

**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. March 19, 2026
Date of Report (Date of earliest event reported)
2. SEC Identification Number 51048 3. BIR Tax Identification No. 000-053-167-000
4. FILINVEST DEVELOPMENT CORPORATION
Exact name of issuer as specified in its charter
5. Philippines Province, country or other jurisdiction of incorporation
6. (SEC Use Only)
Industry Classification Code:
7. The Beaufort, 5th Avenue corner 23rd Street, Bonifacio Global City, Taguig City 1634
Address of principal office Postal Code
8. (632) 7798-3977
Issuer's telephone number, including area code
9. Not applicable
Former name or former address, if changed since last report

Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding
Common	8,648,462,987
Preferred A	2,310,015
Preferred B	5,689,985

11. Indicate the item numbers reported herein: Item 9

Please see the attached letter.

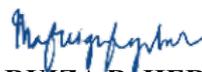
SIGNATURES

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 DEVELOPMENT CORPORATION

Issuer

Date March 19, 2026



MA. RUIZA R. HERNANE

Corporate Secretary and Corporate Information Officer

PRESS RELEASE
For Immediate Release

Filinvest posts ₱15.0B profit in 2025, driven by banking, real estate, and power

March 19, 2026 – Filinvest Development Corporation (FDC) reported a net income attributable to equity holders of the parent company amounting to ₱15.0 billion for 2025, representing a 24 percent increase from ₱12.1 billion generated in the prior year. This was the highest profit recorded by the Filinvest Group in its history. Consolidated net income for the period reached ₱18.9 billion, reflecting a 20 percent year-on-year growth. Total revenues and other income grew to ₱120.6 billion in 2025 from ₱113.4 billion in 2024.

“FDC delivered another year of strong results. As we commemorated our 70th anniversary in 2025, this record performance underscores our capacity to adapt to changing environments and capitalize on opportunities as they arise,” stated FDC President and CEO, Ms. Rhoda A. Huang.

Growth was broad-based with the banking, real estate and power subsidiaries boosting FDC’s 2025 results. Banking and financial services delivered a net income contribution to the group of ₱7.0 billion, equivalent to 40 percent of FDC’s bottom line. The power subsidiary contributed ₱4.9 billion in net income or 28 percent of total. The property business, composed of the real estate and hospitality segments, delivered a combined ₱4.9 billion or 28 percent of total. The balance of 4 percent came from other businesses.

Banking subsidiary EastWest Bank (EW), on a standalone basis, achieved a record net income of ₱9.2 billion in 2025, 21 percent higher than the prior year, driven by steady growth in consumer loans and strong deposit generation. Its consumer lending portfolio, which yields high returns, increased by 15 percent and contributed 84 percent of the total loan base. The cost of funds remained stable as total deposits rose by 13 percent. This performance resulted in net interest income of ₱40.6 billion, up 21 percent from the previous year, with a net interest margin (NIM) of 8.5 percent. Non-interest income was another key contributor, climbing 16 percent to ₱10.4 billion in 2025. Return on equity reached 11.9 percent, marking two consecutive years of double-digit results as the bank continued to grow its core income.

The Power subsidiary, FDC Utilities, Inc. (FDCUI), recorded a net income contribution of ₱4.9 billion in 2025, representing a 14 percent increase compared to 2024. While revenues and other income declined by 27 percent to ₱17.9 billion in 2025 due to reduced spot market activity and lower coal cost pass-through rates, this impact was mitigated by a reduction in operational expenses.

FDC’s Real Estate business, which includes Filinvest Land, Inc. (FLI), Filinvest Alabang, Inc. (FAI), and Filinvest REIT Corp. (FILRT), generated ₱4.6 billion in net income for the group in 2025, a 21 percent rise from the ₱3.8 billion earned the previous year. The residential segment experienced a 15 percent growth in revenues, reaching ₱20.2 billion, due to higher project completion of mid-rise condominiums (MRBs) and housing developments, along with a larger number of accounts now recognized as revenue. Mall and rental revenues also climbed 7 percent to ₱9.0 billion, supported by higher occupancy rates and foot traffic.

Hotel operations under Filinvest Hospitality Corporation (FHC) contributed ₱264 million in net income, supported by revenues totaling ₱3.8 billion during the year. Stable domestic tourism strengthened

occupancy rates and drove increases in average room rates across its seven properties. FHC's portfolio encompasses approximately 1,800 rooms distributed among seven hotels located in seven cities and five regions, operating under the Crimson, Quest, and Timberland Highlands brands.

The company's balance sheet remained healthy at the end of 2025, with total assets growing by 7 percent to ₱872 billion. Debt obligations are well managed with a comfortable debt-to-equity ratio and net debt-to-equity ratio of 0.59:1 and 0.36:1, respectively.

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For inquiries, please contact:
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About Filinvest Development Corp.

Filinvest Development Corp. (FDC) is one of the leading, stable, and diversified conglomerates in the Philippines. Through its diverse businesses, FDC has established a strong reputation as a dependable partner in economic development. FDC currently has strategic holdings in key industries such as real estate development and leasing, banking and financial services, hotel and resort management, power generation and sugar.

FDC aims to grow this legacy of success by continuing to strengthen its position in the industries where it competes and embarking on new endeavors that will bolster its role in nation building. Visit www.filinvestgroup.com for information on the company.

FILINVEST DEVELOPMENT CORPORATION AND SUBSIDIARIES
CONSOLIDATED RESULTS OF OPERATIONS
Year Ended December 31, 2025 Compared with Year Ended December 31, 2024

	December 31		Increase (decrease)	
	2025	2024	Amount	%
REVENUES				
Real estate operations				
Sale of lots, condominium and residential units	₱20,170,495	₱17,567,000	₱2,603,495	14.8%
Mall and rental revenues	9,043,233	8,486,789	556,444	6.6%
Hospitality operations	3,789,442	3,763,329	26,113	0.7%
Banking and financial services	49,719,499	41,730,563	7,988,936	19.1%
Power and utility operations	17,522,205	24,397,973	(6,875,768)	-28.2%
Sugar operations	7,495,329	5,815,205	1,680,124	28.9%
TOTAL REVENUES	107,740,203	101,760,859	5,979,344	5.9%
OTHER INCOME				
Real estate operations	1,764,060	2,026,362	(262,302)	-12.9%
Hospitality operations	300,167	552,898	(252,731)	-45.7%
Banking and financial services	10,347,966	8,932,099	1,415,867	15.9%
Power and utility operations	370,098	130,235	239,863	184.2%
Sugar operations	51,841	43,085	8,756	20.3%
TOTAL OTHER INCOME	12,834,132	11,684,679	1,149,453	9.8%
TOTAL REVENUES AND OTHER INCOME	120,574,335	113,445,538	7,128,797	6.3%
COSTS				
Real estate operations				
Sale of lots, condo and residential units	8,742,362	7,754,859	987,503	12.7%
Rental services	3,794,214	3,613,954	180,260	5.0%
Hospitality operations	2,373,476	2,526,342	(152,866)	-6.1%
Banking and financial services	9,334,358	8,418,748	915,610	10.9%
Power operations	9,653,582	16,691,157	(7,037,575)	-42.2%
Sugar Operations	6,257,863	4,741,794	1,516,069	32.0%
Other operations	477,158	591,785	(114,627)	-19.4%
	40,633,013	44,338,639	(3,705,626)	-8.4%
EXPENSES				
Real estate operations	9,984,410	9,309,880	674,530	7.2%
Hospitality operations	1,332,468	1,449,580	(117,112)	-8.1%
Banking and financial services	39,708,904	32,855,465	6,853,439	20.9%
Power and utility operations	2,088,047	2,355,718	(267,671)	-11.4%
Sugar operations	248,170	201,983	46,187	22.9%
Other operations	2,330,608	2,378,968	(48,360)	-2.0%
	55,692,607	48,551,594	7,141,013	14.7%
TOTAL COST AND EXPENSES	96,325,620	92,890,233	3,435,387	3.7%
INCOME BEFORE INCOME TAX	24,248,715	20,555,305	3,693,410	18.0%
PROVISION FOR INCOME TAX				
Current	7,362,490	3,895,854	3,466,636	89.0%
Deferred	(1,990,043)	961,098	(2,951,141)	-307.1%
	5,372,447	4,856,952	515,495	10.6%
NET INCOME	₱18,876,268	₱15,698,353	₱3,177,915	20.2%
Attributable to:				
Equity holders of the parent	₱15,007,865	₱12,131,320	₱2,876,545	23.7%
Minority interest	3,868,403	3,567,033	301,370	8.4%
	₱18,876,268	₱15,698,353	₱3,177,915	20.2%
Basic/Diluted Earnings Per Share	₱1.720	₱1.403		

CONSOLIDATED FINANCIAL CONDITION

As at December 31, 2025 Compared with As at December 31, 2024

	December 31 2025	December 31 2024	Increase (decrease) Amount	%
ASSETS				
Cash and cash equivalents	₱49,549,812	₱52,317,373	(₱2,767,561)	-5.3%
Loans and receivables				
Real estate operations	11,130,406	11,384,885	(254,479)	-2.2%
Hospitality operations	317,016	396,137	(79,121)	-20.0%
Financial and banking services	371,544,952	323,459,351	48,085,601	14.9%
Energy operations	3,282,901	4,789,083	(1,506,182)	-31.5%
Sugar operations	160,933	153,708	7,225	4.7%
Financial assets at fair value through profit or loss	13,388,007	9,174,275	4,213,732	45.9%
Financial assets at FVTOCI	27,746,915	29,983,609	(2,236,694)	-7.5%
Investment securities at amortized cost	84,651,590	81,922,750	2,728,840	3.3%
Contract Assets	10,237,238	8,436,614	1,800,624	21.3%
Real estate inventories	85,132,062	78,900,316	6,231,746	7.9%
Coal, spare parts and other inventories	2,859,573	2,397,054	462,519	19.3%
Investment properties - net	104,864,869	103,641,040	1,223,829	1.2%
Property and equipment - net	58,680,338	51,890,809	6,789,529	13.1%
Investment in joint venture	2,136,118	2,010,839	125,279	6.2%
Deferred income tax assets - net	6,834,266	5,791,642	1,042,624	18.0%
Goodwill	10,381,152	10,381,152	-	0.0%
Other assets	29,189,714	36,649,611	(7,459,897)	-20.4%
	₱872,087,862	₱813,680,248	₱58,407,614	7.2%
LIABILITIES AND EQUITY				
LIABILITIES				
Deposit liabilities	₱427,512,804	₱372,542,796	₱54,970,008	14.8%
Bills and acceptances payable	30,350,778	40,117,180	(9,766,402)	-24.3%
Accounts payable and accrued expenses	55,319,754	53,901,380	1,418,374	2.6%
Contract Liabilities	1,506,364	3,156,425	(1,650,061)	-52.3%
Long-term debt	125,678,847	137,331,240	(11,652,393)	-8.5%
Income tax payable	1,155,220	439,461	715,759	162.9%
Retirement Liabilities	1,909,158	1,660,444	248,714	15.0%
Lease liability	8,519,669	9,042,566	(522,897)	-5.8%
Deferred income tax liabilities - net	8,460,487	9,108,250	(647,763)	-7.1%
Total Liabilities	660,413,081	627,299,742	33,113,339	5.3%
EQUITY				
Equity attributable to equity holders of the parent				
Capital stock	9,319,872	9,319,872	-	0.0%
Preferred stock	8,000	-	8,000	100.0%
Treasury stock	(3,614,474)	(3,614,474)	-	0.0%
Additional paid-in capital	19,821,886	11,900,015	7,921,871	66.6%
Retained earnings	139,698,860	127,792,244	11,906,616	9.3%
Other comprehensive income				
Revaluation reserve on financial assets at FVTOCI	496,501	(547,086)	1,043,587	-190.8%
Remeasurement losses on retirement plans	(334,859)	(214,373)	(120,486)	56.2%
Translation adjustment	173,830	121,161	52,669	43.5%
Total	165,569,616	144,757,359	20,812,257	14.4%
Noncontrolling interest	46,105,165	41,623,147	4,482,018	10.8%
Total Equity	211,674,781	186,380,506	25,294,275	13.6%
TOTAL LIABILITIES AND EQUITY	₱872,087,862	₱813,680,248	₱58,407,614	7.2%