

March 5, 2026

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**
Head, 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 Aboitiz Power Corporation's (the "Company") SEC Form 17-C (Current Report) on its Full Year 2025 Financial and Operating Results. 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)

FRANCES KATRINA C. ARSUA

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 7

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

Company recorded a net loss of ₱3.9 bn for the fourth quarter of 2025, reversing the ₱6.6 bn net income posted for the fourth quarter of 2024.

For the full year 2025, AboitizPower generated ₱79.6 bn in beneficial EBITDA, a 9% increase from ₱73.3 bn in 2024. Fresh contributions from Chromite Gas Holdings, Inc. (CGHI), the delivery of new solar plants (the 159 megawatt-peak (MWp) Laoag, the 45MWp Armenia, and the 173MWp Calatrava), and the increase in contracted capacity during the second half of 2025 more than offset the impact of weaker spot market prices.

AboitizPower's core net income for the full year 2025 amounted to ₱33.1 bn, which would have been 2% higher year-on-year if we exclude the impact of the depreciation and interest expenses of GNPower Dinginin Ltd. Co., which the Company only started recognizing in March 2024. Including forex and derivative gains, as well as the partial impairment of GMEC, reported net income for the full year of 2025 stood at ₱19.5 bn, 43% lower than the ₱33.9 bn reported in 2024.

Results of Operations

Generation and Retail Electricity Supply

Energy sold totaled 43,718 gigawatt-hours (GWh) for the full year of 2025, a 21% increase from 36,004 GWh in 2024. As a result, the EBITDA of AboitizPower's generation and retail supply business rose by 11% to ₱73.7 bn in 2025, from ₱66.1 bn in 2024.

Distribution

Energy sales rose by 4% year-on-year to 6,927 GWh in 2025, compared to 6,631 GWh in 2024. Excluding the impact of one-offs, the EBITDA contribution from the Distribution segment for the full year of 2025 rose by 2% to ₱8.9 bn.

Financial Condition

As of December 31, 2025, AboitizPower's total consolidated assets stood at ₱622.8 bn, which was 20% higher compared to ₱517.6 bn as of December 31, 2024. Total cash and cash equivalents (including short-term investments) stood at ₱58.9 bn, while total consolidated interest-bearing liabilities amounted to ₱332.5 bn.

Equity attributable to holders of the parent totaled ₱200.7 bn. The Company's current ratio was 0.8x as of December 31, 2025, versus 1.6x as of December 31, 2024, while net-debt-to-equity ratio was at 1.2x, versus year-end 2024's 0.8x, both due to bridge financing for AboitizPower's investments in CGHI and in the Caliraya-Botocan-Kalayaan Hydroelectric Power Plant Complex in 2025.

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: March 5, 2026