

March 5, 2026

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**
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

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 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

Strategic Business Units

Power

On a standalone basis, AboitizPower reported beneficial EBITDA (Earnings before Interest, Taxes, Depreciation and Amortization) of ₱23.3bn for the fourth quarter of 2025, representing a 5% increase from the ₱22.2 bn reported for the third quarter of 2025, and 35% higher than the ₱17.2 bn reported for the same period in 2024. The growth was driven by higher margins in the Generation segment, primarily attributable to AboitizPower's increase in contracted capacity.

The strong EBITDA performance translated to a core net income of ₱10.0 bn for the fourth quarter of 2025, 54% higher than the ₱6.5 bn reported for the same period in 2024. During the quarter, AboitizPower recognized ₱13.9 bn in non-recurring losses, mostly related to the partial impairment of goodwill arising from the acquisition of GMEC. After accounting for impairments, FX losses, and other non-recurring items, AboitizPower 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 be 2% higher year-on-year excluding the impact of the depreciation and interest expense of GNPower Dinginin Ltd. Co. - which AboitizPower 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.

In 2025, AboitizPower contributed ₱10.4 bn in net income to AEV.

Banking & Financial Services

On a stand-alone basis, Union Bank of the Philippines (UnionBank, or "the Bank") recorded a net income of ₱10.0 bn for the full year 2025, 17% lower compared to the same period in 2024.

Net revenues for the full year 2025 increased by 7% year-on-year to ₱83.2 bn, driven primarily by the 11% year-on-year increase in net interest income to ₱64.2 bn. This increase in net interest income was supported by a 46-basis point expansion in net interest margin to 6.4%, which was primarily due to the 12% year-on-year growth in low-cost current accounts and savings accounts (CASA) deposits, which helped reduce funding costs, as well as steady growth in UnionBank's loan book. As of December 31, 2025, the Bank's loan portfolio amounted to ₱547.7 bn, 4% higher than the same period in 2024. During the same period, consumer loans accounted for 61% of total loans. UnionBank's fee income-to-assets ratio stood at 1.3%.

Operating expenses totaled ₱47.9 bn in 2025, up 8% year-on-year. Excluding one-off items, the increase in total cost would have been at 5%. This reflects the Bank's disciplined efforts to drive cost efficiency and realize the benefits of digitization initiatives.

Although credit costs rose by 18% year-on-year to ₱21.2 bn for the full year 2025, the Bank's non-performing loan ratio declined by 37 basis points to 7% and provision coverage increased from 58% to 71% as of December 31, 2025.

As of December 31, 2025, the total assets and total loans of the Bank amounted to ₱1.2 trillion (tn) and ₱537.7 bn, respectively, while low-cost CASA deposits reached ₱500.0 bn.

In 2025, Unionbank contributed ₱5.0 bn in net income to AEV.

Real Estate

Net income contribution from Aboitiz Land, Inc. (Aboitiz Land) and its subsidiaries amounted to ₱637 million (mn) for the full year of 2025, 32% lower than the ₱943 mn reported in the same period in 2024. The year-on-year decline reflects the natural tapering of inventory, a proactive portfolio clean-up through the removal of non-performing accounts, and the reduced construction-based revenue recognition as projects near 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), Aboitiz Foods Pte. Ltd. (which houses Gold Coin Management Holdings Pte. Ltd.) (collectively, AboitizFoods), and Coca-Cola Europacific Aboitiz Philippines Inc. (CCEAP), was ₱7.6 bn in 2025. This was 28% higher than the ₱5.9 bn recorded in 2024, and was primarily driven by (i) the strong volumes and margins of AboitizFoods' Flour, Farms, Livestock, and Trading segments, and (ii) full year contribution from CCEAP, which financially closed only on February 23, 2024.

Infrastructure

Aboitiz InfraCapital, Inc.'s income contribution to AEV amounted to ₱680.0 mn in 2025, 6% higher compared to ₱644 mn net income in 2024. This was primarily driven by (i) Economic Estates' lot sales at TARI Estates in Tarlac, (ii) passenger traffic growth and the full year contribution of Mactan-Cebu International Airport (MCIA), (iii) the recent addition of Laguindingan International Airport and Bohol-Panglao International Airport, (iv) the continued expansion of Unity Digital Infrastructure, Inc.'s co-location services and tower portfolio, and (v) increased billed water volume of Apo Agua Infraestructura, Inc.

AEV's share in Republic Cement & Building Materials, Inc.'s ("Republic Cement") net loss increased to ₱1.7 bn in 2025 from ₱1.1 bn in 2024, excluding the ₱7.4 bn asset impairment charges recognized in 2024.

In 2025, losses from the Infrastructure segment attributable to AEV amounted to ₱1.0 bn.

Financial Condition

As of December 31, 2025, AEV's consolidated assets amounted to ₱1.0 tn, 13% higher from ₱893.7 bn in December 2024. Cash and cash equivalents was ₱90.3 bn, 10% higher from year end-2024 level of ₱81.8 bn. Consolidated liabilities was ₱610.0 bn, 23% higher from the year-end 2024 level of ₱497.3 bn, while equity attributable to equity holders of the parent was ₱289.5 bn, 2% higher from year end-2024 level of ₱283.3 bn. As of December 31, 2025, AEV's current ratio and net debt-to-equity ratio stood at 1.1x and 1.0x, respectively.

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:

A handwritten signature in blue ink, appearing to be 'SDA', written over a faint circular stamp or watermark.

Sammy Dave A. Santos
Assistant Corporate Secretary

Date: March 5, 2026