

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

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

1. February 23, 2026
Date of Report (Date of earliest event reported)

2. SEC Identification Number 170957 3. BIR Tax Identification No. 000-533-224

4. FILINVEST LAND, INC.
Exact name of issuer as specified in its charter

5. Philippines 6. (SEC Use Only)
Province, country or other jurisdiction of incorporation Industry Classification Code:

7. No. 79 EDSA, Highway Hills, Mandaluyong City, Metro Manila 1550
Address of principal office Postal Code

8. (632) 7918-8188
Issuer's telephone number, including area code

9. Not applicable
Former name or former address, if changed since last report

10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

Title of Each Class	Number of Shares of Stock Outstanding
Common	22,383,759,506
Preferred	8,000,000,000

11. Indicate the item numbers reported herein: 9

Please see attached Press Release entitled "Filinvest Land Posts 6% Revenue Growth to ₱25.9 Billion; Net Income Up 4% to ₱4.81 Billion in 2025".

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.

FILINVEST LAND, INC.
Issuer

Date February 23, 2026


JENNIFER C. LEE
Assistant Corporate Secretary

**Filinvest Land Posts 6% Revenue Growth to ₱25.9 Billion;
Net Income Up 4% to ₱4.81 Billion in 2025**

23 February 2026 – Mandaluyong City, Philippines — Filinvest Land, Inc. (PSE: FLI) delivered steady performance in 2025 despite elevated interest rates, more selective homebuyer behavior, and structural shifts in the office sector. The Company posted ₱25.90 billion in consolidated revenues and other income (up 6%) and ₱4.81 billion in net income after tax (up 4%), demonstrating the resilience of its diversified property platform.

Retail: Stronger Tenant Momentum and Improved Occupancy

Retail leasing revenues rose 10% to ₱2.78 billion, driven by an improvement in occupancy to 80%, up from 72% in 2024. Enhanced tenant curation, stronger consumer activity, and the entry of leading national and international brands—such as MUJI, I Belong, Paeng’s, KKV, HeyDay Café, and new dining concepts at Festival Mall—helped lift traffic and optimize the tenant mix across FLI’s 258,017 sqm retail footprint.

FLI’s community-centric approach—integrating shopping, dining, entertainment, and essential services—allowed malls to reinforce their roles as regional lifestyle hubs. Building on this momentum, the Company will further strengthen its retail portfolio in 2026 by expanding lifestyle offerings, attracting additional destination tenants, and sustaining asset enhancements designed to elevate both customer experience and tenant productivity.

Portfolio Performance Driven by Execution Discipline

Real estate revenues increased 6% to ₱16.27 billion, supported by ₱15.92 billion in residential revenues and ₱357 million in industrial lot sales. Elevated borrowing costs required homebuyers to be more selective, yet demand stayed resilient in the affordable and mid-income segments, particularly for ready-for-occupancy units in regional growth areas. FLI responded by focusing on RFO turnover, accelerating horizontal development, and maintaining pragmatic financing structures aligned with buyer preferences—approaches it will continue to expand in 2026 as the residential market gradually stabilizes.

Revenues from rental and related services across the portfolio improved 5% to ₱8.25 billion, supported by retail recovery and stable office demand. Asset enhancement initiatives, improved tenant diversification, and a disciplined approach to estate management helped underpin consistent performance. These strategies will remain central as FLI deepens its recurring income base and reinforces estate vibrancy moving into 2026.

Office: Stable Amid Sector Transition

The office business posted ₱4.84 billion in leasing revenues with 421,611 square meters of occupied GLA across FLI's REIT and non-REIT portfolios. Even as tenants recalibrated workspace requirements in response to hybrid models, FLI's proactive tenant diversification, portfolio optimization, and sustainability-oriented building upgrades supported stable performance. Strategic locations such as Northgate Cyberzone, Filinvest Cebu Cyberzone 3 & 4, and Studio 7 remained attractive to multinational BPO firms, expanding enterprises, and government agencies.

In 2026, the Company will continue positioning its office offerings around flexibility, cost efficiency, and operational quality—attributes increasingly prioritized by occupiers refining their long-term space strategies.

Industrial: Strengthening a High-Potential Platform

The industrial segment delivered ₱412 million in revenues, composed of ₱357 million in industrial lot sales and ₱55 million in recurring Ready-Built Factory rentals, supported by expanding logistics and manufacturing activity. FLI's innovation parks in Calamba, Laguna and New Clark City, Tarlac attracted both domestic and international locators seeking reliable, production-oriented industrial estates.

With demand for logistics and production facilities continuing to expand, FLI will further activate its industrial platform in 2026 through additional ready-built formats, improved locator services, and deeper development within strategic regional corridors.

A Platform Built for Disciplined, Sustainable Growth

For over fifty years, Filinvest Land has grown into an integrated property developer with a portfolio designed to absorb market cycles. Its diversified model—spanning residential, retail, office, and industrial—helped the Company navigate 2025's challenging environment with strategic clarity and operational consistency.

“As we look ahead, our priority remains sustained, disciplined growth anchored on operational excellence and long-term estate development,” said Las Marias. “We will continue investing in projects that address real demand and contribute meaningfully to national and regional progress.”

With sound capitalization, an expanding portfolio of integrated estates, and a disciplined approach to capital deployment, Filinvest Land is well-positioned to manage near-term challenges while pursuing steady, value-accretive growth.

About Filinvest Land, Inc. (FLI)

Filinvest Land, Inc. (PSE: FLI), the property arm of Filinvest Development Corporation, is one of the Philippines' most diversified real estate developers with a nationwide portfolio of more than 280 projects. With a 70-year track record, FLI builds across the full range of residential communities, mid- and high-rise condominiums, lifestyle retail, Grade A offices, mixed-use estates, and industrial parks that support inclusive and sustainable growth.

On the residential front, FLI serves a broad spectrum of Filipino families—from first-time homebuyers to urban professionals—through well-planned subdivisions, mid-market condo communities, and modern township living across key cities and fast-growing regional centers.

FLI is the master planner and developer behind several of the country's most strategic districts, including its stake in Filinvest Alabang, Inc., master developer of the 244-hectare Filinvest City; two expanding estates within the Clark Freeport and Special Economic Zone—Filinvest New Clark City and Filinvest Mimosas+ Leisure City; and the PEZA-registered Filinvest Innovation Park – Ciudad de Calamba, which supports modern manufacturing and logistics.

Recognized with multiple industry honors—including Developer of the Year and top regional and Asia-wide real estate awards—FLI continues to help shape the cities of tomorrow through developments that create long-term value for communities, businesses, and the Philippine economy.

For more information, visit www.filinvestland.com

For further information, please contact:

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FILINVEST LAND, INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
(Amounts in Thousands of Pesos)

	December 31	
	2025	2024
ASSETS		
Current Assets		
Cash and cash equivalents (Notes 7 and 21)	₱5,181,402	₱3,984,191
Contracts receivables (Notes 6 and 8)	1,703,345	2,178,282
Contract assets (Notes 6)	6,422,237	5,785,979
Other receivables (Notes 9)	3,636,489	3,563,392
Real estate inventories (Note 10)	74,020,754	69,967,114
Other current assets (Notes 6 and 11)	6,678,791	8,263,851
Total Current Assets	97,643,018	93,742,809
Noncurrent Assets		
Contract assets - net of current portion (Note 6)	3,815,001	2,653,114
Investments in associates (Note 12)	5,460,881	5,321,210
Investment properties (Note 13)	88,160,761	85,041,035
Property and equipment (Note 14)	5,815,691	5,812,719
Goodwill (Note 4)	4,567,242	4,567,242
Build-transfer-operate (BTO) rights (Note 16)	6,238,388	6,329,162
Deferred income tax assets (Note 29)	147,476	96,032
Other noncurrent assets (Note 17)	2,331,834	3,316,328
Total Noncurrent Assets	116,537,274	113,136,842
TOTAL ASSETS	₱214,180,292	₱206,879,651

LIABILITIES AND EQUITY

Current Liabilities		
Accounts payable and accrued expenses (Notes 18)	₱11,436,317	₱10,947,076
Contract liabilities (Note 6)	477,242	586,257
Current portion of lease liabilities (Note 15)	188,770	155,891
Due to related parties (Notes 21)	95,903	244,141
Income tax payable	65,614	71,732
Current portion of loans payable (Notes 19)	15,605,867	6,876,639
Current portion of bonds payable (Notes 20)	1,752,262	14,815,944
Total Current Liabilities	29,621,975	33,697,680

(Forward)

	December 31	
	2025	2024
Noncurrent Liabilities		
Loans payable - net of current portion (Notes 19)	₱34,231,614	₱35,156,005
Bonds payable - net of current portion (Notes 20)	31,165,067	21,040,644
Contract liabilities - net of current portion (Note 6)	64,665	24,156
Lease liabilities - net of current portion (Note 15)	6,927,280	6,774,447
Net retirement liabilities (Note 26)	497,867	398,736
Deferred income tax liabilities - net (Note 29)	4,039,227	4,817,004
Accounts payable and accrued expenses - net of current portion (Note 18)	11,284,012	11,635,467
Total Noncurrent Liabilities	88,209,732	79,846,459
Total Liabilities	117,831,707	113,544,139
Equity		
Common stock (Note 27)	24,470,708	24,470,708
Preferred stock (Note 27)	80,000	80,000
Additional paid-in capital	5,612,321	5,612,321
Treasury stock (Note 27)	(2,078,084)	(2,078,084)
Retained earnings (Note 27)		
Unappropriated	29,380,776	37,302,240
Appropriated	34,035,003	24,813,773
Revaluation reserve on financial assets at fair value through other comprehensive income	(2,619)	(2,619)
Remeasurement gains on retirement plan - net of tax (Note 26)	17,788	47,521
Share in other components of equity of associates (Note 12)	372,449	372,449
Equity attributable to equity holders of the parent	91,888,342	90,618,309
Noncontrolling interests (Notes 1 and 32)	4,460,243	2,717,203
Total Equity	96,348,585	93,335,512
TOTAL LIABILITIES AND EQUITY	₱214,180,292	₱206,879,651

See accompanying Notes to Consolidated Financial Statements.

FILINVEST LAND, INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF INCOME
(Amounts in Thousands of Pesos, Except Earnings Per Share Figures)

	Years Ended December 31		
	2025	2024	2023
REVENUE			
Real estate sales (Note 6)	₱16,274,015	₱15,392,761	₱14,486,506
Rental and related services (Notes 6, 13, 15 and 16)	8,247,020	7,848,093	7,200,950
Total revenue	24,521,035	23,240,854	21,687,456
EQUITY IN NET EARNINGS OF ASSOCIATES (Note 12)			
	529,071	359,036	242,007
OTHER INCOME			
Interest income (Note 24)	357,008	319,088	283,978
Others - net (Notes 21 and 25)	491,237	526,920	340,893
	25,898,351	24,445,898	22,554,334
COSTS			
Real estate sales (Note 10)	7,687,896	7,354,898	8,101,485
Rental and related services (Notes 13 and 16)	3,906,065	3,583,370	3,122,342
OPERATING EXPENSES			
General and administrative expenses (Note 22)	3,197,549	2,623,353	2,584,596
Selling and marketing expenses (Note 23)	1,342,327	1,558,159	1,370,135
INTEREST AND OTHER FINANCE CHARGES (Note 24)			
	4,077,585	3,685,747	2,434,393
	20,211,422	18,805,527	17,612,951
INCOME BEFORE INCOME TAX	5,686,929	5,640,371	4,941,383
PROVISION FOR INCOME TAX (Note 29)	879,096	1,004,635	645,339
NET INCOME	₱4,807,833	₱4,635,736	₱4,296,044
Net income attributable to:			
Equity holders of the parent	₱4,171,699	₱4,168,468	₱3,765,388
Noncontrolling interest	636,134	467,268	530,656
	₱4,807,833	₱4,635,736	₱4,296,044
Basic/Diluted Earnings Per Share (Note 28)			
	₱0.19	₱0.17	₱0.16

See accompanying Notes to Consolidated Financial Statements.

FILINVEST LAND, INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
(Amounts in Thousands of Pesos)

	Years Ended December 31		
	2025	2024	2023
NET INCOME	₱4,807,833	₱4,635,736	₱4,296,044
OTHER COMPREHENSIVE LOSS			
Other comprehensive loss not to be reclassified to profit or loss			
Remeasurement loss on retirement plan, net of tax (Notes 26 and 29)	(29,733)	–	(20,664)
TOTAL COMPREHENSIVE INCOME	₱4,778,100	₱4,635,736	₱4,275,380
Total comprehensive income attributable to:			
Equity holders of the parent	₱4,141,966	₱4,168,468	₱3,744,724
Noncontrolling interest	636,134	467,268	530,656
	₱4,778,100	₱4,635,736	₱4,275,380

See accompanying Notes to Consolidated Financial Statements.