

# COVER SHEET

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SEC Registration Number

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(Company's Full Name)

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c	o	r	.		C	o	r	a	l		W	a	y	,		M	a	i	l		o	f		A	s	i	a		C
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P	h	i	l	i	p	p	i	n	e	s																			

<b>Mr. John Nai Peng C. Ong</b>
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(Contact Person)

<b>8831-1000</b>
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(Company Telephone Number)

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Month      Day  
(Calendar Period)

1	7	-	C	
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(Form Type)

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Month      Day  
(Annual Meeting)

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(Secondary License Type, If Applicable)

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Dept. Requiring this Doc.

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Amended Articles Number/Section

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Total No. of Stockholders

Total Amount of Borrowings	
Domestic	Foreign

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To be accomplished by SEC Personnel concerned

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File Number

\_\_\_\_\_ LCU

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Document ID

\_\_\_\_\_ Cashier

STAMPS
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SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

CURRENT REPORT UNDER SECTION 17  
OF THE SECURITIES REGULATION CODE (SRC)  
AND SRC RULE 17(a)-1(b)(3) THEREUNDER

1. April 28, 2026  
Date of Report
  
2. SEC Identification Number AS094-000088      3. BIR Tax Identification No. 003-058-789
  
4. SM PRIME HOLDINGS, INC.  
Exact name of registrant as specified in its charter
  
5. PHILIPPINES      6. (SEC Use Only)   
Province, country or other jurisdiction of incorporation      Industry Classification Code:
  
7. 7/F MOA Square, Seashell Lane cor. Coral Way, Mall of Asia Complex, Brgy. 76 Zone 10, CBP 1-A, Pasay City, Metro Manila, Philippines      1300  
Address of principal office      Postal Code
  
8. (632) 8831-1000  
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
<b>COMMON STOCK, P1 PAR VALUE</b>	<b>28,730,067,594</b>
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<b>DEBT SECURITIES – RETAIL BOND</b>	<b>137,896,480,000</b>
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11. Indicate the item numbers reported herein: ITEM # 9, LETTER B.

# SM PRIME

## PRESS RELEASE

### SM Prime net income hits P11.7B on strong recurring income

**(April 28, 2026, Pasay City, Philippines)** SM Prime Holdings, Inc. (SM Prime) recorded a first-quarter net income of P11.66 billion, largely stable compared to P11.65 billion a year earlier, as costs and expenses outpaced revenue growth.

Total revenues rose 2% year-on-year from P32.8 billion to P33.3 billion on higher rental income and other revenues, which helped cushion weaker revenue from real estate sales.

“Recurring income will remain central to our performance in 2026,” said Jeffrey C. Lim, President of SM Prime. “We are prioritizing occupancy, customer experience and cost discipline to navigate the challenging operating environment.”

Rental income jumped 8% from P20.0 billion to P21.6 billion on higher mall and office occupancy, while other revenues accelerated 11% from P3.5 billion to P3.9 billion, driven by higher ticket sales, stronger food and beverage revenue and increased uptake of experiential offerings.

Real estate sales declined 16% from P9.2 billion to P7.8 billion as revenue recognition from prior-year sales moderated and cancellations impacted booked results.

Costs and expenses increased 3% from P16.1 billion to P16.6 billion mainly due to higher depreciation and amortization charges and fixed overhead costs.

Malls remained the largest topline contributor, accounting for 61% of total revenues. The segment delivered P20.4 billion, up 8% from P18.9 billion the previous year, because of high occupancy and sustained interest in experiential offerings.

The residential segment contributed P8.3 billion, representing 25% of total revenues for the quarter and down 14% from P9.7 billion a year earlier. Higher leisure residential sales partially offset weaker core residential performance.

Hotels and convention centers generated P2.2 billion, equivalent to 7% of total revenues and 8% higher than P2.0 billion a year earlier. Improved room occupancy, higher average daily rates and increased convention center bookings accounted for the growth.

The office segment contributed P2.5 billion, accounting for 7% of total revenues, up 10% year-on-year from P2.2 billion on improved occupancy.

As of March 2026, SM Prime’s total assets stood at P1.1 trillion. Capital expenditure reached P15.5 billion during the quarter, down 9% from P17.1 billion a year earlier.

At its April 28, 2026 meeting, the Board of Directors approved a regular cash dividend of P0.42 per share, corresponding to 25% of the company’s 2025 net income. The cash dividends amount to approximately P12.2 billion and will be paid on May 27, 2026 to shareholders of record as of May 13, 2026.

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For further information, please contact:

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Chief Finance Officer

SM Prime Holdings, Inc.

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Tel. no.: 8831.1000 loc. 7886

## **Forward-looking Statement**

This document may contain forward-looking statements and forward-looking information that are subject to significant risks and uncertainties including, without limitation, statements relating to known and unknown risks; uncertainties and other factors that may cause our actual results, performance or achievements to be materially different from expected future results; performance or achievements expressed or implied by forward-looking statements; our overall future business, financial condition, and results of operations, including, but not limited to financial position or cash flow; our goals for or estimates of future operational performance or results; and changes in the regulatory environment including, but not limited to, policies, decisions, and determinations of governmental or regulatory authorities. Although: (1) SM Prime Holdings, Inc. has extensive experience; and (2) the forward-looking statements may be reasonable, nothing herein should be relied upon as a commitment from SM Prime Holdings, Inc. as we cannot guarantee future events, performance or events due to various risks and uncertainties.

## SIGNATURES

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.

**SM PRIME HOLDINGS, INC.**

Registrant

Date: April 28, 2026



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**JOHN NAI PENG ONG**

**Chief Finance Officer & Corporate Information Officer**