

October 28, 2025

via electronic mail

SECURITIES AND EXCHANGE COMMISSION
SEC Headquarters, 7907 Makati Avenue,
Salcedo Village, Bel-Air, Makati City

ATTENTION : **DIR. OLIVER O. LEONARDO**
Head, 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 1226

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

Gentlemen:

Attached is the SEC Form 17-C (Current Report) on the Third Quarter 2025 Financial and Operating Results of Aboitiz Power Corporation. The report is 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 POWER CORPORATION

By:


RANULFO J. JAVELOSA, III
Corporate Secretary

COVER SHEET

C 1 9 9 8 0 0 1 3 4

S.E.C. Registration Number

A B O I T I Z P O W E R C O R P O R A T I O N

(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 . M A K A T I

A V E N U E , M A K A T I C I T Y 1 2 2 6

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)

MA. CLARISSA S. OSTERIA

Contact Person

(02) 8886-2600

Company Telephone Number

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

SECURITIES & EXCHANGE COMMISSION

SEC FORM 17-C

CURRENT REPORT UNDER SECTION 17
OF THE SECURITIES REGULATION CODE (SRC)
AND SRC RULE 17.2(c) THEREUNDER

1. **October 28, 2025**
Date of Report (Date of earliest event reported)
2. SEC Identification Number **C199800134** 3. BIR TIN **200-652-460-000**
4. **ABOITIZ POWER CORPORATION**
Exact name of registrant as specified in its charter
5. **Philippines**
Province, country or other jurisdiction
of incorporation
6. 
Industry Classification Code
7. **Ayala Triangle Gardens Tower 2, Paseo de Roxas cor. Makati Ave., Makati City, Metro Manila, Philippines**
Address of principal office
- 1226**
Postal Code
8. **(02) 8886-2600**
Registrant's telephone number, including area code
9. **N.A.**
Former name or former address, if changed since last report
10. Securities registered pursuant to Sections 4 and 8 of the RSA
- | Title of Each Class | Number of Shares of Common Stock
Outstanding and Amount of Debt Outstanding |
|---|--|
| Common Stock P1 Par Value | 7,205,854,307 |
| Amount of Debt Outstanding (As of June 30, 2025) | P291,086,518,000.00 |

11. Indicate the item numbers reported herein: 9

Aboitiz Power Corporation (AboitizPower or the "Company") reported a beneficial EBITDA (Earnings before Interest, Taxes, Depreciation and Amortization) of ₱22.2 billion (bn) in the third quarter of 2025, representing a 16% increase from the ₱19.1 bn in the second quarter of 2025, and 12% higher than the ₱19.8 bn reported in the same period last year.

Quarter-on-quarter growth was driven by: (1) an increase in margins from the Generation segment, which was attributable to the Company's reduced exposure to the spot market; and (2) higher water inflow at the Company's hydro plants.

As a result, net income after minority interests rose to ₱10.6 bn in the third quarter of 2025, 32% higher on a quarter-on-quarter basis, and 5% higher vs the same period last year.

During the first nine months of 2025, AboitizPower generated ₱56.3 bn in beneficial EBITDA, which is flat from the ₱56.1 bn recorded during the same period in 2024, as the fresh contributions from Chromite Gas Holdings, Inc., and new solar plants - Laoag (159 megawatt-peak ("MWp")), Armenia

(45MWp), and Calatrava (173MWp) - were offset by lower spot market prices during the first nine months of 2025.

Core net income amounted to ₱23.1 bn, compared to ₱27.2 bn in the same period in 2024. The core net income for the first nine months of 2025 reflects the full impact of depreciation and interest expenses for GNPower Dinginin Ltd. Co. (GNPD), which AboitizPower began recognizing only in March 2024.

Including forex and derivative gains, the Company's net income for the first nine months of 2025 was ₱23.3 bn.

Results of Operations

Generation and Retail Electricity Supply

Energy sold totalled 32,138 gigawatt-hours (GWh) for the first nine months of 2025, a 19% increase from 26,910 GWh in the same period in 2024. Nevertheless, due to lower spot market prices, the EBITDA of AboitizPower's generation and retail supply business rose by only 1% to ₱50.9 bn in the first nine months of 2025, from ₱50.6 bn in the same period in 2024.

Distribution

The Distribution segment posted ₱7.0 bn in EBITDA in the first nine months of 2025, a 2% increase from the ₱6.8 bn posted in the same period of 2024 driven by higher volume. Energy sales increased by 5% year-on-year to 5,166 GWh, compared to 4,939 GWh in the same period in 2024.

Financial Condition

As of September 30, 2025, AboitizPower's total consolidated assets stood at ₱584.3 bn, which is 13% higher compared to ₱517.6 bn as of December 31, 2024. Total cash and cash equivalents (including short-term investments) stood at ₱62.6 bn, while total consolidated interest-bearing liabilities amounted to ₱304.0 bn.

Equity attributable to holders of the parent totaled ₱210.2 bn. The Company's current ratio was 1.1x as of September 30, 2025 versus 1.6x as of December 31, 2024, while its net-debt-to-equity ratio was at 1.1x, versus year-end 2024's 0.8x.

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 POWER CORPORATION

By:



RANULFO J. JAVELOSA, III

Corporate Secretary

Dated: October 28, 2025