

August 8, 2025

via SEC eFAST

SECURITIES AND EXCHANGE COMMISSION

SEC Headquarters, 7907 Makati Avenue
Salcedo Village, Bel-Air, Makati City

ATTENTION : **DIR. OLIVER O. LEONARDO**
Markets and Securities Regulation Department

via PSE EDGE

PHILIPPINE STOCK EXCHANGE, INC.

PSE Tower, 28th Street, cor. 5th Avenue
Bonifacio Global City, Taguig City

ATTENTION : **ATTY. JOHANNE DANIEL M. NEGRE**
Officer-in-Charge, Disclosure Department

via electronic mail

PHILIPPINE DEALING & EXCHANGE CORP.

Market Regulatory Services Group
29th Floor BDO Equitable Tower
8751 Paseo de Roxas, Makati City

ATTENTION : **ATTY. SUZY CLAIRE R. SELLEZA**
Head, Issuer Compliance and Disclosures Department

Gentlemen:

Please see attached the SEC Form 17-C (Current Report) of Aboitiz Equity Ventures Inc. filed in compliance with the Securities Regulation Code, its 2015 Implementing Rules and Regulations, the Revised Disclosure Rules of the Philippine Stock Exchange (PSE), and the Issuer Disclosure Operating Guidelines of the Philippine Dealing Exchange Corp. (PDEX).

Kindly acknowledge receipt hereof.

Thank you.

Very truly yours,

ABOITIZ EQUITY VENTURES INC.

By:



SAMMY DAVE A. SANTOS

Assistant Corporate Secretary

COVER SHEET

C E O 2 5 3 6

S.E.C. Registration Number

A B O I T I Z E Q U I T Y V E N T U R E S I N C .

(Company's Full Name)

A Y A L A T R I A N G L E G A R D E N S T O W E R

2 , P A S E O D E R O X A S , C O R N E R

M A K A T I A V E N U E , M A K A T I C I T Y ,

M E T R O M A N I L A , P H I L I P P I N E S

(Business Address: No. Street City / Town / Province)

CONNIE G. CHU

(02) 8 886-2800

1 2 3 1

Month Day Fiscal Year

1 7 - C

FORM TYPE

4th Monday of April

0 4 2 8

Month Day Annual Meeting

N/A

Secondary License Type, if Applicable

SEC

Dept. Requiring this Doc

N/A

Amended Articles Number/Section

Total No. of Stockholders

x

Domestic

Foreign

To be accomplished by SEC Personnel concerned

File Number

LCU

Document I.D.

Cashier

STAMPS

Remarks = Pls. use black ink for scanning purposes

Strategic Business Units

Power

Aboitiz Power Corporation's (AboitizPower) net income contribution to AEV for the first half of 2025 amounted to ₱6.9 bn, 24% lower than the ₱9.1 bn recorded in the same period in 2024.

On a stand-alone basis, AboitizPower generated beneficial EBITDA of ₱19.1 bn in the second quarter of 2025, a 27% increase from ₱15.0 bn in the first quarter of the year. Quarter-on-quarter growth was driven by the full three-month contribution of Chromite Gas Holdings, Inc. ("Chromite Gas"), along with: (1) higher margins in the Generation segment, supported by increased plant availability and reduced exposure to the spot market; and (2) stronger energy sales in the Distribution segment. As a result, net income rose to ₱8.1 bn in the second quarter of 2025, up 74% quarter-on-quarter.

During the first half of 2025, AboitizPower generated ₱34.1 bn in beneficial EBITDA, 6% lower than the ₱36.3 bn posted in the same period in 2024. Increases due to contributions from Chromite Gas and new solar plants—Laoag (159 MWp), Armenia (45 MWp), and Calatrava (173 MWp) — were offset by lower spot market prices. Core net income amounted to ₱12.8 bn, compared to ₱17.1 bn in the first half of 2024. The core net income reflects the full impact of depreciation and interest expenses for GNPower Dinginin Ltd. Co., which AboitizPower began recognizing in March 2024. Including the impact of foreign exchange, reported net income for the first half of 2025 was ₱12.7 bn.

Energy sold totaled 19,440 gigawatt-hours (GWh) in the first half of 2025, a 9% increase from 17,758 GWh in the same period in 2024. Despite this, EBITDA from the AboitizPower's Generation and Retail Supply business declined by 6% to ₱30.8 bn, from ₱32.8 bn, primarily due to lower spot market prices.

AboitizPower's Distribution business posted ₱4.5 bn in EBITDA in the first half of 2025, a 3% increase driven by higher volumes compared to ₱4.4 bn in the same period in 2024. Energy sales rose 4% year-on-year to 3,386 GWh, compared to 3,256 GWh in 2024.

Banking & Financial Services

Net income contribution from Union Bank of the Philippines (UnionBank, or "the Bank") amounted to ₱1.6 bn for the first half of 2025. This was 35% lower than the ₱2.5 bn recorded in the same period in 2024.

On a stand-alone basis, UnionBank recorded revenues of ₱39.7 bn, 9% higher YoY. Net interest income for the first half of 2025 rose by 14% year-on-year to ₱31.3 bn. This was driven by the 61bps expansion in the net interest margin, to 6.4%, as a result of the continued growth in Unionbank's high-yielding consumer loans and low-cost current account/savings account (CASA). As of June 30, 2025, consumer loans accounted for 61% of UnionBank's total loan portfolio, up from 59% in the same period in 2024. The growth in the Bank's revenues outpaced the 8% YoY increase in its operating expenses, which reached ₱23.4 bn in the first half of 2025, such that Unionbank's cost-to-income ratio improved to 58.8% as of June 2025, compared to 59.3% in the same period in 2024.

Nevertheless, the Bank's net income declined by 36% YoY to ₱3.3 bn for the first half of 2025 due to higher credit costs arising from new credit card customers and its subsidiaries. The Bank also incurred one-time costs related to enhancements to the Bank's operational and financial resiliency.

As of June 30, 2025, the total assets and total loans of the Bank amounted to ₱1.1 trillion (tn) and ₱519.0 bn, respectively, while low-cost CASA deposits reached ₱444.8 bn.

Real Estate

Aboitiz Land, Inc. (Aboitiz Land) and its subsidiaries reported a consolidated net loss of ₱51.8 million (mn) for the first half of 2025, a reversal from the ₱445 mn net income recorded during the same period of 2024. This was primarily driven by lower sales, higher forfeitures, and reduced construction activity as projects approached completion.

Food and Beverage

Net income contribution from the Food and Beverage segment, which includes Aboitiz Foods Holdings, Inc. (which houses Pilmico Foods Corporation, Pilmico Animal Nutrition Corporation), and Aboitiz Foods Pte. Ltd. (which houses Gold Coin Management Holdings Pte. Ltd.) (collectively, Aboitiz Foods), and Coca-Cola Europacific Aboitiz Philippines Inc. (CCEAP), was ₱3.6 bn in the first half of 2025. This was 31% higher than the ₱2.8 bn recorded in the same period of 2024, primarily driven by (i) profitability gains across all divisions of Aboitiz Foods, led by strong margin and volume growth in Flour, Farms, and Agribusiness segments, and (ii) full, six-month contributions from CCEAP, which financially closed only on February 23, 2024.

Infrastructure

Aboitiz InfraCapital, Inc.'s income contribution to AEV for the first half of 2025 amounted to a loss of ₱477.0 mn, compared to the ₱311.5 mn loss recorded in the same period in 2024. This was mainly the result of the amortization of concession asset related to the full acquisition of the Mactan-Cebu International Airport in October 2024, and higher interest expense from increased debt availments for its expansion.

AEV's share in Republic Cement & Building Materials, Inc.'s ("Republic Cement") loss for the first half of 2025 amounted to ₱769 mn, compared to ₱407 mn in the same period in 2024. The decline is mainly attributable to the continued weakness in sales volume and selling prices driven by low market demand for cement.

Financial Condition

As of June 30, 2025, AEV's consolidated assets amounted to ₱942.2 bn, 5% higher from year end-2024 level of ₱893.7 bn. Cash and cash equivalents was ₱78.0 bn, 5% lower from year end-2024 level of ₱81.8 bn. Consolidated liabilities was ₱554.0 bn, 11% higher from the year-end 2024 level of ₱497.3 bn, while equity attributable to equity holders of the parent slightly decreased to ₱282.2 bn from year end-2024 level of ₱283.3 bn. As of June 30, 2025, AEV's current ratio and net debt-to-equity ratio both stood at 1.0x.

SIGNATURE (S)

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

ABOITIZ EQUITY VENTURES INC.

By:


Sammy Dave A. Santos
Assistant Corporate Secretary

Date: August 8, 2025