

**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. May 13, 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
10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA
- | 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 May 13, 2026

sgd.

MA. RUIZA R. HERNANE

Corporate Secretary and Corporate Information Officer

PRESS RELEASE
For Immediate Release

FDC 1Q 2026 profit rises 8% on real estate growth

May 13, 2026 – Filinvest Development Corporation (FDC) posted a net income attributable to equity holders of the parent company amounting to ₱3.9 billion for the first quarter of 2026, reflecting an 8 percent increase compared to the ₱3.6 billion reported in the same period last year. Consolidated net income grew by 7 percent to ₱4.8 billion from ₱4.5 billion in the first quarter of 2025. Real Estate is the main driver of growth during the reporting period.

Total revenues and other income for the first quarter of 2026 rose by 5 percent versus the same period in 2025 to ₱30.8 billion. The increases in revenues and other income by business segment were as follows: Banking, 12 percent to ₱15.6 billion; Real estate, 16 percent to ₱7.9 billion; and Hospitality, 0.8 percent to ₱1.2 billion. Power declined by 28 percent to ₱3.6 billion.

Ms. Rhoda Huang, FDC President and CEO, gave the following statement: “Business results were mixed: Real Estate and Hospitality showed resilience against macroeconomic pressure while for others, profits were flat or experienced decreases versus a year ago. We are facing the challenges with resolve to achieve revenue and profit growth in 2026, despite increasing inflation and weakening GDP growth, through astute strategies and persistence of our organization.”

Banking unit EastWest Bank’s (EW) top-line growth was driven by increased loan volumes and effective management of funding costs, resulting in a 20 percent rise in net interest income (NII) to ₱11.1 billion. Consumer lending remained the primary segment, comprising 84 percent of the total loan portfolio, which contributed to an improved net interest margin of 8.6 percent. Non-interest income was affected by trading performance amid volatile market conditions, but this was partially offset by an 8 percent growth in fee-based income.

FDC’s Real Estate business, composed of subsidiaries Filinvest Land, Inc. (FLI), Filinvest Alabang, Inc. (FAI), and Filinvest REIT Corp. (FILRT), recorded a 16 percent revenue increase to ₱7.9 billion due to stronger residential and commercial lot sales. Residential sales increased by 28 percent, driven by sustained sales of ready-for-occupancy units and a higher percentage of completion for various residential projects. Mall and rental revenues remained steady with slight gains in occupancy and foot traffic.

The Power subsidiary, FDC Utilities, Inc. (FDCUI), reported total revenues and other income of ₱3.6 billion for the first quarter of 2025. The subdued business performance was mainly attributed to a notable decrease in spot market sales and lower coal cost passthrough rates. This was, however, mitigated by reduced costs resulting from lower sales volume.

Revenues from hotel operations under Filinvest Hospitality Corporation (FHC) remained consistent with the previous year’s level. This stability was driven by higher average room rates and enhanced contributions from the Food and Beverage (F&B) segment across its portfolio, which comprises seven hotels with a combined total of 1,800 rooms, as well as two 18-hole golf courses located within Filinvest Mimoso Plus Leisure City in Clark, Pampanga. FHC manages four homegrown brands: Crimson, Quest, Timberland Highlands, and the upcoming design-focused brand, Grafik.

The Banking segment was the largest contributor to revenue and other income for the first quarter of 2026, representing 51 percent of the conglomerate's total. Real Estate and Power followed with contributions of 26 percent and 12 percent, respectively. The Hospitality segment accounted for 4 percent of revenues, while the remainder was attributed to other business units.

Positive revenue growth during the first three months of 2026 resulted in the following net income contributions: The Property group, comprising Real Estate and Hospitality, contributed ₱1.6 billion or 36 percent of FDC's net income. The Banking business followed with ₱1.4 billion, equivalent to 32 percent. Power generated ₱957 million, representing 21 percent, and Sugar contributed ₱481 million, accounting for 11 percent.

As of the end of March 2026, the company's balance sheet reflected total assets of ₱888 billion. The debt-to-equity ratio stood at 0.60:1, demonstrating financial flexibility that supports the company's growth trajectory as a leading conglomerate. Additionally, the FDC Board recently approved cash dividends of ₱0.14027 per share, payable on 22 May 2026 to shareholders of record as of 12 May 2026.

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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.