MW	Planned MW	Retail Electricity Suppliers MW	Existing Contracting Level	Target Contracting Level	MW Surplus / Deficit
2020	Jan	100.80	95.00	0.00	0.000		94%	94%	-5.80
	Feb	105.10	95.00	0.00	0.000		90%	90%	-10.10
	Mar	116.10	85.00	5.00	0.000		73%	78%	-26.10
	Apr	84.90	85.00	5.00	0.000	7.10	109%	116%	12.20
	May	105.90	85.00	5.00	0.000	5.80	85%	90%	-10.10
	Jun	112.00	0.00	97.00	0.000	6.40	0%	92%	-8.60
	Jul	110.60	0.00	97.00	0.000	6.50	0%	93%	-7.10
	Aug	102.20	0.00	97.00	0.000	6.20	0%	101%	1.00
	Sep	107.20	0.00	97.00	0.000	6.30	0%	96%	-3.90
	Oct	99.60	0.00	97.00	0.000	6.30	0%	104%	3.70
	Nov	101.30	0.00	97.00	0.000	6.40	0%	102%	2.10
	Dec	105.70	0.00	97.00	0.000	6.30	0%	98%	-2.40
2021	Jan	86.84	0.00	97.00	0.000	8.70	0%	124%	18.86
	Feb	90.54	0.00	97.00	0.000	11.80	0%	123%	18.26
	Mar	96.41	0.00	97.00	0.000	14.00	0%	118%	14.59
	Apr	106.85	0.00	97.00	0.000	13.60	0%	104%	3.75
	May	110.03	0.00	97.00	0.000	14.10	0%	101%	1.07
	Jun	110.82	0.00	75.00	0.000	16.00	0%	79%	-19.82
	Jul	101.75	0.00	75.00	0.000	15.40	0%	87%	-11.35
	Aug	99.67	0.00	55.00	20.000	16.20	0%	90%	-8.47
	Sep	108.23	0.00	55.00	20.000	15.70	0%	81%	-17.53
	Oct	108.29	0.00	55.00	20.000	16.80	0%	82%	-16.49
	Nov	103.69	0.00	55.00	20.000	16.40	0%	86%	-12.29
	Dec	104.53	0.00	55.00	20.000	16.40	0%	85%	-13.13
2022	Jan	89.01	0.00	55.00	20.000	16.40	0%	103%	2.39
	Feb	92.80	0.00	55.00	20.000	16.40	0%	98%	-1.40
	Mar	98.82	0.00	55.00	20.000	16.40	0%	91%	-7.42
	Apr	109.52	0.00	55.00	20.000	16.40	0%	81%	-18.12
	May	112.78	0.00	55.00	20.000	16.40	0%	78%	-21.38
	Jun	113.59	0.00	55.00	20.000	16.40	0%	77%	-22.19

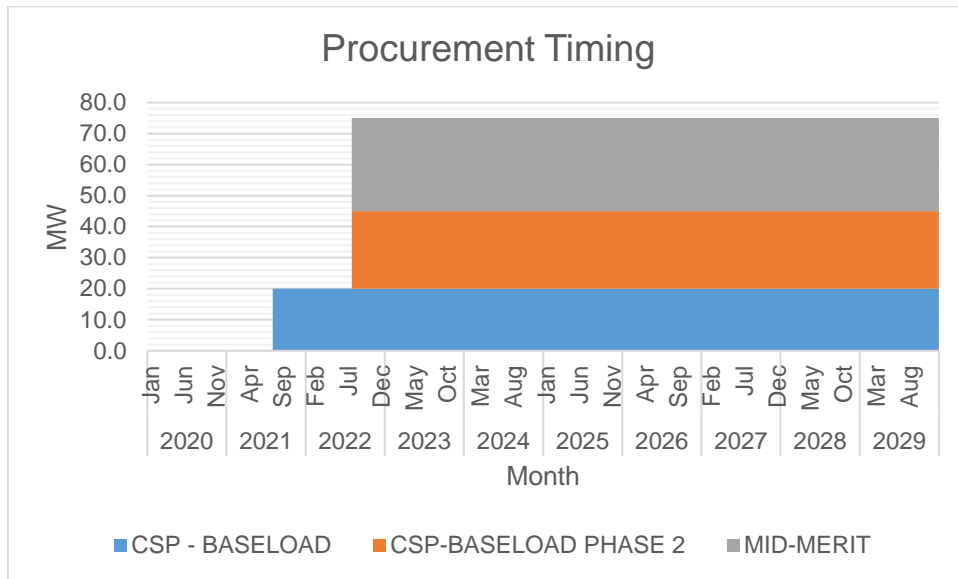
	Jul	104.30	0.00	55.00	20.000	16.40	0%	85%	-12.90
	Aug	102.16	0.00	0.00	75.000	16.40	0%	87%	-10.76
	Sep	110.94	0.00	0.00	75.000	16.40	0%	79%	-19.54
	Oct	110.99	0.00	0.00	75.000	16.40	0%	79%	-19.59
	Nov	106.28	0.00	0.00	75.000	16.40	0%	83%	-14.88
	Dec	107.14	0.00	0.00	75.000	16.40	0%	83%	-15.74
2023	Jan	91.23	0.00	0.00	75.000	16.40	0%	100%	0.17
	Feb	95.12	0.00	0.00	75.000	16.40	0%	95%	-3.72
	Mar	101.29	0.00	0.00	75.000	16.40	0%	88%	-9.89
	Apr	112.26	0.00	0.00	75.000	16.40	0%	78%	-20.86
	May	115.60	0.00	0.00	75.000	16.40	0%	76%	-24.20
	Jun	116.43	0.00	0.00	75.000	16.40	0%	75%	-25.03
	Jul	106.91	0.00	0.00	75.000	16.40	0%	83%	-15.51
	Aug	104.72	0.00	0.00	75.000	16.40	0%	85%	-13.32
	Sep	113.71	0.00	0.00	75.000	16.40	0%	77%	-22.31
	Oct	113.77	0.00	0.00	75.000	16.40	0%	77%	-22.37
	Nov	108.94	0.00	0.00	75.000	16.40	0%	81%	-17.54
	Dec	109.82	0.00	0.00	75.000	16.40	0%	80%	-18.42
2024	Jan	93.51	0.00	0.00	75.000	16.40	0%	97%	-2.11
	Feb	97.50	0.00	0.00	75.000	16.40	0%	92%	-6.10
	Mar	103.82	0.00	0.00	75.000	16.40	0%	86%	-12.42
	Apr	115.07	0.00	0.00	75.000	16.40	0%	76%	-23.67
	May	118.49	0.00	0.00	75.000	16.40	0%	73%	-27.09
	Jun	119.34	0.00	0.00	75.000	16.40	0%	73%	-27.94
	Jul	109.58	0.00	0.00	75.000	16.40	0%	80%	-18.18
	Aug	107.34	0.00	0.00	75.000	16.40	0%	82%	-15.94
	Sep	116.55	0.00	0.00	75.000	16.40	0%	75%	-25.15
	Oct	116.61	0.00	0.00	75.000	16.40	0%	75%	-25.21
	Nov	111.66	0.00	0.00	75.000	16.40	0%	79%	-20.26
	Dec	112.56	0.00	0.00	75.000	16.40	0%	78%	-21.16
2025	Jan	95.85	0.00	0.00	75.000	16.40	0%	94%	-4.45
	Feb	99.94	0.00	0.00	75.000	16.40	0%	90%	-8.54
	Mar	106.42	0.00	0.00	75.000	16.40	0%	83%	-15.02
	Apr	117.94	0.00	0.00	75.000	16.40	0%	74%	-26.54

	May	121.45	0.00	0.00	75.000	16.40	0%	71%	-30.05
	Jun	122.32	0.00	0.00	75.000	16.40	0%	71%	-30.92
	Jul	112.32	0.00	0.00	75.000	16.40	0%	78%	-20.92
	Aug	110.02	0.00	0.00	75.000	16.40	0%	80%	-18.62
	Sep	119.47	0.00	0.00	75.000	16.40	0%	73%	-28.07
	Oct	119.53	0.00	0.00	75.000	16.40	0%	73%	-28.13
	Nov	114.46	0.00	0.00	75.000	16.40	0%	76%	-23.06
	Dec	115.38	0.00	0.00	75.000	16.40	0%	76%	-23.98
2026	Jan	98.25	0.00	0.00	75.000	16.40	0%	92%	-6.85
	Feb	102.44	0.00	0.00	75.000	16.40	0%	87%	-11.04
	Mar	109.08	0.00	0.00	75.000	16.40	0%	81%	-17.68
	Apr	120.89	0.00	0.00	75.000	16.40	0%	72%	-29.49
	May	124.49	0.00	0.00	75.000	16.40	0%	69%	-33.09
	Jun	125.38	0.00	0.00	75.000	16.40	0%	69%	-33.98
	Jul	115.12	0.00	0.00	75.000	16.40	0%	76%	-23.72
	Aug	112.77	0.00	0.00	75.000	16.40	0%	78%	-21.37
	Sep	122.45	0.00	0.00	75.000	16.40	0%	71%	-31.05
	Oct	122.52	0.00	0.00	75.000	16.40	0%	71%	-31.12
	Nov	117.32	0.00	0.00	75.000	16.40	0%	74%	-25.92
	Dec	118.26	0.00	0.00	75.000	16.40	0%	74%	-26.86
2027	Jan	100.70	0.00	0.00	75.000	16.40	0%	89%	-9.30
	Feb	105.00	0.00	0.00	75.000	16.40	0%	85%	-13.60
	Mar	111.80	0.00	0.00	75.000	16.40	0%	79%	-20.40
	Apr	123.91	0.00	0.00	75.000	16.40	0%	70%	-32.51
	May	127.60	0.00	0.00	75.000	16.40	0%	67%	-36.20
	Jun	128.52	0.00	0.00	75.000	16.40	0%	67%	-37.12
	Jul	118.00	0.00	0.00	75.000	16.40	0%	74%	-26.60
	Aug	115.59	0.00	0.00	75.000	16.40	0%	76%	-24.19
	Sep	125.51	0.00	0.00	75.000	16.40	0%	69%	-34.11
	Oct	125.58	0.00	0.00	75.000	16.40	0%	69%	-34.18
	Nov	120.25	0.00	0.00	75.000	16.40	0%	72%	-28.85
	Dec	121.22	0.00	0.00	75.000	16.40	0%	72%	-29.82
2028	Jan	103.22	0.00	0.00	75.000	16.40	0%	86%	-11.82
	Feb	107.62	0.00	0.00	75.000	16.40	0%	82%	-16.22

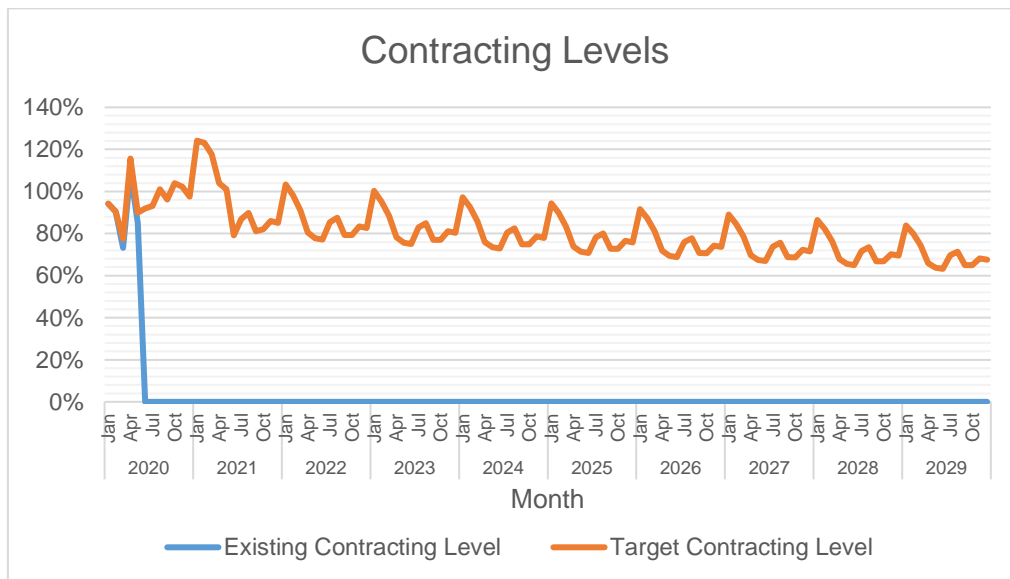
	Mar	114.60	0.00	0.00	75.000	16.40	0%	76%	-23.20
	Apr	127.01	0.00	0.00	75.000	16.40	0%	68%	-35.61
	May	130.79	0.00	0.00	75.000	16.40	0%	66%	-39.39
	Jun	131.73	0.00	0.00	75.000	16.40	0%	65%	-40.33
	Jul	120.95	0.00	0.00	75.000	16.40	0%	72%	-29.55
	Aug	118.48	0.00	0.00	75.000	16.40	0%	73%	-27.08
	Sep	128.65	0.00	0.00	75.000	16.40	0%	67%	-37.25
	Oct	128.72	0.00	0.00	75.000	16.40	0%	67%	-37.32
	Nov	123.25	0.00	0.00	75.000	16.40	0%	70%	-31.85
	Dec	124.25	0.00	0.00	75.000	16.40	0%	70%	-32.85
2029	Jan	105.80	0.00	0.00	75.000	16.40	0%	84%	-14.40
	Feb	110.31	0.00	0.00	75.000	16.40	0%	80%	-18.91
	Mar	117.46	0.00	0.00	75.000	16.40	0%	74%	-26.06
	Apr	130.19	0.00	0.00	75.000	16.40	0%	66%	-38.79
	May	134.06	0.00	0.00	75.000	16.40	0%	64%	-42.66
	Jun	135.02	0.00	0.00	75.000	16.40	0%	63%	-43.62
	Jul	123.97	0.00	0.00	75.000	16.40	0%	70%	-32.57
	Aug	121.44	0.00	0.00	75.000	16.40	0%	71%	-30.04
	Sep	131.87	0.00	0.00	75.000	16.40	0%	65%	-40.47
	Oct	131.93	0.00	0.00	75.000	16.40	0%	65%	-40.53
	Nov	126.33	0.00	0.00	75.000	16.40	0%	68%	-34.93
	Dec	127.35	0.00	0.00	75.000	16.40	0%	68%	-35.95

The Peak Demand was forecasted using the actual demand 2020 for the first few months and the actual demand with the impact of COVID-19 pandemic, which started mid-March. The succeeding monthly demand was forecasted from a conservative growth estimate of 2.5% year-on-year, and with the derived seasonality factor. The succeeding peak demand was assumed to occur on the month of June due to increase in temperature. Monthly Peak Demand is at its lowest on the month of January due to colder temperature in that month. In general, Peak Demand is expected to grow at a rate of 2.5% annually.

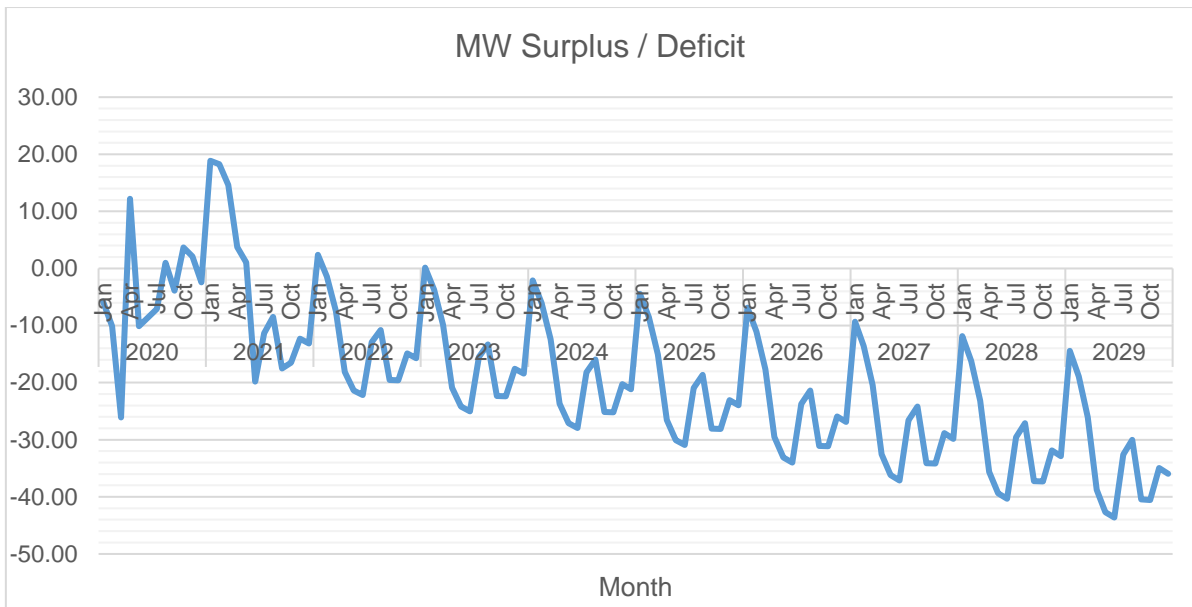
Of the available supply, the largest is 62 MW from PEDC Units 1,2 and 3. This is followed by 45 MW from PSALM which will commence by May 2021.



The first wave of supply procurement will be for 20 MW planned to be available by the month of July 2021. The next wave of supply procurement will be the 25 MW baseload and 30 MW Mid Merit on July 2022 with the refinement of load growth forecast considering the impact of the pandemic and recovery, and together with the determination of requirements for RPS.



Currently, there is generally under-contacting at 94% in January 2020 based on actual existing contracting levels. The highest target contracting level is 124% which is occurred on January 2021, when demand dropped due to colder temperature and we experienced a drop in demand because of the effect of the conversion of big loads as contestable customers, the pandemic and imposition of community quarantines. The lowest target contracting level is 39% which is expected to occur on June 2028.



In 2020, there is a sufficient level of contracting with an average of 4.6 MW in deficit, with MORE sourcing its requirements from emergency power supply contracts and with WESM as the supplier for remaining requirement. Once the emergency power supply contracts expires, there will be generally an under-contracting for MORE, with sizeable drop in planned contracting levels by July 2022.

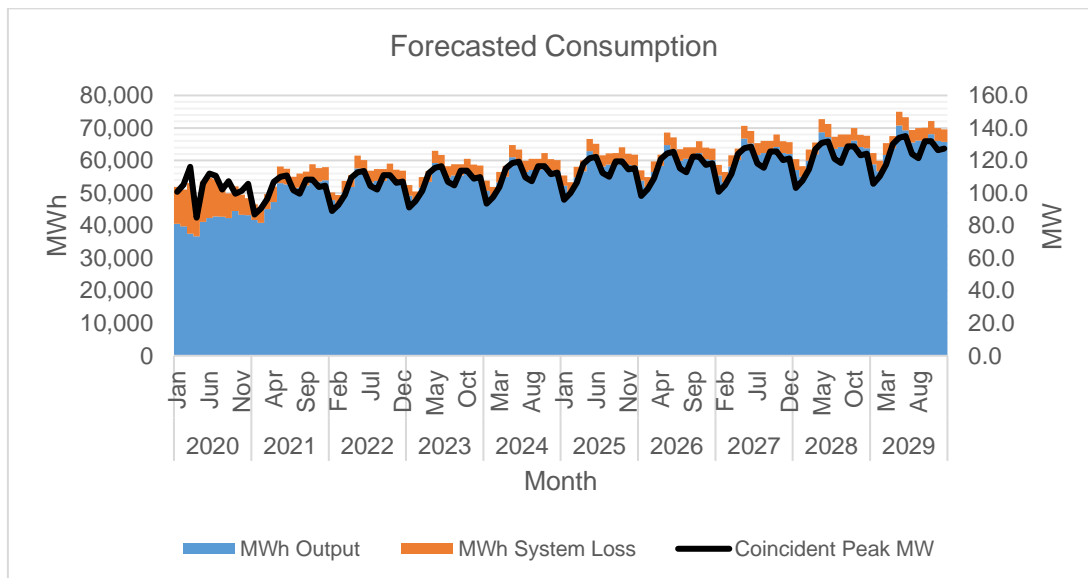
		MWh Offtake	MWh Output	MWh System Loss	Transm'n Loss	System Loss
2020	Jan	56,872	40,566	11,338	8.74%	21.84%
	Feb	55,644	39,793	11,325	8.13%	22.16%
	Mar	45,644	37,499	15,535	-16.19%	29.29%
	Apr	48,379	36,670	10,682	2.12%	22.56%
	May	51,228	41,183	12,323	-4.45%	23.03%
	Jun	56,993	42,335	12,308	4.12%	22.52%
	Jul	53,413	42,812	11,384	-1.47%	21.00%
	Aug	51,191	42,753	8,354	0.16%	16.35%
	Sep	51,737	42,332	7,521	3.64%	15.09%
	Oct	48,414	44,448	7,573	-7.45%	14.56%
	Nov	49,776	43,267	6,280	0.46%	12.67%
	Dec	48,723	43,211	5,227	0.58%	10.79%
2021	Jan	45,540	41,762	4,770	-2.18%	10.25%
	Feb	44,277	40,843	4,426	-2.24%	9.78%
	Mar	48,839	45,080	4,655	-1.83%	9.36%
	Apr	50,947	47,272	4,667	-1.95%	8.99%
	May	57,164	53,096	5,028	-1.68%	8.65%
	Jun	57,502	52,702	4,800	0.00%	8.35%
	Jul	54,974	50,538	4,436	0.00%	8.07%
	Aug	56,031	51,651	4,380	0.00%	7.82%
	Sep	56,617	52,324	4,294	0.00%	7.58%
	Oct	58,831	54,496	4,335	0.00%	7.37%
	Nov	57,672	53,537	4,134	0.00%	7.17%

	Dec	57,981	53,932	4,049	0.00%	6.98%
2022	Jan	51,316	47,821	2,407	2.12%	4.79%
	Feb	49,376	46,054	3,323	0.00%	6.73%
	Mar	53,727	50,155	3,572	0.00%	6.65%
	Apr	55,514	51,872	3,642	0.00%	6.56%
	May	61,521	57,544	3,977	0.00%	6.46%
	Jun	60,155	56,314	3,841	0.00%	6.39%
	Jul	56,855	53,262	3,593	0.00%	6.32%
	Aug	57,352	53,760	3,592	0.00%	6.26%
	Sep	57,349	53,785	3,564	0.00%	6.21%
	Oct	59,002	55,362	3,641	0.00%	6.17%
	Nov	57,205	53,698	3,507	0.00%	6.13%
	Dec	56,911	53,441	3,469	0.00%	6.10%
2023	Jan	52,435	49,256	3,179	0.00%	6.06%
	Feb	50,481	47,435	3,046	0.00%	6.03%
	Mar	54,961	51,660	3,301	0.00%	6.01%
	Apr	56,826	53,428	3,398	0.00%	5.98%
	May	63,024	59,270	3,753	0.00%	5.96%
	Jun	61,661	58,003	3,658	0.00%	5.93%
	Jul	58,306	54,859	3,446	0.00%	5.91%
	Aug	58,839	55,372	3,466	0.00%	5.89%
	Sep	58,854	55,398	3,456	0.00%	5.87%
	Oct	60,568	57,022	3,545	0.00%	5.85%
	Nov	58,737	55,309	3,428	0.00%	5.84%
	Dec	58,446	55,045	3,401	0.00%	5.82%
2024	Jan	53,859	50,734	3,126	0.00%	5.80%
	Feb	51,860	48,858	3,002	0.00%	5.79%
	Mar	56,470	53,210	3,260	0.00%	5.77%
	Apr	58,394	55,031	3,363	0.00%	5.76%
	May	64,770	61,048	3,722	0.00%	5.75%
	Jun	63,377	59,743	3,633	0.00%	5.73%
	Jul	59,934	56,505	3,428	0.00%	5.72%
	Aug	60,486	57,034	3,453	0.00%	5.71%
	Sep	60,507	57,060	3,447	0.00%	5.70%
	Oct	62,273	58,733	3,540	0.00%	5.68%
	Nov	60,395	56,968	3,427	0.00%	5.67%
	Dec	60,100	56,696	3,404	0.00%	5.66%
2025	Jan	55,387	52,256	3,131	0.00%	5.65%
	Feb	53,334	50,324	3,009	0.00%	5.64%
	Mar	58,078	54,806	3,271	0.00%	5.63%
	Apr	60,059	56,682	3,377	0.00%	5.62%
	May	66,620	62,880	3,740	0.00%	5.61%
	Jun	65,190	61,536	3,654	0.00%	5.60%
	Jul	61,650	58,200	3,450	0.00%	5.60%
	Aug	62,221	58,745	3,477	0.00%	5.59%
	Sep	62,245	58,772	3,473	0.00%	5.58%
	Oct	64,064	60,495	3,569	0.00%	5.57%
	Nov	62,134	58,677	3,456	0.00%	5.56%
	Dec	61,832	58,397	3,435	0.00%	5.56%
2026	Jan	56,989	53,823	3,166	0.00%	5.56%
	Feb	54,883	51,834	3,049	0.00%	5.56%

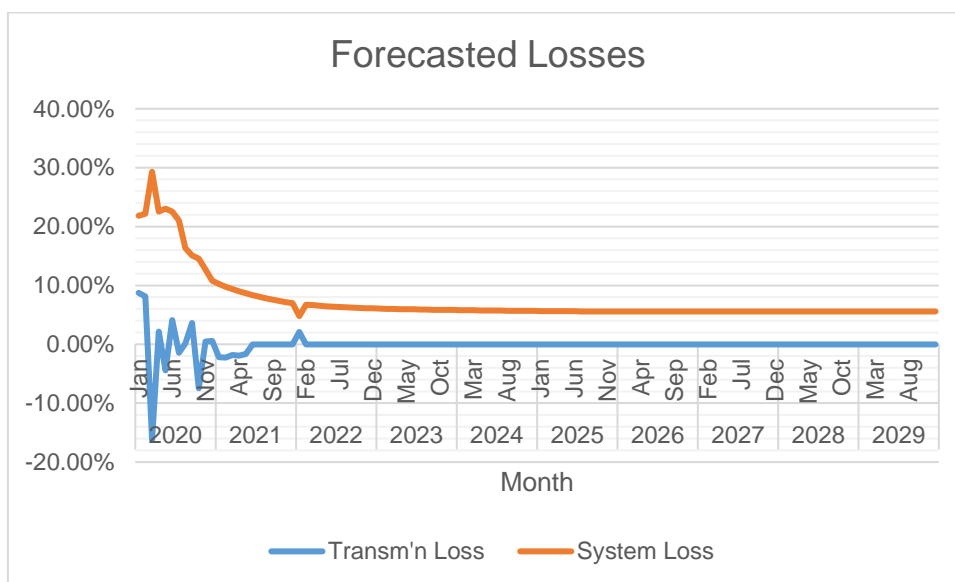
	Mar	59,771	56,450	3,320	0.00%	5.56%
	Apr	61,816	58,382	3,434	0.00%	5.56%
	May	68,576	64,766	3,809	0.00%	5.56%
	Jun	67,110	63,382	3,728	0.00%	5.56%
	Jul	63,472	59,946	3,526	0.00%	5.56%
	Aug	64,066	60,507	3,559	0.00%	5.56%
	Sep	64,096	60,535	3,561	0.00%	5.56%
	Oct	65,975	62,310	3,665	0.00%	5.56%
	Nov	63,992	60,437	3,555	0.00%	5.56%
	Dec	63,687	60,149	3,538	0.00%	5.56%
2027	Jan	58,699	55,438	3,261	0.00%	5.56%
	Feb	56,529	53,389	3,140	0.00%	5.56%
	Mar	61,564	58,144	3,420	0.00%	5.56%
	Apr	63,671	60,134	3,537	0.00%	5.56%
	May	70,633	66,709	3,924	0.00%	5.56%
	Jun	69,123	65,283	3,840	0.00%	5.56%
	Jul	65,377	61,745	3,632	0.00%	5.56%
	Aug	65,988	62,322	3,666	0.00%	5.56%
	Sep	66,019	62,351	3,667	0.00%	5.56%
	Oct	67,954	64,179	3,775	0.00%	5.56%
	Nov	65,912	62,250	3,661	0.00%	5.56%
	Dec	65,597	61,953	3,644	0.00%	5.56%
2028	Jan	60,460	57,101	3,359	0.00%	5.56%
	Feb	58,225	54,991	3,234	0.00%	5.56%
	Mar	63,411	59,888	3,523	0.00%	5.56%
	Apr	65,581	61,938	3,643	0.00%	5.56%
	May	72,752	68,711	4,041	0.00%	5.56%
	Jun	71,197	67,242	3,955	0.00%	5.56%
	Jul	67,338	63,597	3,741	0.00%	5.56%
	Aug	67,968	64,192	3,776	0.00%	5.56%
	Sep	67,999	64,222	3,777	0.00%	5.56%
	Oct	69,993	66,105	3,888	0.00%	5.56%
	Nov	67,889	64,118	3,771	0.00%	5.56%
	Dec	67,565	63,812	3,753	0.00%	5.56%
2029	Jan	62,274	58,814	3,459	0.00%	5.56%
	Feb	59,972	56,640	3,331	0.00%	5.56%
	Mar	65,313	61,685	3,628	0.00%	5.56%
	Apr	67,548	63,796	3,752	0.00%	5.56%
	May	74,935	70,772	4,163	0.00%	5.56%
	Jun	73,333	69,259	4,074	0.00%	5.56%
	Jul	69,358	65,505	3,853	0.00%	5.56%
	Aug	70,007	66,118	3,889	0.00%	5.56%
	Sep	70,039	66,148	3,891	0.00%	5.56%
	Oct	72,093	68,088	4,005	0.00%	5.56%
	Nov	69,926	66,042	3,884	0.00%	5.56%
	Dec	69,592	65,726	3,866	0.00%	5.56%

MWh Offtake was forecasted based from historical data and the actual demand and energy sales data with the effect of COVID 19 pandemic effect with an assumed growth rate of 2.5%. The assumed load factor is 65%.

System Loss forecast is based on the actual energy sales and purchases recorded upon the start of operation of MORE Power. MORE Power aims to drastically reduce the system loss to within the cap level by 2023 with its planned improvements of the distribution system its intensified campaign against electricity pilferage. MORE also implements MORE KONEK program, making the applications for new connections easier especially for low-load customers. Efforts in reducing the technical system loss includes upgrading of conductor size, optimization of distribution transformer loading and installation of capacitor banks.



MWh Output is expected to decrease by 23% for the year 2020 due to the COVID 19 Pandemic. Recovery is expected to gradually occur on 2021 with 20% increase and the succeeding year at a growth rate of 3% annually.



System Loss is expected to drop from ~30% at the start of MORE Power's operation to a target of 6.0% by 2023.

Power Supply

Case No.	Type	GenCo	Minimum MW	Minimum MWh/yr	PSA Start	PSA End
PEDC	Base	Panay Energy Development Corporation	29.36	427,050	8 26 2010	8 25 2035
PPC	Peaking	Panay Power Corporation	0.00	0	8 26 2010	8 25 2035

At the start of its operation, MORE Power is contracting its power supply requirements from the existing power suppliers of PECO as provided in the CPCN of MORE Power issued by the Energy Regulatory Commission in its Order contained in the ERC Case No. 2018-019 MC. MORE power will source from these power suppliers in the interim that MORE Power is able to secure a Certificate of Exemption from the conduct of CSP for its own power suppliers.

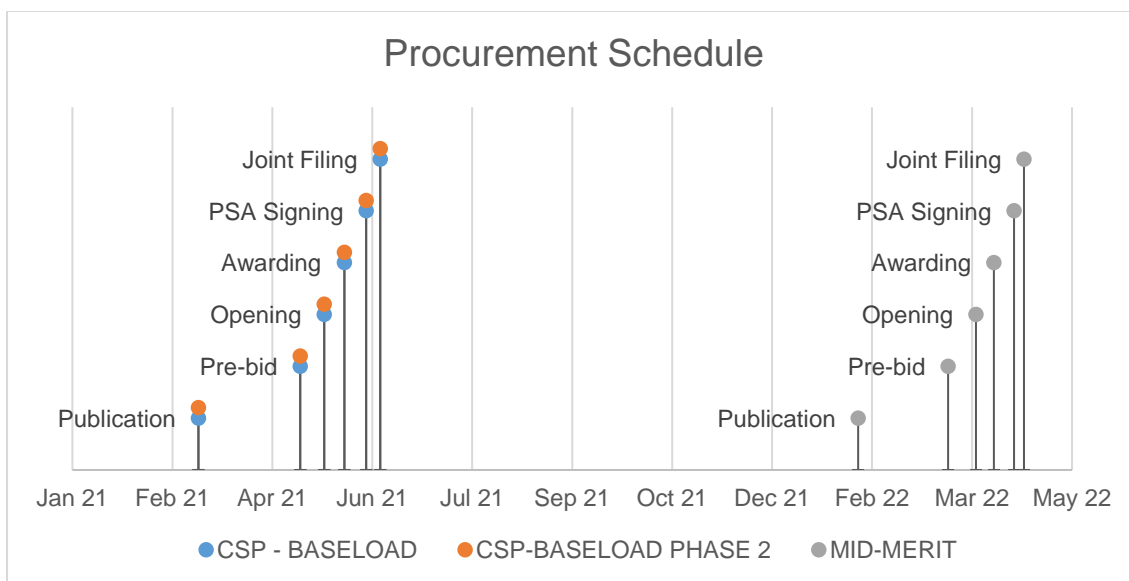
Pending

Case No.	Type	GenCo	Minimum MW	Minimum MWh/yr	PSA Start	PSA End
2020-040	Intermediate	AP Renewables, Inc.	0.00	87,840	May 26, 2020	Feb 28, 2021
KEPCO SPC	Base	KEPCO SPC Power Corporation	5.00	43,920	Feb 29, 2020	Feb 28, 2021
PEDC	Base	Panay Energy Development Corporation	38.00	333,792	May 26, 2020	May 25, 2021
PPC	Peaking	Panay Power Corporation	0.00	175,680	May 26, 2020	May 25, 2021
PSALM, 70%LF	Intermediate	Power Sector Assets and Liabilities Management Corporation	0.00	91,980	Feb 26, 2021	July 25, 2022
PSALM, 90%LF	Base	Power Sector Assets and Liabilities Management Corporation	0.00	59,292	May 26, 2021	July 25, 2021
PSALM, 50%LF	Peaking	Power Sector Assets and Liabilities Management Corporation	0.00	65,700	May 26, 2021	July 25, 2022
PSALM, 90%LF P2	Base	Power Sector Assets and Liabilities Management Corporation	0.00	197,100	Jul 26, 2021	July 25, 2022

The PSA with Aboitiz Power Renewables Inc. filed with ERC under Case No. 2020-040 was procured through Emergency Power Supply Contracts. It was selected to provide for intermediate requirements due to its lower generation charge compared to the current generation charge of PECO. Historically, the utilization of the PSA is ~50%. The actual billed overall monthly charge under the PSA ranged from 4.2525 P/kWh to 4.3 P/kWh in the same period.

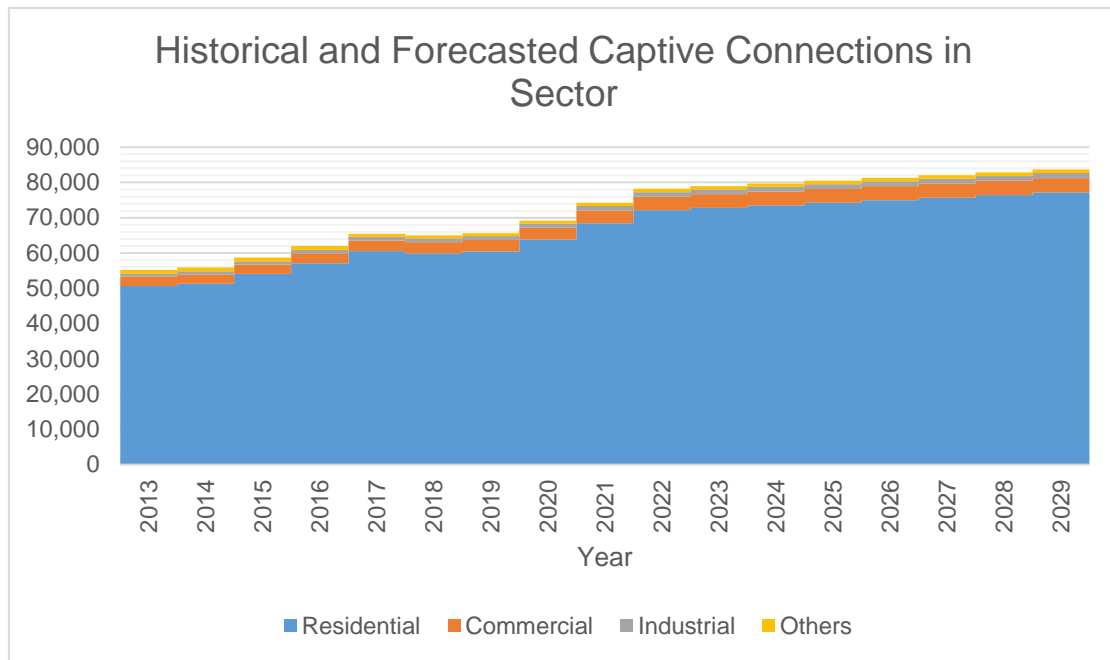
MORE is currently filing its PSA Approval to the ERC with the issuance of the Certificate of Exemption from the conduct of CSP by DOE issued on April, 24, 2020 for KEPCO SPC and on November 04, 2020 for both PEDC and PPC.

	CSP - BASELOAD	CSP- BASELOAD PHASE 2	MID-MERIT
Type	Base	Base	Intermediate
Minimum MW	20.00	25.00	0.00
Minimum MWh/yr	175,200	219,000	157,680
PSA Start	July 26, 2021	July 26, 2022	July 26, 2022
PSA End	July 25, 2031	July 26, 2032	July 26, 2032
Publication	Mar 08, 2021	Mar 08, 2021	Feb 01, 2022
Pre-bid	Apr 28, 2021	Apr 28, 2021	Mar 18, 2022
Opening	May 10, 2021	May 10, 2021	Apr 01, 2022
Awarding	May 20, 2021	May 20, 2021	Apr 10, 2022
PSA Signing	May 31, 2021	May 31, 2021	Apr 20, 2022
Joint Filing	Jun 07, 2021	Jun 07, 2021	Apr 25, 2022



For the procurement of 20 MW of supply which is planned to be available on July 26, 2021 and the 25 MW baseload planned to be available on July 26, 2022, the first publication or launch of CSP will be on March 8, 2021. Joint filing is planned on May 31, 2021, in accordance with DOE's 2018 CSP Policy.

Captive Customer Connections



The number of Residential Customer connections is expected to grow at a rate of 5.5% in 2020 and at 7.3% in 2021 with the implementation of MORE Konek program. Said customer class is expected to account for 35% of the total consumption.