

**BREAKDOWN OF GENERATION
JANUARY 2026**

Source	% of Total kWh Purchased	(A) kWh Purchased	(B) Basic Generation Cost (Php)	(C) Other Cost adjustment (Php)	(D=B+C) Total Generation Cost for the month (Php)	[D/A] Average Generation Cost (Php/kWh)
MASINLOC POWER CO. LTD	37.24%	6,991,180	76,171,511	8,500,000	84,671,511	12.1112
IEMOP/WESM	62.43%	11,720,040	28,182,576	(487,254)	27,695,322	2.3631
NET METERING	0.33%	61,122	366,885		366,885	6.0025
TOTAL	100.00%	18,772,342	104,720,971	8,012,746	112,733,718	6.0053
1. Pilferage Recovery						(0.0102)
2. Collection Efficiency Discount						-
Other Generation Cost Adjustments (OGA)						
Net Generation Cost (Php/kWh)						5.9951

Notes:

- 1 Generation Cost excludes VAT and changes every month based on the movement in generation cost, in accordance with Article 2 of ERC Resolution No. 14, Series of 2022.
- 2 Other Generation Cost includes the Deferred Accounting Adjustment (DAA), Net Settlement Surplus (NSS) in the case of WESM, and other billing adjustments.
- 3 Pilferage Cost Recovery (PCR) is based on pilferage-related payments received by the distribution utility, if any, during the previous billing period.
PCR is incorporated into the Average Generation Cost, in accordance with Resolution No.14, Series of 2022 of the Energy Regulatory Commission.