





11. Indicate the item numbers reported herein: Item 9

Please find attached highlights of **RASLAG CORP.'s** unaudited interim financial results for the three (3) months ended March 31, 2022 and the press release on the subject matter.


Thank you.

### **SIGNATURES**

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**RASLAG CORP.**  
Issuer

**June 15, 2022**  
Date

  
**LYRA GRACIA Y. LIPAE - FABELLA**  
Investor Relations and Compliance Officer

## **Subject of the Disclosure**

Raslag Corp.'s unaudited interim financial results for the three (3) months ended March 31, 2022

## **Background / Description of the Disclosure**

The highlights of Raslag Corp.'s unaudited interim financial results for the three (3) months ended March 31, 2022 are as follows:

1. 1Q2022 revenues increased to Php78.9 million on the back of better energy sales, up 15% from the same period in 2021
2. Cost of electricity sold decreased by 9% from the same period in 2021 due to lower O&M fees
3. Gross profit up 30% to Php54.4 million driven by higher revenues and lower cost of electricity sold
4. Net income reached Php26.1 million, a 2% increase from the same period in 2021
5. Excluding one-off and IPO-related expenses, recurring net income jumped by 51% to Php38.5 million
6. Noncurrent assets hit Php2,394.9 million—a Php50.8 million increase from end-2021 mainly as a result of the continued construction of Raslag-3



**Press Release**  
**15 June 2022**

### **Raslag posts higher revenues, net income in 1Q 2022**

Raslag Corp., the renewable energy platform of the Nepo Group, saw higher revenues and net income in the first quarter of 2022 versus the same period in 2021.

Based on its interim unaudited results, the company's revenues grew 15% to Php78.9 million year-on-year on the back of better energy sales. Net income rose 2% to Php26.1 million compared to the same period last year. Excluding one-off items, net income would have been 51% higher year-on-year.

"Raslag continues to perform very well on the strength of its operating FIT-eligible solar plants, and we expect revenues to grow significantly after our 18 MWp Raslag-3 solar plant begins full commercial operations," said Peter G. Nepomuceno, Chairman and President of Raslag.

The company will start deploying the proceeds from its recent initial public offering to its next two solar power projects, with most of the funding allocated to the planned 35.159 MWp Raslag-4 solar plant in Magalang, Pampanga.

In relation to this, Raslag Chief Finance Officer Robert Gerard B. Nepomuceno said: "We are already in talks with our bankers for cost-efficient debt financing for our next solar projects, and we will make the appropriate disclosures once the terms have been firmed up."

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**Raslag Corp.** (PSE: ASLAG), founded in 2013, is the renewable energy platform of the Nepo Group and a pioneer of utility-scale solar energy development in the Philippines. It currently operates two feed-in-tariff (FIT) eligible solar power plants with a combined capacity of 23.2 MWp. A third solar power plant, with a capacity of 18 MWp, is expected to start commercial operations in June 2022. The bulk of the proceeds of its recent IPO will be used to partially fund the company's next two solar projects with an aggregate capacity of over 95 MWp.

**About the Nepo Group.** The Nepomuceno Group of Companies, which trailblazed the industrialization and modernization of Angeles City, was started by entrepreneurs, civic leaders, and philanthropists Juan de Dios Nepomuceno and Teresa Gomez Nepomuceno when they established the Angeles Ice Plant in 1922. Today, the Nepo Group has interests in education, real estate, shopping malls, power generation and distribution, waterworks, and construction materials. Apart from Raslag, the group's energy businesses include Angeles Electric Corporation, one of the leading private distribution utilities in Luzon; Angeles Power Inc., which operates a 30 MW power plant; and minority stakes in Clark Electric Distribution Corporation and Mindanao Energy Systems Inc.

**Forward Looking Statements.** *This press release may contain forward-looking statements based on current expectations of future events and are subject to risks and uncertainties that could cause actual results to differ materially from those expressed or implied by such statements. Forward-looking statements are subject to risks and uncertainties that may change at any time; hence, Raslag's actual results may differ materially from those expressed in any such statements. Any forward-looking statement in this press release is made only as of the date hereof, and Raslag assumes no obligation to update such forward-looking statement as a result of new information, future events, or other circumstances.*

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