

ANGELES ELECTRIC CORPORATION











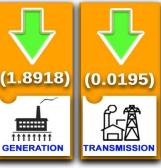




- 1. Pass Through Charges = Generation, Transmission, Taxes and Others
- 2. Taxes = VAT, Universal Charges, LGU Taxes
- 3. Others = System Loss Charge, PSALM DAA, Subsidies and Feed In Tariff (FIT-All)









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