SM INVESTMENTS

August 12, 2026

THE PHILIPPINE STOCK EXCHANGE, INC.
6th Floor, PSE Tower
28th St. corner 5th Ave.
BGC, Taguig City

Attention: **Atty. Johanne Daniel M. Negre**
Officer-in-Charge, Disclosure Department

PHILIPPINE DEALING & EXCHANGE CORP.
29th Floor, BDO Equitable Tower
8751 Paseo de Roxas, Makati

Attention: **Atty. Suzy Claire R. Selleza**
Head, Issuer Compliance and Disclosure Department

Attention: Press Release - SM Investments reports 8% growth
in H1 net income to PHP45.9 billion on sustained consumer demand

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Ladies and Gentlemen:

Please be informed that SM Investments Corporation is releasing to the press the attached statement entitled “SM Investments reports 8% growth in H1 net income to PHP45.9 billion on sustained consumer demand."

Kindly acknowledge receipt hereof.

Thank you.

Very truly yours,

Elmer B. Serrano
Corporate Secretary

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. Date of Report (Date of earliest event reported)
   August 12, 2026

2. SEC Identification No. **16342**

3. BIR Tax Identification No. **000-169-020-000**

4. Exact name of issuer as specified in its charter
   SM Investments Corporation

5. Province, country or other jurisdiction of incorporation
   Philippines

6. Industry Classification Code (SEC Use Only)

7. Address of principal office
   10th Floor, OneE-com Center, Harbour Drive, Mall of Asia Complex, Pasay City

   Postal Code **1300**

8. Issuer's telephone number, including area code
   (632) 8857-0100

9. Former name or former address, if changed since last report
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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	**1,214,969,620**

11. Indicate the item numbers reported herein:

Item 9. Other Events

SM Investments Corporation is releasing to the press the attached statement entitled “SM Investments reports 8% growth in H1 net income to PHP45.9 billion on sustained consumer demand."

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.

SM Investments Corporation
By:

ELMER B. SERRANO mg
Corporate Secretary

Date: 12 August 2026

SM Investments reports 8% growth in H1 net income to PHP45.9 billion on sustained consumer demand

PASAY CITY, Philippines, August 12, 2026 — SM Investments Corporation (SM), the parent company of the SM Group, reported consolidated net income of PHP45.9 billion in the first half of 2026, up 8% from PHP42.6 billion a year earlier, as sustained consumer demand and the strength of its diversified business model supported growth across the Group.

Consolidated revenues for the January to June period increased 6% to PHP339.2 billion, from PHP319.2 billion in the same period last year.

"Consumer spending in our retail stores and malls remained healthy despite recent economic shocks," said Frederic C. DyBuncio, President and Chief Executive Officer of SM Investments. "The Filipino consumer was tested during the first half of the year but our businesses proved to be resilient. Steady demand across our consumer-led businesses plus solid contributions from our portfolio companies continue to reflect the strength of our diversified business model. This gives us the confidence to keep investing for long-term growth."

In terms of net income, banking contributed 47% followed by property at 27%, retail at 15% and portfolio investments at 11%.

SM Retail reported net income was up 5% to PHP8.9 billion while operating income grew 12% to PHP14.0 billion, demonstrating the company's ability to efficiently manage expenses amid a higher inflation environment. Growth was also broad-based, driven by resilient consumer demand for everyday essentials and the continued expansion of the group's store network.

Food retail posted steady sales growth across its supermarket and minimart chain formats.

Specialty retail registered higher sales, driven by the Home, Other Fashion and Kids categories. Growth in the Home category was due to sustained demand for power source alternatives. In the Other Fashion category, growth was led by Kultura and Crocs. The Kids category was bolstered by spending on toys, pets and stationery.

As the Group's largest consumer-facing business, the unlisted SM Retail business contributes significantly to recurring cash flows at the parent level.

Consumer demand was equally evident in the Group's mall business, where revenues grew 8% to PHP41. 8 billion on the combined effect of higher occupancy, stronger tenant sales and improved operational efficiency.

Banks posted mid-teens loan growth and remained the Group's largest earnings contributor, reflecting the continued strength of its core banking franchise.

Portfolio investments delivered a stronger performance, driven by a turnaround in Atlas Consolidated Mining and Development Corporation, buoyed by higher copper prices. 2GO Group, Inc. recorded revenue growth across all categories, supported by higher passenger volumes in the travel segment and higher volumes in the logistics category from online purchases. Philippine Geothermal Production Company, Inc. revenues increased amid adjustments in energy prices.

SM's scale, recurring income, and broad exposure to the country's consumer-driven economy enable it to generate cash reliably across economic cycles. The Group is able to allocate its resources toward expansion and long-term value creation, while the parent focusses on using its strong cash flows to increase returns to shareholders.

Total assets stood at PHP1.82 trillion, with a conservative capital structure of 31% net debt to 69% equity.

"We remain positive about the outlook for the second half of the year, while staying mindful of macroeconomic uncertainties," Mr. DyBuncio said. "Our diversified portfolio, prudent balance sheet and disciplined approach to capital allocation position us well to continue investing in the Philippines and creating long-term value for our customers, communities and shareholders."

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About SM Investments Corporation

SM Investments Corporation (SM) is an owner-operator of market-leading businesses in retail, banking, and property, with investments in high-growth opportunities in the Philippine economy. Through its portfolio, SM generates resilient cash flows and reinvests with discipline to compound value over the long term.

Its retail operations are the largest and most diversified in the country. Its property arm, SM Prime Holdings, Inc., is the largest integrated property developer in the Philippines. Its banking interests include BDO Unibank, Inc., the country's largest bank, and China Banking Corporation, one of the country's largest private domestic banks.

For more information, please visit www.sminvestments.com