



26 March 2025

PHILIPPINE DEALING & EXCHANGE CORP.

29th Floor, BDO Equitable Tower 8751
Paseo de Roxas, Makati City

Attention: **Atty. Suzy Claire R. Selleza**
Head, Issuer Compliance and Disclosure Department

Re: **BDO Unibank, Inc. – Clarification of News Report**

Ladies and Gentlemen:

We write in connection with the request of the Philippine Dealing & Exchange Corp. for clarification of the news article entitled "**First Philippine Holdings taps BDO for P10-B loan**" on 26 March 2025, as follows:

"LOPEZ-LED First Philippine Holdings Corp. (FPH) on Tuesday said that it had signed a 10-year, P10-billion term loan agreement with BDO Unibank Inc. to fund general corporate and other working capital requirements.

"The term loan has an availability period of one year and will be used to fund general corporate and other working capital requirements," the company told the stock exchange.

As of end-September 2024, FPH's total liabilities had risen 9 percent to P513.4 billion from P472.2 billion a year earlier, largely due to a 19-percent increase in long-term debts amounting to P147.5 billion, while total equity grew 7 percent to P262.8 billion.

Nine-month net income dropped 19 percent to P19.4 billion from P24 billion while revenues were little changed at P124.6 billion from P124.3 billion in the previous year.

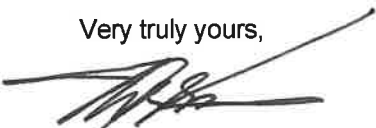
Meanwhile, net income attributable to equity holders fell 10 percent to P11.3 billion as the earnings contribution of the power generation business segment slowed, partly offset by its real estate business.

XXX"

We confirm the statement in the news article that FPH "signed a 10-year, P10-billion term loan agreement with BDO Unibank Inc. to fund general corporate and other working capital requirements." with an availability period of 1 year. BDO cannot confirm on the financial information of FPH.

Thank you.

Very truly yours,



ELMER B. SERRANO
Corporate Information Officer