

COVER SHEET

SEC Registration Number

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Company Name

R	O	C	K	W	E	L	L		L	A	N	D		C	O	R	P	O	R	A	T	I	O	N		A	N	D	
S	U	B	S	I	D	I	A	R	I	E	S																		

Principal Office (No./Street/Barangay/City/Town/Province)

2	/	F		8	R	O	C	K	W	E	L	L	,		H	I	D	A	L	G	O		D	R	I	V	E	,	
R	O	C	K	W	E	L	L		C	E	N	T	E	R	,		M	A	K	A	T	I		C	I	T	Y		

Form Type

1	7	-	Q
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Department requiring the report

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Secondary License Type, if Applicable

N	/	A
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COMPANY INFORMATION

Company's Email Address

ellena@rockwell.com.ph

Company's Telephone Number/s

7-793-0088

Mobile Number

N/A

No. of Stockholders

44,615 (as of 30 April 2026)

Annual Meeting
Month/Day

June 02, 2026

Fiscal Year
Month/Day

December 31

CONTACT PERSON INFORMATION

The designated contact person ***MUST*** be an Officer of the Corporation

Name of Contact Person

Ms. Ellen V. Almodiel

Email Address

ellena@rockwell.com.ph

Telephone Number/s

7-793-0088

Mobile Number

N/A

Contact Person's Address

Ground Floor, East Podium, Joya Lofts & Towers, 28 Plaza Drive, Rockwell Center, Makati City 1200
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Note: In case of death, resignation or cessation of office of the officer designated as contact person, such incident shall be reported to the Commission within thirty (30) calendar days from the occurrence thereof with information and complete contact details of the new contact person designated.

SEC Number:
File Number:

ROCKWELL LAND CORPORATION

(Company's Full Name)

**2nd Floor 8 Rockwell, Hidalgo Drive,
Rockwell Center, Makati City 1200**

(Company's Address)

(632) 793-0088

(Telephone Number)

March 31, 2026

(Quarter Ending)

SEC Form 17-Q Quarterly Report

(Form Type)

**SECURITIES AND EXCHANGE COMMISSION
SEC FORM 17-Q**

**QUARTERLY REPORT PURSUANT TO SECTION 17 OF THE SECURITIES
REGULATION CODE AND SRC RULE 17(2)(b) THEREUNDER**

- For the quarterly period ended **March 31, 2026**
- Commission Identification Number **62893**
- BIR Tax Identification Number **004-710-062-000**
- Exact name of issuer as specified in its charter: **ROCKWELL LAND CORPORATION**
- Province, country or other jurisdiction of incorporation or organization: **Philippines**
- Industry Classification Code: _____ (SEC Use Only)
- Address of issuer's principal office and postal code:
2F, 8 Rockwell, Hidalgo Drive, Rockwell Center, Makati City 1200
 - Issuer's telephone number, including area code: **(632) 793-0088**
- Former name, former address, former fiscal year, if changes since last report:
The Garage at Rockwell Center, Estrella St. Makati City 1200
- Securities registered pursuant to Sections 8 and 12 of the Code, or Sections 4 and 8 of the RSA

<u>Title of each class</u>	<u>Number of shares issued and outstanding</u>
Common shares	6,116,762,198

<u>Amount of Debt Outstanding</u>	Php50,569,256,909 (as of March 31, 2026, inclusive of the Php10,000,000,000 registered bonds)
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- Are any or all of the securities listed on a Stock Exchange?
Yes No

Stock Exchange:	<u>Philippine Stock Exchange</u>
Securities Listed:	<u>Common shares</u>

- Indicate by check mark whether the registrant:
 - (a) has filed all reports required to be filed by Section 17 of the Code and SRC Rule 17 thereunder or Sections 11 of the RSA and RSA Rule 11(a)-1 thereunder, and Sections 26 and 141 of the Corporation Code of the Philippines, during the preceding twelve (12) months (or for such shorter period the registrant was required to file such reports)
Yes No
 - (b) has been subject to such filing requirements for the past ninety (90) days.
Yes No

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PART I – FINANCIAL INFORMATION

Item 1. Financial Statements

ROCKWELL LAND CORPORATION AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
(Amounts in Millions)

	March 31, 2026	December 31, 2025
	Unaudited	Audited
ASSETS		
Current Assets		
Cash and cash equivalents	₱12,347	₱4,242
Trade and other receivables (Note 4)	3,526	3,554
Contract asset (Note 4)	6,375	6,174
Real estate inventories (Note 5)	28,030	27,771
Advances to contractors	2,885	2,632
Other current assets (Note 6)	6,616	5,943
Total Current Assets	59,779	50,316
Noncurrent Assets		
Investment properties – net (Note 7)	54,955	54,976
Property and equipment – net (Note 8)	5,050	4,828
Investment in joint venture and associate	4,735	4,736
Contract asset – net of current portion	14,797	13,334
Investment in equity instruments at FVOCI	57	57
Deferred tax assets	120	104
Other noncurrent assets	968	864
Total Noncurrent Assets	80,682	78,899
	₱140,461	₱129,215
LIABILITIES AND EQUITY		
Current Liabilities		
Trade and other payables (Note 9)	₱18,949	₱18,251
Current portion of interest-bearing loans and borrowings (Note 10)	9,004	8,810
Subscription payable	596	649
Income tax payable	113	49
Total Current Liabilities	28,662	27,759
Noncurrent Liabilities		
Interest-bearing loans and borrowings - net of current portion (Note 10)	41,565	32,295
Subscription payable – net of current portion	393	393
Lease liability	697	695
Pension liability – net	303	256
Deferred tax liabilities	10,911	10,963
Deposits and other liabilities (Note 11)	9,123	9,132
Total Noncurrent Liabilities	62,992	53,734
Total Liabilities	91,654	81,493
Equity Attributable to Equity Holders of the Parent Company		
Capital stock	6,271	6,271
Additional paid-in capital	28	28
Other comprehensive income	41	41
Other equity adjustments	540	540
Fair value of cash flow hedge	61	7
Retained earnings		
Appropriated	15,000	15,000
Unappropriated	14,041	12,750
	35,982	34,637
Less cost of treasury shares	185	185
Total Equity Attributable to Equity Holders of the Parent Company	35,797	34,452
Non-controlling interests	13,010	13,270
Total Equity	48,807	47,722
	₱140,461	₱129,215

See accompanying Notes to Consolidated Financial Statements.

ROCKWELL LAND CORPORATION AND SUBSIDIARIES**CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME**

(Amount in Millions)

	2026 Unaudited January 1 to March 31	2025 Unaudited January 1 to March 31
REVENUE		
Revenue from sale of real estate	₱4,464	₱3,103
Lease income	1,015	642
Interest income	138	84
Others	838	619
	6,455	4,448
EXPENSES		
Cost of real estate	2,940	2,040
General and administrative expenses	743	609
Selling expenses	324	248
	4,007	2,897
INCOME BEFORE OTHER INCOME (EXPENSES) AND INCOME TAX	2,448	1,550
OTHER INCOME (EXPENSES)		
Interest expense	(711)	(432)
Share in net income of joint venture	106	111
Foreign exchange loss – net	(1)	(2)
	(606)	(323)
INCOME BEFORE INCOME TAX	1,842	1,228
PROVISION FOR INCOME TAX	409	285
NET INCOME	1,433	943
OTHER COMPREHENSIVE INCOME	54	66
TOTAL COMPREHENSIVE INCOME	1,487	1,009
Net Income Attributable to:		
Equity holders of the Parent Company	1,291	773
Non-controlling Interests	142	170
TOTAL	1,433	943
Total Comprehensive Income Attributable to:		
Equity holders of the Parent Company	1,345	839
Non-controlling Interests	142	170
TOTAL	1,487	1,009
Basic/Diluted Earnings per Share (Note 12)	0.21	0.13

See accompanying Notes to Financial statements.

ROCKWELL LAND CORPORATION AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

(Amounts in Millions)

	Equity Attributable to Equity Holders of the Parent Company										Total Equity	
	Capital Stock	Additional Paid-in Capital	Other comprehensive income	Other Equity Adjustments	Share-based Payments Plan	Fair Value of Cash Flow Hedge	Retained Earnings		Treasury Shares	Total		Equity Attributable to Non-Controlling Interests
							Appropriated	Unappropriated				
At December 31, 2025 (Audited)	6,271	28	41	540	-	7	15,000	12,750	(185)	34,452	13,270	47,722
Net income												
Other comprehensive income												
Total comprehensive income												
Acquisition of non-controlling interest												
At March 31, 2026 (Unaudited)	6,271	28	41	540	-	61	15,000	14,041	(185)	35,797	13,010	48,807
At December 31, 2024 (Audited)	6,271	28	47	540	70	(50)	14,700	8,977	(185)	30,398	5,414	35,812
Net income												
Other comprehensive income												
Total comprehensive income												
Reversal of Appropriation							(14,700)					
Appropriation							15,000	(15,000)				
At March 31, 2025 (Unaudited)	6,271	28	47	540	70	16	15,000	9,451	(185)	31,260	5,584	36,821

ROCKWELL LAND CORPORATION AND SUBSIDIARIES**CONSOLIDATED STATEMENT OF CASH FLOWS**

(Amounts in Millions)

	January 1 to March 31	
	2026 Unaudited	2025 Unaudited
CASH FLOWS FROM OPERATING ACTIVITIES		
Income before income tax	₱1,842	₱1,228
Adjustments for:		
Interest income	(138)	(84)
Depreciation and amortization (Notes 7 and 8)	272	204
Interest expense	706	456
Share in net income of joint venture	(106)	(111)
Unrealized foreign exchange loss (gain) - net	(5)	1
Pension costs	46	33
Operating income before working capital changes	2,617	1,727
Decrease (increase) in:		
Trade and other receivables	(79)	(18)
Contract assets	(2,878)	(112)
Real estate inventories	(369)	(1,520)
Advances to contractors	(253)	(125)
Other current assets	(14)	487
Increase (decrease) in:		
Trade and other payables	766	(1)
Increase in deposits and other liabilities	(9)	(26)
Net cash generated from operations	(219)	415
Income taxes paid	(231)	(185)
Interest received	104	14
Net cash (used) provided by operating activities	(346)	241
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisitions of:		
Property and equipment	(204)	(100)
Investment properties	(158)	(250)
Shares from non-controlling interest	(134)	-
Decrease in other noncurrent assets	50	-
Dividends received	106	-
Net cash used in investing activities	(393)	(350)
CASH FLOWS FROM FINANCING ACTIVITIES		
Payments of:		
Interest-bearing loans and borrowings	(2,209)	(1,209)
Interest	(587)	(444)
Lease liabilities	(3)	-
Availments of loans and borrowings	11,638	500
Net cash provided by (used in) financing activities	8,839	(1,153)

(Forward)

	January 1 to March 31	
	2026 Unaudited	2025 Unaudited
EFFECT OF EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS	5	(1)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	8,105	(1,262)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	4,242	3,987
CASH AND CASH EQUIVALENTS AT END OF PERIOD	₱12,347	₱2,724

See accompanying Notes to Financial Statements

ROCKWELL LAND CORPORATION AND SUBSIDIARIES

NOTES TO UNAUDITED FINANCIAL STATEMENTS

(Amounts in Millions, Except Number of Shares, Earnings Per Share Value and Unless Otherwise Specified)

1. Corporate Information

Rockwell Land Corporation (Rockwell Land or the Parent Company) is incorporated in the Philippines and is engaged in real estate development and sale or lease of condominium and commercial units and lots.

Rockwell Land became a public company in 2012 following the declaration of 51% ownership by Manila Electric Company (Meralco) as property dividend in favor of common stockholders, except for foreign common shareholders who were paid the cash equivalent of the property dividend.

As at March 31, 2026 and December 31, 2025, First Philippine Holdings Corporation (FPHC) owns 86.58% of Rockwell Land and the rest by the public. Lopez, Inc. is the ultimate parent company.

The Parent Company's principal office address is 2F, 8 Rockwell, Hidalgo Drive, Rockwell Center, Makati City.

2. Basis of Preparation

Basis of Preparation

The accompanying consolidated financial statements of Rockwell Land and its subsidiaries (collectively referred to as the "Group") have been prepared on a historical cost basis, except for investment in equity instruments at fair value through other comprehensive income (FVOCI) which have been measured at fair value. The consolidated financial statements are presented in Philippine Peso, which is the Parent Company's functional and presentation currency and all values are rounded to the nearest thousands, except when otherwise indicated.

Statement of Compliance

The consolidated financial statements have been prepared in accordance with Philippine Financial Reporting Standards (PFRS) Accounting Standards.

PFRS also includes Philippine Accounting Standards (PAS), including Philippine Interpretations based on equivalent interpretations of IFRIC issued by the Financial Reporting Standards Council (FRSC).

Basis of Consolidation

The consolidated financial statements comprise the financial statements of the Parent Company and its subsidiaries as at March 31, 2026. The financial statements of the subsidiaries are prepared for the same reporting period as the Parent Company using consistent accounting policies.

The consolidated financial statements comprise of the financial statements of Rockwell Land and the following subsidiaries that it controls.

Subsidiaries	Nature of Business	Percentage of Ownership as of March 31, 2026
Rockwell Integrated Property Services, Inc.	Service provider	100.0%
Rockwell Primaries Development Corporation (Rockwell Primaries)	Real estate development	100.0%
Stonewell Property Development Corporation	Real estate development	100.0%
Rockwell Performing Arts Theater Corporation (formerly Primaries Properties Sales Specialists Inc.)	Theater operator	100.0%
Rockwell Leisure Club Inc	Leisure club	74.6%

Subsidiaries	Nature of Business	Percentage of Ownership as of March 31, 2026
Rockwell Hotels & Leisure Management Corp	Hotel management	100.0%
Retailscapes Inc.	Commercial development	100.0%
Rockwell Primaries South Development Corporation (through Rockwell Primaries)	Real estate development	100.0%
Rockwell MFA Corp. (Rock MFA)	Real estate development	80.0%
Rockwell Carmelray Development Corporation	Real estate development	70.0%
Rockwell GMC Development Corporation	Real estate development	60.0%
Rockwell Nepo Development Corporation	Real estate development	65.0%
Cabo San Diego Golf and Leisure Club, Inc. doing business under the name and style of “Cabo San Diego Golf and Country Club” (“Cabo Golf Club” formerly Obsidian Holdings Inc.)	Real estate development	100.0%
Alabang Commercial Corporation (ACC)*	Commercial development	76.3%
South Innovative Theater Management Inc. (through ACC)	Commercial development	100.0%

All subsidiaries are incorporated in the Philippines.

The financial statements of the subsidiaries are prepared for the same reporting year as the Parent Company using consistent accounting policies.

On February 10, 2026, the Parent Company purchased additional shares representing 1.48% of ACC.

3. Changes in Material Accounting Policy Information and Disclosures

The accounting policies adopted in the preparation of the consolidated financial statements are consistent with those followed in the preparation of the Group’s annual consolidated financial statements for the year ended December 31, 2025, except for the adoption of Amendments to PAS 21, *Lack of exchangeability*, effective January 1, 2025. The adoption of the amendments did not have a significant impact on the interim condensed consolidated financial statements.

The material accounting judgments, estimates and assumptions used in the preparation of the consolidated financial statements are consistent with those used in the annual consolidated financial statements as at and for the year ended December 31, 2025.

4. Trade and Other Receivables and Contract Assets

Trade and other receivables consist of:

	March 31, 2026	December 31, 2025
Trade receivables from:		
Sale of real estate	P1,578	P1,595
Lease	1,645	1,761
Subscriptions receivable (see Note 14)	208	208
Due from related parties	70	32
Advances to officers and employees	75	51
Others	53	17
	3,629	3,664
Less allowance for expected credit losses	103	110
	P3,526	P3,554

Trade receivables from sale of condominium units, house and lot and residential lots consist of installment contract receivables from real estate customers. Installment contract receivables are collectible in equal monthly installments with terms typically up to five years for high-rise projects and up to three years for horizontal projects. These are noninterest-bearing and are carried at amortized cost.

As at March 31, 2026 and December 31, 2025, the aging of receivables are as follows:

	March 31, 2026					Total
	Current	Less than 30 Days	31 to 60 Days	61 to 90 Days	More than 90 Days	
Trade receivables from:						
Sale of real estate	P1,481	P22	P15	P9	P51	P1,578
Lease	1,431	59	33	13	109	1,645
Subscription receivable	208	–	–	–	–	208
Due from related parties	70	–	–	–	–	70
Advances to officers and employees	75	–	–	–	–	75
Others	53	–	–	–	–	53
	P3,318	P81	P48	P22	P160	P3,629

	December 31, 2025					Total
	Current	Less than 30 Days	31 to 60 Days	61 to 90 Days	More than 90 Days	
Trade receivables from:						
Sale of real estate	P1,495	P25	P11	P10	P55	P1,596
Lease	1,650	59	21	13	18	1,761
Subscription receivable	208	–	–	–	–	208
Due from related parties	31	–	–	–	–	31
Advances to officers and employees	51	–	–	–	–	51
Others	17	–	–	–	–	17
	P3,452	P84	P32	P23	P73	P3,664

As of March 31, 2026 and December 31, 2025, contract assets consist of:

	March 31, 2026	December 31, 2025
Current	P6,375	P6,174
Noncurrent	14,797	13,334
	P21,172	P19,508

5. Real Estate Inventories

This account consists of:

	March 31, 2026	December 31, 2025
Land and development costs	₱16,203	₱15,029
Land held for future development	10,805	11,652
Condominium units for sale	1,022	1,090
	₱28,030	₱27,771

As at March 31, 2026 and December 31, 2025, land held for future development and other development costs mainly pertain to land acquisitions in Metro Manila, Batangas, Pampanga, Cebu, Bacolod and Iloilo.

As at March 31, 2026 and December 31, 2025, condominium units for sale pertain to unsold units of various completed projects.

As at March 31, 2026 and December 31, 2025, advances to contractors, shown separately in the consolidated statements of financial position, mainly pertain to advances related to the development of various projects.

6. Other Current Assets

This account consists of:

	March 31, 2026	December 31, 2025
Creditable withholding tax	₱1,941	₱1,765
Prepaid costs	1,263	1,556
Input VAT - net	1,241	1,112
Restricted cash	1,856	1,170
Refundable deposit	136	134
Supplies	166	204
Derivative assets	12	-
Others	1	2
	₱6,616	₱5,943

Prepaid costs primarily pertain to costs to obtain a contract which consist of sales commission pertaining to real estate sold capitalized as deferred selling expense.

Restricted cash represents escrow account to cover all payments received from the buyers for the sale of real estate with restriction on withdrawal and remittance. The escrow account is required to be maintained until satisfactory compliance with the conditions of the Temporary License to Sell issued by the Department of Human Settlements and Urban Development.

Refundable deposits mainly consist of security deposits in accordance with lease agreement.

7. Investment Properties

This account consists of:

	March 31, 2026 (Unaudited)				
	Land	Buildings and Improvements	Right-of-use Assets	Investment Properties in Progress	Total
At January 1, 2026, net of accumulated depreciation and amortization	₱39,998	₱13,271	₱418	₱1,289	₱54,976
Additions	5	33	–	120	158
Depreciation and amortization	–	(175)	(4)	–	(179)
At March 31, 2026, net of accumulated depreciation and amortization	₱40,003	₱13,129	₱414	₱1,409	₱54,955
At January 1, 2026:					
Cost	₱39,998	₱19,817	₱524	₱1,289	₱61,628
Accumulated depreciation and amortization	–	(6,546)	(107)	–	(6,652)
Net carrying amount	₱39,998	₱13,271	₱418	₱1,289	₱54,976
At March 31, 2026:					
Cost	₱40,003	₱19,850	₱524	₱1,409	₱61,786
Accumulated depreciation and amortization	–	(6,721)	(110)	–	(6,831)
Net carrying amount	₱40,003	₱13,129	₱414	₱1,409	₱54,955
	December 31, 2025 (Audited)				
	Land	Buildings and Improvements	Right-of-use Assets	Investment Properties in Progress	Total
At January 1, 2025, net of accumulated depreciation and amortization	₱3,787	₱10,889	₱433	₱688	₱15,797
Additions	155	647	–	1,142	1,944
Effect of business combination	36,056	1,774	–	–	37,830
Transfers to real estate inventories	–	540	–	(540)	–
Depreciation and amortization	–	(579)	(15)	–	(594)
At December 31, 2025, net of accumulated depreciation and amortization	₱39,998	₱13,271	₱418	₱1,289	₱54,976
At January 1, 2025:					
Cost	₱3,787	₱16,856	₱524	₱688	₱21,855
Accumulated depreciation and amortization	–	(5,967)	(92)	–	(6,059)
Net carrying amount	₱3,787	₱10,889	₱432	₱688	₱15,796
At December 31, 2025:					
Cost	₱39,998	₱19,817	₱524	₱1,289	₱61,628
Accumulated depreciation and amortization	–	(6,546)	(106)	–	(6,652)
Net carrying amount	₱39,998	₱13,271	₱418	₱1,289	₱54,976

The Group has no restrictions on the realizability of its investment properties and no contractual obligations to purchase, construct or develop investment properties or for repairs, maintenance and enhancements.

8. Property and Equipment

This account consists of:

	March 31, 2026					Total
	Land	Buildings and Improvements	Office Furniture and Other Equipment	Transportation Equipment	Construction in Progress	
Cost						
At January 1	₱2,557	₱3,040	₱2,757	₱503	₱193	₱9,050
Additions	27	20	84	7	67	205
Transfers from real estate inventories	–	111	–	–	–	111
At March 31	2,584	3,171	2,841	510	260	9,366
Accumulated Depreciation and Amortization						
At January 1	–	1,595	2,297	331	–	4,223
Depreciation and amortization	–	37	42	14	–	93
At March 31	–	1,632	2,339	345	–	4,316
Net Book Value at March 31	₱2,584	₱1,539	₱502	₱165	₱260	₱5,050

	December 31, 2025					Total
	Land	Buildings and Improvements	Office Furniture and Other Equipment	Transportation Equipment	Construction in Progress	
Cost						
At January 1	₱692	₱2,831	₱2,466	₱481	₱111	₱6,581
Additions	575	161	245	25	82	1,088
Effect of acquisition of subsidiary accounted as:						
Asset acquisition	864	–	–	–	–	864
Business combination	–	2	52	6	–	60
Transfers from real estate inventories	570	46	–	–	–	616
Transfers to real estate inventories	(144)	–	–	–	–	(144)
Disposals	–	–	(6)	(9)	–	(15)
At December 31	2,557	3,040	2,757	503	193	9,050
Accumulated Depreciation and Amortization						
At January 1	–	1,475	2,095	291	–	3,861
Effect of acquisition of subsidiary accounted as:						
business combination	–	2	45	5	–	52
Depreciation and amortization	–	118	163	44	–	325
Disposals	–	–	(6)	(10)	–	(16)
At December 31	–	1,595	2,297	330	–	4,222
Net Book Value at December 31	₱2,557	₱1,445	₱460	₱172	₱193	₱4,828

As at March 31, 2026 and December 31, 2025, advances to contractors, included under “Other noncurrent assets” account in the consolidated statements of financial position, amounting to ₱22.4 million and ₱24.1 million, respectively, primarily pertain to advances related to the development of “Mactan Hotel”.

9. Trade & Other Payables

This account consists of:

	March 31, 2026	December 31, 2025
Trade	₱2,479	₱2,284
Payable for share purchase	7,200	7,200
Accrued expenses	5,542	5,156
Contract liabilities	659	652
Current portions of:		
Retention payable	1,316	1,313
Security deposits	781	781
Deferred lease income	268	260
Lease liabilities	14	17
Output VAT	600	475
Deferred Output VAT	90	103
Derivative liability	–	10
	₱18,949	₱18,251

Trade payables and accrued project costs are noninterest-bearing normally settled on a 30-day term.

Accrued expenses are normally settled within 12 months.

Retention payable pertains to the amount withheld by the Group on contractor's billings to be released after the guarantee period. The retention serves as a security from the contractor should there be defects in the project.

Security deposits pertain to rent of tenants with cancellable lease contracts. This will be refunded to the lessees at the end of the lease term or be applied to the last months' rentals on the related contracts.

10. Interest-bearing Loans and Borrowings

This account consists of:

	Effective Interest Rate	March 31, 2026	December 31, 2025
Current			
Term loan	Fixed 3.43%-6.24%		
	Floating 6.14%-7.57%	₱8,968	₱8,842
JV Partner loan	Floating 6.60%-7.57%	67	-
		9,035	8,842
Less unamortized loan transaction costs		31	32
		₱9,004	₱8,810
Noncurrent			
Term loan	Fixed 3.43%-6.24%		
	Floating 6.14%-7.57%	₱31,303	₱32,035
Bonds Payable	Fixed 5.57%-5.86%	10,000	-
JV Partner loan	Floating 6.60%-7.57%	509	439
		41,812	32,473
Less unamortized loan transaction costs		247	178
		₱41,565	₱32,295

Short-term Loans

The "Term loan" under the current portion includes the company's short-term borrowing activities. The Parent Company obtained short-term loans at 5.00% interest with a three-month term. As of March 31, 2026, it secured ₱1,500 million in short-term financing and settled ₱1,500 million in repayments.

JV Partner Loan

For the first quarter ended March 31, 2026, RNDC obtained loans amounting to ₱255.5 million and ₱137.5 million from the company and T.G.N. Realty Corporation, respectively. The loan from the Company was eliminated in consolidation, while the loan from TGN was presented as an availment in the consolidated financial statements.

The outstanding balance of the JV Partner loans from SEAI Metro Manila One, Inc., and T.G.N. Realty Corporation, amounted to ₱207.0 million and ₱369.2 million as of March 31, 2026.

Bonds Payable

On March 18, 2026, the Parent Company successfully raised ₱10.0 billion through the issuance of (i) 3-year bonds due 2029 with an interest rate of 5.5666% per annum, and (ii) 5-year bonds due 2031 with an interest rate of 5.8595% per annum. This issuance is the first tranche out of the Parent Company's ₱20.0 billion bonds under the shelf-registered program of the SEC. The bonds have been duly listed on the Philippine Dealing & Exchange Corp.

Gross, net proceeds and balance of the bonds as of March 31, 2026 are as follows;

Gross and Net Proceeds as Disclosed in the Final Prospectus (Estimated & Actual)	Estimate per Prospectus	Actual
Gross proceeds	₱10,000	₱10,000
Less: expenses		
Documentary stamp taxes	75	75
Underwriting and selling fees	35	35
SEC registration and legal research fee	3	3
Issue management fee	3	3
Credit rating fee	2	2
Others*	10	10
Net proceeds	₱9,872	₱9,872

*includes professional fees and out-of-pocket expenses related to the issuance of bonds

	March 31, 2026
Net proceeds	₱9,872
Less: capital expenditures	1,286
Balance of the proceeds	₱8,586

Principal Repayments. The principal repayment of all loans and borrowings based on existing terms are scheduled as follows:

Year	Amount
Within 1 Year	₱9,035
1–2 Years	4,148
2–3 Years	7,605
3–4 Years	14,530
More than 4 years	15,530
	₱50,848

Covenants. The loan contains, among others, covenants regarding incurring additional long-term debt and paying out dividends, to the extent that such will result in a breach of the required debt-to-equity ratio (2:1 max.) and current ratio (1:1 min.). As at March 31, 2026 and December 31, 2025, the Group has complied with these covenants.

11. Deposits & Other Liabilities

This account consists of:

	March 31, 2026	December 31, 2025
Payable for share purchase	₱6,720	₱6,500
Retention payable - net of current	555	531
Contract liabilities:		
Excess of collections over recognized receivables - net of current	717	891
Deferred lease income - net of current	322	313
Deposits from pre-selling of condominium units	40	172
Security deposits - net of current	632	596
Condominium and utility deposits	102	96
Others	35	33
	₱9,123	₱9,132

Retention payable is the portion of the amount billed by contractors that is being withheld as security in case the Parent Company incurs costs during the defects and liability period, which is one year after a project's completion. This is subsequently released to the contractors after the said period.

The Group uses discounted cash flow analysis to measure the fair value of retention payable. The resulting difference between the transaction price and fair value at initial recognition is recognized in the consolidated statements of financial position as a reduction from "Real estate inventories". The retention payable is carried at amortized cost using effective interest method. The amortization of discount on retention payable is expensed as part of the "Interest expense" account in the consolidated statements of comprehensive income.

Deferred lease income pertains to two months advance rent included in the initial billing to mall tenants, which shall be applied to the monthly rental at the end of the lease term.

Deposits from pre-selling of condominium units represent cash received from buyers of certain projects with pending recognition of revenue. The current portion of these deposits are expected to be applied against receivable from sale of condominium units the following year.

Security deposits mainly consist of the four months deposits paid by mall tenants at the beginning of the lease term, to be refunded at the end of the contract.

Condominium and utility deposits primarily pertains to customer's security upon purchase of a unit and upfront payments for services such as water and electricity.

12. Earnings per Share Attributable to Equity Holders of the Parent Company

	2026	2025
	(Three Months Ended - Unaudited)	
Net income attributable to equity holders of the Parent Company	₱1,291	₱773
Dividends on preferred shares	–	–
Net income attributable to common shares (a)	₱1,291	₱773
Common shares at beginning of year	6,116,762,198	6,116,762,198
Weighted average number of common shares - basic (b)	6,116,762,198	6,116,762,198
Dilutive potential common shares under the ESOP	–	–
Weighted average common shares - diluted (c)	6,116,762,198	6,116,762,198
Per share amounts:		
Basic (a/b)	₱0.21	₱0.13
Diluted (a/c)	0.21	0.13

13. Fair Value Information

Set out below is a comparison by class of the carrying values and fair values of all the Group's financial instruments as at March 31, 2026 and December 31, 2025, excluding financial instruments of short-term nature. There are no material unrecognized financial assets and liabilities as of March 31, 2026 and December 31, 2025.

	March 31, 2026 (Unaudited)				
	Carrying Value	Fair Value	Level 1	Level 2	Level 3
Assets					
Investment properties	₱54,955	₱74,885	₱–	₱19,551	₱55,334
Due from related Party	70	70	–	–	70
Investment in equity instruments at FVOCI	57	57	54	–	3
	55,082	75,012	54	19,551	55,407

Liabilities					
Interest-bearing loans and borrowings (including noncurrent portion)	50,569	39,267	–	–	39,267
Subscription payable	989	901	–	–	901
Retention payable (including noncurrent portion)	1,871	1,696	–	–	1,696
Security deposits (including noncurrent portion)	1,413	1,367	–	–	1,367
	₱54,842	₱43,231	₱–	₱–	₱43,231

	2025				
	Carrying Value	Fair Value	Level 1	Level 2	Level 3
Assets					
Investment properties	₱54,976	₱74,885	₱–	₱19,551	₱55,334
Due from related parties	32	32	–	–	32
Investment in equity instruments at FVOCI	57	57	54	–	3
	55,065	74,974	54	19,551	55,369
Liabilities					
Interest-bearing loans and borrowings (including noncurrent portion)	41,106	32,475	–	–	32,475
Subscription payable	1,042	957	–	–	957
Retention payable (including noncurrent portion)	1,844	1,671	–	–	1,671
Security deposits (including noncurrent portion)	1,238	1,198	–	–	1,198
	₱45,230	₱36,300	₱–	₱–	₱36,300

The following methods and assumptions were used to estimate the fair value of each class of financial instrument for which it is practicable to estimate such value:

Cash and Cash Equivalents, Trade Receivables from Sale of Real Estate, Trade Receivables from Lease, Other Receivables, Restricted Cash, Refundable Deposits and Trade and Other Payables. Due to the short-term nature of transactions, the carrying values of these instruments approximate the fair values as at financial reporting period.

Investments in Equity Securities. The fair values of quoted equity securities were determined by reference to published two-way quotes of brokers as at financial reporting date. Unquoted equity securities for which no other reliable basis for fair value measurement is available were valued at cost as the difference between the carrying value and fair value of these unquoted equity securities is not material to the consolidated financial statements.

Due from Related Parties. The fair value was calculated by discounting the expected future cash flows at prevailing credit adjusted BVAL interest rate of 4.70% and 7.01% as at March 31, 2026 and 4.69% to 6.41% as at December 31, 2025, respectively.

Interest-bearing Loans and Borrowings. The fair values of fixed rate loans were calculated by discounting the expected future cash flows at prevailing credit adjusted BVAL interest rates ranging 4.70% and 7.01% as at March 31, 2026 and 4.69% to 6.41% as at December 31, 2025.

Retention Payable and Security Deposits. The fair values were calculated by discounting the expected future cash flows at prevailing credit adjusted BVAL interest rates ranging 4.70% and 7.01% as at March 31, 2026 and 4.69% to 6.41% as at December 31, 2025.

There were no transfers between Level 1 and Level 2 fair value measurements, and no transfers into and out of Level 3 fair value measurements.

Fair Value Hierarchy

The Company uses the following hierarchy for determining and disclosing the fair value of financial instruments by valuation technique:

Level 1: quoted (unadjusted) prices in active markets for identical assets or liabilities.

Level 2: other techniques for which all inputs which have a significant effect on the recorded fair value are observable, either directly or indirectly.

Level 3: techniques which use inputs which have a significant effect on the recorded fair value that are not based on observable market data.

14. Segment Information

PFRS 8 requires operating segments to be identified on the basis of internal reports about components of the Group that are regularly reviewed by the chief operating decision maker.

For management purposes, the Group's operating segments is determined to be business segments as the risks and rates of return are affected predominantly by differences in the products and services produced. The operating businesses are organized and managed separately according to the nature of the products and services provided, with each segment representing a strategic business unit that offers different products and serves different markets.

The Group manages its operations under the following business segments:

- *Residential Development* is engaged in the development, selling, and property management of all residential projects of the Group. It also includes the operations of the Rockwell Club.
- *Commercial Development* is engaged in the sale, leasing and other related operations in the course of the management of commercial buildings or spaces used for retail and office leasing, including cinema, hotel and resort operations.

The Group does not have any customers which constitutes 10% or more of the Group's revenue.

Management monitors the operating results of each business unit separately for the purpose of making decisions about resource allocation and performance assessment. Performance is evaluated based on net income for the year and earnings before interest, taxes and depreciation and amortization, or *EBITDA*. Net income for the year is measured consistent with consolidated net income in the consolidated financial statements. *EBITDA* is measured as net income excluding depreciation and amortization, interest expense, provision for income tax, and other adjustments related to the excess of fair value of net assets acquired over consideration paid, gain on remeasurement of investment in an associate and net gain on cash flow hedge reclassified to profit or loss. *EBITDA* is a non-GAAP measure.

The Group centrally manages cash and its financing requirements, income taxes and resource allocation. Resource allocation is measured against profitability among potential investments and made in view of the Group's existing business portfolio.

Business Segments

The following tables present revenue and costs and expenses information regarding the Group's residential and commercial development business segments:

	March 31, 2026		
	(Three Months Ended - Unaudited)		
	Residential Development	Commercial Development	Total
Revenue	₱4,851	₱1,604	₱6,455
Costs and expenses	(3,115)	(620)	(3,735)
Share in net income of joint venture	3	103	106
Other income - net	(104)	—	(104)
EBITDA	1,634	1,087	2,722
Depreciation and amortization			(272)
Interest expense			(711)
Net gain on cash flow hedge reclassified to profit or loss*			104
Provision for income tax			(410)
Consolidated Net Income			₱1,433

*Recognized as part of "Foreign exchange gain (loss) - net"

	March 31, 2025 (Three Months Ended - Unaudited)		
	Residential Development	Commercial Development	Total
Revenue	₱3,415	₱1,033	₱4,448
Costs and expenses	(2,284)	(392)	(2,676)
Share in net income of joint venture	10	102	112
Other income - net	32	—	32
EBITDA	1,173	743	1,916
Depreciation and amortization			(221)
Interest expense			(432)
Net loss on cash flow hedge reclassified to profit or loss*			(34)
Provision for income tax			(284)
Consolidated Net Income			₱943

*Recognized as part of "Foreign exchange gain (loss) - net"

The following tables present assets and liabilities information regarding the Group's residential and commercial development business segments:

	March 31, 2026 (Unaudited)		
	Residential Development	Commercial Development	Total
Assets and liabilities:			
Segment assets	₱ 71,388	₱ 4,213	₱ 75,601
Investment properties	2,614	52,341	54,955
Investment in joint venture and associate	3,083	1,652	4,735
Deferred tax assets - net	116	4	120
Property and equipment	3,970	1,080	5,050
Total assets	₱81,171	₱59,290	₱140,461
Segment liabilities	₱65,975	₱14,768	₱80,743
Deferred tax liabilities - net	1,880	9,031	10,911
Total liabilities	₱67,855	₱23,799	₱91,654

	December 31, 2025 (Audited)		
	Residential Development	Commercial Development	Total
Assets and liabilities:			
Segment assets	₱60,651	₱3,919	₱64,571
Investment properties	2,627	52,349	54,976
Investment in joint venture and associate	3,116	1,620	4,736
Deferred tax assets - net	100	4	104
Property and equipment	3,855	973	4,828
Total assets	₱70,349	₱58,866	₱129,215
Segment liabilities	₱55,801	₱14,728	₱70,539
Deferred tax liabilities - net	1,870	9,094	10,964
Total liabilities	₱57,671	₱23,822	₱81,493

17. Significant Financial Ratios

The significant financial ratios are as follows:

<i>As indicated</i>	For the three months ended March 31	
	2026	2025
ROA (*)	4.41%	4.60%
ROE (*)	12.32%	10.38%
	As of March 31, 2026	As of December 31, 2025
Current ratio (x)	2.09	1.81
Debt to equity ratio (x)	1.04	0.86
Net debt to equity Ratio (x)	0.78	0.77
Asset to equity ratio (x)	2.88	2.71
Interest coverage ratio (x)	4.06	4.88

Notes:

(1) ROA [*Net Income/Average Total Assets*]

(2) ROE [*Net Income/ Average Total Equity*]

(3) Current ratio [*Current assets/Current liabilities*]

(4) Debt to equity ratio [*Total interest bearing debt / Total Equity*]

(5) Net debt to equity ratio [*(Total Interest bearing debt)-(Cash and cash equivalents) / Total Equity*]

(6) Asset to equity ratio [*Total Assets/Total Equity*]

(7) Interest coverage ratio [*EBITDA/Interest Expense*]

*ROA and ROE are annualized figures

Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operation

RESULTS OF OPERATIONS:

For the three months ended 31 March 2026 and 2025

Rockwell Land Corporation ("the Group") registered Php6,455 million in consolidated revenues, higher by 45% from last year's Php4,448 million. Residential development accounted for 75% of the total revenues in 2026, lower than last year's 77%.

Total EBITDA reached Php2,722 million, higher than last year's Php1,916 million driven by higher EBITDA from residential development. Overall EBITDA margin registered at 42% of total revenues, a bit lower than last year's 43%. The total revenues used as basis for the EBITDA margin excludes gross revenues from the joint venture with Meralco and International Pharmaceuticals, Inc. as these are reported separately under "Share in Net Losses (Income) in JV". Share in net income in the joint venture contributes 4% to the Company's total EBITDA.

Residential development and commercial development contributed 60% and 40% to the total EBITDA, respectively.

Consolidated net income after tax registered at Php1,433 million, higher than last year's Php943 million. NIAT to Parent for the three months is Php1,291 million, 67% higher from same period last year of Php773 million.

Business Segments

Residential Development generated Php4,851 million, contributing 75% of the total revenues for the period. Revenue primarily derived from the sale of real estate due to higher project accomplishment than last year.

EBITDA from this segment amounted to Php1,634 million, 39% higher than the same period last year at Php1,173 million mainly attributable to increase in revenues.

Commercial Development revenues amounted to Php1,604 million, 55% higher than 2025's Php1,033 million, mainly driven by the consolidation of ACC. This segment contributed 25% to total revenues excluding the share in the joint venture with Meralco for the Rockwell Business Center in Ortigas, Pasig City.

Retail Operations which include retail leasing, interest income and other mall revenues generated revenues of Php1,136 million, 74% higher than last year's Php652 million due to improved average rental and occupancy rate and contribution from ACC. Office Operations generated Php403 million which is equivalent to 6% of the total revenues. Office operations include office leasing, sale of office units and other office revenues.

Hotel Operations, contributed 1% of the total revenues. Its revenues amounted to Php65 million and costs and expenses at Php48 million. Resulting EBITDA is at Php17 million.

The segment's EBITDA amounted to Php1,087 million, 46% higher from the same period last year. This includes the share in net income in the joint venture amounting to Php103 million, contributing 9% to the segment's EBITDA.

Costs and Expenses

Cost of real estate and selling amounted to Php3,263 million. The cost of real estate and selling to total revenue ratio is at 51%, for 2026 and 2025 respectively slightly lower than last year's 62% due to higher revenue.

General and administrative expenses (G&A) amounted to Php743 million, 22% higher than last year mainly due to higher manpower related costs and occupancy expenses from consolidation of ACC. The G&A ratio stood at 12% of total revenue.

Interest Expense amounted to P711 million, higher by 67% than last year's Php432 million. The increase was mainly due to higher loan balance slightly offset by lower average interest rate.

Share in Net Income (Losses) in JV and associates realized share in net income of JV and associate amounted to Php106 million, lower than last year's Php111 million. The 5% decrease from last year is mainly due to higher costs from Rockwell IPI slightly offset by improve performance for RBC-Ortigas. At its 70% share, the Company generated total revenues of Php156 million and share in net income of Php103 million. The share in net income is reported net of taxes and represents the Company's share in the operations generated by RBC.

Project and capital expenditures

The Group spent a total of Php3.2 billion (gross of VAT) for project and capital expenditures for the three months of 2026. Bulk of the expenditures pertained to land acquisitions and development costs, mainly that of Edades West, Mactan, BenCab and Cabo. These were funded mainly by internally generated funds.

Financial Condition

The Group's total assets as of March 31, 2026 amounted to Php140.5 billion, 9% higher than 2025's year-end amount of Php129.2 billion. The growth in total assets was primarily driven by higher cash and cash equivalents and other current assets. On the other hand, total liabilities amounted to Php91.7 billion, higher than 2025's year-end amount of Php81.5 billion. The increase is mainly due to issuance of bonds amounting to Php10 billion on March 18, 2026.

Current ratio as of March 31, 2026 improved to 2.09x from 1.81x as of end 2025. Net debt to equity ratio is at 0.78x as of March 31, 2026, slightly higher than 2025's year-end ratio of 0.77x.

Causes for any material changes (+/- 5% or more) in the financial statements

Statement of Comprehensive Income Items – Three Months 2026 vs. Three Months 2025

44% increase in Real Estate Sales

Due to higher bookings and revenue recognition from Edades West and Cabo Lots.

64% increase in Interest Income

Due to higher interest income discounting

58% increase in Lease Income

Due to higher average rental rates of retail and office segment and new contribution from ACC

35% increase in Other Revenues

Due to higher cinema revenues, theater admissions and tenant charges

44% increase in Cost of Sales

Due to cost recognition from Edades West and Cabo Lots and higher commercial operating expenses resulting from consolidation of ACC

22% increase in General and Administrative Expenses

Mainly due to higher manpower related costs and occupancy expenses from consolidation of ACC

30% increase in Selling Expenses

Due to higher Commission expenses from Edades West and Cabo Lots

67% increase in Interest Expense

Primarily due to higher loan balance slightly offset by lower average interest rate.

38% decrease in Other Comprehensive Income

Due to lower fair value gains on derivative instrument.

Statement of Financial Position items – March 31, 2026 vs. December 31, 2025

191% increase in Cash and Cash Equivalents

Primarily due to proceeds from bonds

9% increase in contract assets

Due to higher completion from Edades West, Cabo Lots, RCB Lots and Rockwell South Cluster 5 & 6

10% increase in Advances to Contractors

Primarily due to additional advances for Edades West and Cabo projects.

11% increase in Other Current Assets

Due to restricted cash from newly launched projects.

15% increase in Deferred tax assets

Due to NOLCO from subsidiaries.

12% increase in Other Non-Current Assets

Due to higher non-current portion of derivative assets.

19% increase in interest-bearing loans and borrowings

Due to bond issuance and new loan availments

132% increase in Income Tax Payable

Due to higher taxable income for RCDC

18% increase in Pension Liability
Due to accrual of pension cost for the year.

813% increase in FV of Cash flow hedge
Due to gain from fair value of hedge instruments

Key Performance Indicators

<i>As indicated</i>	For the three months ended March 31	
	2026	2025
ROA (*)	4.41%	4.60%
ROE (*)	12.32%	10.38%
	As of March 31, 2026	As of December 31, 2025
Current ratio (x)	2.09	1.81
Debt to equity ratio (x)	1.04	0.86
Net debt to equity Ratio (x)	0.78	0.77
Asset to equity ratio (x)	2.88	2.71
Interest coverage ratio (x)	4.06	4.88

Notes:

- (1) ROA [*Net Income/Average Total Assets*]
 - (2) ROE [*Net Income/ Average Total Equity*]
 - (3) Current ratio [*Current assets/Current liabilities*]
 - (4) Debt to equity ratio [*Total interest bearing debt / Total Equity*]
 - (5) Net debt to equity ratio [*(Total Interest bearing debt)-(Cash and cash equivalents) / Total Equity*]
 - (6) Asset to equity ratio [*Total Assets/Total Equity*]
 - (7) Interest coverage ratio [*EBITDA/Interest Expense*]
- *ROA and ROE are annualized figures

ROA is slightly lower vs 2025 at 4.41% mainly from higher average total assets.

ROE is higher vs 2025 at 12.32% mainly from higher net income for the first quarter of 2026.

Current ratio improved to 2.09x from 1.81x due to higher cash & cash equivalents

Debt to equity ratio increased to 1.04x from 0.86x. Net debt to equity ratio increased to 0.78x from 0.77x.

Asset to equity ratio is higher at 2.88x vs 2.71x last year due to increase in total assets

PART II – OTHER INFORMATION

Item 3. Other Notes and Disclosures

1. Material events subsequent to the end of the interim period that have not been reflected in the financial statements for the interim period.	None
2. The effect of changes in the composition of the issuer during the interim period, including business combinations, acquisitions or disposal of subsidiaries and long-term investments, restructurings, and discontinuing operations.	None
3. Changes in contingent liabilities or contingent assets since the last annual balance sheet date.	None
4. Existence of material contingencies and any other events or transactions that are material to an understanding of the current interim period.	None

5. Any known trends or any known demands, commitments, events or uncertainties that will result in or that are reasonably likely to result in the registrant's liquidity increasing or decreasing in any material way.	None
6. Any events that will trigger direct or contingent financial obligation that is material to the company, including any default or acceleration of an obligation.	None
7. All material off-balance sheet transactions, arrangements, obligations (including contingent obligations), and other relationships of the company with unconsolidated entities or other persons created during the reporting period.	None
8. Any material commitments for capital expenditures, the general purpose of such commitments, and the expected sources of funds for such expenditures.	None
9. Any known trends, events or uncertainties that have had or that are reasonably expected to have a material favorable or unfavorable impact on net sales or revenues or income from continuing operations.	None
10. Any significant elements of income or loss that did not arise from the registrant's continuing operations.	None
11. Any seasonal aspects that had a material effect on the financial condition or results of operations.	None
12. Disclosure not made under SEC Form 17-C.	None

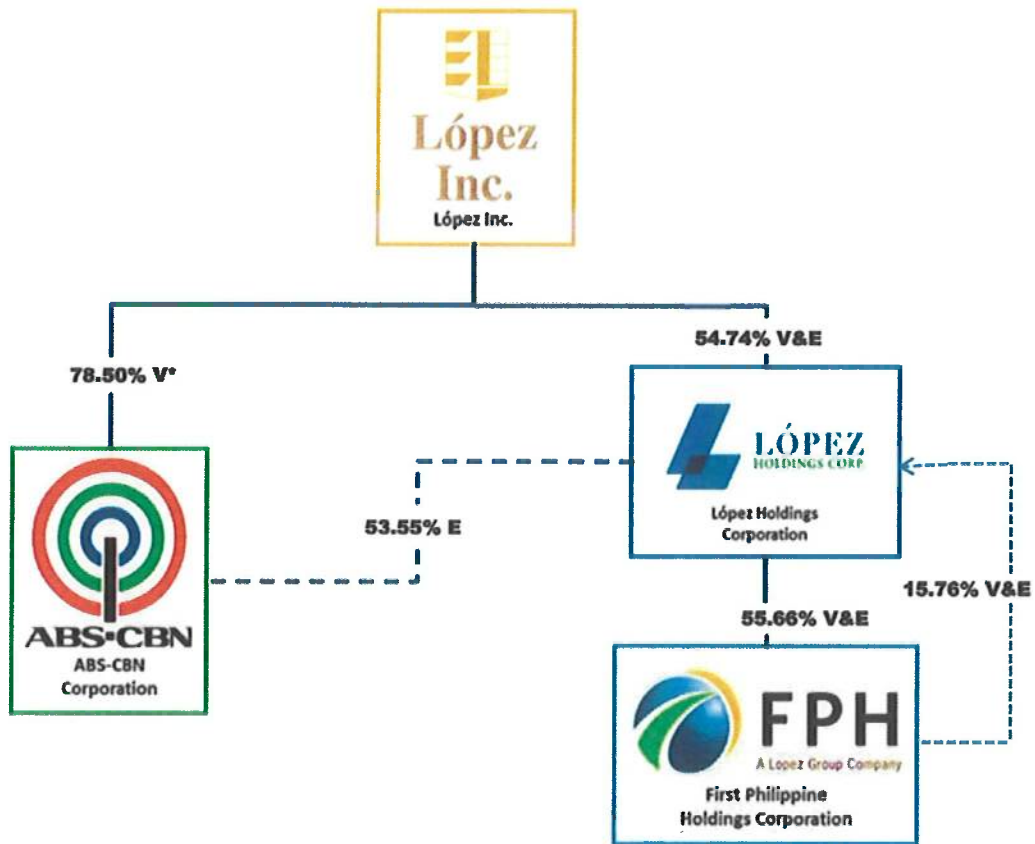
Annex A -

The stockholders, directors and officers of the Company, their respective number of Common Shares and the corresponding percentage of these Common Shares as of March 31, 2026 are as follows:

Name of Stockholder	Relationship	No. of Shares	% of Total Outstanding Shares
1 First Philippine Holdings Corporation	Shareholder	5,296,015,375	86.58%
2 Federico R. Lopez	Shareholder and Director	14,922	0.00%
3 Nestor J. Padilla	Shareholder and Director	21,150,001	0.35%
4 Miguel Ernesto L. Lopez	Shareholder and Director	243,694	0.00%
5 Benjamin R. Lopez	Shareholder and Director	14,923	0.00%
6 Francis Giles B. Puno	Shareholder and Director	5,656	0.00%
7 Jose Valentin A. Pantangco, Jr.	Director	1	0.00%
8 Roberta L. Feliciano	Shareholder and Director	1,000	0.00%
9 Monico V. Jacob	Director	2	0.00%
10 Emmanuel S. de Dios	Shareholder and Director	1,000	0.00%
11 Roberto L. Panlilio	Director	1,000	0.00%
12 Valerie Jane L. Soliven	Shareholder and Officer	29,000	0.00%
13 Ellen V. Almodiel	Officer	0	0.00%
14 Davy T. Tan	Officer	0	0.00%
15 Manuel L. Lopez Jr.	Officer	0	0.00%
16 Angela Marie B. Pagulayan	Officer	0	0.00%
17 Estela Y. Dasmariñas	Shareholder and Officer	1,882	0.00%
18 Jesse S. Tan	Officer	0	0.00%
19 Christine T. Coqueiro	Officer	0	0.00%
20 Romeo G. Del Mundo, Jr.	Officer	0	0.00%
21 Enrique I. Quiason	Shareholder and Officer	3,575	0.00%
22 Alexis Nikolai S. Diesmos	Shareholder and Officer	13,000	0.00%
23 Ma. Fe Carolyn Go Pinoy	Officer	0	0.00%
24 Stella May Arais Fortu	Officer	0	0.00%
25 Sherry Rose Isidoro Lorenzo	Officer	0	0.00%
26 Samantha Joyce G. Castillo	Officer	0	0.00%

27	Vienn C. Tionglico-Guzman	Officer	0	0.00%
28	Paul Vincent R. Chua	Officer	0	0.00%
29	Rowena U. David	Officer	0	0.00%
30	Anna Marie P. Baldemeca	Officer	0	0.00%
31	Stephanie Rinna L. Tiu	Officer	0	0.00%
32	Maria Cristina M. Skrobanek	Officer	0	0.00%
33	Karen C. Go	Officer	0	0.00%
34	Vergel V. Rape	Officer	0	0.00%
35	Others (Public)	Shareholder	799,267,165	13.07%
			6,116,762,198	100.00%

ROCKWELL LAND CORPORATION AND SUBSIDIARIES
MAP OF RELATIONSHIPS OF COMPANIES WITHIN THE GROUP
 As of March 31, 2026

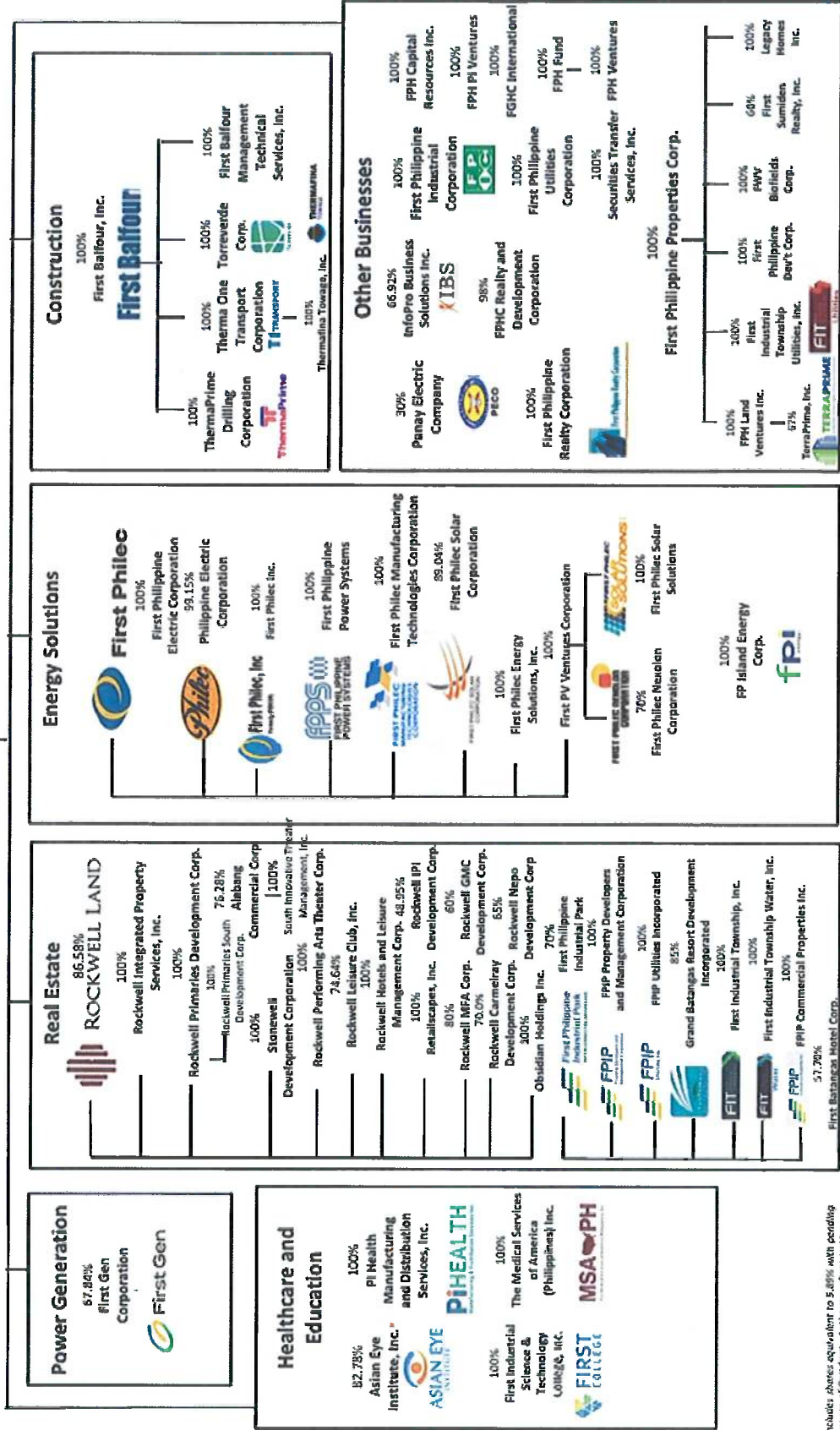


FIRST PHILIPPINE HOLDINGS CORP. AND SUBSIDIARIES
CORPORATE STRUCTURE
 March 31, 2026



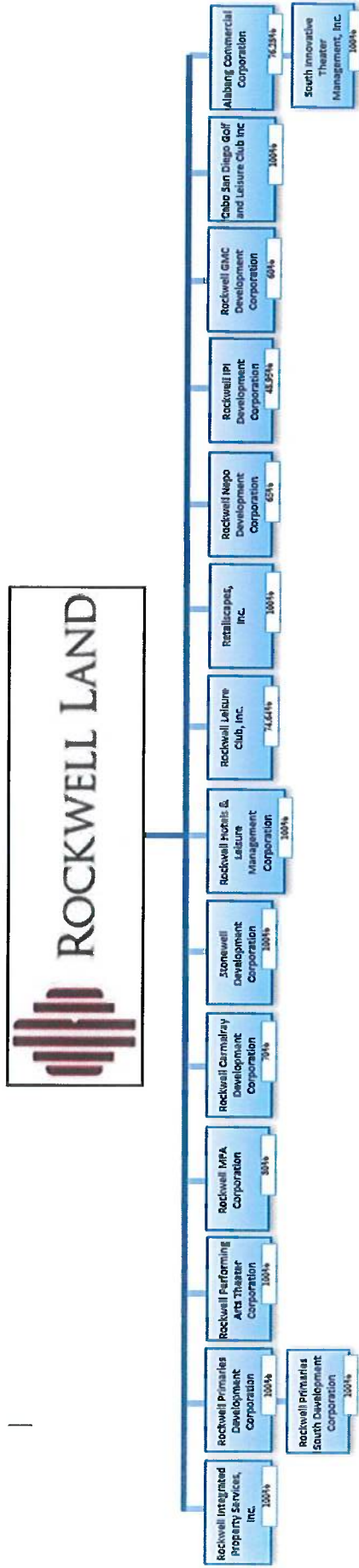
15.76%

FPH
 A Listed Company
 POWERED BY GOOD
 60.67%
 First Philippine Holdings



*Includes shares equivalent to 5.85% with pending issuance of Certificate Authorizing Recapitalization.

**ROCKWELL LAND CORPORATION AND SUBSIDIARIES
 MAP OF RELATIONSHIPS OF COMPANIES WITHIN THE GROUP (C)
 March 31, 2026**



SIGNATURE

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 thereunto duly authorized.

Issuer: ROCKWELL LAND CORPORATION

By: 

Ellen V. Almodiel
Executive Vice President, Chief Finance
and Compliance Officer

Date: May 8, 2026