

**AUTOMATIC RECOVERY OF MONTHLY FUEL AND PURCHASED POWER COSTS AND FOREIGN-EXCHANGE
RELATED COSTS BY THE NATIONAL POWER CORPORATION (NPC)*
Billing Period Covered: May 26, 2010 - June 25, 2010
AUTOMATIC FOREIGN EXCHANGE-RELATED COST ADJUSTMENT**

LUZON

A. DSA_{pesos} = Debt Service Adjustment

$$= (FX_n - FX_{O_{\text{DSA}}}) \times DSR + (FX_n - FX_{O_{\text{DSA}}}) \times DSB/12$$

$$= [45.8138 - 44.0494] \times 1,105,500.60 + [45.8138 - 44.0494] \times 0.00 /12$$

$$= 1,950,545.26$$

B. $FxOpex_{\text{pesos}}$ = Foreign Exchange-Related Cost Adjustment for foreign related operating expenses

$$= (FX_n - FX_{O_{\text{OPEX}}}) \times FxOpex$$

$$= [45.8138 - 41.7429] \times 0.00$$

$$= 0.00$$

C. FxA_{pesos} = Foreign Exchange-Related Cost Adjustment

$$= DSA_{\text{pesos}} + FxOpex_{\text{pesos}} + OFxCA$$

$$= 1,950,545.26 + 0.00 + 0.00$$

$$= 1,950,545.26$$

D. Fx_{rate} =
$$\frac{FxA_{\text{pesos}}}{\text{Sales}}$$

$$= \frac{1,950,545.26}{695,673,846.00}$$

$$= 0.0028$$

VISAYAS

A. DSA_{pesos} = Debt Service Adjustment

$$= (FX_n - FX_{O_{\text{DSA}}}) \times DSR + (FX_n - FX_{O_{\text{DSA}}}) \times DSB/12$$

$$= [45.8138 - 44.0494] \times 0.00 + [45.8138 - 44.0494] \times 0.00 /12$$

$$= 0.00$$

B. $FxOpex_{\text{pesos}}$ = Foreign Exchange-Related Cost Adjustment for foreign related operating expenses

$$= (FX_n - FX_{O_{\text{Opex}}}) \times FxOpex$$

$$= [45.8138 - 41.7429] \times 0.00$$

$$= 0.00$$

C. FxA_{pesos} = Foreign-Exchange-Related Cost Adjustment

$$= DSA_{\text{pesos}} + FxOpex_{\text{pesos}} + OFxCA$$

$$= 0.00 + 0.00 + 0.00$$

$$= 0.00$$

D. Fx_{rate} =
$$\frac{FxA_{\text{pesos}}}{\text{Sales}}$$

$$= \frac{0.00}{368,802,962.00}$$

$$= 0.0000$$

MINDANAO

A. DSA_{pesos} = Debt Service Adjustment

$$= (FX_n - FX_{O_{\text{DSA}}}) \times DSR + (FX_n - FX_{O_{\text{DSA}}}) \times DSB/12$$

$$= [45.8138 - 44.0494] \times 221,920.51 + [45.8138 - 44.0494] \times 0.00 /12$$

$$= 391,556.55$$

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B. $FxOpex_{\text{pesos}}$ = Foreign Exchange-Related Cost Adjustment for foreign related operating expenses

$$\begin{aligned} &= (FX_n - FX_{Opex}) \times FxOpex \\ &= [45.8138 - 41.7429] \times 0.00 \\ &= 0.00 \end{aligned}$$

C. FxA_{pesos} = Foreign-Exchange-Related Cost Adjustment

$$\begin{aligned} &= DSA_{\text{pesos}} + FxOpex_{\text{pesos}} + OFxCA \\ &= 391,556.55 + 0.00 + 0.00 \\ &= 391,556.55 \end{aligned}$$

D. Fx_{rate} = $FxA_{\text{pesos}} / \text{Sales}$

$$\begin{aligned} &= \frac{391,556.55}{597,947,481.00} \\ &= 0.0007 \end{aligned}$$

NOTES:

DSR = Actual Debt Service Payments (principal portion) for the month in US Dollar

DSB = Actual Bullet Service Payments for one (1) year in US Dollar

$FxOpex$ = Foreign-related operating expenses in US Dollar