COVER SHEET
for
AUDITED FINANCIAL STATEMENTS

SEC Registration Number

1	5	3	9	3

COMPANY NAME

HOUSE OF INVESTMENTS, INC. AND SUBSIDIARIES

PRINCIPAL OFFICE *(No. / Street / Barangay / City / Town / Province)*

9th Floor, Grepalife Building, 221 Sen. Gil J. Puyat Avenue, Makati City, Metro Manila

Form Type	Department requiring the report	Secondary License Type, If Applicable
AAFS	**SEC**	**N/A**

COMPANY INFORMATION

Company's Email Address	Company's Telephone Number	Mobile Number
www.hoi.com.ph	**8815-9636 to 38**	**N/A**

No. of Stockholders	Annual Meeting (Month / Day)	Fiscal Year (Month / Day)
363	**August 14**	**December 31**

CONTACT PERSON INFORMATION

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

Name of Contact Person	Email Address	Telephone Number/s	Mobile Number
Maria Teresa T. Bautista	**mtbautista@hoi.com.ph**	**8815-9636**	**N/A**

CONTACT PERSON's ADDRESS

9th Floor, Grepalife Building, 221 Sen. Gil J. Puyat Avenue, Makati City, Metro Manila

NOTE 1 : *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.*

2 : *All Boxes must be properly and completely filled-up. Failure to do so shall cause the delay in updating the corporation's records with the Commission and/or non-receipt of Notice of Deficiencies. Further, non-receipt of Notice of Deficiencies shall not excuse the corporation from liability for its deficiencies.*

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-A, *AS AMENDED*

**ANNUAL REPORT PURSUANT TO SECTION 17
OF THE SECURITIES REGULATION CODE AND SECTION 141
OF THE CORPORATION CODE OF THE PHILIPPINES**

1. For the fiscal year ended **December 31, 2025**

2. SEC Identification Number **15393**. 3. BIR Tax Identification No. **000-463-069**

4. 4. Exact name of issuer as specified in its charter **House of Investments, Inc.**

5. **Manila, Philippines**
Province, Country or other jurisdiction of incorporation or organization

6. (SEC Use Only)
Industry Classification Code:

7. **9th Flr., Grepalife Bldg, 221 Sen. Gil Puyat Avenue, Makati City** **1200**
Address of principal office Postal Code

8. **(632) 8815-9636**
Issuer's telephone number, including area code

9. **Not Applicable**
Former name, former address, and former fiscal year, if changed since last report.

10. Securities registered pursuant to Sections 8 and 12 of the SRC, or Sec. 4 and 8 of the RSA

Title of Each Class — Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding

Title of Each Class	Number of Shares Outstanding	Amount of Debt Outstanding
Common, P1.5 par value	1,469,302,230	506,000,000

11. Are any or all of these securities listed on a Stock Exchange.

Yes [ ] No [X]
If yes, state the name of such stock exchange and the classes of securities listed therein:
Philippine Stock Exchange **Common shares**

12. Check whether the issuer:

(a) has filed all reports required to be filed by Section 17 of the SRC and SRC Rule 17.1 thereunder or Section 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 that the registrant was required to file such reports);

Yes [X] No [ ]

(b) has been subject to such filing requirements for the past ninety (90) days.

Yes [X] No [ ]

13. As of March 31, 2026, within 60 days prior to the filing of SEC17-A, the aggregate market value of the voting stock held by non-affiliates of the Company is equivalent in PESOS: Nine Hundred Forty-Nine Million Twenty-One Thousand Six Hundred Eighty-Nine (Php949,021,689) or One Hundred Ninety-Eight Million Nine Hundred Fifty-Six Thousand Three Hundred Twenty-Nine (198,956,329) shares at Php 4.77/share

APPLICABLE ONLY TO ISSUERS INVOLVED IN INSOLVENCY/SUSPENSION OF PAYMENTS PROCEEDINGS DURING THE PRECEDING FIVE YEARS:

14. Check whether the issuer has filed all documents and reports required to be filed by Section 17 of the Code subsequent to the distribution of securities under a plan confirmed by a court or the Commission.

Yes [X] No [ ]

DOCUMENTS INCORPORATED BY REFERENCE

15. If any of the following documents are incorporated by reference, briefly describe them and identify the part of SEC Form 17-A into which the document is incorporated:

(a) Any annual report to security holders;

(b) Any information statement filed pursuant to SRC Rule 20;

(c) Any prospectus filed pursuant to SRC Rule 8.1.

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PART I – BUSINESS AND GENERAL INFORMATION

Item 1: Description of Business

1.1 Business Development

House of Investments, Inc. ("House of Investments" or "the Company") was incorporated in 1959 as an investment bank, the first of such bank to be organized in the Philippines. Through the years, the Company evolved into an investment holding and management company with a diversified portfolio and one of the major flagship corporations of the Yuchengco Group of Companies ("YGC"). The Company undertook a portfolio realignment with a bias for recurring income and growth in 2023. As a result, the core business focus of the Company is organized into four segments, namely: financial services, education, property and property services, and automotive. The Company's portfolio investments are in Energy, Healthcare, and Deathcare.

1.2 Business of the Issuer

THE HOLDING COMPANY

The executive management takes an active role in the management of the core businesses. In addition, the executive management monitors the business performance of the portfolio companies very closely. Through management meetings and regular review of operating results compared to targets and prior year performance, House of Investments is able to direct corporate strategy and operations.

In particular, management watches operating metrics very closely and how these would impact the financial metrics. By monitoring operating and financial metrics, executive management can always determine whether the capital deployed to various businesses within the portfolio is being used efficiently, and generating returns that meet hurdle rates.

The Company's executive management also engages in a continuous business development program. These business development activities range from identifying growth opportunities in existing businesses; helping develop new products and services that generate organic growth; or buying entire companies or controlling/significant minority stakes in companies which show high growth potential.

CORE BUSINESS UNITS:

FINANCIAL SERVICES

MICO EQUITIES, INC. AND SUBSIDIARIES

House of Investments acquired a majority stake in MICO Equities, Inc. ("MEI") from Pan Malayan Management & Investment Corporation ("PMMIC") through a share swap arrangement in 2023. MEI is the holding company under House of Investments that holds the Yuchengco Group's interests in non-life insurance. The Company also owns the following subsidiaries:

(1) **Malayan Insurance Co., Inc. ("MICO")**, is one of the leading non-life insurance companies in the Philippines that is authorized by the Insurance Commission to underwrite the following: Aviation, Engineering, Fire/Property, Marine, Miscellaneous Casualty, Motorcar, Personal Accident, Residential Fire and Travel Insurance, and Surety/Bonds. It has an extensive network of 35 branches and service offices nationwide.

(2) **Malayan International Insurance Corporation ("MIIC")** is a wholly owned subsidiary engaged in general reinsurance and investment holding and is registered as a Company and incorporated in The Bahamas under the provisions of the Companies Act 1992 (No. 18 of 1992) on March 31, 1965. MIIC principally assumed the following types of general reinsurance contracts – fire, miscellaneous casualty and marine.

(3) **Malayan Securities Corporation ("MSC")** is a wholly owned subsidiary engaged in investing in equity and debt securities. MSC's corporate life ended on December 18, 2017 while revocation of its certificate of registration with the Bureau of Internal Revenue was on October 30, 2018 and in the process of liquidation.

RCBC TRUST CORPORATION

House of Investments together with Rizal Commercial Banking Corporation ("RCBC") and GPL Holdings, Inc. ("GPL") incorporated RCBC Trust Corporation ("RCBC Trust") a stand-alone trust corporation, with the Securities and Exchange Commission ("SEC") and duly authorized by the Bangko Sentral ng Pilipinas ("BSP") to engage primarily in trust, other fiduciary business and investment activities. RCBC Trust is a spin-off from the trust operations of RCBC and is one of the oldest trust entities in the country, boasting a rich history dating back to 1968 when it began as a department under RCBC.

RCBC Trust offers a comprehensive suite of services including Investment Management Accounts (IMA), Unit Investment Trust Funds (UITFs), retirement funds, corporate and institutional trust accounts, pre-need trust funds, personal management trusts, and mortgage or collateral trusts. Focused on delivering superior services and customer experience, RCBC Trust is a leader in retirement fund management and corporate trust services. Its investment management services and digital offerings have also exponentially grown in the recent years.

SUN LIFE GREPA FINANCIAL, INC.

House of Investments acquired a majority stake in Sun Life Grepa Financial, Inc. ("Sun Life Grepa") from GPL through a share swap arrangement in 2023. Sun Life Grepa is a joint venture between the YGC and Sun Life Philippines. Sun Life Grepa offers financial protection products through its agency, bancassurance and group account channels.

Sun Life Grepa was formerly known as Grepalife Financial, Inc. the flagship life insurance firm of YGC. Established in 1954, it has evolved to be one of the industry's leaders with its daring innovations that have now become industry standards. Grepalife Financial was the first local insurance firm to pioneer the installment life concept and group credit. It also introduced the salary savings/salary deduction plan which allowed public servants and ordinary employees to pay for their policies. Carrying its original mandate to bring the benefits of life insurance to those who needed it most – the underpaid and the rural folk – Grepalife Financial sought to find greater ways to give more Filipinos access to life insurance. With the joint venture between Sun Life, a part of Grepalife's name was incorporated in the new entity name, Sun Life Grepa.

As one of the country's major life insurance companies, Sun Life Grepa focuses its efforts on financial literacy, with the aim of enlightening Filipinos on the importance of preparing for a brighter, more prosperous future. The company does this through its various campaigns anchored on Money for Life – a planning tool that helps people plan for their changing financial needs at any stage of life, be it from getting started, to moving up, to preparing ahead, to leaving a legacy.

EDUCATION

iPEOPLE, INC. AND SUBSIDIARIES

iPeople, inc. ('iPeople") is the holding company under House of Investments that drives investments in the education sector. iPeople is a publicly listed company on the Philippine Stock Exchange (PSE:IPO). iPeople wholly owns Mapúa University, which owns three other operating schools: Mapúa Malayan Colleges Laguna, Mapúa Malayan Colleges Mindanao and Malayan High School of Science.

With the merger with AC Education, Inc. ("AEI") that took effect on May 2, 2019 where iPeople was the surviving entity, iPeople has become one of the leading education groups in the country. The merger folded into the iPeople network the three schools of AEI namely: Affordable Private Education Center, Inc. ("APEC Schools"), University of Nueva Caceres ("UNC") and National Teachers College ("NTC").

In September 06, 2023, the merger between NTC and APEC Schools became effective with NTC as the surviving entity. This merger will mutually strengthen the NTC and APEC Schools brand and will allow the latter to become a feeder school to NTC which will result to increased enrollment.

In October 28, 2025, the merger between NTC and AC College of Enterprise and Technology, Inc. ("ACCET") became effective with NTC as the surviving entity. The merger will allow iPeople to finally utilize ACCET's 6,098 sqm. asset in Altaraza in San Jose Del Monte, Bulacan, while supporting NTC's plan to expand its campus presence. Prospectively, with the continued development of Altaraza, the future appreciation of the property will benefit NTC. House of Investments and its affiliates together with Ayala Corporation controls 51.3% and 36.3%, respectively as of 31-December 2025

The operating schools under the iPeople network are as follows:

(1) **Malayan Education System, Inc. (Operating under the name of Mapúa University).** Founded in 1925 by Don Tomas Mapúa, an architecture graduate of Cornell University in the United States and the first registered architect of the Philippines, Mapúa University is the country's premier engineering and technological university. It unceasingly fosters its long tradition of leading-edge excellence in various fields of studies, such as Engineering and Sciences, Architecture and Design, Information Technology, Business and Management, Communication and Media Studies, Health Sciences, and Social Sciences and Education, and provides students with a learning environment that will make them globally competitive.

(2) **Mapúa Malayan Colleges Laguna ("Mapúa MCL")** is a tertiary institution located in Cabuyao, Laguna, offering 22 baccalaureate programs and one master's program. Its degree-offering colleges and institute include the Mapúa Institute of Technology at Laguna, the E.T. Yuchengco College of Business, the College of Computer and Information Science, the College of Arts and Science, the Mapúa-PTC College of Maritime Education, and the Institute for Excellence in Continuing Education and Lifelong Learning. The institution started with 860 students in 2007 and now has over 6,000 students in both college and Senior High School (SHS). Beginning SY2024-2025, MMCL offered Bachelor of Science Degree in Aeronautical Engineering and an Associate Degree in Aircraft Maintenance in the second term.

(3) **Mapúa Malayan Colleges Mindanao ("Mapúa MCM")** was established to offer a Mapua education in Davao and Mindanao. Located along General Douglas MacArthur Highway in Matina, Davao City, MMCM opened its doors to junior high school student in 2021 and senior high school and college students on July 2, 2018. The institution is committed to transforming students into globally competitive professionals that are highly preferred by

industries locally and abroad. MMCM stands out from other colleges and universities in Mindanao due to its learner-centered outcomes-based education, blended online and face-to-face learning sessions, industry partnerships, Mindanao-centric learning, and advanced learning facilities.

(4) **Malayan High School of Science, Inc. ("MHSS")** is a wholly-owned subsidiary of Mapúa University. MHSS is a science- and math-oriented high school located in Pandacan, Manila. Modeled after similar but publicly funded science high schools, MHSS offers a rigorous academic program geared towards graduating hard-working, mathematical and scientific-trained students that will excel in their university studies and beyond. The school is focused on optimizing student-to-teacher time and in providing a top-notch faculty, state-of-the-art facilities, and a curriculum that will allow students to "fully express not only their scientific inclinations but also their artistic bent."

(5) **The University of Nueva Caceres ("UNC"),** the first university in Southern Luzon, traces its humble beginning with the benevolence of Dr. Jaime Hernandez, former Secretary of the Department of Finance, as his way of giving back to the Bicolano community. In February 1948, Dr. Hernandez together with other prominent Bicolanos, formed the Nueva Caceres College, and in 1953, the school attained University Status. In July 2015, the University of Nueva Caceres partnered with Ayala Corporation through Ayala Education, Inc to further enhance the quality of education through industry and technology driven innovations. Currently, the University offers complete basic education, four programs in the College of Arts and Sciences, thirteen in the College of Business and Administration, five in the College of Computer Studies, thirteen in the College of Education, six in the College of Engineering, Nursing Course, Criminal Justice Education, Juris Doctor, and three Doctorate and fifteen Masters Degree programs in the Graduate Studies department. UNC endeavors to fulfill its tri-focal function of instruction, research, and extension while making education accessible and affordable. The battle cry "from first to number one" summarizes UNC's goals of excellence in quality, access, relevance, and responsiveness. UNC aims to be known not only as the first university in Bicol, but to be the Number 1 university in terms of employability of graduates.

(6) The **National Teachers College (Doing Business Under the Name of the National Teachers College)("NTC")** was founded by Dr. Segundo M. Infantado, Sr., a former Director of Public Instruction of the Philippines and Dr. Flora Amoranto-Ylagan, one of the country's leading educators. NTC was officially incorporated on September 29, 1928 and was authorized by the Department of Public Instruction on April 17, 1929 to operate as an educational institution. Its doors opened to the student public on June 10, 1929 and was granted government recognition on February 17, 1930. NTC was the first Higher Education Institution in the Philippines to offer collegiate programs dedicated to teacher education. Among private educational institutions in the Philippines, it has attained a pre-eminent place in educational leadership, particularly in the field of teacher education. Its performance in the Licensure Examination for Teachers is always above the national passing rate. NTC continues to perform its share in educating and training teachers, administrators, supervisors, and other professionals who will serve in the interest of the Republic of the Philippines and the world at large.

PROPERTY & PROPERTY SERVICES

ATYC, INC.

House of Investments incorporated ATYC, Inc. to be the vehicle for the acquisition of the A.T. Yuchengco Centre from Rizal Commercial Banking Corporation in September 2022. A.T. Yuchengco Centre is a 34-storey building located in Bonifacio Global City and has a leasable area of 36,665. RCBC is the anchor tenant.

SAN LORENZO RUIZ INVESTMENT HOLDINGS AND SERVICES, INC.

House of Investments acquired 100% of the issued and outstanding capital stock in San Lorenzo Ruiz Investment Holdings & Services, Inc. (SLR) in December 2020. In June 2021, Sojitz Corporation ("Sojitz") of Japan invested into SLR for a 40% stake of the company. Together, House of Investments and Sojitz are developing the property owned by SLR within the Makati Central Business District into a mixed-use office-commercial development. The 28-storey building, named "The Yuchegco Centre", will have a total leasable area of 80,291 square meters. It features an iconic design with a public park and art facilities, a network of open spaces, an amenity floor, and advanced building features incorporating green and sustainable technology.

GREPA REALTY HOLDINGS CORPORATION

House of Investments acquired a majority stake in Grepa Realty Holdings Corporation ("GRHC") from GPL through a share swap arrangement in 2023. The Company holds a 49% stake while Sun Life Grepa owns the other 51% of GRHC. Effectively house of Investments owns 75% of GRHC.

GRHC is presently engaged in owning and operating building units, which are being leased to related and third parties. The main asset of GRHI is Grepalife Building which stands on a 5,000 sq.m. land along Sen. Gil J. Puyat Avenue in Makati adding to the property portfolio of the Company which includes A.T. Yuchengco Centre, RCBC Plaza, and the upcoming The Yuchengco Centre.

TARLAC TERRA VENTURES, INC.

Tarlac Terra Ventures, Inc. ("TTVI") was incorporated as a wholly-owned subsidiary of House of Investments. In December 2023, TTVI purchased a 184-hectare property located at Central Techno Park in Luisita Industrial Park. In October 2024, House of Investments and Aboitiz InfraCapital ("AIC") signed the Preliminary Terms of the Definitive Agreement for the development the property in Tarlac City into a mixed-use real estate development. On March 11, 2026, the joint venture partnership was finalized between House of Investments and Lima Land for the continued development of TARI Estate in Tarlac, marking the next phase of expansion for one of Central Luzon's emerging industrial hubs. The partnership combines Aboitiz Economic Estates' expertise in industrial estate development and operations with House of Investments' long-standing investment heritage, providing the capital and institutional support to accelerate the estate's long-term growth.

RCBC REALTY CORPORATION

House of Investments owns a minority stake in RCBC Realty Corporation, which owns the YGC flagship property, the RCBC Plaza.

The RCBC Plaza is the biggest and most modern office development in the Philippines today. Inaugurated in 2001, the complex consists of the 46-storey Yuchengco Tower, 41-storey Tower 2, and a three-level podium. Also housed in RCBC Plaza are the 450-seat Carlos P. Romulo Auditorium, the Yuchengco Museum, a 200-seat chapel, a VIP lounge, banking chambers, convenience and service shops, food court, seven-level basement parking, and open-air courtyard. YGC members such as the RCBC and AY Foundation hold their offices here.

RCBC Plaza is the first IT zone in Makati designated by the Philippine Economic Zone Authority.

In March 2024, RCBC Plaza has been re-certified LEED GOLD for Operations and Maintenance. LEED is a certification program designed by the US Green Building Council ("USGBC") and has become the most widely used green building rating system to assess environmental compliance in terms of sustainability, energy conservation, water reduction, air quality and materials, and resources. In July of the same year, the building has shifted to 100% renewable energy.

LANDEV CORPORATION
Landev Corporation ("Landev") is a wholly-owned subsidiary of the House of Investments. Landev is engaged in construction project management, property management, facilities management and security services.

Landev owns Greyhounds Security and Investigation Agency Corp. (GSIA) and Secon Professional Security Training Academy Inc. (SECON), providing comprehensive security services to RCBC Plaza, ATYC, and RCBC business centers and branches in Metro Manila and Luzon provinces. SECON is a security training center that conducts pre-licensing, refreshers, security supervisory courses and customized courses according to client requirements.

AUTOMOTIVE

HI CARS, INC.
House of Investments operates two car-retailing brands: Honda and Isuzu under its wholly owned subsidiary HI Cars, Inc. ("HI Cars") that operates under the brand of "YGC Cars". Honda's vehicle line-up includes passenger cars and light commercial vehicle categories while Isuzu's is purely commercial vehicles.

HI Cars' Honda full-service dealerships are located in Quezon Ave., Manila and Greenhills. It also operates a service center in Tandang Sora. Meanwhile, the Isuzu dealerships are in Manila, Commonwealth, and Leyte.

PORTFOLIO INVESTMENTS:

ENERGY

PETROENERGY RESOURCES CORPORATION
PetroEnergy Resources Corporation ("PetroEnergy" or "PERC") is a publicly-listed Philippine energy company founded in 1994, originally to provide specialized technical services to its then parent company, Petrofields Corporation (now iPeople Inc.), and other companies exploring for oil. PetroEnergy later shifted to upstream oil exploration and development and has since been generating income from its 2.525% participating interest in the Etame Oil Block in Gabon, West Africa.

In 2009, after the passage into law of the Renewable Energy Act of 2008 ("RE Act"), PetroEnergy has diversified into renewable energy ("RE") and power generation.

In 2010, PetroEnergy incorporated **PetroGreen Energy Corporation** ("PetroGreen" or "PGEC"), its 75%-owned subsidiary to act as its renewable energy arm and holding company. PGEC has ventured into RE development and power generation through its subsidiaries:

(1) Maibarara Geothermal, Inc.("MGI") – owner and developer of the 32 MW Maibarara Geothermal Power Project ("MGPP") in Santo Tomas, Batangas;

(2) PetroSolar Corporation ("PSC") – owner and developer of the 70 MW_{DC} Tarlac Solar Power Project ("TSPP") in Tarlac City;

(3) PetroWind Energy Inc. ("PWEI") – owner and developer of the 49.2 MW Nabas Wind Power Project ("NWPP") in Nabas and Malay, Aklan;

(4) Rizal Green Energy Corporation ("Rizal Green") – owner and developer of the following solar power projects through their respective special purpose vehicles: (a) the 27 MW_{DC} Dagohoy Solar Power Project in Bohol ("DSPP", operated by Dagohoy Green Energy Corporation); (b) the 19.6 MW_{DC} San Jose Solar Power Project in Nueva Ecija ("SJSPP", operated by San Jose Green Energy Corporation); (c) the 25 MW_{DC} Bugallon Solar Power Project in Pangasinan ("BSPP", operated by Bugallon Green Energy Corporation); and (d) the 40 MW_{DC} Limbauan Solar Power Project in Isabela ("LSPP", operated by BKS Green Energy Corporation);

(5) EcoSolar Energy Corporation – owner and developer of the following projects in the pipeline: (a) the 20 MW/40 MWh Panitan Energy Storage Project ("PESP") and (b) the ~90 MW_{DC} Panitan Solar Power Project ("PSPP"), both in Capiz; and

(6) Buhawind Energy Northern Luzon Corporation ("BENLC"), Buhawind Energy Northern Mindoro Corporation ("BENMC"), and Buhawind Energy East Panay Corporation ("BEEPC") – owners of offshore wind energy service contracts covering, Northern Luzon, Northern Mindoro, and East Panay offshore areas, respectively, with an aggregate capacity of 4 GW.

In 2022, PetroEnergy partnered with a Japanese entity, Kyuden International Inc. (a subsidiary of Kyushu Electric Power Co. Inc.) through its ₱3.4 billion investment, representing a 25% stake, in PetroGreen.

In 2023, PetroEnergy bought out the shares of EEI Power Corporation ("EEIPC", a 100% subsidiary of EEI Corporation) in PetroGreen (7.5%), PetroSolar (44%) and PetroWind (20%).

In 2024, Taisei Corporation, a large construction company in Japan, invested in Rizal Green for a 25% stake and to develop four (4) solar projects in Bohol, Nueva Ecija, Pangasinan, and Isabela.

Following the commissioning of new renewable energy facilities in 2023 and 2024, PetroEnergy, through PetroGreen, ended 2025 with 263 MW of installed capacity and exported more than 540 GWh of electricity to the grid.

HEALTHCARE

HI-EISAI PHARMACEUTICAL, INC.

HI-Eisai Pharmaceutical, Inc. ("HEPI") is engaged in the manufacture of pharmaceuticals in the Philippines, export, import, sell at wholesale or otherwise distribute drugs, medicine and pharmaceuticals and non-pharmaceutical health products, of all kinds and descriptions, including but not limited to, quasi drugs, cosmetics and toiletry, medical instruments, medical and pharmaceutical apparatus and appliances, sanitary goods, foods, food additives, drinks, pharmaceuticals and medicines for veterinary use, feed additives, agricultural drugs and chemical products, strong or violent drugs and poisons. HEPI is a joint venture between House of

Investments and the Eisai Co., Ltd. of Japan with the Company owning 50%. Through this long-standing partnership, HEPI has successfully established a strong presence in the Philippine market over the past 50 years. This collaboration has played a pivotal role in advancing healthcare and improving the lives of Filipino patients and their families by introducing innovative medicines to the country.

DEATHCARE

MANILA MEMORIAL PARK CEMETERY, INC.

Manila Memorial Park Cemetery, Inc. ("MMPCI") is the recognized market leader in death care services. It sells memorial lots and owns, operates, and maintains memorial parks in Sucat, Quezon City, Bulacan, Laguna, Cavite, Cebu, Davao, and Tarlac. House of Investments owns a material stake in MMPCI.

LA FUNERARIA PAZ-SUCAT, INC.

La Funeraria Paz-Sucat, Inc. ("LFPSI") provides mortuary services to the bereaved and their loved ones. House of Investments, together with MMPCI, jointly owns LFPSI.

OUR RISK MANAGEMENT

House of Investments, Inc., as a holding and management company with significant investments across diversified industries including financial services, property and property services, education, and automotive, as well as portfolio exposures in energy, healthcare, and death care, is exposed to a broad range of enterprise-level, sector-specific, and emerging risks. These risks arise from the nature of its operations as a strategic parent, the operating environment in which it operates, and the unique risk profiles of its subsidiaries, associates, joint ventures, and managed companies. HI recognizes that these risks may affect its financial performance, reputation, stakeholder confidence, and long-term value creation. Accordingly, HI adopts an integrated approach to risk and sustainability management, integrating risk management and environmental, social, and governance (ESG) considerations into the businesses' organizational activities and processes, operational requirements to support the achievement of corporate objectives and goals.

The Board Risk Oversight Committee (BROC) assists the Board of Directors in fulfilling its corporate governance functions on risk and sustainability management. The BROC provides oversight of the Company's enterprise risk and sustainability management system. The Chief Risk Officer reports to the BROC risk exposures and sustainability-related developments, as well as other relevant matters. Management, through the company's Risk Management Council, is accountable for implementing the risk and sustainability framework and for managing the associated risks and sustainability exposures. The management team of subsidiaries are responsible for managing their respective risk and sustainability exposures. Subsidiaries align their practices with Group-level policies and report periodically to management, thereby enabling consolidated oversight and coordinated risk management across the Group.

The Group conducts periodic enterprise-wide risk assessments to ensure that risks remain current, relevant, and aligned with the evolving business and external environment. The following key risks have been identified which may impact the operations, objectives, and long-term value creation of the Group.

Reputational and Stakeholder Risk
The Company's reputation is closely linked to the performance and conduct of its subsidiaries. Adverse events, including operational failures, regulatory non-compliance, or negative publicity within any subsidiary, may have a cascading effect on the Group's overall reputation, potentially affecting stakeholder confidence and future business opportunities. HI communicates its vision, mission, core values, and objectives to all its stakeholders and ensures all stakeholders are mindful with certainty of the company DNA in accomplishing the corporate objectives. The HI senior management participates in the Group's strategic planning, management, and operational meetings to ensure alignment with the holding company.

Information and Cyber Security/Safety Risk
The Company is exposed to cybersecurity risks arising from the increasing reliance on digital systems and the handling of sensitive information. Threats such as data breaches, cyber-attacks, and information technology disruptions may result in operational interruptions, financial losses, regulatory exposure, and reputational damage. The rapid development of artificial intelligence (AI) further increases these risks, introducing new challenges in data protection and system integrity. To mitigate the risks, HI directs groupwide investments in cybersecurity resources and implementation of strong data security measures. HI ensures strict compliance with the data privacy act and the company's information and communications technology security policy. HI conducts periodic review and update of its cybersecurity policies and information campaign through cybersecurity awareness programs.

Talent Risk
The Company's ability to execute its strategic objectives depends on attracting, developing, and retaining qualified personnel. Challenges related to talent availability, leadership succession, and evolving workforce dynamics may impact operational effectiveness and long-term growth. HI established programs in building key competencies and capability, as well as implementing succession planning and leadership integration to address the exposures. The Company continue to improve on its employee engagement through activities and programs, including but not limited to individual development and career growth plan.

Compliance and Regulatory Risk
The Group operates in multiple regulated industries and is subject to various laws, rules, and regulations. Changes in regulatory requirements or failure to comply with applicable laws may result in penalties, legal liabilities, increased operational costs, and potential disruption of business activities. The Group manages these risks by monitoring emerging laws and regulations and industry developments affecting or may affect its business. The Group takes the position of proactively participating in consultations and dialogues with pertinent regulatory agencies and organizations relevant to its operations strengthening its capability to anticipate and adapt to potential changes, aiming to attain thought leadership status in the industry where it operates.

ESG and Sustainability Risk
The Company recognizes that environmental, social, and governance risks may materially affect its operations including both short and long-term viability. The Company's ability to maintain operations during disruptions is critical, particularly given its reliance on subsidiaries. Key threats include natural disasters, public health disruptions, system outages and infrastructure failures. Climate-related risks, including extreme weather events such as typhoons and flooding, may disrupt operations and affect assets. The increasing frequency and severity of such events can increase climate-related financial risks. Operational disruptions from both natural and man-made calamities can negatively impact the subsidiaries resulting in negative outcomes and affecting stakeholder confidence. The Company continues to strengthen its approach to managing ESG risks in response

to evolving regulatory requirements and stakeholder expectations. The Company's enterprise sustainability management framework provides guidance on ESG considerations and sustainability management. The sustainability management is integrated into enterprise risk management. The Company has invested in the digitalization of sustainability and risk management to better manage the ESG risks.

Operational Risk

Operational risks may arise from process inefficiencies, system failures, human error, or external disruptions. Technology is transforming the way business operate, failure to adapt to the technological change may result in inefficiency or disrupt operations These risks may affect service delivery, financial performance, stakeholder trust, and regulatory compliance. The Company implements internal controls and process improvements to mitigate such risks. To manage these risks, the Group ensures that all operating units have efficient and effective processes and support systems to meet and deliver its objectives. The Group continuously evaluate technologies, improve skills, or digitalize critical processes to ensure operational continuity. Further, the Group periodically assesses existing controls and compliance to ensure its continued relevance and effectiveness by conducting periodic operational audit.

Geopolitical and External Risk

Global and regional developments may indirectly affect the Group's operations, financial performance, strategic objectives, and portfolio. These risks may arise from inflationary pressures, currency volatility, supply chain disruptions, and cybersecurity threats associated with geopolitical tensions, global mobility, and economic uncertainty. Such developments may impact operating costs, demand for products and services, and investment decisions across the Group. The Company continuously monitors geopolitical developments and incorporates these into its enterprise risk assessment, scenario planning, and financial stress testing, ensuring preparedness and responsiveness to evolving external conditions.

The Company continuous to strengthen its risk and sustainability management in response to the evolving risk landscape and regulatory requirements. By integrating sustainability into its risk management, the Company aims to enhance resilience, support sustainable growth, and deliver long term value to its stakeholders.

Item 2: Properties

The office space used by House of Investments belongs to a subsidiary. As a holding company, the Company does not use large amounts of office space. The Automotive businesses use leased properties to sell and service vehicles. Each dealership site has lease contracts with their respective landlords. The only exception to this is the property used by Honda Cars Quezon Avenue, which is owned by House of Investments.

The following summarizes information on House of Investments and subsidiaries real property ownership as of December 31, 2025.

PROPERTY DESCRIPTION	DATE ACQUIRED	TYPE
HOUSE OF INVESTMENTS, INC.		
Quezon Avenue	2002	Industrial
SAN LORENZO INVESTMENT HOLDINGS AND SERVICES, INC.		
Sen. Gil Puyat Ave., Makati	2019	For development
ATYC, INC.		
Bonifacio Global City, Taguig	2022	Office/Commercial

PROPERTY DESCRIPTION	DATE ACQUIRED	TYPE
GREPA REALTY HOLDINGS CORPORATION		
Sen. Gil Puyat Ave., Makati	2011	Office/Commercial
Calamba Laguna	2011	Land – Industrial
Binondo, Manila	2011	Office Units
Osmena Boulevard, Cebu City	2011	Office Condominium Units
North Reclamation Area, Cebu City	2011	Land – Commercial
Barangay Dela Paz, Antipolo City	2011	Land – Residential
Sagcahan, Tacloban City	2011	Land – Commercial/Residential
TARLAC TERRA VENTURES, INC.		
Bo. San Miguel, Tarlac City	2023	Land – Industrial
MALAYAN INSURANCE COMPANY, INC.		
Alcala, Pangasinan	1961	Land - Commercial
JP Laurel St. Lanang, Davao City	1974	Land - Commercial
Bo. Bangad, Cabanatuan City	1975	Land – Commercial
Eliza Valley Subd, Cebu City	1975	Office/Commercial
JP Laurel St, Davao City	1976	Office/Commercial
Eliza Valley Subd, Cebu City	1977	Office/Commercial
Binondo, Manila	1978	Condominium Office Units
Salcedo Village, Makati City	1986	Condominium Office Units
Salcedo Village, Makati City	1989	Condominium Office Units
Bo. Tungtong, Las Pinas City	1993	Land – Commercial
Binondo, Manila	1995	Condominium Office Units
Mactan Island, Cebu	1996	Condominium Units and Parking
Salcedo Village, Makati City	1998	Condominium Office Units
Calumpit, Bulacan	2004	Land - Commercial
Calumpit, Bulacan	2004	Land - Commercial
Commonwealth, Quezon City	2006	Land - Commercial
Mayapa, Laguna	2007	Land - Commercial
Binondo, Manila	2008	Condominium Office Units
Binondo, Manila	2010	Condominium Office Unit
Binondo, Manila	2010	Condominium Office Unit
Binan, Laguna	2018	Office/Commercial
Bo. Tungtong, Las Pinas City	1993	Land – Commercial
Binondo, Manila	1995	Condominium Office Units
MALAYAN EDUCATION SYSTEM, INC.		
Intramuros, Manila	1999	School campus
Intramuros, Manila	2013	Vacant lot for expansion
Sta. Cruz, Makati City	2018	School Campus
MALAYAN HIGH SCHOOL OF SCIENCE, INC.		
Paco, Manila	2002	School campus
MALAYAN COLLEGES LAGUNA, INC.		
Cabuyao, Laguna	2010	School campus
Cabuyao, Laguna	2012	Vacant lot for expansion
MALAYAN COLLEGES MINDANAO, INC.		
Ma-a, Davao	2015	School campus
Ma-a, Davao	2018	School campus
NATIONAL TEACHERS COLLEGE		
Quiapo, Manila	2019	School Campus
Quiapo, Manila	2019	School Campus

PROPERTY DESCRIPTION	DATE ACQUIRED	TYPE
Quiapo, Manila	2019	School Campus
Mendiola	2024	Lease of space
San Jose del Monte City, Bulacan	2025	Vacant Lot
UNIVERSITY OF NUEVA CACERES		
J. Hernandez Ave., Naga City	2019	School Campus

The following details the properties that House of Investments and subsidiaries have leased:

PROPERTY DESCRIPTION	LOCATION	LEASE EXPIRATION
HI CARS, INC.		
Dealership	Paco, Manila	2026
Dealership	Paco, Manila	2026
Dealership	Commonwealth, QC	2034
Service Center	Tandang Sora, QC	2028
Dealership	Leyte	2030
Warehouse	Leyte	2029
Dealership	Quezon Avenue, Q.C.	2027
Dealership	Mandaluyong	2028
MALAYAN INSURANCE COMPANY, INC.		
Branch	Laoag	2025
Branch	Legazpi	2030
Branch	Tuguegarao	2026
Branch	Ortigas	2026
Branch	Quezon Ave	2025
Branch	Tagum	2027
Office	Binondo	2028
Office	Binondo	2028
Office	Binondo	2028
Office	Binondo	2028
Office	Binondo	2028
Branch	Alabang	2030
Branch	Cabanatuan	2030
Branch	Baguio	2030
Branch	Calamba	2030
Branch	Cebu	2030
Branch	General Santos	2025
Branch	Iloilo	2030
Branch	Palawan	2030
Branch	Tagbilaran	2030
Branch	CDO	2030
Branch	Dumaguete	2025
Branch	Dagupan	2025
Branch	General Santos	2025
Branch	Makati	2030

PROPERTY DESCRIPTION	LOCATION	LEASE EXPIRATION
Branch	Laguna	2027
RCBC TRUST CORPORATION		
Office	Makati, Metro Manila	2030
Office	Makati, Metro Manila	2026
SUN LIFE GREPA FINANCIAL, INC.		
Branch Office	San Fernando City, La Union	2026
Branch Office	Dagupan City	2027
Branch Office	Cabanatuan City	2029
Branch Office	Baguio City	2027
Branch Office	Calapan City, Oriental Mindoro	2026
Branch Office	San Pablo City	2028
Branch Office	Cebu City	2026
Branch Office	Cebu City	2029
Branch Office	Tacloban City	2026
Branch Office	Iloilo City	2028
Branch Office	Bacolod City	2026
Branch Office	Zamboanga City	2030
Branch Office	Davao City	2026
Branch Office	General Santos City	2027
Branch Office	Butuan City	2027
Branch Office	Surigao City	2026
Branch Office	Quezon City	2029
Branch Office	Malolos City	2028
Branch Office	Binondo, Manila	2026
Branch Office	Grepalife Bldg., Makati City	2026
Grepa Medical & Diagnostic Center	RCBC Plaza, Makati City	2027
Head Office	RCBC Plaza, Makati City	2028
NATIONAL TEACHERS' COLLEGE (APEC SCHOOL BRANCHES)		
School campus	V. Luna	2030
School campus	North Fairview	2032
School campus	C. Raymundo	2032
School campus	Marikina Heights	2038
School campus	Sta. Rita Sucat	2032
School campus	Dasmariñas	2032
School campus	Bacoor	2034
School campus	Pateros	2033
School campus	Las Pinas	2031

The principal assets reflected in the consolidated balance sheets are registered mainly under the Company and its main subsidiaries that are engaged in financial services, property and property management, education, and car dealership. As a holding company, House of Investment's indirect ownership on the said properties covers/applies only to the extent of, and is limited by the number of holdings it has in these subsidiaries.

Item 3 – Legal Proceedings

House of Investments Inc. and its subsidiaries are involved in disputes arising from the ordinary course of business such as labor disputes filed by and against employees which are pending before the NLRC as well as criminal cases filed against erring employees which are pending before the courts of general jurisdiction. The management believes that these suits will ultimately be settled and/or decided in its favor and will not adversely affect the Company's financial position and operating results.

Item 4 - Submission of Matters to a Vote of Security Holders

There were no matters submitted to the vote of the security holders of House of Investments during the Annual Stockholders Meeting held on August 8, 2025.

PART II – OPERATIONAL AND FINANCIAL INFORMATION

Item 5 – Market for Issuer's common equity and related stockholder matters

The common stock (PSE: HI) is traded on the Philippine Stock Exchange.

	STOCK PRICE	
PERIOD	HIGH	LOW
2026 First Quarter	4.77	4.20
2025 Fourth Quarter	4.60	4.51
2025 Third Quarter	3.89	3.88
2025 Second Quarter	3.42	3.42
2025 First Quarter	3.57	3.24
2024 Fourth Quarter	3.65	3.38
2024 Third Quarter	4.09	3.24
2024 Second Quarter	3.51	3.32
2024 First Quarter	3.85	3.22
2023 Fourth Quarter	4.04	3.21
2023 Third Quarter	4.27	3.55
2023 Second Quarter	5.39	3.37
2023 First Quarter	3.99	3.15
2022 Fourth Quarter	3.75	3.28
2022 Third Quarter	3.60	3.35
2022 Second Quarter	3.70	3.31
2022 First Quarter	3.90	3.42

The market price of House of Investments' common stock as of May 4, 2026 (latest practicable trading date) is at P4.70 for high and P4.56 for low.

Stockholders

The top 20 owners of common stock as of March 31, 2026 are as follows:

STOCKHOLDER	COMMON SHARES	% OF TOTAL
Pan Malayan Management & Investment Corp.	692,463,366	47.12%
PCD Nominee Corp – Filipino	417,282,545	28.40%
GPL Holdings, Inc.	295,133,148	20.08%
PCD Nominee Corp – Non-Filipino	22,127,916	1.51%
A.T. Yuchengco, Inc.	7,036,070	0.48%
GDSK Development Corporation	5,064,840	0.34%
Go Soc & Sons and Sy Gui Huat, Inc.	4,019,890	0.27%
Y Realty Corporation	3,545,890	0.24%
Malayan Securities Corporation	2,790,000	0.19%
Seafront Resources Corp.	2,484,000	0.17%
Meer, Alberto M.	2,217,030	0.15%
Enrique T. Yuchengco, Inc.	1,211,360	0.08%
Villonco, Vicente S.	803,800	0.05%
RP Land Development Corp.	726,720	0.05%
Dee Helen Y. ITF: Michelle	643,010	0.04%
Lim, Tek Hui	627,000	0.04%

STOCKHOLDER	COMMON SHARES	% OF TOTAL
EBC Securities Corporation	488,450	0.03%
Dee, Helen Y. Dee ITF Johanna Y.	482,290	0.03%
Bardey, John C.	476,230	0.03%
Wilson, Cathleen Ramona	420,170	0.03%
SUB TOTAL	1,460,043,725	99.33%
Others	9,258,505	0.67%
TOTAL	**1,469,302,230**	**100.00%**

House of Investments has a total of 363 common shareholders owning a total of 1,469,302,230 shares as of March 31, 2026.

Dividends

In accordance with the Corporation Code of the Philippines, House of Investments intends to declare dividends (either in cash or stock or both) in the future. Common and preferred stockholders of the Company are entitled to receive a proportionate share in cash dividends that may be declared by the Board of Directors out of surplus profits derived from House of Investments' operations after satisfying the cumulative interest of preferred shares.

The same right exists with respect to a stock dividend of which the declaration is subject to the approval of stockholders representing at least two-thirds (2/3) of the outstanding shares entitled to vote. The amount will depend on the Company's profits and its capital expenditure and investment requirements at the relevant time.

The company has declared cash dividends as follows:

YEAR	DIVIDEND PER COMMON SHARE	TOTAL AMOUNT
2025	P0.18	P264.47 M
2024	P0.05	P73.48 M
2023	P0.05	P38.82 M

House of Investments has not identified any restriction that limits the ability to pay dividends on common equity or that are likely to do so in the future.

Recent Sales of Unregistered or Exempt Securities, Including Recent Issuance of Securities Constituting an Exempt Transaction

There is no recent sale of unregistered or exempt securities, including recent issuance of securities constituting an exempt transaction in 2025.

Description of Registrant's Securities: Common Stock and Preferred Stock

The equity capital structure of the firm as of December 31, 2025 is shown below:

	Common Stock
Authorized Capital	1,470,000,000
Issued	1,469,602,230
Outstanding	1,469,302,230
Paid Up Capital	2,203,953,359
Par Value	P1.50

Item 6 – Management Discussion and Analysis of Operations

Plan of Operations within the next twelve months

(a) The management believes that House of Investments can satisfy its cash requirements within the next twelve months without the need to raise additional funds;

(b) There are no product research and development that the Company will perform within the next twelve months; and

(c) There are no expected purchase or sale of plant and significant equipment within the next twelve months.

Management Discussion and Analysis

CONSOLIDATED RESULTS

Year 2025 vs. 2024

RESULTS OF OPERATIONS

	Period Ended December 31			
	2025	2024	% Change	% to Revenues
		₱		
REVENUES	**₱43,674,030,151**	38,872,565,610	12.4%	100.0%
COSTS OF SALES AND SERVICES	**33,996,324,182**	30,375,112,421	11.9%	77.8%
GROSS PROFIT	**9,677,705,969**	8,497,453,189	13.9%	22.2%
GENERAL AND ADMINISTRATIVE EXPENSE	**(5,388,976,074)**	(4,859,528,228)	10.9%	(12.3%)
OTHER INCOME	**476,865,485**	196,898,406	142.2%	1.1%
EQUITY IN NET EARNINGS OF ASSOCIATES	**331,509,408**	81,479,896	306.9%	0.8%
INTEREST AND FINANCE CHARGES	**(578,203,816)**	(630,532,352)	(8.3%)	(1.3%)
INCOME BEFORE INCOME TAX FROM CONTINUING OPERATIONS	**4,518,900,972**	3,285,770,910	37.5%	10.3%
PROVISION FOR INCOME TAX	**(840,317,977)**	(607,080,589)	38.4%	(1.9%)
NET INCOME (LOSS) FROM CONTINUING OPERATIONS	**3,678,582,995**	2,678,690,321	37.3%	8.4%
Deconsolidated Operations				
NET INCOME (LOSS) FROM DECONSOLIDATED OPERATIONS	-	-	-	-
NET INCOME (LOSS)	**₱3,678,582,995**	₱2,678,690,321	37.3%	8.4%

For the year ended December 31, 2025, the Group reported a net income of P3.68 billion, or 37% increase compared to same period last year. The growth was driven primarily by the strong performance of the financial services segment which remains the Group's largest contributor accounting for P2.14 billion or 60% of total consolidated net income.

The Group's consolidated revenues reached P43.70 billion, representing a 12% increase compared to the previous period. This growth was primarily driven by the financial services segment with strong contributions from both life and non-life businesses. The segment remained the primary revenue driver contributing P30.97 billion or 71% of total consolidated revenues. The increase in revenues was attributable to strong demand for both newly launched and existing products. Meanwhile, the education segment continued to show improvement recording a 17% growth driven by the steady increase in enrollment. Revenues from the property and property services segment also increased by 9% primarily due to higher occupancy rates.

The increase in consolidated costs of sales and services was largely attributable to the financial services segment which comprised approximately 75% of the total driven by higher claims, commissions, underwriting costs and other policy-related costs consistent with business growth. Additionally, the education segment contributed to the increase due to higher operating costs associated with growing enrollment and growth initiatives.

General and administrative expenses increased primarily due to the following: (a) impairment of assets resulting from earthquake-related damage to the school building in Mindanao; (b) higher headcount across the Group as it continues to fill in its vacancies; (c) increased provisions for probable losses on receivables, mainly from the financial services segment; and (d) higher direct expenses incurred by the automotive and financial services segments.

For other income, last period's figure included the negative accounting impact from the reclassification of an investment. Excluding this, the current reporting period is still better than last year, primarily driven by higher income from short-term investments and gain on sale of property.

Equity earnings were higher this year, mainly attributable to improved results from major associates.
Interest and finance charges declined, reflecting the Group's ongoing efforts to reduce its borrowings

Financial Position

	Dec-2025	Dec-2024	Change (₱)	% Change	% to Total
ASSETS					
Current Assets					
Cash and cash equivalents	**₱7,892,968,769**	₱8,293,005,389	(400,036,620)	(4.8%)	4.5%
Receivables	**10,476,842,735**	11,262,666,490	(785,823,755)	(7.0%)	6.0%
Segregated fund assets	**49,029,028,334**	42,142,462,815	6,886,565,519	16.3%	27.9%
Reinsurance Assets	**11,354,431,818**	18,355,961,194	(7,001,529,376)	(38.1%)	6.5%
Inventories	**458,332,319**	398,314,089	60,018,230	15.1%	0.3%
Loans receivable	**2,538,743,453**	2,059,584,359	479,159,094	23.3%	1.4%
Receivable from related parties	**4,594,942**	4,534,187	60,755	1.3%	0.0%
Prepaid expenses and other current assets	**1,023,003,262**	1,068,902,272	(45,899,010)	(4.3%)	0.6%
Total Current Assets	**82,777,945,632**	83,585,430,795	(807,485,163)	(0.1%)	47.1%
Non-Current Assets					
Financial assets at fair value through other comprehensive income (FVOCI)	**26,990,433,313**	25,550,142,935	1,440,290,378	6%	15%
Financial assets at fair value through profit or loss (FVTPL)	**10,317,194,692**	7,903,390,740	2,413,803,952	31%	6%
Investment securities at amortized cost	**5,282,084,420**	4,379,302,139	902,782,281	21%	3%
Investments in associates and joint ventures	**5,157,536,653**	4,874,309,874	283,226,779	6%	3%
Property and Equipment					
At revalued amount	**16,051,401,089**	15,015,152,509	1,036,248,580	7%	9%
At cost	**11,003,008,848**	9,037,246,462	1,965,762,386	22%	6%
Investment properties	**12,294,404,802**	12,395,384,044	(100,979,242)	(1%)	7%
Deferred tax assets - net	**1,201,402,351**	1,027,522,831	173,879,520	17%	1%
Right of use assets	**731,662,759**	610,840,289	120,822,470	20%	0%
Goodwill	**176,176,264**	176,176,264	-	-	-
Retirement Asset	**126,011,710**	147,337,007	(21,325,297)	(14%)	-
Deferred acquisition costs	**500,932,659**	527,720,153	(26,787,494)	(5%)	-
Other noncurrent assets - net	**2,970,265,946**	2,413,987,080	371,747,847	23%	2%
Total Noncurrent Assets	**92,802,515,506**	84,058,512,327	8,744,003,179	10%	53%
TOTAL ASSETS	**₱175,580,461,138**	₱167,643,943,122	7,936,518,016	5%	100%

The Group's total consolidated assets as of year-end stood at P175.58 billion, reflecting a 5% increase from the previous year.

Consolidated total current assets remained relatively stable at P82.78 billion. Cash and cash equivalents decreased mainly due to repayment of loans, payment of claims, reinsurance premiums, and other maturing obligations. Receivables dropped due to stronger collection performance of the Group. The increase in segregated fund assets pertains to the new variable unit-linked policies (VUL) of the life insurance business. The reduction in reinsurance assets pertains to collection of recoverable losses from reinsurance companies. Inventories in automotive business increased due to lower sales volume. Loans receivable increased mainly due to higher investment receivables arising from segregated fund transactions, driven by redemptions and new contributions. Whereas, the increase in prepaid expenses and other current assets pertains mainly to additional tax certificates.

Total noncurrent assets increased from P84.06 billion to P92.80 billion, driven mainly by additional investments of the financial services segment, and increase in construction in progress recorded under property and equipment. The increase in financial assets at fair value through profit or loss (FVTPL), through other comprehensive income (FVOCI), and investment at amortized cost was mainly due to additional investments of the financial services sector coupled with fair value gains as of the period. Investments in associates and joint ventures increased due to equity earnings for the period driven by higher net income of affiliates. Increase in deferred tax assets is mainly attributable to additional provisions recognized by the financial services segment. Increase in right-of-use assets pertains to new lease agreements entered into by the Group. On the other hand, retirement asset dropped due to benefit payments made during the year. Deferred acquisition costs represent commissions and other expenses related to the issuance and renewal of insurance contracts by the non-life business. The increase in other non-current assets was attributable to additional input tax on capital goods arising from construction in progress within the property and property services segment.

LIABILITIES and EQUITY	Dec-2025	Dec-2024	Change (₱)	% Change	% to Total
Current Liabilities					
Accounts payable and other current liabilities	**₱8,061,036,339**	₱9,883,117,824	(₱1,822,081,485)	(18.4%)	4.6%
Loans payable	**10,398,665,000**	5,635,000,000	4,763,665,000	84.5%	5.9%
Segregated fund liabilities	**49,029,028,334**	42,142,462,815	6,886,565,519	16.3%	27.9%
Current portion of long-term debt	**32,573,600**	32,573,600	-	-	-
Current portion of contract liabilities	**1,469,268,526**	1,464,893,638	4,374,888	0.3%	0.8%
Current portion of insurance contract liabilities	**26,060,567,140**	31,956,515,864	(5,895,948,724)	(18.4%)	14.8%
Current portion of lease liability	**150,345,529**	167,708,899	(17,363,370)	(10.4%)	0.1%
Income tax payable	**236,197,636**	139,014,263	97,183,373	69.9%	0.1%
Due to related parties	**153,973,334**	148,011,591	5,961,743	4.0%	0.1%
Total Current Liabilities	**95,591,655,438**	91,569,298,494	4,022,356,944	4.4%	54.4%
Non-Current Liabilities					
Long-term debt - noncurrent portion	**228,704,200**	2,682,729,050	(2,454,024,850)	(91.5%)	0.1%
Contract liabilities - noncurrent portion	**160,886,163**	112,250,951	48,635,212	43.3%	0.1%
Insurance contract liabilities - noncurrent portion	**17,907,523,571**	15,747,336,991	2,160,186,580	13.7%	10.2%
Lease Liability - noncurrent	**690,346,777**	562,687,392	127,659,385	22.7%	0.4%
Deferred tax liabilities	**2,212,539,684**	2,101,968,409	110,571,275	5.3%	1.3%
Retirement liabilities	**807,377,239**	847,990,521	(40,613,282)	(4.8%)	0.5%
Deferred reinsurance commissions	**241,302,345**	245,799,378	(4,497,033)	(1.8%)	0.1%
Other noncurrent liabilities	**149,465,625**	899,972,615	(750,506,990)	(83.4%)	0.1%
Total Noncurrent Liabilities	**22,398,145,604**	23,200,735,307	(802,589,703)	(3.5%)	12.8%
TOTAL LIABILITIES	**117,989,801,042**	114,770,033,801	3,219,767,241	2.8%	67.2%
Equity					
Attributable to equity holders of the Parent Company					
Common stock	**₱2,201,795,746**	₱2,201,795,746	₱ -	-	1.3%
Additional paid in capital	**14,808,241,606**	14,808,241,606	-	-	8.4%
Equity reserve on acquisition of noncontrolling interest	**(806,224,306)**	(806,224,306)	-	-	(0.5%)
Revaluation increment on land	**4,251,766,552**	3,779,148,385	472,618,167	12.5%	2.4%
Cumulative translation adjustment	**52,070,669**	47,177,851	4,892,818	10.4%	0.0%
Changes in fair value of equity investments carried at FVOCI	**74,098,492**	(352,644,065)	426,742,557	121%	0.0%
Remeasurement losses on net retirement liability	**(88,078,445)**	(59,802,377)	(28,276,068)	47.3%	-0.1%
Remeasurement on legal policy reserves	**34,071,172**	(13,652,322)	47,723,494	(349.6%)	0.0%
Retained Earnings					
Unappropriated	**13,719,852,267**	11,813,200,762	1,906,651,505	16.1%	7.8%
Appropriated	**1,700,000,000**	1,700,000,000	-	-	1.0%
	35,947,593,753	33,117,241,280	2,830,352,473	8.5%	20.5%
Noncontrolling interest	**21,643,066,343**	19,756,668,041	1,886,398,302	9.5%	12.3%
TOTAL EQUITY	**57,590,660,096**	52,873,909,321	4,716,750,775	8.9%	32.8%
TOTAL LIABILITIES AND EQUITY	**₱175,580,461,138**	₱167,643,943,122	7,936,518,016	4.7%	100%

Total liabilities slightly increased from P114.77 billion to about P118.00 billion mainly from growth in funds associated with new VUL policies of the life insurance business.

Total current liabilities increased from P91.57 billion to P95.60 billion. Accounts payable and other current liabilities decreased due to settlement of obligations while income tax payable increased mainly from higher taxable income of the Group. Loans payable increased due to additional borrowings by the property group and the maturity of a long-term loan which was converted to a short-term loan within the same group. Reduction in insurance contract liabilities was mainly from settlement of claims and reinsurance premiums while decrease in current portion of lease liability pertains to regular payments of the Group.

Total noncurrent liabilities dropped to P22.40 billion from P23.20 billion mainly due to settlement of the long-term loans of property group. Noncurrent contract liabilities primarily consist of advances and rental deposits under the property group. Noncurrent insurance contract liabilities pertain mainly to obligations of the life insurance business that are expected to be settled more than one year from the balance sheet date. The increase in lease liabilities pertains to the impact of new lease agreements entered into by the Group. Deferred tax liabilities also increased due to the effect of the revaluation of land owned by the Group. Decrease in other noncurrent liabilities mainly due to the settlement of installment payables by the property group.

Consolidated total equity increased to P57.60 billion from P52.87 billion, driven by the following: (a) increase in revaluation increment on land, which pertains to changes in the fair values of properties owned by the education segment; (b) increase in changes in fair value of equity investments carried at FVOCI, due to improved market price per share of certain investments of the financial services segment; (c) favorable remeasurement on legal policy reserves during the period, primarily driven by updates in key actuarial assumptions; and (d) increase in consolidated retained earnings, which rose from P13.51 billion to P15.42 billion, reflecting the Group's higher net income for the period.

Results of Operations

2024 vs 2023

	Period Ended December 31		
	2024	2023	2022
REVENUES	**36,096,981,006**	11,094,211,630	9,478,680,114
COSTS OF SALES AND SERVICES	**27,949,445,942**	8,067,570,593	6,873,239,184
GROSS PROFIT	**8,147,535,064**	3,026,641,037	2,605,440,930
GENERAL AND ADMINISTRATIVE EXPENSE	**(5,001,533,998)**	(1,680,825,829)	(1,570,794,443)
OTHER INCOME	**688,822,300**	243,482,184	311,999,656
EQUITY IN NET EARNINGS OF ASSOCIATES	**81,479,896**	116,716,080	530,888,513
INTEREST AND FINANCE CHARGES	**(630,532,352)**	(525,779,116)	(271,576,420)
INCOME BEFORE INCOME TAX FROM CONTINUING OPERATIONS	**3,285,770,910**	1,180,234,356	1,605,958,236
PROVISION FOR INCOME TAX	**(607,080,589)**	(138,322,300)	(48,404,042)
NET INCOME (LOSS) FROM CONTINUING OPERATIONS	**2,678,690,321**	1,041,912,056	1,557,554,194
Deconsolidated Operations			
NET INCOME (LOSS) FROM DECONSOLIDATED OPERATIONS	-	(426,307,138)	166,789,425
NET INCOME (LOSS)	**2,678,690,321**	615,604,918	1,724,343,619

For the year ended December 31, 2024, the Parent Company reported a significant improvement in financial performance, reflecting the first full recognition of operational results from subsidiaries acquired in December 2023. These subsidiaries contributed materially to both revenue and net income growth and now serve as the primary drivers of the Company's consolidated results.

Consolidated revenues rose by 225%, from P11,094.21 million in previous year to P36,096.98 million in 2024. Approximately 95% of the increase is attributable to the financial services sector, particularly from the life insurance company, while the remaining represents organic growth from existing operations. Revenue from the leasing business improved by 11%, which pertains to higher occupancy rate compared to previous year. Likewise, vehicle sales improved by 8%, which resulted to higher revenues from sale of goods. Due to higher enrollment and discontinuation of discounts offered during the pandemic period, the education sector showed an 18% growth compared to last year.

Significant increase in consolidated cost of sales and services, and general and administrative expenses are largely attributable to the new subsidiaries, with minimal increase from existing operations.

Other income pertains mainly to interests from regular and short-term time deposits.

Equity in net earnings of associates is lower, at P81.48 million this year compared to P116.72 million last year, primarily due to remeasurement loss recognized by the energy sector, pertaining to the direct acquisition of 20% interest of EEI Power Corporation in PetroWind Energy Inc.

Interest and finance charges increased from P525.78 million to P630.53 million, due to higher level of debts coupled with higher average interest rates compared to last year.

Provision for income tax is significantly higher, primarily driven by the new subsidiaries coupled by the change in income tax rate of the education sector from 1% to 10% effective July 2023, as mandated by the Bayanihan Act.

The Group's net income rose to P2,678.70 million in 2024, compared to previous year's P615.60 million, net of losses from deconsolidated operations. The improvement was driven primarily by the financial services sector, which contributed P1,770.67 million in net income. The remaining growth was largely attributable to the education sector.

FINANCIAL POSITION

	Dec-2024	Dec-2023	Change (₱)	% Change	% to Assets
ASSETS					
Current Assets					
Cash and cash equivalents	**8,293,005,389**	6,633,047,805	1,659,957,584	25.0%	4.9%
Receivables	**11,262,666,490**	11,685,674,611	(423,008,121)	-3.6%	6.7%
Segregated fund assets	**42,142,462,815**	37,569,985,225	4,572,477,590	12.2%	25.1%
Reinsurance Assets	**18,355,961,194**	24,230,398,085	(5,874,436,891)	-24.2%	10.9%
Inventories	**398,314,089**	496,661,387	(98,347,298)	-19.8%	0.2%
Loans receivable	**2,059,584,359**	1,865,811,107	193,773,252	10.4%	1.2%
Financial assets at fair value through profit or loss (FVTPL)			-	N/A	0.0%
Receivable from related parties	**4,534,187**	17,279,419	(12,745,232)	-73.8%	0.0%
Assets Held for Sale	-	337,378,019	(337,378,019)	-100.0%	0.0%
Prepaid expenses and other current assets	**2,164,480,345**	2,060,908,494	103,571,851	5.0%	1.3%
Total Current Assets	**84,681,008,868**	84,897,144,152	(216,135,284)	-0.3%	50.5%
Non-Current Assets					
Financial assets at fair value through other comprehensive income (FVOCI)	**25,550,142,935**	22,847,990,404	2,702,152,531	11.8%	15.2%
Financial assets at fair value through profit or loss (FVTPL)	**7,903,390,740**	6,422,981,790	1,480,408,950	23.0%	4.7%
Investment securities at amortized cost	**4,379,302,139**	3,312,776,303	1,066,525,836	32.2%	2.6%
Investments in associates and joint ventures	**4,874,309,874**	6,019,840,170	(1,145,530,296)	-19.0%	2.9%
Property and Equipment					
At revalued amount	**15,015,152,509**	15,469,825,819	(454,673,310)	-2.9%	9.0%
At cost	**9,037,246,462**	7,073,528,753	1,963,717,709	27.8%	5.4%
Investment properties	**12,395,384,044**	10,895,830,103	1,499,553,941	13.8%	7.4%
Deferred tax assets - net	**1,027,522,831**	831,675,971	195,846,860	23.5%	0.6%
Right of use assets	**610,840,289**	486,018,030	124,822,259	25.7%	0.4%
Goodwill	**176,176,264**	183,970,413	(7,794,149)	-4.2%	0.1%
Retirement Asset	**147,337,007**	21,302,255	126,034,752	591.6%	0.1%
Deferred acquisition costs	**527,720,153**	499,447,146	28,273,007	5.7%	0.3%
Other noncurrent assets - net	**1,318,409,007**	1,002,101,112	316,307,895	31.6%	0.8%
Total Noncurrent Assets	**82,962,934,254**	75,067,288,269	7,895,645,985	11%	49.5%
TOTAL ASSETS	**167,643,943,122**	159,964,432,421	7,679,510,701	4.8%	100.0%

As of December 31, 2024, the Group's financial position remained strong and was broadly consistent with the prior year, when the newly acquired subsidiaries were first consolidated. Total assets stood at P167.64 billion from P159.96 billion in prior year.

Increase in cash and cash equivalents and receivables are mainly attributable to the insurance companies, particularly the non-life sector. Segregated fund assets, which are related to unit-linked insurance contracts of life insurance company, pertain to consideration received from policyholders which are transferred to the fund. Reinsurance assets represent balances due from reinsurance companies of the non-life insurance company. Inventories are primarily from the automotive segment. Increase in loans receivable, which includes policy loans granted to policyholders and investments in commercial papers, are primarily from the life insurance company. Receivable from related parties decreased due to settlements as of the period. Asset held for sale pertains to the 4.5% equity investment in EEI, which was classified as held for sale in December 2023 and subsequently sold on January 5, 2024. Increase in prepaid expenses and other current assets represents additional creditable withholding tax certificates of non-life insurance and automotive sectors.

Total non-current assets grew by 11%, primarily due to various investments made by the insurance companies, increase in the market value of the Group's properties and additional costs related to the ongoing property development under the Property sector. Investments in associates and joint ventures decreased due to the reclassification of the remaining 15% equity interest in EEI as an investment in Fair Value through Other Comprehensive Income (FVOCI) following the loss of significant influence. Increase in investment property reflects the reclassification of the Parent company's property previously recorded under property, plant and equipment. The increase in deferred tax assets was primarily driven by the insurance companies. Right of use assets increased mainly due to renewal of leases from automotive segment. Increases in both the retirement asset and deferred acquisition cost were largely attributable to the financial services group, while increase in other non-current assets was mainly due to input taxes related to the ongoing construction activities of the property group.

	Dec-2024	Dec-2023	Change (₱)	% Change	% to Assets
ASSETS					
Current Assets					
Cash and cash equivalents	**8,293,005,389**	6,633,047,805	1,659,957,584	25.0%	4.9%
Receivables	**11,262,666,490**	11,685,674,611	(423,008,121)	-3.6%	6.7%
Segregated fund assets	**42,142,462,815**	37,569,985,225	4,572,477,590	12.2%	25.1%
Reinsurance Assets	**18,355,961,194**	24,230,398,085	(5,874,436,891)	-24.2%	10.9%
Inventories	**398,314,089**	496,661,387	(98,347,298)	-19.8%	0.2%
Loans receivable	**2,059,584,359**	1,865,811,107	193,773,252	10.4%	1.2%
Financial assets at fair value through profit or loss (FVTPL)			-	N/A	0.0%
LIABILITIES and EQUITY					
Current Liabilities					
Accounts payable and other current liabilities	**9,883,117,824**	7,649,852,076	2,233,265,748	29.2%	5.9%
Loans payable	**5,635,000,000**	3,971,142,021	1,663,857,979	41.9%	3.4%
Segregated fund liabilities	**42,142,462,815**	37,569,985,225	4,572,477,590	12.2%	25.1%
Current portion of long term debt	**32,573,600**	32,573,600	-	0.0%	0.0%
Current portion of contract liabilities	**1,464,893,638**	1,147,189,447	317,704,191	27.7%	0.9%
Current portion of insurance contract liabilties	**31,956,515,864**	37,422,659,896	(5,466,144,032)	-14.6%	19.1%
Current portion of lease liability	**167,708,899**	97,874,024	69,834,875	71.4%	0.1%
Income tax payable	**139,014,263**	39,956,012	99,058,251	247.9%	0.1%
Due to related parties	**148,011,591**	89,378,588	58,633,003	65.6%	0.1%
Total Current Liabilities	**91,569,298,494**	88,020,610,889	3,548,687,605	4.0%	54.6%
Noncurrent Liabilities					
Long-term debt - noncurrent portion	**2,682,729,050**	2,709,237,650	(26,508,600)	-1.0%	1.6%
Contract liabilities - noncurrent portion	**112,250,951**	124,339,470	(12,088,519)	-9.7%	0.1%
Insurance contract liabilities - noncurrent portion	**15,747,336,991**	14,026,067,186	1,721,269,805	12.3%	9.4%
Lease Liability - noncurrent	**562,687,392**	510,109,278	52,578,114	10.3%	0.3%
Deferred tax liabilities	**2,101,968,409**	1,990,204,297	111,764,112	5.6%	1.3%
Retirement liabilities	**847,990,521**	684,971,030	163,019,491	23.8%	0.5%
Deferred reinsurance commissions	**245,799,378**	198,267,206	47,532,172	24.0%	0.1%
Other noncurrent liabilities	**899,972,615**	1,486,005,501	(586,032,886)	-39.4%	0.5%
Total Noncurrent Liabilities	**23,200,735,307**	21,729,201,618	1,471,533,689	6.8%	13.8%
Total Liabilities	**114,770,033,801**	109,749,812,507	5,020,221,294	4.6%	68.5%
Equity					
Attributable to equity holders of the Parent Company					
Common stock	**2,201,795,746**	2,201,795,746	-	0.0%	1.3%
Additional paid in capital	**14,808,241,606**	14,808,241,606	-	0.0%	8.8%
Equity reserve on acquisition of noncontrolling interest	**(806,224,306)**	(868,077,101)	61,852,795	-7.1%	-0.5%
Revaluation increment on land	**3,779,148,385**	3,289,823,486	489,324,899	14.9%	2.3%
Cumulative translation adjustment	**47,177,851**	46,376,718	801,133	1.7%	0.0%
Changes in fair value of equity investments carried at FVOCI	**(352,644,065)**	(47,667,218)	(304,976,847)	639.8%	-0.2%
Remeasurement losses on net retirement liability	**(59,802,377)**	(18,380,971)	(41,421,406)	225.3%	0.0%
Remeasurement on legal policy reserves	**(13,652,322)**	-	(13,652,322)	N/A	0.0%
Retained Earnings					
Unappropriated	**11,813,200,762**	7,390,657,134	4,422,543,628	59.8%	7.0%
Appropriated	**1,700,000,000**	5,200,000,000	(3,500,000,000)	-67.3%	1.0%
	33,117,241,280	32,002,769,400	1,114,471,880	3.5%	19.8%
Noncontrolling interest	**19,756,668,041**	18,211,850,514	1,544,817,527	8.5%	11.8%
Total Equity	**52,873,909,321**	50,214,619,914	2,659,289,407	5.3%	31.5%
	167,643,943,122	159,964,432,421	7,679,510,701	4.8%	100.0%

Total liabilities increased from P109.75 billion to P114.77 billion. Current liabilities are at P91.57 billion, driven by increase in accounts payable to suppliers and contractors, higher loan balances and increase in segregated fund liabilities. Noncurrent liabilities increased from P21.73 billion to P23.20 billion. Increase is driven by higher contract liabilities of the insurance sector, retirement obligations of the Group and higher deferred tax liabilities recognized relative to increase in fair value of properties.

Consolidated equity amounted to P52.87 billion. The growth was primarily driven by the net income generated during the year as well as the increase in fair value of properties, tempered by changes in fair value of equity investments carried at FVOCI and remeasurement losses on net retirement liability. The Group continues to maintain a strong capital base to support its ongoing operations and future expansion initiatives.

Year 2023 vs. 2022

RESULTS OF OPERATIONS

	2023	2022 (Re-Stated)	2021 (Re-Stated)	% Change	% to Revenues
TOTAL REVENUES	**11,094,211,630**	9,478,680,114	7,494,179,168	17.0%	100.0%
TOTAL COSTS OF SALES AND SERVICES	**7,973,528,936**	6,873,239,184	5,399,928,581	16.0%	71.9%
GROSS PROFIT	**3,120,682,694**	2,605,440,931	2,094,250,587	19.8%	28.1%
GENERAL AND ADMINISTRATIVE EXPENSE	**(1,774,867,486)**	(1,570,794,443)	(1,296,907,738)	13.0%	(16.0)%
OTHER INCOME - net	**243,482,184**	311,999,655	98,861,745	(22.0)%	2.2%
EQUITY IN NET EARNINGS OF ASSOCIATES	**116,716,080**	530,888,513	505,172,538	(78.0)%	1.1%
INTEREST AND FINANCE CHARGES	**(525,779,116)**	(271,576,420)	(238,886,706)	93.6%	(4.7)%
INCOME BEFORE INCOME TAX FROM CONTINUING OPERATIONS	**1,180,234,356**	1,605,958,236	1,162,490,425	(26.5)%	10.6%
PROVISION FOR INCOME TAX	**(138,322,300)**	(48,404,042)	13,236,072	185.8%	(1.2)%
NET INCOME (LOSS) FROM CONTINUING OPERATIONS	**1,041,912,056**	1,557,554,195	1,175,726,497	(33.1)%	9.4%
Deconsolidated Operations					
NET INCOME (LOSS) FROM DECONSOLIDATED OPERATIONS	**(426,307,138)**	166,789,425	452,039,807	(355.6)%	(3.8)%
NET INCOME (LOSS)	**615,604,918**	1,724,343,620	1,627,766,304	(64.3)%	5.5%

Consolidated revenues were higher at P11,094.21 million compared to previous year's P9,478.68 million. Revenue from services, which is mainly attributable to the leasing business of the group, grew by 55%. Likewise, vehicle sales have improved by 8%, which resulted to higher revenues from goods. Due to higher enrollment and discontinuation of discounts offered during the pandemic period, the education sector showed a 14% growth compared to last year.

Consolidated cost of sales and services, and general and administrative expenses ("GAE") increased by 16% and 13%, respectively. The increase is attributable to higher a) personnel costs, due to increase in headcount; (b) professional fees, which are primarily from growth initiatives of the group; (c) security, janitorial and other services, due to increase in average daily wage rate and return to normal operations; (d) advertising and promotions, as the subsidiaries continuously intensify its marketing activities; and (e) depreciation expense, relative to full year impact of CAPEX incurred mid-2022.

Other income pertains mainly to interests from short-term time deposits.

Equity in net earnings of associates is lower, at P116.72 million this year compared to P530.89 million last year, primarily due to losses incurred by the automotive sector and from the construction sector.

Interest and finance charges increased from P271.58 million to P525.78 million, due to higher level of debts coupled with higher average interest rates compared to last year.

Provision for income tax is significantly higher because, as mandated by the Bayanihan Act, the income tax rate applicable to the education sector has reverted to 10% from 1% effective July 2023.

This year, the Parent Company decided to sell its investment in the construction sector, which resulted to a reduced stake of 21% from 55.34%. The loss of control over the construction subsidiary has resulted to an accounting loss of P426.31 million. Details of which are presented to the notes to financial statement.

As a result, the Group's net income from continuing operations was significantly reduced from P1,041.91 million to P615.60 million.

FINANCIAL POSITION

	2023	2022	Change (Php)	% Change	% to Total Assets
ASSETS					
Current Assets					
Cash and cash equivalents	**6,633,047,805**	6,630,467,357	2,580,448	0.0%	4.1%
Receivables	**11,685,674,611**	4,250,815,749	7,434,858,862	174.9%	7.3%
Contract Assets	**-**	5,182,274,282	(5,182,274,282)	-100.0%	0.0%
Segregated fund assets	**37,569,985,225**	-	37,569,985,225	N/A	23.5%
Reinsurance Assets	**24,230,398,085**	-	24,230,398,085	N/A	15.1%
Inventories	**496,661,387**	1,502,027,586	(1,005,366,199)	-66.9%	0.3%
Loans receivable	**1,865,811,107**	-	1,865,811,107	N/A	1.2%
Assets Held for Sale	**408,819,217**	-	408,819,217	N/A	0.3%
Financial assets at fair value through profit or loss (FVTPL)	**6,422,981,790**	14,892,802	6,408,088,988	N/A	4.0%
Receivable from related parties	**17,279,419**	178,008,353	(160,728,934)	-90.3%	0.0%
Prepaid expenses and other current assets	**2,060,908,494**	2,117,354,151	(56,445,657)	-2.7%	1.3%
Total Current Assets	**91,391,567,140**	19,875,840,280	71,515,726,860	359.8%	57.1%
Non-Current Assets					
Contract Assets - net of current portion	**-**	5,190,526,530	(5,190,526,530)	-100.0%	0.0%
Financial assets at fair value through other comprehensive income (FVOCI)	**22,847,990,404**	650,642,033	22,197,348,371	N/A	14.3%
Investment securities at amortized cost	**3,312,776,303**	-	3,312,776,303	N/A	2.1%
Investments in associates and joint ventures	**6,019,840,170**	8,303,323,179	(2,283,483,009)	-27.5%	3.8%
Property and Equipment					
At revalued amount	**15,469,825,819**	9,875,430,378	5,594,395,441	56.6%	9.7%
At cost	**7,073,528,753**	7,225,811,452	(152,282,699)	-2.1%	4.4%
Investment properties	**10,824,388,905**	8,109,162,827	2,715,226,078	33.5%	6.8%
Deferred tax assets - net	**831,675,971**	1,412,438,716	(580,762,745)	-41.1%	0.5%
Right of use assets	**486,018,030**	1,194,764,548	(708,746,518)	-59.3%	0.3%
Goodwill	**183,970,413**	484,829,719	(300,859,306)	-62.1%	0.1%
Retirement Asset	**21,302,255**	93,338,840	(72,036,585)	-77.2%	0.0%
Deferred acquisition costs	**499,447,146**	-	499,447,146	N/A	0.3%
Other noncurrent assets - net	**1,002,101,112**	2,810,716,784	(1,808,615,672)	-64.3%	0.6%
Total Noncurrent Assets	**68,572,865,281**	45,350,985,006	23,221,880,275	51.2%	42.9%
TOTAL ASSETS	**159,964,432,421**	**65,226,825,286**	**94,737,607,135**	**145.2%**	**100.0%**

On 29 December 2023, the Parent Company was able to get approval from SEC to acquire 51% ownership over SLGFI, and 77.33% ownership over MEI, through a share swap agreement. The consolidation of net assets of these entities has tempered the impact of the deconsolidation of the construction subsidiary.

Total consolidated assets of the Group grew to P159.96 billion from P65.23 billion in 2022, primarily due to the assets of SLGFI and MEI, which can be distinctively identified to these entities.

Increase in receivables are mainly attributable to MEI. Inventories are primarily from automotive segment. Asset Held for Sale pertains mainly to the 4.5% shares owned by the Parent Company which were sold in January 2024. Prepaid expenses and other current assets increased due to additional tax credit certificates received by the Group.

Total noncurrent assets grew to P68.57 billion from P45.35 billion.

Increase in Financial assets at FVOCI pertains primarily to SLGFI and MEI. Investments in associates and joint ventures includes the remaining investment in the construction sector. The reduction pertains to the deconsolidation of the construction subsidiary. Increase in property, plant and equipment pertains primarily to: (a) additional costs related to the ongoing property development under the Property sector; (b) fair value of real estate; and (c) properties from the new subsidiaries. Investment properties, which are recorded at cost, includes properties from new subsidiaries. Whereas, reduction in other assets such as ROU, Goodwill, retirement and others pertain to deconsolidation of the construction subsidiary.

	2023	2022	Change (Php)	% Change	% to Total Assets
LIABILITIES and EQUITY					
Current Liabilities					
Accounts payable and other current liabilities	**7,649,852,076**	7,023,609,751	626,242,325	8.9%	4.8%
Loans payable	**3,971,142,021**	8,217,000,000	(4,245,857,979)	-51.7%	2.5%
Segregated fund liabilities	**37,569,985,225**	-	37,569,985,225	N/A	23.5%
Current portion of long term debt	**32,573,600**	4,714,765,059	(4,682,191,459)	-99.3%	0.0%
Current portion of contract liabilities	**1,147,189,447**	1,387,334,090	(240,144,643)	-17.3%	0.7%
Insurance contract liabilities - noncurrent portion	**37,422,659,896**	-	37,422,659,896	N/A	23.4%
Current portion of lease liability	**97,874,024**	168,473,399	(70,599,375)	-41.9%	0.1%
Income tax payable	**39,956,012**	17,927,194	22,028,818	122.9%	0.0%
Due to related parties	**89,378,588**	2,532,535	86,846,053	N/A	0.1%
Total Current Liabilities	**88,020,610,889**	21,531,642,028	66,488,968,861	308.8%	55.0%
Noncurrent Liabilities					
Long-term debt - net of current portion	**2,709,237,650**	4,316,758,220	(1,607,520,570)	-37.2%	1.7%
Contract liabilities - net of current portion	**124,339,470**	826,701,427	(702,361,957)	-85.0%	0.1%
Insurance contract liabilities - noncurrent portion	**14,026,067,186**	-	14,026,067,186	N/A	8.8%
Lease Liability	**510,109,278**	1,210,356,879	(700,247,601)	-57.9%	0.3%
Deferred tax liabilities	**1,990,204,297**	1,044,811,603	945,392,694	90.5%	1.2%
Accrued retirement liability	**684,971,030**	200,096,343	484,874,687	242.3%	0.4%
Deferred reinsurance commissions	**198,267,206**	-	198,267,206	N/A	0.1%
Other noncurrent liabilities	**1,486,005,501**	232,075,531	1,253,929,970	540.3%	0.9%
Total Noncurrent Liabilities	**21,729,201,618**	7,830,800,003	13,898,401,615	177.5%	13.6%
Total Liabilities	**109,749,812,507**	29,362,442,031	80,387,370,476	273.8%	68.6%
Equity					
Capital stock	**2,201,795,746**	1,162,540,326	1,039,255,420	89.4%	1.4%
Additional paid in capital	**14,808,241,606**	154,578,328	14,653,663,278	N/A	9.3%
Equity reserve on acquisition of noncontrolling interest	**(868,077,102)**	1,932,007,449	(2,800,084,551)	-144.9%	-0.5%
Revaluation increment on land	**3,289,823,486**	2,218,473,182	1,071,350,304	48.3%	2.1%
Cumulative translation adjustment	**46,376,718**	352,101,517	(305,724,799)	-86.8%	0.0%
Changes in fair value of equity investments carried at FVOCI	**(47,667,218)**	111,000,523	(158,667,741)	-142.9%	0.0%
Remeasurement losses on net retirement liability	**(18,380,970)**	(14,062,367)	(4,318,603)	30.7%	0.0%
Retained Earnings					
Unappropriated	**7,390,657,134**	4,944,402,862	2,446,254,272	49.5%	4.6%
Appropriated	**5,200,000,000**	7,505,355,000	(2,305,355,000)	-30.7%	3.3%
	32,002,769,400	18,366,396,820	13,636,372,580	74.2%	20.0%
Noncontrolling interest	**18,211,850,514**	17,497,986,435	713,864,079	4.1%	11.4%
Total Equity	**50,214,619,914**	35,864,383,255	14,350,236,659	40.0%	31.4%
	159,964,432,421	**65,226,825,286**	**94,737,607,135**	**145.2%**	**100.0%**

Total liabilities increased to P109.75 billion from P29.36 billion.

Total current liabilities are at P88.02 billion. The huge increase from last year pertains to the segregated fund and contract liabilities of the insurance sector. Loans were significantly reduced to manage the Group's interest cost. Increase in due to related parties pertains to construction-related obligations of Property sector which are due within the next period. Net movement in lease liabilities pertains to amortization.

Total noncurrent liabilities increased to P21.73 billion from P7.83 billion. The big jump pertains to noncurrent portion of contract liabilities of the insurance sector. Deferred tax liability also increased primarily due to revaluation increment in real properties. Increase in accrued retirement liability pertains to additional provision recognized by the Group.

Consolidated equity rose from P35.86 billion to P50.21 billion following an increase in both capital stock and additional paid-in capital, as a result of the executed share swap agreement.

Financial Ratios

Below are the financial ratios that are relevant to the Group's for the years ended December 31, 2025 and 2024:

Financial ratios		**2025**	2024
Current ratio *Indicates the Group's ability to pay short-term obligation*	$\frac{\text{Current Assets}}{\text{Current Liabilities}}$	**0.87:1**	0.91:1

Financial ratios		**2025**	2024
Solvency Ratio *Shows how likely a company will be to continue meeting its debt obligations*	Net Income+Depreciation / Total liabilities	**0.04:1**	0.03:1
Debt-to-equity ratio *Measures the Group's overall leverage*	Total Debt / Total Equity	**2.05:1**	2.17:1
Asset to Equity Ratio *Measures the group’s leverage and long-term solvency*	Total Assets / Total Equity	**3.05:1**	3.17:1
Interest Rate Coverage *Shows how easily a company can pay interest on outstanding debt*	EBIT* / Interest Expense	**8.82:1**	6.21:1
Return on Assets *Measure the ability to utilize the Group's assets to create profits*	Net Income / Average Total Assets	**2.14%**	1.64%
Return on Equity *Reflects how much the Group's has earned on the funds invested by the stockholders*	Net Income / Average Total Equity	**6.66%**	5.20%

**Earnings before interest and taxes*

Current ratio is lower at 0.87 in 2025 compared to 0.91 in 2024. This was mainly due to decrease in reinsurance assets from the insurance sector.

Solvency ratio is higher at 0.04 in 2025 against 0.03 in 2024. This is mainly due to higher net income for the period.

Debt-to-Equity ratio measures the Group’s leverage. It decreased from 2.17 to 2.05 this year, driven by higher net income compared to prior year.

Asset-to-Equity ratio decreased from 3.17 to 3.05, which is primarily due to strong position of Group’s equity driven by higher other comprehensive income and net income compared to last year.

Interest Rate Coverage ratio shows how easily a company can pay interest on outstanding debt. It is higher at 8.82 driven by higher earnings compared to the previous year.

Return on Assets measures the ability to utilize the Group’s assets to create profits. The Group’s return on assets for the year 2025 increased to 2.14 from 1.64 in 2024. This is attributable to higher net income generated during the year.

Return on Equity (ROE) measures the profitability of the Company in relation to the average stockholders’ equity. The ROE for 2025 went up to 6.66 from 5.20 in 2024 largely due to the higher income posted in 2025, mainly from financial services group.

The above-mentioned ratios are applicable to the Group as a whole.

Other qualitative and quantitative factors

(i) There are no known trends or any known demands, commitments, events or uncertainties that will result in or that are reasonably likely to result in the Company's liquidity increasing or decreasing in any material way;

  a. House of Investments does not anticipate any cash flow or liquidity problems within the next twelve months;
  b. House of Investments is not in default or breach of any note, loan, lease, or other indebtedness or financing arrangement which will require the Company to make payments;
  c. There is no significant amount of trade payable that have not been paid within the stated terms; and
  d. House of Investments depends on dividends from its subsidiaries as its source of liquidity.

(ii) There are no events that will trigger direct or contingent financial obligation that is material to the company, including any default or acceleration of an obligation;

(iii) There are no 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;

(iv) Below are the material commitments for capital expenditures, the general purpose of such commitments, and the expected sources of funds for such expenditures.

San Lorenzo Ruiz Investment Holdings and Services, Inc. is redeveloping a property along Sen. Gil J. Puyat Avenue in Makati into a mix-use commercial complex through a joint venture with Sojitz Corporation of Japan. The estimated development cost is P9.3 billion.

(v) There is no known trend, event or uncertainty that have had or that are reasonably expected to have a material impact on the net sales or revenues or income of the Group from continuing operations;

(vi) There are no significant elements of income or loss that did not arise from the House of Investments' continuing operations;

(vii) The causes for any material change from period to period which shall include vertical and horizontal analyses of any material item are discussed above;

(viii) There are no seasonal aspects that had a material effect on the financial condition or results of operations.

Item 7 – Financial Statements

The 2025 audited consolidated financial statements of House of Investments are incorporated herein by reference. The schedules listed in the accompanying index to Supplementary Schedules are filed as part of this Form 17-A.

Item 8 – Changes in and Disagreements with Accountants on Accounting and Financial Disclosures

The accounting firm of Sycip Gorres Velayo and Co. (SGV & Co.), with office address at 6760 Ayala Avenue, SGV Building, Makati City, Philippines, has been the Company's Independent Auditors since the Company's incorporation, and has been recommended to serve as such for the current year.

Pursuant to Memorandum Circular No. 8, series of 2003 (rotation of external auditors), the Company has engaged Ms. Glenda C. Anisco-Niño, as the engagement partner of SGV & Co. effective the YE 2024 audit. SEC rules mandate the compulsory rotation of audit partners after 5 years.

The engagement of the external auditors was favorably endorsed by the Audit Committee to the Board of Directors. The engagement is ultimately submitted for approval of the stockholders.

<u>Disagreement with Accountants on Accounting and Financial Disclosure</u>
There was no event for the last 5 years where SGV & Co. had any disagreement with regard to any matter relating to accounting principles or practices, financial statement disclosure or auditing scope or procedure.

<u>Attendance of Accountants at the Meeting</u>
Representatives of SGV & Co. are expected to be present at the annual stockholders meeting with the opportunity to make any statement, if they so desire, and will be available to respond to appropriate questions on the Company's financial statements.

<u>External Audit Fees and Services</u>
The Company has engaged SGV & Co. as the external auditor, and is tasked to conduct the financial audit of the Company. For this service, SGV & Co. has billed the company the following amounts:

YEAR	AUDIT FEE BILLING
2025	P 17,370,627
2024	P17,939,041
2023	P21,835,215*

* Includes P5.2 million covering special audit on transactions related to the sale of investment in EEI, particularly the effect of the loss of control related to the disposal and the share swap.

The Company has not engaged SGV & Co. for any other services aside from its annual audit for the last five (5) years.

<u>Tax Fees</u>
The Company has not engaged the services of the external auditor for tax accounting, compliance, advice, planning and any other form of tax services.

<u>All Other Fees</u>
Other than the Transfer Pricing Study, there are no other fees billed in each of the last two years for the products and services provided by the external auditor, other than the services reported under the items mentioned above.

PART III – CONTROL AND COMPENSATION INFORMATION

Item 9 – Directors and Executive Officers of the Issuer

House of Investments' Board of Directors has eleven (11) members elected by and from among the stockholders. The Board is accountable for providing overall management and direction of the firm. Board meetings are held on a regular basis or as often as required to discuss the Company's operations, business strategy, policies, and other corporate matters. The information below includes positions currently held by the directors and executive officers, as well as positions held during the past five years.

DIRECTORS		
Name	**Position**	**Length of Service**
Ms. Helen Y. Dee	Chairperson	22 Years
Mr. Lorenzo V. Tan	Director President & CEO	8 Years as Director 6 Years President & CEO
Mr. Medel T. Nera	Director	13 Years
Atty. Wilfrido E. Sanchez	Director	24 Years
Mr. Gil A. Buenaventura	Director	5 Years
Ms. Yvonne S Yuchengco	Director	23 Years

INDEPENDENT DIRECTORS		
Name	**Position**	**Length of Service**
Dr. Roberto F. de Ocampo	Director	24 Years
Carlos G. Dominguez	Director	1 year and 9 months
Mr. John Mark Frondoso	Director	8 Years
Mr. Francisco H. Licuanan III	Director	19 Years
Mr. Juan B. Santos	Director	10 Years

EXECUTIVE OFFICERS			
Name	**Position**	**Age**	**Citizenship**
Ms. Helen Y. Dee	Chairperson	81	Filipino
Mr. Lorenzo V. Tan	President & CEO	64	Filipino
Ms. Gema O. Cheng	EVP – COO, CFO & Treasurer	61	Filipino
Mr. Alexander Anthony G. Galang	FSVP – Chief Audit Executive	65	Filipino
Mr. Francis O. Hilario	SVP – Group Chief Information and Technology Officer	61	Filipino
Mr. Joselito D. Estrella	SVP – Chief Information Officer	61	Filipino
Ms. Ruth C. Francisco	SVP – Chief Risk Officer	62	Filipino
Ms. Mary Anne R. Narvaez*	SVP – Deputy Chief Financial Officer	49	Filipino
Ms. Ma. Esperanza F. Joven	FVP – Finance	55	Filipino
Ms. Ma. Elisa E. De Lara	FVP – Internal Audit	56	Filipino
Ms. Maria Teresa T. Bautista	FVP – Corporate Controller	53	Filipino
Ms. Chona B. Cacho	VP – IT Audit Cluster	42	Filipino
Ms. Sonia P. Villegas	VP – Human Resources and Admin	57	Filipino
Ms. Liwliwa Grace D. Valencia	VP – Strategic HR	53	Filipino
Atty. Lalaine P. Monserate	VP – Legal & Compliance Officer	62	Filipino
Mr. Gerard G. Magadia	VP – GM, Procurement Shared Services	54	Filipino
Mr. Glenson K. Lim*	VP – Property	47	Filipino

EXECUTIVE OFFICERS			
Name	**Position**	**Age**	**Citizenship**
Mr. Charles A. Rosario	VP – IT Operations	52	Filipino
Atty. Samuel V. Torres	Corporate Secretary	60	Filipino
Atty. Ma. Elvira Bernadette G. Gonzalez	Asst. Corporate Secretary	48	Filipino

* Resigned in 2026

POSITION AND BACKGROUND

HELEN Y. DEE, 81 years old, Filipino, has been **Chairperson** of the Board since 2001 to present. She was also **President and CEO** of the company from 2001-2011. She is currently serving as **Chairperson** of PetroEnergy Resources Corporation, Rizal Commercial Banking Corporation, all of which are PSE-listed companies. She is the **Chairperson, Vice Chairperson or a Director** of several companies engaged in telecommunications (PLDT), banking, insurance, and real property businesses. ***Educational Background:*** Ms. Dee received her Master's Degree in Business Administration from De La Salle University.

LORENZO V. TAN, 64, Filipino, is a **Director** from 2017 to present and the **President & CEO** from 2019 to present. Mr. Tan is currently serving as **Chairman** of EEI Corporation; **Director** of Smart Communications, Inc., Digitel Telecommunications, Sunlife Grepa Financial, Inc., iPeople Inc., Malayan Insurance Company, Inc., Manila Memorial Park Cemetery, Inc., PetroEnergy Corporation, Hi-Eisai Pharmaceutical, Inc., Alphaland Corporation, Alphaland Balesin Island Club, Inc., The City Club at Alphaland Makati Palace, Inc.; **Director, President and CEO** of ATYC, Inc., RCBC Realty Corporation, Tarlac Terra Ventures, Inc. and San Lorenzo Ruiz Investment Holdings and Services, Inc., HI Cars, Inc., and Landev Corporation. He holds the **Vice Chairmanship** of the Pan Malayan Management and Investment Corporation (PMMIC), and TOYM Foundation. ***His past experiences include:*** President and CEO of Rizal Commercial Banking Corporation. Prior to that, he also served as the President and CEO of Sun Life of Canada (Philippines), Inc., the Philippine National Bank, and the United Coconut Planters Bank; Managing Director of Primeiro Partners, Inc.; Chairman of Asian Bankers Association; President of Bankers Association of the Philippines (BAP). As BAP president, he led the Association in representing the BAP in the ASEAN Bankers Association (ABA), composed of the national banking associations from the 10-member countries in the Association of Southeast Asian Nations (ASEAN). He was also Member of the Board of Trustees at De La Salle Zobel ***Educational Background:*** Certified Public Accountant in Pennsylvania, USA and in the Philippines. Mr. Tan graduated from De La Salle University with a Bachelor of Science degree in Accounting and Commerce, and holds a Master in Management degree from the J.L. Kellogg Graduate School of Management, Northwestern University.

YVONNE S. YUCHENGCO, 72, Filipino, is a **Director** from 1999-2006, 2008 to present. She is also the **Chairman and President** of Philippine Integrated Advertising Agency, Inc., Y Tower II Office Condominium Corp., Yuchengco Tower Office Condominium Corp., and XYZ Assets Corporation; **Chairman** of RCBC Capital Corporation and Y Realty Corporation; **Vice Chairperson** of National Reinsurance Corp. of the Philippines and Malayan Insurance Co., Inc.; **Director, Treasurer and CFO** of Pan Malayan Management & Investment Corp.; **Director and President** of Alto Pacific Corporation, MICO Equities, Inc. and RCBC Land, Inc.; **Director and Treasurer** of Water Dragon, Inc., HI Cars, Inc., Malayan High School of Science, Inc., Mona Lisa Development Corp., Petro Energy Resources Corp., Mayahin Holdings Corporation and Pan Malayan Realty Corp.; **Director and Vice-President** of AY Holdings, Inc.; **Trustee and Chairperson** of The Malayan Plaza Condominium Owners and Yuchengco Museum, Inc.**; Director** of Annabelle Y. Holdings & Management Corporation, A.T. Yuchengco, Inc., Enrique T. Yuchengco, Inc., DS Realty, Inc., GPL Holdings, Inc., HYDee Management & Resource

Corp., iPeople Inc., La Funeraria Paz-Sucat, Inc., Luisita Industrial Park Corp., Malayan International Insurance Corp., Manila Memorial Park Cemetery, Inc., MPC Investment Corporation, Pan Malayan Express, Inc., Shayamala Corporation, YGC Corporate Services, Inc.**; Trustee** of Avignon Tower Condominium Corporation, Phil-Asia Assistance Foundation, Inc., Malayan Education System, Inc. (Operating Under the Name of Mapua University), AY Foundation, Inc. and Yuchengco Center, Inc.; **Advisory Member** of Rizal Commercial Banking Corporation**, Trustee, Chairman and President** of Yuchengco Museum, Inc**. *Educational Background:*** Bachelor of Arts in Interdisciplinary Studies from Ateneo De Manila University, Philippines.

GREGORIO T. YU, 67, Filipino, was appointed to the Board in August 2024. He is a Philippine businessperson who has been at the head of various companies. Currently, Mr. Yu is **Chairman** of Nexus Technologies Inc. and is a **Director** of the Philippine Bank of Communications Inc., Philippine Airlines Inc. and Inchape Philippines. He is also the **Lead Independent Director** of AIA Philippines Life and General Insurance Inc. He is also on the board of a number of other public and private companies. ***Past experiences include***: **Chairman** of The CATS Group of Companies, **President and Chief Executive Officer** of Belle Corporation, the developer of the Tagaytay Highlands complex. He was also the **President** of Tagaytay Highlands International Golf Club; The Country Club at Tagaytay Highlands, and The Tagaytay Midlands Golf Club. Mr. Yu was also a **Trustee** of the Government Service Insurance System and Chairman of the Restructuring Committee of Philippine Airlines Inc.. He was **President and CEO** of Pacific Online Systems Inc., **Treasurer & Executive Director** at National Reinsurance Corporation of the Philippines; **Chairman and President** of Philequity Fund, Philequity PSE Index Fund, Philequity Peso Bond Fund, **Director** of Corporate Finance at Chase Manhattan Asia Limited (Hong Kong), **Vice President-Area Credit** at The Chase Manhattan Bank N.A. (Hong Kong), **Chairman** of Xavier School Educational & Trust Fund Inc and **Trustee** of Xavier School. ***Educational Background****:* Gregorio T. Yu received an undergraduate degree from De La Salle University and an MBA from The Wharton School of the University of Pennsylvania.

MEDEL T. NERA, 70, Filipino, is a **Director** from 2011 to present. He is also a **Director** of IPeople, Inc, National Reinsurance Corporation of the Philippines, Ionics, Inc, Ionics-EMS Inc., and Metro Retail Sales Group, Inc. His ***past experiences include***: **President and CEO** of House of Investments, Inc., **President** of RCBC Realty Corp., **Director and Chairman** of the Risk Oversight Committee and **member** of the Audit Committee of Rizal Commercial Banking Corporation, and **Director** of EEI Corp and Holcim Philippines Inc. He was a former **partner** of SyCip Gorres Velayo and Co. and Ernst and Young Global. ***Educational Background***: Master of Business Administration from the Stern School of Business, New York, New York, USA, Bachelor of Science in Commerce from Far Eastern University, Manila, Philippines, International Management Program, Manchester Business School, Manchester, United Kingdom, and the Pacific Rim Bankers Program at the University of Washington, Washington, USA. Mr. Nera is a Certified Public Accountant.

FRANCISCO H. LICUANAN III, 82, Filipino, is **an Independent Director** since 2006 to present. He is also **Chairman & CEO** of Battery Park Investment, Inc., and New Pacific Resources Management Inc.; **Chairman and President/CEO** of GeoEstate Development Corporation; **President & CEO** of Innovative Property Solutions, Inc. ***Educational Background****:* Master of Business Administration from Harvard Business School, USA; Bachelor of Arts in Economics (cum laude) from Ateneo De Manila University, Philippines.

JUAN B. SANTOS, 86, Filipino. He is **a Director** of Philippine Investment Management Corp., Marsman Drysdale Agri-business Holdings, Inc. (MDAHI); St. Luke's Medical Center; and Allamanda Management Corporation; Member of the Board of Advisors of East-West Seeds Co., Mitsubishi Motor Phil. Corporation; Consultant of Marsman-Drysdale Group of Companies. *His **past experiences include***: **Chairman** of Social Security System; **Secretary** of Trade and Industry, Philippines; **Chairman and CEO** of Nestle Philippines, Singapore and Thailand; **Director** of Philex Mining Corporation, Philippine Long Distance Telephone Company (PLDT), San Miguel Corporation; ***Educational Background:*** Advanced Management from International Institute of Management Development (IMD), Lausanne, Switzerland; Post-graduate studies on Foreign Trade from Thunderbird School of Global Management, Arizona, USA; and Bachelor of Science in Business Administration from Ateneo De Manila University, Philippines

ROBERTO F. DE OCAMPO, 80, Filipino, former Secretary of Finance, is an **Independent Director** from 2000 to present. He also serves as the Chairman of the Audit Committee. Dr. de Ocampo also serves as **Chairman Emeritus** of the Philippine Veterans Bank and Foundation for Economic Freedom (FEF); **Chairman of the Board of Advisors** of the RFO Center for Public Finance and Regional Economic Cooperation (an ADB Regional Knowledge Hub); **Member /Advisory Board Member** of a number of important global institutions including The Conference Board, the Trilateral Commission, the Emerging Markets Forum, and the Centennial Group. ***His past experiences***: **President** of the Asian Institute of Management (AIM); **President** of Management Association of the Philippines (MAP); **Chairman and Chief Executive Officer** of the Development Bank of the Philippines during the presidency of Cory Aquino; **Chairman** of the Land Bank during the Ramos Administration; **Member** of the Board Governors of the World Bank, IMF, and ADB. He was awarded by Queen Elizabeth the Most Excellent Order of the British Empire (OBE), by France as a Chevalier (Knight) of the Legion d'Honneur, and by the Vatican as Knight of the Holy Sepulchre of Jerusalem. He is the recipient of many other awards including Philippine Legion of Honor, ADFIAP Man of the Year, Ten Outstanding Young Men Award, CEO Excel Award, several Who's Who Awards and the 2006 Asian HRD Award for Outstanding Contribution to Society. ***Educational Background***: Dr. de Ocampo graduated from De La Salle College and Ateneo de Manila University, received an MBA from the University of Michigan, holds a post-graduate diploma in Development Administration from the London School of Economics, and has four doctorate degrees (Honoris Causa) conferred by the De La Salle University in Business Administration, by the University of Angeles City in Public Administration, by the Philippine Women's University in Laws, and by the San Beda College in Humane Letters.

CARLOS G. DOMINGUEZ III, 80, Filipino, currently sits as **Independent Director** of House of Investments, Inc., Rizal Commercial Banking Corporation (RCBC), Petroenergy Resources Corporation, GT Capital Holdings, Inc., Sun Life Grepa Financial, Inc. He is also currently **President** of PTFC Redevelopment Corporation. ***Past experiences include***: **Secretary**, Department of Finance (from July 1, 2026 to June 30, 2022); **Member**, Monetary Board, Bangko Sentral ng Pilipinas; **Governor** for the Philippines, Asian Development Bank and World Bank; **Alternate Governor** for the Philippines, International Monetary Fund; **Ex-Officio Chairman**, Land Bank of the Philippines, Philippine Deposit Insurance Corporation, and Social Security System; **President**, BPI Agricultural Development Bank; **Minister**, Ministry of Natural Resources; **Secretary**, Department of Agriculture; **Chairman** and **Chief Executive Officer**, Philippine Airlines; **Chief Executive Officer**, Retail Specialist Inc., Philippine Tobacco Flue-Curing and Redrying Corp., Philippine Associated Smelting and Refining Corp., and Halifax Capital Resources Inc.; **Director/Board Member**, RCBC Capital Corp., House of Investments, Shangri-la Plaza Corp., Northern Mindanao Power Corp., Roxas Holdings, and MERALCO. He has extensive private sector experience spanning agriculture and multiple industries (tobacco, energy, real estate, retail, hospitality, mining, and copper smelting). ***Awards/Recognitions***: Order of Lakandula (Rank of Grand Cross/Bayani); Grand Cordon of the Order of the Rising Sun (Japan). ***Educational Background***: A.B. Economics and MBA, Ateneo de Manila University; Executive Management Program, Stanford University Graduate School of Business.

GILBERT F. SANTA MARIA, 59, Filipino, was appointed a Director in May 2025. Mr. Santa Maria is also currently serving as **President, Chief Executive Officer**, **Member of the Board of Directors** of Metro Pacific Tollways Corporation; Independent Director of Chelsea Logistics Corporation, **Director** of Pioneer Adhesives Inc. **Member of the Board of Trustees** for the University of the Philippines Engineering R&D Foundation Inc., and **Alumni Advisory Board Member** of the Yale University School of Management. ***Past experience include:*** **President and COO** of Philippine Airlines, **Chief Operating Officer (COO)** of Ibex Global, Washington D.C., **Senior Adviser** of EEI Corporation, Pioneer Adhesives Inc., Scrubbed. Inc. in San Francisco, HydroMX in New York City. ***Educational Background:*** Mr. Santa Maria graduated from the University of the Philippines, Diliman with a Bachelor of Science degree in electrical Engineering, and holds a Masters in Public & Private Management form the Yale University School of Management.

JOHN MARK S. FRONDOSO, 51, Filipino, was elected as an **Independent Director** in December 2016. He is the **Chairman and President** of FSG Capital, Inc.; **President** of Star Two Holdings, Inc.; **Director** of FSG Technology Ventures, Inc. (Digipay); **Honorary Consul** of the Czech Republic in Cebu City, and **Director** of Philippine Deposit Insurance Corporation. ***His Past experiences include:*** **President** of FSG Technology Ventures, Inc. (Digipay)); **Director** of HC Consumer Finance Philippines, Inc. (Home Credit); **Trustee and Chairman** of the Investment Committee of the Philippine Public-School Teachers Association; **Philippine Chief Representative & Executive Director** of Morgan Stanley (Singapore) Holdings Pte Ltd.; **Associate Director** of Barclays Capital (Investment Banking Division of Barclays Bank PLC). ***Educational Background:*** Bachelor of Science in Industrial Management (University Honors) from Carnegie Mellon University, USA.

EXECUTIVE OFFICERS:

GEMA O. CHENG, 61, Filipino, is the **Executive Vice President – Chief Operating Officer, Chief Finance Officer and Treasurer**. She also holds the following positions within the group: **Executive Vice President – Chief Financial Officer** of iPeople, inc.; **Chairman and President** of Investment Managers, Inc.; **Director, Executive Vice President and Treasurer** of Landev Corporation; **Director and Chief Operating Officer** of San Lorenzo Ruiz Investment Holdings and Services, Inc, **Director, Chief Operating Officer and Chief Financial Officer** of ATYC, Inc., **Chief Financial Officer & Treasurer** of HI Cars, Inc. and Tarlac Terra Ventures, Inc. She also serves as **Director** of the following: Mapua Malayan Colleges Laguna, Inc., Mapua Malayan Colleges Mindanao, La Funeraria Paz-Sucat, Inc. Manila Memorial Park Cemetery, Inc., and Director & Member of the Executive Committee of RCBC Trust Corporation. ***Educational Background:*** Bachelor of Arts in Economics (Magna Cum Laude) from the University of the Philippines-Diliman, Philippines; Certificate of Special Studies in Administration and Management from Harvard University, USA.

ALEXANDER ANTHONY G. GALANG, 65, Filipino, is the **First Senior Vice President for Internal Audit** since 2022. He was **Senior Vice President** from 2009 to 2022 and **Vice President** of the company from 2004 to 2009. He is a Certified Public Accountant (CPA) having placed 12^{th} in the 1981 licensure exams. He has a Global Certification as a Certified Fraud Examiner (CFE) and a Certification in Risk Management Assurance (CRMA). ***Educational Background:*** He completed the Professional Managers Program at the Atenao Graduate School of Business, Makati, and Bachelor of Science in Commerce Major in Accounting (Cum Laude) from University of Sto. Tomas, Manila, Philippines.

FRANCISCO VICENTE O. HILARIO, 61 Filipino, is the **Senior Vice President** - Group Chief Information and Technology Officer. His ***past experiences include:*** **First Vice President** - IT Governance Head of Rizal Commercial Banking Corporation, **Chief Information Security Officer** and Head of Operational Risk of Rizal Commercial Banking Corporation. ***Educational Background***: Bachelor of Science in

Physics from De La Salle University; Master in Business Management from Asian Institute of Management.

JOSELITO D. ESTRELLA, 61, Filipino, is the **Senior Vice President - Chief Information Officer**. ***His past experiences include:*** **Senior Vice President – Chief Information Officer** of iPeople inc., **President** of Pan Pacific Computer Center Inc., **Vice President for Sales & Marketing** of AGD Infotech Inc. ***Educational Background:*** Bachelor of Science in Commerce Major in Management from San Beda College; Master of Science in Information Technology from De La Salle University.

RUTH C. FRANCISCO, 62, Filipino, is the **Senior Vice President – Chief Risk Officer**. ***Her past experiences include****:* **Chief Finance Officer** of Malayan Education System, Inc. (Operating under the name of Mapúa University) ("Mapúa); **Treasurer** for Malayan Colleges Foundation, Inc., Malayan Colleges Mindanao (A Mapua School), Inc., and MIT Retirement Fund, Inc. **Educational Background:** Certificate in Business Sustainability Management, University of Cambridge Institute for Sustainability Leadership, UK; Doctor of Business Administration, Colegio de San Juan de Letran; Master in Business Administration, Philippine Christian University; Bachelor of Science in Commerce, Major in Accounting (Magna Cum Laude), Manuel L. Quezon University. She is a Certified Public Accountant.

MARY ANNE R. NARVAEZ, 49, Filipino, was the **Senior Vice President** for Finance and **Deputy Chief Financial Officer** from August 2025 to January 2026. Her resignation took effect on January 9, 2026.

MA. ESPERANZA F. JOVEN, 55, Filipino, is the **First Vice President** for Finance. She was **Vice President** for Finance of the Company from 2014 to June 2021. She is also the **Chief Finance Officer & Treasurer** of San Lorenzo Investment Holdings and Services, Inc.; **Treasurer** of ATYC, Inc., HI-Eisai Pharmaceutical, Inc. and Blackhounds Security & Investigation Agency, Inc.; and a **Director** in Manila Memorial Park Cemetery, Inc., La Funeraria Paz-Sucat, Inc., Investment Managers, Inc. and Blackhounds Security and Investigation Agency, Inc. ***Her past experiences include****:* **Director** of San Lorenzo Ruiz Investment Holdings & Services, Inc. She also held the Series 7, 63, and 24 licenses with the Financial Industry Regulatory Authority (FINRA), The Nasdaq Stock Market, and in the 52 states and territories of the USA and was a Certified Securities Representative with the Philippine Stock Exchange. ***Educational Background****:* Master of Science in Computational Finance and Bachelor of Science in Applied Mathematics from De La Salle University-Manila.

MARIA ELISA E. DE LARA, 56, Filipino, is the **First Vice President** for Group Internal Audit since July 2021. She was **Vice President** of the company from January 2014 to June 2021. She joined the company in October 2010 and was appointed as **Assistant Vice President** for Group Internal Audit effective January 2011. She is a Certified Public Accountant and holds a Global Certification in Risk Management Assurance (CRMA). ***Educational Background:*** Bachelor of Science in Business Administration Major in Accounting (Magna Cum Laude) from the Philippine Women's University, Manila.

MARIA TERESA T. BAUTISTA, 53, Filipino, is the **First Vice President - Controller** effective July 2024. She joined the group as **Assistant Vice President** - Controller in October 2011 and was Vice President – Controller from July 2017 to June 2024. She is also the **Controller** of Landev Corporation, ATYC Inc., Tarlac Terra Ventures, Inc. and San Lorenzo Ruiz Investment Holdings and Services, Inc.; **Chief Finance officer & Treasurer** of Investment Managers Inc., Xamdu Motors, Inc., and Hexagon Lounge, Inc.; **Treasurer** of Greyhounds Security and Investigation Agency Corp. and Secon Professional Security Training Academy, Inc. She is a Certified Public Accountant, holds a Global Certification for Internal Auditors (CIA) and has completed the Six Sigma Green Belt Program. ***Educational***

Background: Bachelor of Science in Commerce, Major in Accounting, from St. Paul College, Philippines.

CHONA B. CACHO, 42, Filipino, is the **IT Audit Cluster Head/ Vice President for IT Audit** since July 2021. She was **Assistant Vice President for IT Audit** of the company from July 2019 to June 2021. She is a Certified Public Accountant (CPA) and holds Global Certification as a Certified Internal Auditor (CIA) and a Certified Information Systems Auditor (CISA). ***Educational Background:*** Bachelor of Science in Accountancy (Cum Laude) from Polytechnic University of the Philippines, Sta. Mesa, Manila.

SONIA P. VILLEGAS, 57, Filipino, is the **First Vice President** for HR and Admin. She was Vice President for HR and Admin of the Company from 2021 to June 2025. She is also a Director of Greyhounds Security and Investigation Agency. ***Her past experiences include:*** **Director** of Landev Corporation, Zambo Realty and Development Corp., and Zambo Carriers, Inc. ***Educational Background:*** Strategic Human Resources Management Certificate Program from Ateneo Center for Organization and Research Development and Bachelor of Arts in Economics from the University of the East, Manila.

LIWLIWA GRACE D. VALENCIA, 53, Filipino, is the **Vice President – HR Strategic.** ***Her past experiences include:*** **Vice President** for Compensation and Benefits Department at RCBC Savings Bank. ***Educational Background:*** Certificate in Teaching from the Philippine Normal University and Bachelor of Science in Nursing from the Perpetual Help College of Laguna.

LALAINE P. MONSERATE, 62, Filipino, is Vice President - Legal and Compliance Officer. She joined the Company in November 2016 as **Assistant Vice President** – Legal and Compliance Officer. She holds the following positions within the Group: **Data Privacy Officer** for the Company and RCBC Realty; **Corporate Secretary** of Greyhounds Security and Investigation Agency; **Compliance Officer** for Money Laundering/Combating Financing of Terrorism (ML/ CFT) for San Lorenzo Ruiz Investment Holdings and Services, Inc., RCBC Realty Corporation, ATYC, Inc. and Tarlac Terra Ventures, Inc. ***Educational Background***: Bachelor of Laws and Bachelor of Arts in Political Science from the University of Nueva Caceres in Naga City.

GLENSON K. LIM, 47, Filipino, was the **Vice President** for Property from August 2023 to February 2026 and held the following positions within the group: **General Manager** for ATYC, Inc., **General Manager** of San Lorenzo Ruiz Investment Holdings and Services, Inc., and **Property Manager** of Tarlac Terra Ventures, Inc. His resignation took effect on February 28, 2026

CHARLES A. ROSARIO, 52, Filipino, is the **Vice President** - IT Operations & Information Security Officer. ***His past experiences include:*** **Assistant Vice President** for Control and Support Group of Ancar Motors, Inc., **Information Security Officer** of Planters Development Bank, **Manager and Head for IT Security Department** at Philippine National Bank, **Information Systems Auditor** of East West Banking Corporation. ***Educational Background:*** Bachelor of Science in Computer Science in Emilio Aguinaldo College.

GERARD G. MAGADIA, 54, Filipino, is the **Vice President & General Manager** for Procurement Shared Services. ***His past experiences include:*** **Head of Supply Chain Management** of Concepcion Carrier Airconditioning Company (CCAC), **Head Strategic Sourcing and Vendor Management** of Meralco. He is the **President** of the Philippine Institute for Supply Management (PISM) and is an honorary Certified Professional in Purchasing. ***Educational Background:*** Management Development Program Executive Education & Lifelong Learning from Asian Institute of Management (AIM), with MBA Units at Ateneo Graduate School of Business and Bachelor of Science in Chemistry from Pablo Borbon Memorial Institute of Technology (now Batangas State University).

SAMUEL V. TORRES, 60, Filipino, is the Corporate Secretary. His other present positions include: **General Counsel & Corporate Secretary** of Pan Malayan Management & Investment Corporation and **Corporate Secretary** of A. T. Yuchengco, Inc., A Y Foundation, Inc., A.Y. Holdings, Inc., Bankers Assurance Corp., Bluehounds Security and Investigation Agency, Inc., Luisita Industrial Park Corp., RCBC Bankard Services, Inc., Enrique T. Yuchengco, Inc. Investment Managers, Inc., Sun Life Grepa Financial, Inc., Grepaland, Inc., Grepa Realty Holdings Corporation, PetroEnergy Resources Corp., Seafront Resources Corp., GPL Cebu Tower Office Condominium Corp., Hexagon Integrated Financial & Insurance Agency, Inc., Hexagon Lounge, Inc., iPeople, inc., RCBC Land, Inc., RCBC Forex Brokers Corp., RCBC Realty Corp., RCBC Securities, Inc., RCBC Capital Corporation, Malayan High School of Science, Inc., Malayan Education System, Inc., Malayan Colleges Mindanao (A Mapua School), Inc. (Operating as Mapua Malayan Colleges Mindanao), Malayan Colleges Foundation, Inc., Malayan Information Technology Center, Inc., Malayan Colleges Laguna, Inc A Mapua School operating under the name of Mapua Malayan Colleges Laguna(Formerly: Malayan Colleges Laguna, Inc, A Mapua School), Linc Institute, Inc., University of Nueva Caceres, Inc., National Teachers College, GPL Holdings, Inc., HI Cars, Inc., Hi-Eisai Pharmaceutical, Inc., La Funeraria Paz Sucat, Inc., Landev Corp., Pan Malayan Express, Inc., Pan Malayan Realty Corp., Philippine Advertising Agency, Inc., First Nationwide Assurance Corp., Malayan Insurance Co., Inc., MICO Equities, Inc., Tokio Marine Malayan Insurance Corp., RCBC Trust Corporation, Tarlac Terra Ventures, Inc., and ATYC, Inc. ***Educational Background:*** Bachelor of Laws, Ateneo De Manila University School of Law; Bachelor of Science in Business Economics, University of the Philippines.

MA. ELVIRA BERNADETTE G. GONZALEZ, 48, Filipino, is the **Assistant Corporate Secretary**. She is also the **Assistant General Counsel** of Pan Malayan Management & Investment Corp. and Corporate Secretary of Blackhounds Security and Investigation Agency, Inc., and the Assistant Corporate Secretary of iPeople, inc., Malayan Colleges Mindanao (A Mapua School), Inc., National Teachers College, University of Nueva Caceres, Linc, Institute, Inc., Yuchengco Tower Office Condominium Corp., Y Tower II Office Condominium Corp., and GPL Holdings, Inc. ***Educational Background**:* Juris Doctor, Ateneo De Manila University School of Law; Bachelor of Arts in Political Science, Ateneo De Manila University.

RESIGNATION OF DIRECTORS

To date, no director has resigned or declined to stand for re-election for the Board of Directors due to any disagreement with the Corporation relative to the Corporation's operations, policies and practices.

ELECTION OF DIRECTORS

The Directors of House of Investments are elected at the annual stockholders' meeting to hold office until the next succeeding annual meeting or until their respective successors have been elected and qualified.

APPOINTMENT AND RESIGNATION OF OFFICERS

Officers are appointed or elected annually by the Board of Directors at its first meeting following the Annual Meeting of Stockholders, each to hold office until the corresponding meeting of the Board of Directors in the next year or until a successor shall have been elected, appointed or shall have qualified.

SIGNIFICANT EMPLOYEE

There is no person who is not an executive officer that is expected by the issuer to make a significant contribution to the business.

FAMILY RELATIONS
Mrs. Helen Y. Dee and Ms. Yvonne S. Yuchengco are siblings. Mr. John Mark S. Frondoso is the nephew of Ms. Helen Y. Dee and Ms. Yvonne S. Yuchengco by virtue of his mother being their second cousin on the maternal side.

Other than what is disclosed above, there are no other family relationships known to the registrant.

INVOLVEMENT IN CERTAIN LEGAL PROCEEDINGS
The Company is not aware of the following events during the past 5 years up to March 31, 2026:

a. any bankruptcy petition filed by or against any business of which any of its director or executive officers was a general partner or executive officer either at the time of bankruptcy or within two (2) years prior to that time.

b. any conviction by final judgment of any director or senior executive in a criminal proceeding domestic or foreign or being subject to a pending criminal proceeding domestic or foreign, of any director, executive officer or person nominated to be a director

c. any director or senior executive being subject to any order, judgment or decree not subsequently reversed suspended or vacated of any court of competent jurisdiction, domestic or foreign permanently or temporarily enjoining barring, suspending or otherwise limiting such directors' or executive officer's involvement in any type of business securities, commodities or banking activities

d. any executive officer or director found by a domestic or foreign court of competent jurisdiction, the Commission or other foreign body or a domestic or foreign Exchange or other organized trading market or self-regulatory organization to have violated a securities or commodities law or regulation and the judgment has not been reversed, suspended, or vacated.

Item 10 – EXECUTIVE COMPENSATION

Information as to the aggregate compensation paid or accrued during the last two fiscal years and to be paid in the ensuing fiscal year to the Company's Chief Executive Officer and other officers follows:

NAME AND POSITION	YEAR	SALARY	BONUS	OTHER ANNUAL COMPENSATION
The top 5 executives of the Company are as follows: 1. Lorenzo V. Tan, President & CEO 2. Gema O. Cheng, EVP - Chief Operating Officer, Chief Financial Officer & Treasurer 3. Alexander Anthony G. Galang, FSVP - Internal Audit 4. Ruth C. Francisco, SVP - Chief Risk Officer 5. Mary Anne R. Narvaez, SVP – Deputy CFO	2026	P65.6 M (est)	P0	P0
	2025	P57.5 M	P0	P0
	2024	P44.0 M	P0	P0
All other officers and directors as group unnamed.	2026	P143.5 M (est)	P0	P1.9M (est)
	2025	P126.6 M	P0	P1.9M
	2024	P88.0 M	P0	P1.9M
TOTALS	2026	P209.1 M (est)	P0	P1.9M (est)

NAME AND POSITION	YEAR	SALARY	BONUS	OTHER ANNUAL COMPENSATION
	2025	P184.1 M	P0	P1.9M
	2024	P132.0 M	P0	P1.9M

There are no other arrangements pursuant to which any director of the Company was compensated, or is to be compensated, directly or indirectly, other than those stated on the above table during the Company's last completed fiscal year, and the ensuing year, for any service provided as an executive officer or member of the Board of Directors.

Directors are paid a per diem of P35,000 for attendance in a Board meeting. Board meetings are scheduled every quarter in a year. A director is also paid a per diem of P20,000 for participation in the different committee meetings.

There is no director, executive officers, nominee for director, beneficial holder and family members involved in any business transaction of the Company.

Item 11 – Security Ownership of Certain Beneficial Owners and Management

Owners of more than 5% of voting securities as of March 31, 2026.
The following table shows the beneficial owners directly or indirectly owning more than 5% of the Company's capital stock as of March 31, 2026:

COMMON STOCK

SHARE CLASS	NAME AND ADDRESS OF RECORD OWNER	NAME OF BENEFICIAL OWNER & RELATIONSHIP WITH RECORD OWNER	CITIZENSHIP	NUMBER OF SHARES BENEFICIALLY OWNED	% OF TOTAL
Common	**PAN MALAYAN MANAGEMENT & INVESTMENT CORPORATION** 48/F, Yuchengco Tower, RCBC Plaza, 6819 Ayala Ave., Makati City *Principal Stockholder*	**Ms. Helen Y. Dee** *Chairperson* is authorized to direct voting of the shares held by Pan Malayan Management & Investment Corporation	Filipino	842,270,070*	57.32%
Common	**GPL Holdings, Inc.** 4/F Grepalife Building, 221 Senator Gil J. Puyat Avenue., Makati City *Principal Stockholder*	**Ms. Helen Y. Dee** *President* is authorized to direct voting of the shares held by GPL Holdings, Inc.	Filipino	340,803,508*	23.19%
Common	**RCBC Securities, Inc.** *7/F Yuchengco Tower, RCBC Plaza, 6819 Ayala Ave., Makati City*	**Mr. Raoul V. Santos** *President*	Filipino	264,743,763**	18.02%

***** *Represents direct and indirect ownership*.
****** *Includes indirect ownership of Pan Malayan Management & Investment Corporation and GPL Holdings, Inc.*

There are no arrangements that may result in change in control.

SECURITY OWNERSHIP OF MANAGEMENT
Securities beneficially owned by the directors, nominees, officers, other than qualifying shares, as of March 31, 2026 according to the records of its stock and transfer agent, Rizal Commercial Banking Corporation (RCBC):

COMMON STOCK

NAME OF BENEFICIAL OWNER	CITIZENSHIP	NATURE OF OWNERSHIP	SHARES OWNED	% OF CLASS
Ms. Helen Y. Dee	Filipino	Direct Indirect	1,125,345 871,780	0.0766% 0.0593%
Mr. John Mark S. Frondoso	Filipino	Direct	5	0.0000%
Mr. Francisco H. Licuanan III	Filipino	Direct	500	0.0000%
Mr. Carlos G. Dominguez	Filipino	Direct	5	0.0000%
Mr. Medel T. Nera	Filipino	Direct	5	0.0000%
Dr. Roberto F. de Ocampo	Filipino	Direct	5	0.0000%
Mr. Gregorio T. Yu	Filipino	Direct	5	0.0000%
Mr. Juan B. Santos	Filipino	Direct	5	0.0000%
Mr. Lorenzo V. Tan	Filipino	Direct	5	0.0000%
Mr. Gabriel F. Santa Maria	Filipino	Direct	5	0.0000%
Ms. Yvonne S Yuchengco	Filipino	Direct Indirect	45 147,210	0.0000% 0.0100%
Sub-Total			**2,144,920**	**0.1460%**
Total Common Shares			**1,469,302,230**	**100%**

Item 12 – Certain Relationships and Related Transactions

There is no director, executive officer, nominee for director, beneficial holder, or any family member involved in any business transaction with HI and subsidiaries.

There are no material transactions which were negotiated by the Company with parties whose relationship with the Company fall outside the definition of “related parties” under Philippine Accounting Standards 24, Related Party Disclosures, but with whom the Company has relationship that enables such parties to negotiate terms that may not be available from other, more clearly independent parties on an arm’s length basis.

Please refer to Note 29 to the consolidated financial statements for the details of related party transactions. As discussed in the notes, in the normal conduct of business, other transactions with certain affiliates include sharing in general and administrative expenses and cash advances.

PART IV – CORPORATE GOVERNANCE

Item 13 – Corporate Governance

1. Evaluation System to Measure Compliance with the Manual on Corporate Governance

The Company has consistently monitored its compliance with the Securities and Exchange Commission's (SEC's) Memorandum Circulars and issuances as well as all relevant Philippine Stock Exchange's (PSE's) Circulars and issuances on Corporate Governance. The Company continues to comply with the best practices and leading principles on good corporate governance including but not limited to appropriate self-rating assessments and performance evaluation to determine and measure its compliance with the Code and Company's Manual on Corporate Governance.

The Company has submitted its Integrated Annual Corporate Governance Report (IACGR) for the period covering the years 2018 up to 2024. For the period covering the year 2025, the Company will submit its IACGR on or before May 30, 2026. The Company has been complying with the requirements of the ASEAN Corporate Governance Scorecard (ACGS) and has been consistently receiving a Golden Arrow from the Institute of Corporate Directors (ICD).

2. Measures Undertaken to Fully Comply with Leading Practices on Corporate Governance

In its 2018 to 2025 Integrated Annual Corporate Governance Reports (IACGRs), the Company has complied with majority of the recommendations specified in the said Report.

3. Deviation from the Manual on Corporate Governance

In its 2018 to 2025 Integrated Annual Corporate Governance Reports (IACGRs), the Company did not deviate from any recommendation in the Manual on Corporate Governance.

4. Plans to Improve Corporate Governance

In order to improve the performance of the Chairperson, Board of Directors and officers, the Company has required them to submit an Annual Self-Assessment Questionnaire which is composed of varying questions regarding their roles, functions and responsibilities under the Manual on Corporate Governance and the Board Charter. The Company, in 2021, has engaged an external/third-party evaluator, the Good Governance Advocates and Practitioners of the Philippines (GGAPP), to assess the performance of the Chairperson, the Board and the Chief Risk Officer, the Chief Audit Executive and the Compliance Officer. This year, the Company plans to, again, engage the services of GGAPP to conduct its evaluation. The Chairperson, Board of Directors and officers, under the Policy on Related Party Transactions, are also required complete, annually, the Related Party Questionnaire in order to elicit information about any potential or actual related party transactions entered by the Company with them, if any, during the year. In addition, the Company also required them to submit annually an updated Biographical Data containing their personal information, work experience, family relations, and other personal details, to determine, among others, their relatives within the third-degree of consanguinity and their related party transactions with the Company, if any, during the year. The Committee on Corporate Governance, Nominations and Related Party Transactions has been monitoring their submissions.

In order to enhance and align its business objectives with responsible values and purposes and to ensure transparency and accountability, the Company has updated its website by incorporating sustainability/ESG/Risk Management in its core strategy. It also implemented and updated policies on Anti-Bribery and Anti-Corruption, Nomination, among others. It also disclosed the qualifications of its directors including their performance and board attendance.

The Company continuously requires its Chairperson, Directors, including newly appointed directors, and Officers to attend seminar/webinars on Corporate Governance conducted by its in-house training provider, accredited providers of the Securities and Exchange Commission (SEC), Philippine Stock Exchange (PSE), Anti-Money Laundering Council (AMLC), Data Privacy Commission and others.

PART V – EXHIBITS AND SCHEDULES

Item 14 - Exhibits and Reports on SEC Form 17-C

SUMMARY OF SEC FORM 17-C

April 14, 2025

- Approval of the Company's 2024 Sustainability Report.
- Approval of the Company's 2024 Integrated Annual Corporate Governance Report (I-ACGR).
- Approval of the Revised Policy on Related Party Transaction.
- Approval of the Charter of the Board of Directors.
- Approval of the date of the Annual Stockholders' Meeting.
- All items in the agenda that need Board Approval were confirmed and ratified.

April 21, 2025

- Disclosure on the passing of Gil A. Buenaventura

April 24, 2025

- Disclosure of Revised Related Party Transactions Policy that was approved on April 14, 2025

May 30, 2025

- Confirmation of the Approval of the Audit Committee of the 1st Quarter Financial Statements filed with the SEC
- Election of Mr. Gilbert F. Santa Maria as a Director vice Mr. Gil A. Buenaventura

August 8, 2025 (Regular BOD)

- Confirmation of the approval of the Audit Committee of the Q2 2025 Consolidated Financial Statements of House of Investments, Inc. to be filed with the SEC.
- Declaration of regular cash dividend of PhP0.18 per share. The record date is August 27, 2025 and payment date is on September 4, 2025.
- Approval of the Joint Venture between House of Investments, Inc. and Aboitiz InfraCapital, Inc. through HI's subsidiary, Tarlac Terra Ventures, Inc.
    a. Approval of the subscription to an additional Seven Thousand (7,000) common shares of stock of TTVI
    b. Approval regarding the execution of the Definitive Agreements including, but not limited to, the Shareholders' Agreement between the Company and Lima Land, Inc. (LLI). LLI is a wholly-owned subsidiary of AIC and an affiliate of Aboitiz Equity Ventures, Inc., and related agreements including the engagement by TTVI of LLI as service provider for TTVI's 184-hectare development
- Promotions and Appointment of Officers

August 8, 2025 (Organizational Meeting)

- Disclosed the results of its organizational meeting, covering the appointment of company officers and the creation of committees plus appointment of their chairmen and members. An amended version was later filed

August 8, 2025 (Annual Stockholders’ Meeting)

- Election of the Directors
- Approval of the Minutes of the Annual Stockholders' Meeting held on August 9, 2024
- Approval of the Management Report of the Audited Financial Statements for 2024
- Ratification and confirmation of the acts, resolutions and proceedings of the Board of Directors, Executive Committee, Other Committees and the Officers of the Company from August 9, 2024 until August 8, 2025, which includes, among others, those that involve the day-to-day operations, administrations and management of the corporate affairs.
- Re-appointment of SGV as External Auditors

August 14, 2025

- Disclosure regarding appointment of new officer and promotions of officers, namely:
    1. Appointment of Mary Anne Narvaez as SVP and Deputy Chief Financial Officer
    2. Promotion of the following:
        a. Sonia P. Villegas from VP to FVP
        b. Aileen Kate Papas from AVP to VP
        c. Robert Joseph G. Villa from AVP to VP
        d. Liwliwa Grace Valencia from AVP to VP

August 18, 2025

- Disclosure regarding appointment of John Paul Caquilala as VP seconded to iPeople, Inc. as IT-Head

September 1, 2025

- Disclosure regarding appointment of Narciso A. Laput as VP, System Development/Infrastructure Head

October 1, 2025

- Disclosure regarding appointment of Francis Vicente O. Hilario as SVP-Group Chief Information and Technology Officer

November 28, 2025

- Confirmation of the Approval of the Audit Committee of the 3rd Quarter Financial Statements filed with the SEC
- Confirmation of the following Officers:
    a. Juan F. Alfonso - EVP, Business Development and Strategy
    b. Francisco Vicente O. Hilario - Senior Vice President, Group Chief Information and Technology Officer
    c. John Paul Echano Caquilala - Vice President, IT Head seconded to iPeople

SIGNATURES

Pursuant to the requirements of Section 17 of the Securities Regulation Code and the Revised Corporation Code, this report is signed on behalf of the issuer by the undersigned, thereto duly authorized, in the City of Makati on _______________, 2026.

IN WITNESS WHEREOF, we have hereunto affixed our signatures and the seal of the Corporation this __________________, 2026 at Makati City.

By:

Lorenzo V. Tan
President & CEO

Gema O. Cheng
EVP- COO, CFO & Treasurer

Maria Teresa T. Bautista
FVP –Controller

Atty. Samuel V. Torres
Corporate Secretary

04 MAY 2026 MAKATI CITY

SUBSCRIBED AND SWORN to before me this ____ day of _____ 2026, at ________________.
Affiant exhibited to me their Residence Certificate Numbers indicated below each name.

Names	Document No.	Date & Place of Issue/Expiration
Lorenzo V. Tan	P9150965B	03-10-2022 Manila / 03-09-2032
Gema O. Cheng	DL#N06-84-036923	12-08-2022 Mandaluyong / 12-08-2032
Maria Teresa T. Bautista	DL#06-92-094899	11-23-2012 Makati / 11-23-2032
Atty. Samuel V. Torres	P2022842C	10-14-2022 Manila / 10-13-2032

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Book No. 26
Series of 2026.

ATTY. BERNARDINO O. LAUTILLO
Notary Public in and for Makati City
APPT. NO. M-028 UNTIL DEC. 31, 2027
ROLL NO. 77782 / MCLE Compliance No. VIII-0002331
UNTIL APR. 14, 2028
IBP OR. NO. 583933 JAN. 2, 2026 / MAKATI CHAPTER
PTR NO. 10766632 – JAN. 5, 2026
UNIT 2-B2 TRANS-PHIL HOUSE, 1177 DON CHINO ROCES AVE., COR.
BAGTIKAN ST., SAN ANTONIO, MAKATI

House of Investments, Inc.
Sustainability Report
December 31,2025

Contextual Information

Company Details	
Name of Organization	House of Investments Inc.
Location of Headquarters	9th floor, Grepalife Building, Gil Puyat Ave, Makati City
Location of Operations	With operations in Luzon, Visayas, and Mindanao
Report Boundary: Legal entities (e.g. subsidiaries) included in this report	Report includes information from the following subsidiaries: 1. MICO Equities, Inc. a. Malayan Insurance Co., Inc. 2. RCBC Trust Corporation 3. Sun Life Grepa Financial, Inc. 4. iPeople Inc. a. Malayan Education System, Inc. (Operating under the name Mapua University) – 1 school with 2 campuses (Mapua) b. Mapua Malayan Colleges Laguna, Inc. (MMCL) c. Mapua Malayan Colleges Mindanao, Inc (MMCM). d. Malayan High School of Science, Inc. (MHSS) e. University of Nueva Caceres (UNC) f. National Teachers College (NTC) 5. ATYC, Inc. 6. San Lorenzo Ruiz Investment Holdings and Services, Inc. 7. Grepa Realty Holdings Corporation 8. RCBC Realty Corporation 9. Landev Corporation a. Greyhounds Security and Investigation Corporation b. SECON Professional Training Academy 10. HI Cars, Inc. 11. PetroEnergy Resources Corporation a. PetroGreen Energy Corporation i. Maibarara Geothermal Inc. ii. PetroWind Energy Inc. iii. PetroSolar Corporation iv. Rizal Green Energy Corporation 1. Dagohoy Green Energy Corporation 2. San Jose Green Energy Corporation 3. BKS Green Energy Corporation 12. Hi-Eisai Pharmaceutical, Inc.
Business Model, including Primary Activities, Brands, Products, and Services	House of Investments, Inc. (HI), an investment holding and management company, acquires, organizes, invests, and divests in various relevant corporate institutions and industries. HI provides an investment opportunity by raising funds from various sources to acquire entire businesses, take majority or

	significant minority control, and/or enter into joint ventures. HI aims to continue to build and grow a portfolio of strategically diversified and sustainable investments relevant to nation-building, mindful of its environmental, economic, social, and governance responsibilities. The Company's core business focus is organized into four segments, namely: Financial Services, Property and Property Services, Education, and Automotive. The Company's portfolio investments are in Energy, Health Care, and Death Care. For Sustainability Reporting, the company will include its energy and healthcare portfolio investments. Financial Services HI owns a majority stake in MICO Equities, Inc., an investment holding company which owns the Malayan Insurance Company, Inc., one of the leading non-life insurance companies in the Philippines. https://malayan.com/ HI owns a majority stake in Sun Life Grepa Financial, Inc., a joint venture with Sun Life Financial (Philippines). a top player in the life insurance market. https://www.sunlifegrepa.com/ HI owns a significant stake in RCBC Trust Corporation, a stand-alone trust corporation from the spin-off from RCBC's trust operations. Education HI owns a significant stake in iPeople, Inc. (PSE:IPO). iPeople (IPO) is the holding company under HI and the Yuchengco Group of Companies (YGC) that drives investments in the education sector. iPeople, Inc. (IPO) provides quality and accessible education to students from kindergarten to post-graduate across all income segments. IPO through its subsidiary schools, aims to promote research and innovation that addresses the concerns of communities and solve problems of industries. IPO also aims to become one of the best in the fields of Science, Technology, Engineering, and Mathematics (STEM) and leverage on the strength of its subsidiary schools in STEM, Outcomes-Based Education (OBE), distance learning, and cost-effective EdTech. https://ipeople.com.ph/home/our-company/corporate-profile/ Property and Property Services HI wholly owns ATYC, Inc., which provides real estate services. ATYC, Inc. is the owner of A.T. Yuchengco Centre, a 34-storey tower located at the heart of Bonifacio Global City in Taguig.

	HI wholly owns Tarlac Terra Ventures, Inc. which owns a 185-hectare property located in Central Techno Park in Luisita Industrial Park. HI owns a majority stake in Grepa Realty Holdings, Inc. which owns Grepalife Building in Sen. Gil Puyat Avenue and other properties in the Philippines. HI owns a majority stake in San Lorenzo Ruiz Investment Holdings and Services, Inc., which shall provide real estate services upon the completion of the construction of its 28-storey office building along Sen. Gil Puyat Avenue in Makati. HI owns a minority stake in RCBC Realty Corporation, which provides real estate services. RCBC Realty Corporation is the owner of RCBC Plaza. House of Investments wholly owns Landev Corporation, which is primarily engaged in project, property and facilities management. It also provides security services through its subsidiary Greyhounds Security and Investigation Agency Corp. Automotive HI owns and operates car dealerships under the Honda and Isuzu brands. HI's Honda dealerships are in Quezon Avenue, Manila, and Greenhills, and one service center in Tandang Sora. The Isuzu dealerships are in Manila, Commonwealth and Leyte. Energy HI has investments in the energy sector through its stake in PetroEnergy Resources Corporation (PSE:PERC). PetroEnergy is a publicly listed Philippine energy company founded in 1994 to undertake upstream oil exploration and development. Since then, it has diversified into renewable energy and power generation. PetroEnergy, through its renewable energy arm, PetroGreen Energy Corporation (PGEC), has investments in the following joint venture companies: PetroSolar Corporation, PetroWind Energy, Inc., Maibarara Geothermal Inc., and Dagohoy Green Energy Corp., San Jose Green Energy Corp., and BKS Green Energy Corp through subsidiary Rizal Green Energy Corp. Health Care HI-Eisai Pharmaceutical, Inc. is a joint venture with the Eisai Company of Japan. HI-Eisai imports pharmaceuticals from Japan which it sells in the Philippine market through established drug distributors. HI-Eisai has distinguished itself in the Philippines as the human healthcare corporation that markets high quality and innovative pharmaceutical products.

	Death Care HI owns material stakes in both Manila Memorial Park Cemetery, Inc. and La Funeraria Paz-Sucat, Inc. Manila Memorial Park is the first company to introduce the memorial park concept in the Philippines and is the largest memorial park developer. It owns and operates memorial parks and columbaries in Parañaque, Quezon City, Bulacan, Cavite, Laguna, Cebu, Tarlac, and Davao. La Funeraria Paz-Sucat, Inc. provides mortuary services, internment, and cremation services. Its mortuary houses 26 well-designed modern chapels with spacious accommodations. https://hoi.com.ph/home/our-company/corporate-profile/ https://hoi.com.ph/sustainability/our-impact/our-impact/
Reporting Period	January 1, 2025 to December 31, 2025
Highest Ranking Person responsible for this report	Ruth C. Francisco SVP - Chief Risk Officer

Materiality Process

Explain how you applied the materiality principle (or the materiality process) in identifying your material topics.

The HI Group Senior Management and representatives from each of the divisions underwent several trainings and workshops to enhance their capability to assess the company's material non-financial aspects, while finding opportunities where the company can contribute to sustainable development through its core business. The steps undertaken are summarized as follows:

a. Understanding the Sustainability Context: This step provided an overview of key societal challenges we are currently facing to provide better context in identifying which sustainability topics are material to the company, but also those that are material to society at large. This encouraged the Company to think beyond financial performance and explore how their core business can contribute to addressing these key societal challenges.

b. Identifying material topics: An initial list of material topics was put together by the HI Group Senior Management and validated through group discussions with sustainability point persons per division, including middle management. Discussions were also made with key officers who have regular touch points with stakeholders to inform the materiality with common stakeholder issues and expectations. In finalizing the material topics, we used the guide questions in the memorandum:

    a. Is it a key capital/risk/opportunity?
    b. Do our key business activities impact the sustainability topic?
    c. Do our major suppliers contribute significant impacts to this topic?
    d. Do our products and services contribute significant impacts to the topic?
    e. Is there a trend that points to a great likelihood that this topic will become material in the future?

c. Defining Performance Metrics and Management Approach: For each material topic we identified, we defined key metrics that effectively measure our performance on such topics. We used the GRI reporting standards as reference. We also identified management approaches that are already in place or those we think should be put in place to improve our performance on these sustainability areas.

The United Nations Sustainable Development Goals (SDGs) were used as a guiding framework in identifying the Company's societal, environmental, and economic impacts, as well as the areas where it creates long-term value.

The Company believes that sustainability is a collective responsibility and requires the participation of various stakeholders. To communicate its sustainability initiatives and related disclosures, the Company has established a dedicated Sustainability section on its website, which may be accessed at https://www.hoi.com.ph/sustainability/. The Company remains open to stakeholder engagement and may be contacted through rmdannouncement@hoi.com.ph.

Economic

Economic Performance

Direct Economic Value Generated and Distributed

Disclosure	Amount	Units
Direct Economic Value Generated (Revenue)	44,470,420,711	PhP
Direct Economic Value Distributed	39,712,929,580	PhP
Operating Costs	33,432,524,496	PhP
Employee Wages and Benefits	3,899,231,258	PhP
Payments to Providers of Capital	842,678,217	PhP
Taxes to Government	1,246,636,874	PhP
Community Investments	291,858,735	PhP
Economic value retained	4,757,491,131	PhP

Direct economic value generated, retained, and distributed include the economic impacts of all subsidiaries of HI Group, including subsidiaries that are outside the scope of this report.

Direct Economic Value

Discussion on Impacts and Risks: Where they occur, stakeholders affected, and management approach

As a diversified holding company, HI contributes significantly to the Philippine economy through the value we generate and distribute to stakeholders. The economic impacts of HI are a result of its business activities. The scale of the impact will increase or decrease according to the scale of the business of HI and its subsidiaries. Our contribution to increasing the economic activity in the areas where we operate is based on how we flow economic value to various stakeholders such as government, suppliers, employees, local communities, and investors. The extent of employment opportunities we create through our businesses and through our suppliers is also affected by our business performance and success. Similarly, how we deploy our products and services in the financial services, education, property and property services, automotive, energy, and healthcare business segments also contribute in significant ways to economic growth and overall nation-building.

In 2025, HI Group generated PhP44,470,420,711 of direct economic value impact and redistributed 89% of this to operating expenses, employee compensation, suppliers, capital providers, and the government coffers among the various stakeholders. The balance of 11% was retained for liquidity and investments purposes. The economic value generated for the year posted an increase of 19% against the prior year. This was primarily driven by the financial services segment as Sun Life Grepa Financial, Inc. became one of the fastest-growing life insurer in the Philippines in terms of new business among other key insurance industry metrics.

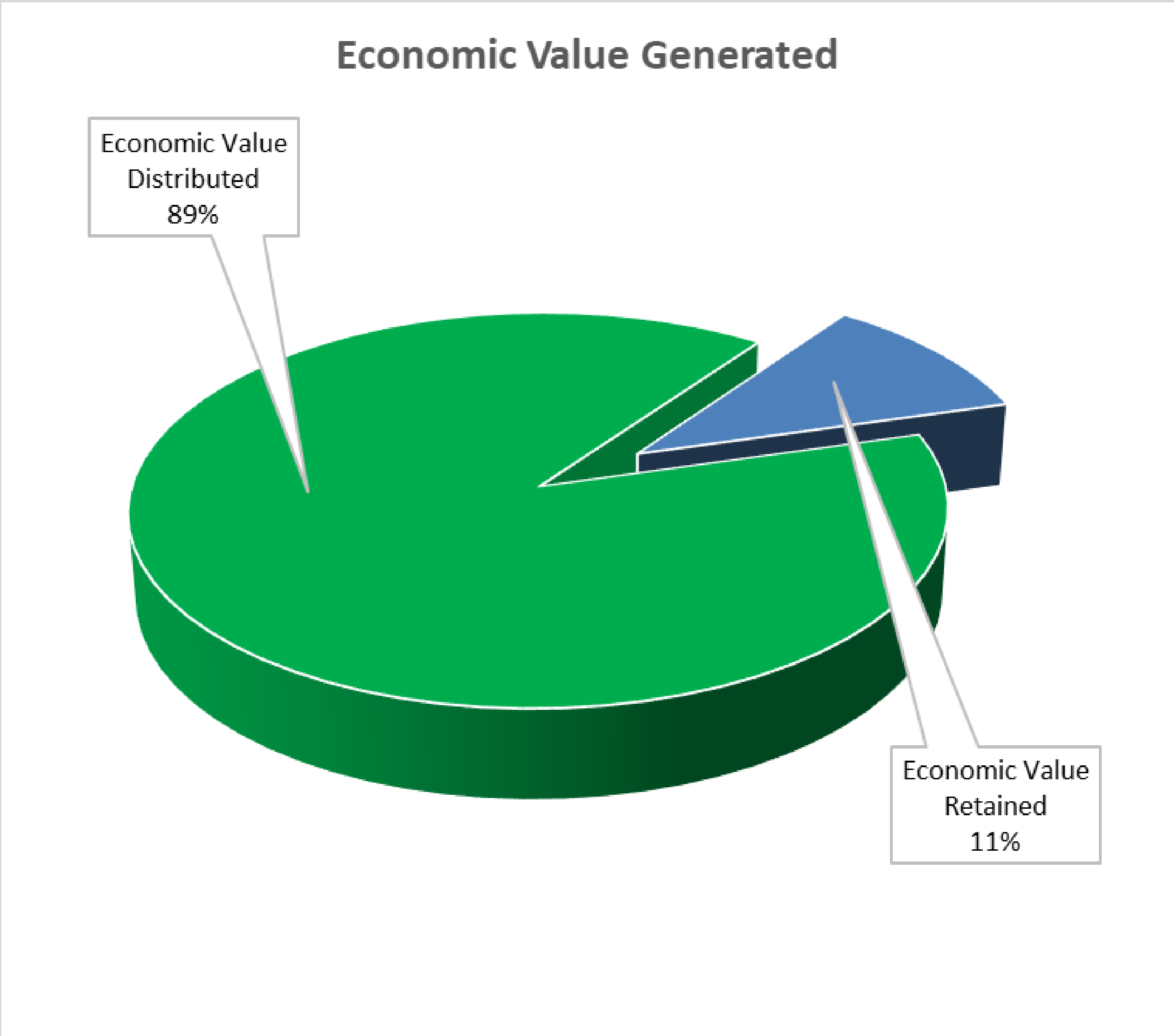

Figure 1. HI Economic Value Generated. HI distributed 89% of direct economic value generated and retained 11%.

The economic value distributed representing 89% of the value generated flowed back to the economy. Operating costs and expenses paid to various suppliers accounted for 84% of the economic value distributed while employees' wages and benefits had a 10% share. The remaining 6% was distributed to the providers of capital, the government, and to community investments. Beyond these direct monetary flows, the Group's activities have broader indirect economic impacts. The Group supports local industries and small businesses through our supply chain. A large share of our procurement expenditures goes to Philippine enterprises. The Group's overall operating expense increased by 19% with a corresponding increase in tax payments of 24% primarily due to the positive results from the operations of the financial services and insurance segment, with contribution from the other business segments as well.

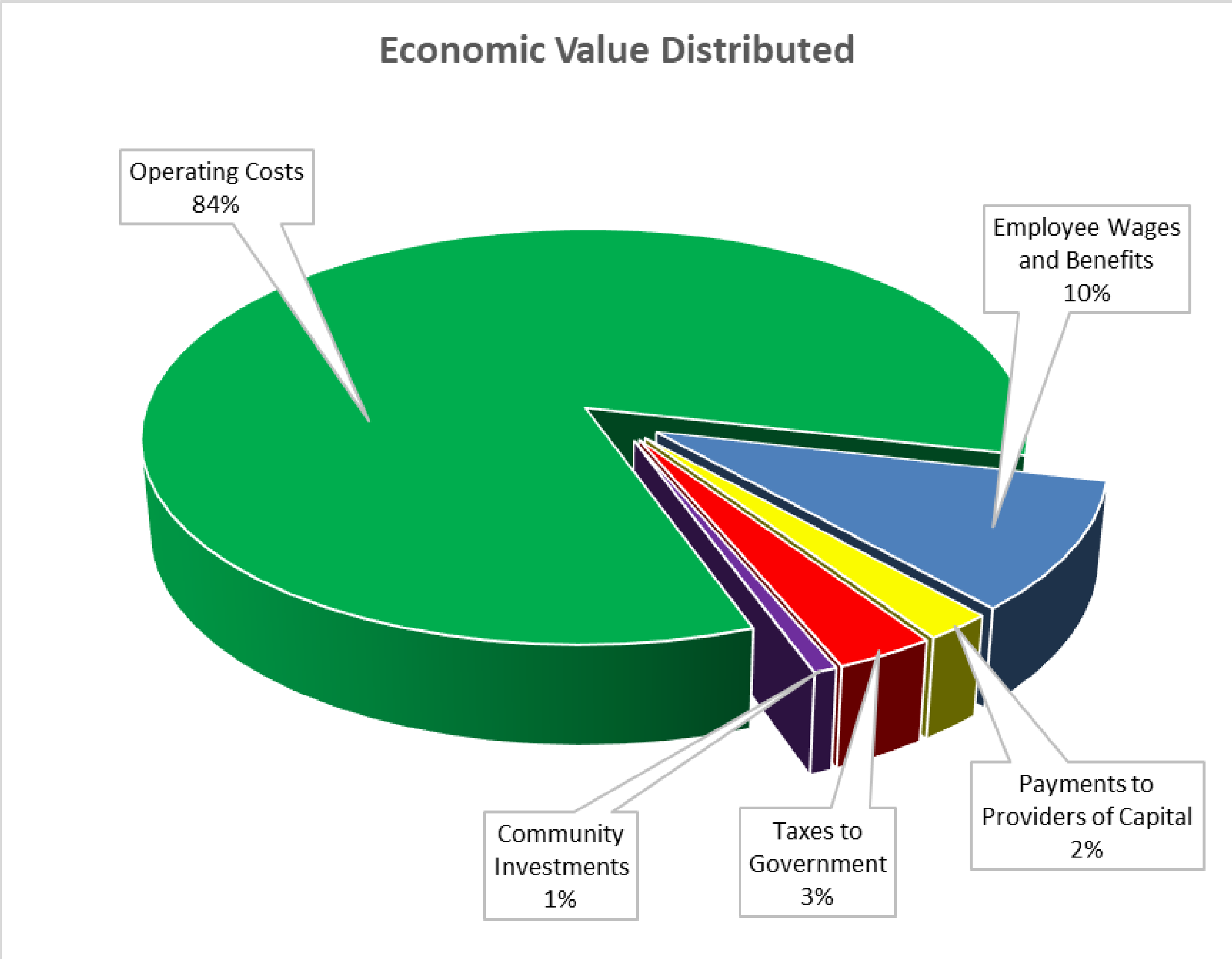

Figure 2. HI Economic Value Distributed. The operating costs accounted for 84% of the economic value distributed while employee wages and benefits accounted for 10%.

HI is exposed to risks inherent to its nature as a holding and management entity, the operating environment in which it conducts business, and sector-specific risks across its diversified portfolio. These risks may affect the Company's reputation, stakeholder confidence, and overall business sustainability. As the Group's risk environment continues to evolve, HI conducts periodic group-wide risk assessments and continuously monitors identified risks to ensure that these remain relevant, updated, and effectively managed. These risks are regularly integrated into strategic and operational decision-making processes across the Group. The Company's reputation is closely linked to the performance, governance, and perception of its subsidiaries. Any adverse developments, including negative publicity or underperformance within any subsidiary, may have a direct impact on the Company's overall brand, stakeholder confidence, future business opportunities, and long-term economic value. To promote alignment and strengthen oversight, HI senior management participates in the strategic planning, management, and operational activities of its subsidiaries. The Company conducts regular risk and sustainability review meetings with its subsidiaries. These periodic engagements serve as a platform to provide updates on the various risk and sustainability matters and enable two-way communication on both routine and burning concerns for the group.

Discussion on Opportunities

HI's economic sustainability is reflected not only in robust financial results, but in how those results are achieved and deployed, recognizing that long-term success for the Company is intertwined with the success and stability of the communities and environment in which it operates. Our approach, thus, aligns business strategy with the broader goal of creating a sustainable and ethical global business environment, creating shared value for our stakeholders and society. HI and its relevant subsidiaries continue to explore opportunities to increase its direct economic impact. These include creating and growing a portfolio of strategically diversified and sustainable investments relevant to nation-building, supportive of the environmental and social goals, increasing funding from investors, and forging new partnerships. The company and its relevant subsidiaries is looking at establishing a long-term baseline target of sustainable investments level while allowing allocation levels to adjust in response to evolving market opportunities and the availability of ESG investments in 2026 and beyond. By focusing on inclusive growth through financial inclusion efforts and responsible investment, HI is building a resilient economic foundation for the future. With the growth of the financial services segment, HI expects to increase significantly its direct economic impact. In addition, the education, renewable energy, and property management sectors continue to be a growth space for HI.

Climate-related risks and opportunities

The climate-related risks are covered by the risk management process and are being discussed by HI's Board Risk Oversight Committee (BROC). HI is currently working on a plan for climate-related risks. Integrating sustainability into risk management, the Company's Enterprise Sustainability Management framework provides the structure and guidance on business sustainability management and on the approach to managing sustainability risks. HI recently implemented a digitized system for sustainability and risk management to monitor and manage not only the climate-related risks and opportunities, but the other sustainability-related risks as well. HI have yet to complete a working plan for addressing climate-related risks. The framework and digitalization is aimed to understand the impact on its businesses including the vulnerabilities at different climate change scenarios to be able to fully disclose on this. The Company will be working on the plan to be able to possibly disclose in 2026.

Governance – Disclose the organization's governance around climate-related risks and opportunities

1. Describe the board's oversight of climate-related risks and opportunities
   HI has a Board Risk Oversight Committee (BROC), an extension of the full Board of Directors, which meets every quarter to discuss key risks and opportunities of the company. One of the BROCs main roles is to review management's effectiveness in managing risks and sustainability. The BROC also provides direction and guidance on how the company will not only respond to risks, but also take advantage of opportunities. Efforts towards meeting sustainability initiatives are communicated to the BROC.
2. Describe management's role in assessing and managing climate- related risks and opportunities
   The company has a Risk Management Council (RMC) composed of the top management. It meets every quarter to discuss the top risks and opportunities of company and strategies needed to manage such risks. The RMC is also tasked to execute the direction set by the BROC regarding strategic risks and opportunities. The HI Sustainability Team, a cross-functional team, is responsible for driving and managing the sustainability strategies. The Company has identified a champion for each of the sustainability pillars environment, social, governance, and economic. The top risks include ESG and climate change risks.

Strategy – Disclose the actual and potential impacts of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning where such information is material

1. Describe the climate-related risks and opportunities the organization has identified over the short, medium and long term
   Climate change has increased the severity of extreme weather events like stronger typhoons, floods, storm surges, droughts, fires, and others. Such phenomena impact business, industry, and employee safety and well-being. HI Group has policies and procedures in place to protect

its businesses and employees. The Group is committed to address risks that may cause disruptions to its operations. Measures are put in place to mitigate the risks as provided for in the Group's crisis management, business continuity plans, and disaster risk management program. The Group periodically conducts drills and test exercises to ensure that programs are updated and working.

2. Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy and financial planning.
   The Company and its subsidiaries acknowledge the existence of climate change and its intensifying effect. The risks identified include the following: operational disruptions affecting service delivery; work stoppage in affected projects, offices, and service centers; destruction of properties where there is an extreme weather event, and increasing insurance costs. The Group has identified the following opportunities: investment in renewable power or clean energy (like solar power farms and wind power); development of capabilities to design and build structures for flood mitigation (like flood gates) and enhancement of capabilities to perform green construction (like LEED certified) for the property and property services group; fully online delivery of classes for the education group; digitization of processes across the entire group, financial literacy programs, responsible underwriting, among others. As awareness of climate change risk increases throughout HI, additional risks and opportunities identified and required funding (if necessary), are being integrated in the operations of the Group. The group of companies also have insurances and business continuity programs for managing the effects of these perils to the business units. The Group maintains and continues to invest in information technology and digitalization to improve further the Group's ability to provide services remotely and meet stakeholders' expectations.
3. Describe the resilience of the organization's strategy, taking into consideration different climate - related scenarios including a 2°C or lower scenario
   HI Group just started to embark on sustainability initiatives a few years back, focusing on promoting awareness among its stakeholders, energy consumption reduction, and transitioning to clean energy. Awareness continues to grow, including the need to commit to ongoing reduction of environmental impacts. The year 2024 marked the beginning of the shift to renewable energy by partnering with renewable energy providers with a significant increase in renewable energy consumption in 2025. The HI Group is committed to doing its part in limiting a global rise in temperature to under 2° by 2030. HI has rolled-out its enterprise sustainability management framework which provides the structure in implementing and integrating sustainability into business strategies and organizational activities. The sustainability framework complements the risk management process aimed at addressing ESG risks and opportunities, which includes the climate-related risks. As risk and sustainability are becoming increasingly important issues for businesses, HI has embarked on the digitalization of the risk and sustainability management processes. The digitalization will allow the Group to manage risks and sustainability more efficiently, providing deeper insights into emerging risks and sustainability performance due to real-time insights and make more informed decisions. The Company will establish an environmental plan, anchored on the 2°C scenario, which will include the metrics to be used, outline strategies to be implemented, and provide for constant feedback to determine if HI Group is on track in meeting key targets. Adjustments will be made to ensure the HI Group will be able to meet its commitment.

Risk Management – Disclose how the organization identifies, assesses, and manages climate-related risks

1. Describe the organization's processes for identifying and assessing climate- related risk
   The functional managers and their respective staff, as the risk owners, are responsible for identifying, assessing, and managing the climate-related risks inherent to their functions and operations. The Company has a Risk Management Council (RMC), composed of executive management, which meets periodically to discuss the key risks and opportunities, as well as

the necessary strategies to manage the identified risks. The key risks are reported to the Board Risk Oversight Committee (BROC) for review and appropriate guidance. HI conducts group risk reviews, where applicable or as necessary, to allow for benchmarking and comparison providing insights into industry norms, risk management practices, and potential areas for improvement within the company.

2. Describe the organization's processes for managing climate- related risks
   Managing climate-related risks follow the HI risk management process. Risk Management, in coordination of the risk owners identify climate change risk areas and present to the RMC for discussion and strategic implementation. These identified risks are presented at the quarterly RMC and BROC meetings for review, clarification and guidance. The recent creation of the Sustainability Team, a cross-functional team, provides further support in developing and implementing sustainability strategies to ensuring that the organization meets its sustainability goals. HI ensures that the Group are aligned and continue to comply with the environment-related goals and commitments.
3. Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization's overall risk management
   Climate-related risk assessment is imbedded into the enterprise risk management process. The impact of the identified risks to the organization's environmental, social, governance, and economic objectives is being assessed. Measures are undertaken to address the probability of happening and/or its impact. The identified climate-related risks are included in the periodic risk reviews, both at the Management and Board levels where appropriate. The risk champion for environment-related risks assists in monitoring and managing the risks.

Metrics and Targets – Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities where such information is material

1. Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process
   HI started to identify and decide on the metrics to be used to assess and manage relevant climate-related risks, opportunities, and climate change impact in 2025. The Company acknowledges that without metrics to track progress and measure impact, it would be difficult to ascertain if the sustainability initiatives are making a difference. The investment made in the digitalization of the risk and sustainability management will improve further the data collection and analysis, providing better insights into the impacts of climate change on business operations and strategy. Key metrics to be considered include greenhouse gas emissions, carbon intensity, renewal energy use, waste and material usage, and relevant social impact, among others.
2. Describe the targets used by the organization to manage climate- related risks and opportunities and performance against targets
   HI aims to set top-level sustainability-related objectives and performance targets in 2025 as it implements the enterprise sustainability framework and manages ESG and climate- related risks. The digitalization of the risk and sustainability management processes will facilitate the process.

Procurement Practices

Proportion of spending on local suppliers
Local suppliers are suppliers with operations in the Philippines.

Disclosure	Quantity	Units
Percentage of procurement budget used for significant locations of operations that is spent on local suppliers	97	%

Excluding PetroEnergy Resources Corporation procurement for the new solar power projects, the expansion of the wind power project, and operational requirements.

Discussion on Impacts and Risks: Where they occur, stakeholders affected, and management approach

HI contributes to nation-building by purchasing from local suppliers whenever possible, thus directly impacting the suppliers' value chain and their employees. The group excluding PetroEnergy Resources Corporation (PERC) depends largely on local suppliers with 97% of total purchases on local vendors. Due to the highly technical requirement of PERC's project, many items need to be sourced abroad with only 40% sourced locally. This leads to potential inventory, logistics and foreign exchange risks.

The objective of HI's procurement process is to purchase goods and services efficiently and effectively while promoting fairness in dealings with the its suppliers and service providers. The Company continuously review, improve, and enforce procurement policies and procedures to ensure that all business units and suppliers are compliant with principles under the YGC Code of Business Conduct and Ethics and the HI Code of Conduct, including but not limited to Conflicts of Interest, Related Party Transactions, among others. All vendors are vetted and screened. The Procurement Department also performs vendor management, strategic sourcing of repetitive items, management of big-ticket purchases, enterprise spend analysis, and procurement risk management. HI continues to strengthen vendor accreditation and performance evaluation. The main risk in procurement is the possibility that the necessary goods and services are not available at the time these are required which may lead to higher costs of acquisition. The risk is being managed by strictly monitoring budgetary requirements and forging bulk purchase agreements with the suppliers when necessary. Another risk is the inability of vendors to comply with the accreditation requirements of the company. This is being addressed by working closely with the vendors in assessing their practices and documentations against the accreditation requirements, providing assistance to implement corrective actions, if any.

Discussion on Opportunities

While the preference to purchase from local suppliers whenever possible is being practiced, there is no formal policy nor target metric for this. With the growth initiatives of HI, there is an opportunity to expand the support for local suppliers by developing new vendors and service providers, accessing new markets, and building resilience along the supply chain. HI will continue to work on procurement initiatives supportive of the UN sustainable goals.

Anti-corruption

Training on Anti-corruption Policies and Procedures

Disclosure	Quantity	Units
Percentage of employees to whom the organization's anti- corruption policies and procedures have been communicated to (1)	80	%
Percentage of business partners to whom the organization's anti-corruption policies and procedures have been communicated to (1)	78	%
Percentage of directors and management that have received anti-corruption training (1)	52	%
Percentage of employees that have received anti-corruption training (1)	38	%

(1) Simple average across the following units: Financial Services, Property Management Services, Education, Energy

Incidents of Corruption

Disclosure	Quantity	Units
Number of incidents in which directors were removed or disciplined for corruption	0	Number
Number of incidents in which employees were dismissed or disciplined for corruption	0	Number
Number of incidents when contracts with business partners were terminated due to incidents of corruption	0	Number

Discussion on Impacts and Risks: Where they occur, stakeholders affected, and management approach
HI abides by the highest ethical and legal standards set by the Yuchengco Group of Companies (YGC). The YGC Code of Business Conduct and Ethics ("Code") implicitly prohibits any form of corruption. HI employees are required to strictly abide by the Code. The Code is further supported by a Whistleblower Policy.

The HI Group has zero tolerance for any form of corruption, fraud, and dishonesty. As such, anti-corruption protocols, and procedures, and training covers all employees, from directors to rank-and-file. Any incidence of corruption within HI's ranks and operations has serious ramifications on the Company's reputation, our employees' morale, and the trust of our suppliers, as well as the legal sanctions imposed by the government and other regulatory bodies. Corruption also dilutes the Company's direct economic impact. HI Group employees are made aware of the Company's anti-corruption policies, such as the YGC Code of Business Conduct and Ethics, HI Code of Conduct, Related Party Transactions, Conflict of Interest, Insider Trading, and Whistleblower Policy. All employees are briefed on these policies upon onboarding. Employees also review these policies annually and sign affirmations that they have read and will abide by these policies.

HI communicates its anti-corruption policies and procedures to external partners via the Group's Supplier Accreditation Policy. All potential and current suppliers must abide by the Accreditation Policy, which requires suppliers to declare relatives and friends employed within HI and its subsidiaries and affiliates. The subsidiaries have their own specific anti-corruption policies that support the overall YGC policies.

Discussion on Opportunities
The HI Group continue to strengthen the anti-corruption policies and procedures as applicable in its operations. Anti-corruption and related policies are rolled out group-wide for strict implementation and compliance. The Company has implemented a vendor performance evaluation process to ensure continued compliance with relevant laws and regulations, adopting ethics of highest standard and degree of integrity in providing optimum value to the stakeholders. HI will continue to raise stakeholders' awareness on anti-corruption, its societal impact, and promote commitment to ethical business conduct. This will eventually contribute to a more transparent, accountable, and corruption-free environment that benefits not only the company, its stakeholders, but the society as a whole.

Environment

Resource Management
Energy consumption within the organization:

Disclosure	Quantity	Units
Energy consumption (gasoline)	6,628	GJ
Energy consumption (diesel)	12,061	GJ
Energy consumption (total electricity)	234,390	GJ
Energy consumption (renewable electricity)	188,181	GJ
Energy consumption (non-renewable electricity)	46,209	GJ

Reference for gigajoules conversion: Biomass Energy Data Book which refers to GREET, The Greenhouse Gases, Regulated Emissions, and Energy Use in Transportation Model, GREET 1.8d.1, developed by Argonne National Laboratory, Argonne, IL, released August 26, 2010.

Disclosure	2024 Quantity	2025 Quantity	Units	Increase (Decrease)	% Change
Energy consumption (gasoline)	3,032	6,628	GJ	3,596	119%
Energy consumption (diesel)	20,067	12,061	GJ	-8,006	-40%
Energy consumption (total electricity)	221,351	234,390	GJ	13,039	6%
Energy Consumption (renewable)	129,244	188,181	GJ	58,937	46%
Energy Consumption (non-renewable)	92,107	46,209	GJ	-45,898	-50%

The energy consumption increased in 2025 compared to 2024 improved occupancy rates in the property and property services business segment and the increase in business activity of the subsidiaries. It must be noted, though, that the Group had intentionally transitioned to using renewal energy in accordance with the climate action initiatives. The Group has contracted with renewal energy providers. Several subsidiaries are already using 100% renewal energy. For the year 2025, the renewable energy share to the total electricity consumption increased to 80%, from a 58% share in 2024.

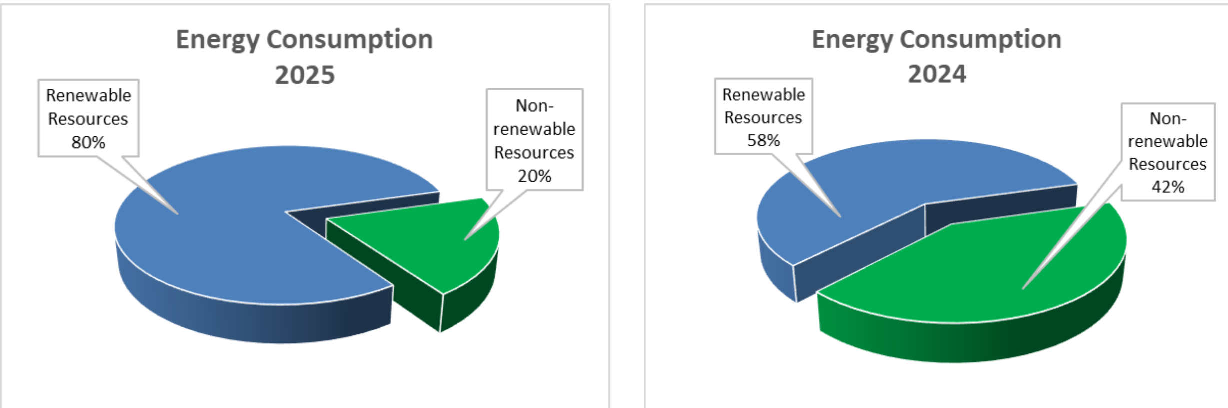

Figure 3. HI Renewable Energy Share. The renewal energy share in the energy consumption for the year 2025 increased to 80% from 58% in the previous year.

Discussion on Impacts and Risks: Where they occur, stakeholders affected, and management approach
The energy, property and property services, and education segments are the top energy consumers. The power plants owned by the Company consumes the most electricity for its operational needs, due to the 24/7 operations of the geothermal power plant. The Company's property managers are responsible for implementing energy efficiency measures within their controlled areas. In addition to the shift in energy source, HI Group continue to raise awareness on energy conservation and in establishing systems and processes to improve energy efficiency and usage, including replacement of lighting fixtures to more efficient models, replacement of chillers for centralized air conditioning, and/or optimization of operating hours of equipment to reduce electricity consumption. Heavy energy users are more vulnerable to supply interruptions, disruption in power supply can disrupt operations leading to potential losses in economic value. Changes in environmental regulations may impact the

company operations, exposing the company to reputational risks related to sustainability and environmental responsibility.

Discussion on Opportunities
While the Group has yet to implement and determine a formal energy reduction target, there is a group-wide implementation of energy saving policies and programs like the use of energy efficient lights and appliances, initiating systems and processes to improve energy efficiency and usage, and promoting awareness on energy conservation. As an initiative to utilize clean energy and support the use of renewable power, the Company has expanded its service offerings for the installation of solar rooftop systems to qualified business enterprises such as commercial and industrial facilities, including residential customers. In 2025, HI received the full year benefits of the contract with a provider of clean, renewable energy, resulting to lower costs and greenhouse gas emissions for the property segment and other subsidiaries. HI will continue to expand the coverage of the use of clean, renewable energy. The transition to renewal energy, diversifying energy sources presents an opportunity for HI to support its sustainability goals and an opportunity to address climate change and create a cleaner and more resilient community. In addition, the Company continues to integrate sustainability considerations into its development projects. A notable example is The Yuchengco Centre, a mixed-use office and commercial development under its subsidiary, San Lorenzo Ruiz Investment Holdings and Services, Inc., which is scheduled to open in 2026. The development incorporates green building technologies and sustainable design principles and is targeting Gold certification under Leadership in Energy and Environmental Design (LEED). Key features include strategic location and accessibility, sustainable site development, and innovation in building efficiency and environmental performance. Overall, the Company views the transition to renewable energy, the integration of sustainable technologies, and the development of green infrastructure as key opportunities to strengthen its sustainability performance, reduce environmental impact, and contribute to building a cleaner, more resilient community.

Water consumption within the organization

Disclosure	Quantity	Units
Water withdrawal	372,302	Cubic meter
Water consumption	345,124	Cubic meter
Water recycled and reused	1,630	Cubic meter

Discussion on Impacts and Risks: Where they occur, stakeholders affected, and management approach
Water consumption within the HI Group occurs at the holding company level and each subsidiary's operations. The energy, property, and education divisions were the major water consumers during the year due to the requirements of the property services and power plants operations.

In general, water withdrawal for HI is through district utilities. The exception is the energy division whose power plants withdraw water from the local aquifer via deep wells. These deep wells have the necessary government permits. Water withdrawal in energy division is monitored using water meters. The maximum amount of water allowed to be withdrawn from the aquifer is set by the permit. The related risks of water consumption are from over-extraction which may lead to ground subsidence and the competition with the local community for the water resource which may lead to negative community relations.

The main risk associated with water consumption is running out of water. Water shortages result in disruption of operations and increased cost due to having additional water delivered to the sites via tanker trucks. Water shortage can be addressed by issuing advisories to consumers on how to conserve and reduce water consumption. The Company continue to implement various programs and activities such as reducing watering of plants, and quickly fixing leaks or other defects. Water reduction initiatives such as regular preventive maintenance, installation of low-flow fixtures, and usage of rainwater collection systems were already in place which contributed to the reduction in consumption. Both Mapua and MCM collect rainwater for use such as cleaning and watering plants.

Discussion on Opportunities
The Group continues to implement a water conservation program and will set a target for water consumption reduction within the group as applicable to its operations. The energy division will continue to coordinate and assist in the management of watershed areas where it operates like the Makiling Forest Reserve and the Bamban watershed. For future power plant projects, the Company will consider the installation of rain harvesters as a means to save water. The Group may explore opportunities implementing water-efficient technologies and collaborating with stakeholders to optimize water use throughout the value chain.

Materials used by the organization

Disclosure	Quantity	Units
Renewable		
Paper	25,304	Ream
Packaging materials	1.88	Ton
Non- renewable	0	Kilogram/Liters
Percentage of recycled input materials used to manufacture the organization's primary products and service	0	%

Discussion on Impacts and Risks: Where they occur, stakeholders affected, and management approach
As with other environmental disclosures, materials use within HI is based on the nature of each subsidiary's business. The major material used by the Company is paper. The HI Group consumes paper for its operational requirements. Major users of paper are the financial services and education segments. The Company ensures that there is proper management of inventory and proper evaluation and assessment to avoid wastage and promote efficient use of resources. The quantity of materials used per year is dependent on the business requirements. As a matter of policy and part of the normal business operation, materials consumption is strictly monitored. The Group is cognizant of the need to reduce materials usage considering its impact to the environment and the corresponding incremental cost to its operations. Estimated materials consumption is based on the historical consumption and expected operational requirements for the year. Deviations of actual and/or requested consumption from the trend and estimated requirements are reported and discussed accordingly. The materials usage is strictly controlled with the implementation of an inventory management across the Group.

Discussion on Opportunities
HI Group continuously look for opportunities to automate and digitize where applicable with the end objective of reducing its materials consumption resulting to cost savings, increased efficiency and positive environment impact. HI reduces its paper usage by leveraging on technology, digitalizing key business functions and units, promoting paperless practices.

Ecosystems and biodiversity (whether in upland/watershed or coastal/marine)

Disclosure	Quantity	Units
Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	• Maibarara Geothermal Power Project in Sto. Tomas, Batangas	Power plant
	• Nabas Wind Power Project in Nabas-Malay, Aklan	
Habitats protected or restored	• Maibarara: 1 hectare through tree planting activity	Hectare
	• Nabas: 7.14 hectares through tree planting activity	
IUCN Red List species and national conservation list species with habitats in areas affected by operations	Refer to tables below	

Maibarara Geothermal Power Project
Flora: Seven species are listed in the 2006 IUCN Red List of Threatened Species and DENR DAO 2007-01 (National Red List of Threatened Philippine Plants) as either vulnerable or critically endangered species (See table below). All the seven threatened species are trees.

Threatened Species recorded in the study area	Common name	Conservation status
Artocarpus blancoi	Antipolo	Vulnerable
Celtis luzonica	Magabuyo	Vulnerable
Drynaria quercifolia	Pakpak lawin	Vulnerable
Koordersiondendron pinnatum	Amugis	Vulnerable
Macaranga grandifolia	Takip asin	Vulnerable
Parashorea malaanonan	Bagtikan	Critically endangered
Pterocarpus indicus	Narra	Critically endangered

Fauna: No threatened species listed in the IUCN Red List and CITES List were recorded in the study area. Most of the recorded species are common and wide in distribution.

Nabas Wind Power Project

Flora: Only one (1) species is listed in the 2006 IUCN Red List of Threatened Species and DENR DAO 2007-01 (National Red List of Threatened Philippine Plants): narra (Pterocarpus indicus)

Fauna Seven (7) species are listed in the IUCN Red List and CITES. This means that hunting and trade of these species are strictly prohibited and is punishable by law under RA 9147 or the Philippine Wildlife Act of 1995.

Threatened Species recorded in the study area	Common name	Conservation status
Sus cebifrons	Visayan Warty Pig	Critically Endangered
Macaca fascicularis	Long-tailed macaque	CITES App. II
Prionailurus bengalensis	Leopard Cat	CITES II
Spilornis cheela	Crested Serpent Eagle	CITES II
Haliastur indus	Brahminy kite	CITES II
Varanus salvator	Water monitor lizard	CITES II
Malayopython reticulatus	Reticulated python	CITES II

Discussion on Impacts and Risks: Where they occur, stakeholders affected, and management approach
HI has two facilities located adjacent to protected areas and areas of high biodiversity value: Maibarara Geothermal Power Project (MGPP), adjacent to Mount Makiling Forest Reserve (MMFR), and Nabas Wind Power Project (NWPP), adjacent to Northwest Panay Peninsula Natural Park (NPPNP). The MMFR covers 4,244 hectares and is under the jurisdiction of the University of the Philippines-Los Baños (UPLB). The NPPNP covers 12,009 hectares and is under the jurisdiction of the Northwest Panay Biodiversity Management Council (NPBMC).

Renewable energy power plants impact biodiversity and the ecosystem. The impact, however, is inherently lower than operating fossil fuel power plants. Other environmental risks include possible changes in surrounding landscapes during the construction process, bird strikes on wind turbine towers during operations, among others. The Company uses technological measures and cooperation with the local community to reduce the impact to biodiversity and ecosystems. Bird strikes are mitigated through DTBird, a shutdown-on-demand technology that was installed in the wind turbines to minimize bird mortality. This system consists of several modules including the detection, dissuasion, stoppage, and collision control when the presence of birds is detected near the turbines. As important, prior to development, the environmental impact assessment study revealed that the wind farm's project site is not a path for migratory birds.

Further, the Company take steps to be good partners with the protected area management agencies and with the local communities. MGPP has an ongoing Memorandum of Understanding (MOU) with UPLB to protect the Makiling Forest through tree planting and the allocation of support funds. The project funded the construction of two (2) watchtowers inside the MMFR to help in the protection and conservation of the area. The towers, similar to a lookout tower, serve as a forest station of MMFR forest guards so they can patrol the area against illegal activities, such as cutting of trees, slash and burn farming, etc.

MGPP also promotes habitat protection, which includes maintenance and protection of trees planted during the years 2015 to 2017. Planting and maintenance of the flowering fire trees (Delonix regia) along the boundary of MMFR is covered by MOA between MGI and LGU of Sto. Tomas, Batangas in accordance with the policies of UPLB -College of Forestry and Natural Resources (UPLB-CFNR) which has jurisdiction over the area. The nearby communities were tapped for the tree planting activities, as well as the maintenance and protection of planted trees inside the MMFR.

NWPP staff partner with the local communities for an annual tree planting activity with continuous monitoring, protection, and maintenance of the planted trees. Information Education Campaign (IEC) on biodiversity and wildlife and forest protection for the host community are likewise conducted.

Discussion on Opportunities
In 2025, the Company launched its biodiversity-focused and revitalized environment program dubbed as We Power C.A.R.E., which focuses on Conservation, Awareness, Restoration, and Eco-tourism. This program is carried out in cooperation with national and local government units and the Company's host communities, under the guidance of University of the Philippines Los Baños (UPLB). The program was launched through a coffee table book titled, Power in Harmony: Harnessing Energy, Protecting Nature.

The conservation aspect is directed at supporting and implementing conservation programs of 30 threatened species in the next thirty years. The program emphasizes the protection of biodiversity and the preservation of habitats for threatened species, through pollution studies, awareness campaigns and sustainable intervention projects. ensuring the maintenance of ecosystem balance. By actively engaging in conservation efforts, the Company demonstrates its commitment to safeguarding natural resources, while promoting renewable energy.

The second aspect which is awareness aims at increasing the public's information and understanding on the importance of environment protection and ecological preservation. The Company believes that increased environmental awareness is key to igniting public support and passion for nature conservation. Through educational campaigns and community engagement activities, the program will raise awareness about the importance of environmental protection and encourages collective action.

The restoration component on the other hand, will focus on rehabilitating and restoring ecosystems that have been adversely affected by human activities or natural disasters. This will be carried out through utilization of bio-engineering measures and regreening initiatives.

In support of National Ecotourism Strategy and Action Plan, the Company will also roll-out eco-tourism initiatives that highlight the beauty and cultural heritage of natural areas while ensuring their protection. These efforts not only enhance the ecological health of the regions but also provide economic opportunities for local communities through responsible tourism practices.

Complementing these initiatives, the Company is piloting agrivoltaics in Nueva Ecija. Agrivoltaics involve integrating solar power generation with sustainable food production. The pilot is being implemented in collaboration with the Central Luzon State University (CLSU). The project aims to showcase that renewable energy development and co-exist harmoniously with agriculture and food production.

Environmental impact management

Air Emissions

GHG

GHG Emission	Location Based	Market Based	Units
Direct (Scope 1) GHG Emissions 1	1,352	1,352	Tonnes CO2e
Energy indirect (Scope 2) GHG Emissions 1	32,079	7,343	Tonnes CO2e
Emissions of ozone-depleting substances (ODS)	-	-	Tonnes

1 Emissions calculated using Greenhouse Gas Protocol calculation tools.

Air pollutants

Disclosure	Quantity	Units
NOx	0	Ug/Ncm
SOx	Not applicable	Ug/Ncm
Persistent organic pollutants (POPs)	Not applicable	kg
Volatile organic compounds (VOCs)	Not applicable	kg
Hazardous air pollutants (HAPs)	Not applicable	Ug/Ncm
Particulate matter (PM)	Not applicable	Ug/Ncm

Discussion on Impacts and Risks: Where they occur, stakeholders affected, and management approach
Majority of the air emissions is from the use of electricity in the property services and education segments. school operations. The increase in energy consumption of the schools was due to the resumption of face-to-face classes and normal onsite operations. As a developer and operator of renewable energy power plants, the energy division emits much less air pollutants compared to power plants using fossil fuel. The Company's major source of air pollutants during operations is the MGPP.

The NWPP and TSPP do not emit air pollutants during operations. The energy division also does not use ozone-depleting substances in its operations. While air pollutants are greenhouse gases that contribute to global warming and climate change, it has also potential risk to impact the health and well-being of the employees and other stakeholders.

Discussion on Opportunities
HI Group ensures compliance with environmental laws, regulations, standards, and other requirements such as permits to operate. The relevant business segments will continue to monitor emissions and ensure compliance with the standards set by regulatory agencies. For 2025, HI aims to reinforce an integrated approach into its processes and identify opportunities across all its divisions. The education division, through research and innovation, can help find solutions to reduce air pollution. The Company will look into and study available applicable technologies and process improvements that could help reduce air pollutants. HI also endeavors to fully diversify its energy source and transition to clean energy, enhance waste management.

Solid and Hazardous Wastes

Solid Waste

Disclosure	Quantity	Units
Total solid waste generated	1,168,105	kg
Reusable	-	kg
Recyclable	727,290	kg
Composted	42,511	kg
Incinerated	935	kg
Residuals/Landfilled	397,370	kg

Discussion on Impacts and Risks: Where they occur, stakeholders affected, and management approach
Solid waste is a risk to both human health and the environment as a whole. Improper disposal of solid waste can lead to the spread of diseases and the release of harmful substances into the environment. It also opens the company to legal and financial repercussions. Major sources of solid waste include the property and property services, education, and energy divisions. The Company follows certain procedures in generating, storing, transporting, or disposing of its waste. The Company also acquired the services of hazardous waste contractors, which are all accredited by the Department of Energy and Natural Resources and other government agencies, ensure wastes are properly managed to avoid fines or environmental liability. These contractors are evaluated annually to guarantee efficient waste disposal management.

The waste generated by the Group consists of domestic waste, such as food waste, plastics, packaging, and others. Recyclable materials such as PET bottles, papers, and cans generated are donated to the local community within the place of business for the barangay livelihood program. The power plants are able to either compost or reuse food and garden waste and can also generate recyclable waste such as scrap tires, PET bottles, and cans. Residual wastes are disposed through DENR-accredited domestic waste haulers. The education segment strengthened its solid waste management in the campuses. Initiatives include consistent reminders on solid waste management, waste segregation at source, recycling programs, waste reduction programs (e.g., promotion of Bring Your Own containers/cups/utensils to reduce single-use plastic) and having a Materials Recovery Facility (MRF) in each school. Solid waste disposal is done by DENR-accredited waste haulers and disposed at accredited landfills.

Discussion on Opportunities
HI aims to continuously reduce the generated amount of waste by initiating and taking advantage of the various reuse, exchange, recycling, or donation opportunities available. The energy division is considering to implement more projects focused on upscaling wastes to be converted into more useful materials. The Company will also look at expanding the eco-brick project to involve more stakeholders. Another project under study is the provision of mobile libraries converted from a container van. These and other recycling initiatives will be more formalized and monitored.

Hazardous Waste

Disclosure	Quantity	Units
Total weight of hazardous waste generated	108,358	kg
Total weight of hazardous waste transported	116,124	kg

Main types of hazardous wastes produced are used oil, lead acid batteries, fluorescent bulbs, chemical wastes, and empty containers previously containing hazardous chemicals.

Discussion on Impacts and Risks: Where they occur, stakeholders affected, and management approach
Hazardous waste is a serious risk to human health and safety and the environment as a whole. Risks include accidental spills, deliberate releases into the environment, improper storage, and improper disposal. These risks, if unmanaged, will lead to injuries, potential fatalities, severe pollution of the environment, and potential death of flora and fauna. It also opens the business unit to legal and financial repercussions. The main source of hazardous waste within the HI Group are the energy and automotive divisions. The Group complies with all regulations regarding hazardous waste handling, storage, transport, and treatment/disposal are observed. Personnel handling these wastes are given the appropriate training and personal protective equipment (PPE). The wastes are stored in a secured, onsite hazardous waste storage room. Treatment/disposal is done by DENR-accredited hazardous waste haulers and treaters. Records are kept via the Certificate of Treatment provided by these treaters.

Used oil from the wind and geothermal power plants are disposed in partnership with Bantay Langis, the used oil recycling program of ABS-CBN Lingkod Kapamilya Foundation, Inc. (ALKFI). The energy division donates the monetary value of the used oil to ALKFI, which goes to the Foundation's environmental protection programs.

Discussion on Opportunities
HI may extend the partnership with ALKFI for hazardous waste to other projects. Current protocols, procedures, and technologies used may also be assessed to see if there are ways to minimize the generation of hazardous waste. An onsite audit of hazardous waste treaters' facilities may also be conducted to ensure that the hazardous wastes are treated properly. In 2025, the company worked to accredit third-party providers for e-waste disposal. For 2026, HI aims to integrate approaches into its processes and identify opportunities across all its divisions.

Effluents

Disclosure	Quantity	Units
Total volume of water discharges	89,313	Cubic meter
Percent of wastewater recycled %	1.80	%

1 Data from Energy, Education, and Property only
2 MMCM has wastewater recycling (with own STP)

Discussion on Impacts and Risks: Where they occur, stakeholders affected, and management approach
Improper wastewater discharge has a negative effect on the environment through pollution, increased

sedimentation, and potentially spreading diseases. It also opens the company to legal and financial repercussions. Among HI's business units, the energy and property segments has the highest volume of monitored wastewater discharge. The Group ensures full compliance with RA 9275: The Philippine Clean Water Act and DAO 2016-08 Water Quality Guidelines and General Effluent Standards. The Group's facilities are either connected to a centralized sewage treatment facility or have their own sewage treatment plants (STP) or septic tanks in compliance with DENR requirements on wastewater discharge. Currently, only Mapua Malayan Colleges Mindanao (MMCM) operates its own STP. The STP has a Discharge Permit, and wastewater parameters are monitored and complied with in accordance with the permit requirements. This is accomplished through regular monitoring and preventive maintenance. MMCM uses the treated wastewater for watering the landscape. This solution is also being adopted in the new Mapua campus in Makati. The power plants of the energy division generate domestic wastewater. The wastewater goes through a three-chambered septic tank with concrete flooring. Once full, the septic tank is siphoned by an accredited third-party contractor for proper disposal. The building where the head office is located also has its own septic tank. In addition to effluents, MGPP also monitors the water quality of the brine used in its turbines.

Discussion on Opportunities
HI will continue to research on and study available technologies that may help in managing water discharges. The Company will also continue to ensure compliance with regulatory obligations and ensure that any water discharge will not harm the environment and surrounding communities. For 2026, HI aims to integrate approaches into its processes and identify opportunities across all its divisions.

Environmental compliance

Non-compliance with Environmental Laws and Regulation

Disclosure	Quantity	Units
Total amount of monetary fines for non-compliance with environmental laws and/or regulations	0	PhP
No. of non-monetary sanctions for non-compliance with environmental laws and/or regulations	0	Number
No. of cases resolved through dispute resolution mechanism	0	Number

Discussion on Impacts and Risks: Where they occur, stakeholders affected, and management approach
HI Group prioritizes compliance with all environmental laws applicable to the Company's operations. Any non-compliance has regulatory risk, resulting in fines and/or sanctions which would disrupt the company's operations. HI business units, where applicable, have onsite Pollution Control Officers to oversee environmental compliance and are responsible for ensuring compliance with environmental laws and regulations.
Discussion on Opportunities
HI ensures compliance with all environmental laws applicable to the Group's operations and continues to minimize environmental violations by constantly improving its policies and practices. The Group monitors issuances of regulatory agencies and organizations relevant to its operations to be able to anticipate and adapt to potential changes. Violations are evaluated and necessary corrective measures are immediately implemented to ensure non-recurrence.

Social

Employee Management
Employee Hiring and Benefits
Employee data

Disclosure	Quantity	Units
Total number of employees	6,808	Number
Number of female employees	3,160	Number
Number of male employees	3,648	Number
Attrition rate	3.12	Rate
Ratio of lowest paid employee against minimum wage	1 : 1	Ratio

1 Attrition rate = (no. of new hires – no. of turnover)/(average of total no. of employees of previous year and total no. of employees of current year. May also be considered as Labor Turnover.
2 Ratio is presented as follows: salary of lowest-paid employee : minimum wage
3 The minimum wage per locality was applied in calculating the ratio.

List of Benefits	Y/N	% of female employees who availed for the year	% of male employees who availed for the year
SSS	Y	97%	96%
PhilHealth	Y	97%	95%
Pag-ibig	Y	97%	96%
Parental leaves	Y	20%	10%
Vacation leaves	Y	78%	73%
Sick leaves	Y	55%	43%
Medical benefits (aside from PhilHealth)	Y	94%	91%
Housing assistance (aside from Pag-ibig)	N		
Retirement fund (aside from SSS)	Y	1%	0%
Further education support	Y	3%	3%
Company stock options	N		
Telecommuting	Y	42%	38%
Flexible-working Hours	Y	64%	62%

Housing assistance (aside from Pag-ibig) Health Care; Telecommuting except Health Care, Property Services

The Group is compliant with and provides all government-mandated benefits to all covered employees. In addition, the Group provides medical benefits aside from PhilHealth in the form of health maintenance organization plan or medical insurance to its covered employees. The Group likewise promote continuing education by providing further education support by way of scholarships and/or discounts. The health care division provide housing assistance aside from Pag-ibig to its covered employees.

Discussion on Impacts and Risks: Where they occur, stakeholders affected, and management approach
The HI Group overall offers competitive wages, though specific rates will differ between the divisions, partly influenced by industry standards. As a conglomerate, the success of its employees will lead to the success and satisfaction of its clients. Risks due to employee attrition and wages include increased expenses in the recruitment and training of new employees, and the possibility of not being able to fill-up vacated positions which may lead to operations disruptions and below standard delivery of products and services resulting to customer dissatisfaction and revenue loss.

The Group recognizes that remuneration is an essential concern of employees. Thus, the divisions ensure that employees receive salaries commensurate with the value of the work they provide. HI Group identified opportunities to improve employee hiring and retention through matching benefits with market demands and improved training programs. Across the HI Group, the divisions ensure that employees receive government-mandated benefits. In addition, the divisions may provide varying benefits and incentives to their respective employees considering the nature of its operations.

The education division hire the most temporary employees due the nature of its operations and the delivery of its learning services. The number of employees needed is dependent on the student population in the education division. The property management services and energy divisions are male dominated, having higher number of male employees than female employees which is likewise inherent to its operational requirements. To mitigate the potential risks of the gender imbalance, all employees are informed of the Sexual Harassment Policy, which identifies unacceptable behavior and policies and procedures to be followed in case of harassment.

Attrition rates are division-dependent. Highest attrition rates during the year were recorded in education and the health care divisions. This is due to the high competition among companies in these respective industries for competent and trained employees. To manage attrition rates, the HR Departments focus on hiring the right talent and attitude, offering competitive compensation package, observing work-life balance, and healthy working environment. Upon voluntary separation from the divisions, employees are also interviewed by HR to determine the causes for the separation. This information is studied and used by HR as the basis for steps to take in the future.

The ratio of the lowest-paid employee's salary against minimum wage is also division-dependent because of the different operations and hiring requirements per division. However, all members of the HI Group follow all labor laws, including laws on minimum wage.

Employee training and development

Disclosure	Quantity	Units
Total training hours provided to employees	157,820	Hour
Female employees	88,513	Hour
Male employees	68,971	Hour
Average training hours provided to employees	25	Hour/employee

Discussion on Impacts and Risks: Where they occur, stakeholders affected, and management approach
The education division has provided the most total number of trainings and average training hours to its employees, most of which are technology-related aimed at improving the online or remote delivery of classes and services. In addition to the internal and external trainings provided to promote career and professional growth, the education division supports and invests in further education of the relevant employees. The education division provide opportunities for training, certifications, and attendance in seminars and conferences to upgrade employee skills. Faculty members are given opportunities for further study and research; incentives for publication; and support for paper presentations both local and international. This initiative builds the competencies required to sustain the standard of education and services committed to the stakeholders.

The Group's training program is anchored on the Company's goals and business plans. It is designed based on the training needs analysis (TNA) conducted by HR and the employees' department head. It is important to carry out a proper training needs assessment to determine the kind of training employees need to make sure that they are confident and competent in completing the assigned function. Where applicable, an individual development plan is developed for the employees. Key risks associated with inadequately trained employees include poor customer service, lower organizational productivity, and increased attrition and turnover which may significantly impact the reputation of the Group.

Discussion on Opportunities

Advocating continuing education to sustain the high level of standards for its products and services, the HI Group continue to invest and provide the necessary trainings to its employees and ensure that the necessary skills and competencies are acquired to meet the requirements of the organization. The Group will continue to enhance the learning delivery which may include cross-posting and e-learning, effectively identify and improve career gaps reviews and designing more effective training programs for the employees. Beyond technical capability building, the Company sees an opportunity to further embed sustainability into its organizational culture through employee engagement and experiential learning. In partnership with the Human Resources function and select subsidiaries, the Sustainability Team implemented a sustainability-themed team building activity to promote awareness and collective responsibility. On June 21, 2025, the Company conducted its annual team building activity, participated in by 224 employees, with the theme "One HI Family for a Sustainable Tomorrow: Collaborate, Innovate, Thrive." The event fostered collaboration, engagement, and a shared sense of purpose aligned with the Company's sustainability agenda. Facilitators from Mapúa Malayan Colleges Mindanao led hands-on activities involving the creation of solar-powered lamps and chargers, raising awareness on renewable energy solutions. Meanwhile, Malayan Insurance introduced its "Master of Disaster" board game to strengthen employees' understanding of disaster preparedness and resilience. The security agency also conducted sessions on essential survival and rescue techniques. These initiatives highlight the Company's opportunity to build a more engaged, resilient, and sustainability-oriented workforce. By integrating sustainability principles into training and employee engagement programs, the Company enhances its organizational culture, supports long-term value creation, and contributes to building a more informed and responsible community.

Labor management relations

Disclosure	Quantity	Units
% of employees covered with Collective Bargaining Agreements		
Education	14	%
Financial Services	23	%
Health Care	67	%

Percentages based on permanent employees. Temporary employees are not eligible as members of the unions.

Discussion on Impacts and Risks: Where they occur, stakeholders affected, and management approach

HI companies respect employee rights to freedom of association and collective bargaining. The companies ensure that platforms for grievances are well-established and communicated to our employees. Proper dialogues with the appropriate management representatives and employees are conducted to address their concerns. The divisions with collective bargaining agreements endeavor to comply with the provisions of the agreement and regularly conduct labor-management meetings promoting transparency and communication for a healthy, positive labor relations. Risks due to negative relations may impact the operations like work stoppage or strike, financial risk due to low productivity, and reputation or loss of confidence in the organization by its stakeholders. Unresolved issues with the union may lead to unfair labor practice, which may be grounds for filing administrative, civil, or criminal cases.

Discussion on Opportunities

To ensure that there is a fair and transparent resolution of all union-related issues, the respective divisions will continue the regular engagement discussions with the unions to thresh out labor related issues before they become full-blown labor cases. The engagement discussions may also be used as avenues to eventually agree on the policies that would be beneficial to both management and the employees and to ensure that good relations between the union and the company is maintained.

Diversity and equal opportunity

Disclosure	Quantity	Units
% of female workers in the workforce	46%	%
% of male workers in the workforce	54%	%
Number of employees from indigenous communities and/or vulnerable sector*	3	Number

Vulnerable sector includes, elderly, persons with disabilities, vulnerable women, refugees, migrants, internally displaced persons, people living with HIV and other diseases, solo parents, and the poor or the base of the pyramid (BOP; Class D and E).

Discussion on Impacts and Risks: Where they occur, stakeholders affected, and management approach
The HI companies value diversity by observing non-discriminatory practices in the hiring process, and instead focusing on the capabilities of potential employees. This allows the Group to reduce risks associated with lack of diversity, including unwanted limitations in perspective that can affect effective product and service development and highly-informed decision making. Promoting diversity can also help manage risks to brand and reputation.

The variance in the overall male-to-female ratio of HI Group, which includes both the total of permanent and temporary employees, is due to the property management services, automotive, and energy segments which are male dominated.

Discussion on Opportunities
Although HI Group companies conduct non-discriminatory practices in hiring, there are opportunities to increase female participation in traditionally male-dominated fields and vice-versa, which can positively impact brand and reputation and organizational perspectives. The lens of diversity also presents an opportunity for the HI Group to determine which diversity categories, beyond gender, are meaningful to their respective industry and local context.

Workplace Conditions, Labor Standards, and Human Rights
Occupational Health and Safety

Disclosure	Quantity	Units
Safe Man-Hours	4,634,368	Man-hours
No. of work-related injuries	39	Number
No. of work-related fatalities	0	Number
No. of safety drills	16	Number

Safe manhours" is defined as total number of continuous working hours since the last safety-related incident. This count resets to zero if an accident occurs. "Total manhours" is defined as Total Working Hours less Lost Time due to accident or other safety-related incidents.

Discussion on Impacts and Risks: Where they occur, stakeholders affected, and management approach
The HI Group has a strong safety culture, complying with the rules and regulations on occupational health and safety (OHS) standards. The relevant divisions have a well-established OHS mechanism applicable to their respective businesses that includes safety procedures, training, and safety drills. The Group realizes the importance of ensuring the welfare and safety of its employees, in addition to potential reputational risk implications of worker accidents and fatalities.

The property and automotive division have the highest exposure to employee health and safety risks within the Group due to the nature of its operations and the projects it pursues. To manage these risks, the division employs a fully staffed and competent Safety Department that ensures safe working practices are employed in all of its projects. Moreover, safety violations are closely monitored and met with appropriate disciplinary actions to contain this risk. In addition to compliance with policies and procedures on workplace conditions, labor standards, and human rights, employees are given appropriate OSH Training.

The education division also has a significant exposure to health and safety risks, both to the employees and students. In 2025, IPO schools continued to implement their respective Health and Safety Protocols based on CHED, DOH and DTI regulations and ensuring that there is strict compliance cross all the IPO schools. Health and safety reminders and health bulletins are also regularly communicated school-wide through postings in their websites, emails, and social media. In addition, as a minimum health standard each school has a clinic staffed with healthcare providers to address injuries or sickness that occur on-campus.

Discussion on Opportunities
The Group will continue to cultivate the culture of health and safety across its operations. The Company will work continuously with other OHS practitioners to enable a sharing of best practices in OHS. Further, HI will monitor updates in relevant regulations to ensure compliance.

The education division is evaluating its health and safety protocols to ensure that such protocols cover all circumstances that may affect the health and safety of its employees and students, particularly in the event of calamities, natural disasters, and pandemic events. This includes the possibility of having regular structural audits to monitor and ensure the structural health of school buildings and other structures within the schools' campuses, and regular review and audit of the schools health and safety protocols which cover pandemic events such as the COVID pandemic.

Labor Laws and Human Rights

Disclosure	Quantity	Units
No. of legal actions or employee grievances involving forced or child labor	0	Number

The Group is compliant with labor laws and human rights, having no reported violations.

Do you have policies that explicitly disallows violations of labor laws and human rights (e.g. harassment, bullying) in the workplace?

Disclosure	Y/N	If Yes, cite reference in the company policy
Forced labor	N	Not explicitly indicated in policies but compliant with labor laws and human rights
Child labor	N	
Human Rights	Y	Employee Manual

Discussion on Impacts and Risks: Where they occur, stakeholders affected, and management approach
As a member of the YGC, HI Group abides by the YGC Code of Business Conduct and Ethics. The Group strictly observes human rights laws, particularly those against forced labor and child labor. The divisions have and strictly implement their own specific policies. While forced labor, child labor, and human rights are not explicitly discussed in these policies, compliance with labor laws and human rights is implied as part of compliance with all national and local laws and regulations around these issues.

Discussion on Opportunities
There is an opportunity for HI Group to strengthen commitment to the promotion of human rights especially since the Group is present in labor-intensive industries as property, automotive, and education segments. The Group will endeavor to work on policy provisions on human rights including anti-child labor, anti-forced labor, and respect for vulnerable group in employee, business partner, and other relevant company policies, and mechanisms for due diligence.

Supply Chain Management

Do you have a supplier accreditation policy? If yes, please attach the policy or link to the policy:
The Procurement Shared Services (PSS) of HI provides essential procurement services to YGC members. All vendors are vetted and screened. PSS also performs vendor management, strategic sourcing of repetitive items, management of big-ticket purchases, enterprise spend analysis, and procurement risk management. It also develops, implements, and enforces procurement policies, procedures, guidelines, and practices for all YGC members. Some divisions may have their own procurement departments with their own supplier accreditation policy. However, these policies should complement YGC policy.

Do you consider the following sustainability topics when accrediting suppliers?

Disclosure	Y/N	If Yes, cite reference in the company policy
Environmental performance	Y	Explicitly mentioned in the Vendor Sustainability Attestation; Supplier Accreditation Policy
Forced labor	N	Not explicitly mentioned in the Supplier Accreditation Policy, but it is implicit due to suppliers being required to comply with all laws.
Child labor	N	
Human Rights	N	
Bribery and corruption	Y	Procurement Code of Behavior/Ethics for Suppliers

Discussion on Impacts and Risks: Where they occur, stakeholders affected, and management approach
As a member of the YGC, HI Group abides by the YGC Code of Business Conduct and Ethics and Supplier Accreditation Policy. The divisions may also have their own specific policies. While forced labor, child labor, and human rights are not explicitly discussed in our internal policies, compliance with labor laws and human rights is part of the legal compliance requirements that our supplier need to meet in our accreditation process. The list accredited suppliers are reviewed periodically and suppliers with reported violations or negatively impact the Group may be, after an objective assessment delisted. The Company acknowledges that labor practices and other human rights violations at the supply chain may impact the reputation of the Group.

Discussion on Opportunities
HI continue to enhance its supplier assessment across companies to include other sustainability criteria. The Company implemented the Sustainability Vendor Attestation for vendors to improve visibility on the vendor's sustainability compliance and performance aimed at ensuring the integration of the accreditation requirements in the operations of the supply chain. HI recognizes that the Group needs to work with suppliers on capacity building and with industry peers for the efficient and effective implementation. The challenges of applying supply chain management techniques will require more quantitative studies, to evaluate the potential gains from better information management and the use of digital technologies. HI will work on enhancing its supplier assessment to include other sustainability criteria minimize exposure to supply chain risks.

Relationship with Community

Significant Impacts on Local Communities

Operations with significant (positive or negative) impacts on local communities (exclude CSR projects; this has to be business operations)	Location	Vulnerable groups (if applicable)*	Does the particular operation have impacts on indigenous people (Y/N)?	Collective or individual rights that have been identified that or particular concern for the community	Mitigating measures (if negative) or enhancement measures (if positive)
Operation of schools (K-12, undergraduate, post-graduate)	Luzon, Mindanao	The poor (Class D and E) as part of NSTP Adoption of Communities	No	None	None
Building Projects	Luzon, Visayas, Mindanao	Not applicable	No	Yes	Coordination with MMDA, LGU, and other applicable regulatory agencies for traffic management schemes
Maibarara Geothermal Power Project	Sto. Tomas, Batangas	Not Applicable	No	Odor coming from the geothermal plant caused by H2S	Continuous Air quality Monitoring System (CAMS) installed near facility, shows H2S concentrations are within or below DENR standards Constant engagement with community to educate them on plant operations and reassure compliance with DENR
Nabas Wind Power Project	Nabas-Malay, Aklan	Not Applicable	No	Local hiring for applicable jobs	Health, Education, and Livelihood Projects
Tarlac Solar Power Project	Tarlac City	Not Applicable	No	Local hiring for applicable jobs	Health, Education, and Livelihood Projects

Vulnerable sector includes children and youth, elderly, persons with disabilities, vulnerable women, refugees, migrants, internally displaced persons, people living with HIV and other diseases, solo parents, and the poor or the base of the pyramid (BOP; Class D and E)

For operations that are affecting IPs, indicate the total number of Free and Prior Informed Consent (FPIC) undergoing consultations and Certification Preconditions (CPs) secured and still operational and provide a copy or link to the certificates if available: <u>Not Applicable</u>

Certificates	Quantity	Units
FPIC process is still undergoing	Not applicable	Number
CP secured	Not applicable	Number

Discussion on Impacts and Risks: Where they occur, stakeholders affected, and management approach
Three divisions of the HI Group have significant impacts on their neighboring local communities: education, property and property services, and energy.

The education division have significant impact on the local communities around the school as hubs for thousands of students, faculty, and staff. A significant number of businesses that cater to the needs of the students (e.g., eateries, photocopying services, dormitories, etc.). These contribute to the economic development of the area. However, a potential negative impact is the increased traffic around the school areas due to increased travel around the area to service students. The Group works with the local government units (LGUs) to develop traffic routing schemes to lessen the schools' impacts on the traffic situation, and that vehicles and people around the schools do not hamper or impede the flow of traffic. The schools continue to coordinate with the LGUs on the implementation of health and safety protocols mandated under IATF, DOH and CHED guidelines during the COVID pandemic. Further, the education division continue to offer online platforms to deliver classes, distance learning modules, and fully online programs. This is to diversify its offerings, reducing the risk and burden of students to go to school especially during the COVID pandemic. Currently, the Company delivers hybrid classes on a school-wide level when necessary and applicable.

The property segment continues to develop properties and the construction of the 28-storey building in Makati is on-going. The project provides employment to contractors, workers, as well as economic benefit to businesses in the area. Negatively, the noise of large equipment or traffic congestion due to the road disruptions affects the community. However, the Company ensures the proper coordination of project service providers with MMDA, LGU, and other agencies to address proper execution of Traffic Management Measures on the job sites, ensure a safe pedestrian access on roadways, maintain orderliness and cleanliness of construction materials placed in road spaces, provide traffic safety signs and campaign. Projects near residential areas observe allowable hours of operations, particularly at night, when most of the residents are resting at their homes.

As an operator of renewal energy generation facilities, the energy division has much less impact on the local community compared to standard fossil fuel power plants. However, impacts still exist through potential air pollution from the power plants (geothermal) and competition for water resources. PERC mitigates these by complying with all environmental regulations and consistent engagement with the community.

Discussion on Opportunities
HI has integrated sustainability into its strategies and processes and is in the process of identifying opportunities across all the relevant divisions. The education and property divisions, including the new business acquisitions, will continue to generate opportunities for communities such as increased access to many new and efficient facilities, provide a new source of income for those within the communities, and create better livelihood and employment opportunities.

To improve further the relationship with communities, the energy division will continue its corporate social responsibility program under the We Power H.E.L.P. banner. The division will also assist the communities so that they could access renewal energy incentives, such as the ER1-94 Benefit to Host

Communities from the DOE. The Company will provide assistance in terms of drafting project proposals, opening bank accounts, and implementing and monitoring approved projects.

Customer Management

Customer Satisfaction

Disclosure	Score	Did a third party conduct the customer satisfaction study (Y/N)?
Customer Experience Index	90	No. Done internally
Customer Satisfaction Survey	95	No. Done internally
Net Promoter Score	8%	No. Done internally
Student Happiness Survey	1.03	No. Done internally

Customer experience covers the financial services, customer satisfaction rating covers the automotive division; the Net Promoter Score and Student Happiness Survey is based on the education division's report.

Discussion on Impacts and Risks: Where they occur, stakeholders affected, and management approach

Customer satisfaction is key to the sustainability of HI and its subsidiaries. It impacts customer loyalty and future sales. We see customer satisfaction as a measure of how we are able to meet our customers' needs, which defines how we create value for our customers through our products and services. Product quality is key to us, especially as we are involved in the financial services, education, property and property services, and automotive where poor quality could lead to extremely high costs to property and human life. Any dissatisfied customer is an opportunity for us to review how we deliver value to them. Customers of the HI Group companies may include private individuals, other businesses, and government. As such, customer satisfaction indicators vary per company depending on the type of customers they serve.

Discussion on Opportunities

HI will continue to explore and/or conduct qualitative and quantitative approaches to measuring customer satisfaction. Opportunities for improving customer management may include structured customer surveys and more frequent requests for customer feedback. The education division continue to use these methods to improve their delivery of service. However, the surveys and methodologies are periodically reviewed to ensure that they provide a fair and accurate evaluation. Those division without a formal survey questionnaire to rate the customer satisfaction may consider its development to improve customer management.

Health and Safety

Disclosure	Quantity	Units
No. of substantiated complaints on product or service health and safety*	0	Number
No. of complaints addressed	0	Number

Substantiated complaints include complaints from customers that went through the organization's formal communication channels and grievance mechanisms as well as complaints that were lodged to and acted upon by agencies.

Discussion on Impacts and Risks: Where they occur, stakeholders affected, and management approach

HI Group considers the health and safety of its products and services to be a top priority. The Group's products range from vehicles, medicines, and services targeted towards individual consumers while property management, security services, and energy cater to businesses. HI Group ensures that its products and services adhere to the highest safety standards, regardless of who is at the receiving end.

Discussion on Opportunities

HI Group continue to evaluate and update the policies and procedures, monitor rules and regulations to ensure compliance in protecting customer health and safety. The construction division will improve its safety and health policy and procedures to protect internal and external customers and shall continue to adhere to the best international health and safety practices.

Marketing and labeling

Disclosure	Quantity	Units
No. of substantiated complaints on marketing and labelling*	-	Number
No. of complaints addressed	-	Number

Substantiated complaints include complaints from customers that went through the organization's formal communication channels and grievance mechanisms as well as complaints that were lodged to and acted upon by government agencies

Discussion on Impacts and Risks: Where they occur, stakeholders affected, and management approach

There is no reported complaint against the Group during the year. HI Group, as a matter of policy and practice, take particular care to not misrepresent itself or its products to its customers and other stakeholders. Risks include loss of reputation of the companies, especially with the current widespread use and reach of social media. The reputation of the Group, as well as the recognition as part of the YGC, is a marketing strength. The Group periodically review its websites and other marketing and communication materials to ensure its accuracy and relevance. The materials are pre-cleared prior to the release of information.

Discussion on Opportunities

The Group regularly evaluates current marketing and communication strategies. This is to ensure that the strategies are appropriate and responsive to the needs of the group. The education division plans to upgrade the skills of its current marketing teams which includes crisis communications, management training, and social media management are being evaluated

Customer privacy

Disclosure	Quantity	Units
No. of substantiated complaints on customer privacy*	0	Number
No. of complaints addressed	0	Number
No. of customers, users and account holders whose information is used for secondary purposes	-	Number

Substantiated complaints include complaints from customers that went through the organization's formal communication channels and grievance mechanisms as well as complaints that were lodged to and acted upon by government agencies.

Discussion on Impacts and Risks: Where they occur, stakeholders affected, and management approach

As a matter of policy, HI Group companies respect and uphold data privacy rights and ensure that all personal data collected from customers, suppliers, and other third parties are processed pursuant provisions of the Data Privacy Act of 2012 as reflected in each company's Data Privacy Manual. Risks due to loss of customer privacy include damage to the companies' reputations, disruption of operations, legal liability under new and amended laws, regulations, and guidelines, as well as contracts, and financial cost. Designated Data Privacy Officers at HI Parent and the Group are tasked to ensure compliance with the Data Privacy Act by implementing the data privacy policies of their respective companies. Privacy notices and data privacy statements are present in documents so that both internal and external customers are informed of how their information will be used. The divisions also have policies and protocols in place to handle complaints and inquiries on data privacy. As part of YGC policy, all HI Group employees are required to complete the annual IT security and data privacy training.

Discussion on Opportunities
HI Group on a continuing basis evaluate the relevant policies to ensure that the group continue to secure customer information and that the policies are updated and compliant with current laws and regulations.

Data security

Disclosure	Quantity	Units
No. of data breaches, including leaks, thefts and losses of data	0	Number

Discussion on Impacts and Risks: Where they occur, stakeholders affected, and management approach
HI ensures strict compliance with the data privacy act and the company's information and communications technology security policy. HI conducts periodic review and information campaign through data privacy and cybersecurity awareness programs. Further, HI initiated a groupwide investment in cybersecurity resources. The Group have IT policies on data security, such as a Data Privacy Manual, which are strictly implemented and regularly updated by their respective departments. The Data Privacy Manual includes the procedure on reporting an incident and the process of assessment and investigation. Mishandling and unauthorized disclosures of personal information of our stakeholders such as customers and vendors may lead to legal or regulatory sanctions.

Discussion on Opportunities
The Group is strictly implementing the respective data privacy policies to ensure the security of all the information collected from all stakeholders. These policies are regularly updated to ensure that they are compliant with current laws and regulations, and that these are cascaded to all concerned.

UN Sustainable Development Goals

Product or Service Contribution to UN SDGs
Key products and services and its contribution to sustainable development.

Key Products and Services	Societal Value / Contribution to UN SDGs	Potential Negative Impact of Contribution	Management Approach to Negative Impact
Subsidiary: Malayan Insurance Co., Inc. Assets and property insurance	● Strengthens financial resilience of businesses and households by enabling recovery from catastrophic events ● Supports climate adaptation and disaster recovery 	1. Limited affordability for small businesses and low-income segments 2. Reduced insurability of high-risk or catastrophe-exposed properties 3. Potential protection gaps in climate-vulnerable areas	1. Risk-based pricing to ensure long-term sustainability of coverage 2. Development of simplified or modular products for SMEs and emerging segments 3. Use of catastrophe modeling to improve risk selection and portfolio management 4. Client risk advisory (loss prevention, risk mitigation practices)
Subsidiary: Malayan Insurance Co., Inc. Personal and family insurance	● Provides financial protection to individuals and families against accidents and unforeseen events ● Enhances financial inclusion and social protection systems 	1. Affordability constraints for underserved populations 2. Exclusion due to underwriting criteria (e.g., risk profile, pre-existing conditions) 3. Low insurance awareness leading to underinsurance	1. Expansion of retail products and its distribution to improve accessibility 2. Development of affordable, standardized products (e.g., simplified PA coverage) 3. Customer education initiatives (e.g., Insurance 101, disaster awareness programs) 4. Continuous review of underwriting criteria to balance inclusion and sustainability
Subsidiary: Malayan Insurance Co., Inc.	● Supports continuity of daily activities and economic participation	1. Perception of insurance as non-	1. Product innovation aligned with evolving

Key Products and Services	Societal Value / Contribution to UN SDGs	Potential Negative Impact of Contribution	Management Approach to Negative Impact
Lifestyle insurance	through protection against disruptions • Enhances consumer confidence in mobility, travel, and digital lifestyles	essential, leading to low adoption 2. Affordability concerns 3. Emerging risks (e.g., EVs, new mobility trends) with limited actuarial data	risks (e.g., mobility, digital risks) 2. Prudent underwriting approach for emerging risks (e.g., EVs) due to cost and uncertainty 3. Integration into digital and embedded insurance ecosystems 4. Ongoing monitoring of claims experience to refine pricing and coverage
Subsidiary: RCBC Trust Corporation Unit investment trust funds	Financial growth, access to diversified portfolio	1. Inequality, inaccessible to lower-income population	1. Inclusive products, broaden access across income levels
Subsidiary: RCBC Trust Corporation Trust funds	Help manage, grow and transfer assets, financial stability for beneficiaries, structured support for future requirements	1. May not be accessible to low-income segments 2. Widen wealth inequality gap	1. Equitable access by promoting access to trust fund investments 2. Sustainable investment policy
Subsidiary: RCBC Trust Corporation Fixed income securities	Secure a passive income from low-risk investment product	1. Inaccessible to small investors 2. Misuse of funds	1. Retail access to fixed income market 2. Promote and invest in sustainability-linked investments
Subsidiary: Sun Life Grepa Financial, Inc. Investment-linked	Contributes significantly to SDG 8, which aims to promote dignified work and sustainable economic growth. This insurance	1. May not be accessible to low-income segments due to high premiums or initial investment amounts.	1. Develop affordable options through FinTech or viable business models 2. Investor education

Key Products and Services	Societal Value / Contribution to UN SDGs	Potential Negative Impact of Contribution	Management Approach to Negative Impact
insurance	product enables individuals and businesses to safeguard their financial futures while concurrently investing in capital markets, thereby securing their economic well-being	2. Investment risk for policyholders if the product isn't well understood by clients- this can impact financial well-being. 3. Greenwashing risk if marketing products as sustainable without third party verification.	programs by offering financial literacy initiatives to help clients understand market risks and long-term benefits. 3. Actively engage with fund manager and companies invested in, encouraging them to adopt more sustainable business practice
Subsidiary: Sun Life Grepa Financial, Inc. Protection and saving plans	Protection and saving plan plays an important role in achieving SDG 8 because it promotes financial stability and economic resilience. In details, protection and saving plan prevents families from plunging into poverty and economic hardship by providing a safety net against unanticipated life events, such as the loss of a breadwinner. This product line supports the goal of promoting sustained economic growth and job creation by protecting livelihoods and preventing individuals from falling into poverty by providing financial protections in time of need. In essence, protection and saving plans will help to create a more equitable and economically resilient society.	1. May not be accessible to low-income segments due to high premiums or initial investment amounts 2. If returns are market-lined or unclear, policy holders may be misled 3. Early withdrawal or lapses in payment can result in penalties undermining protection goals 4. Possibility of low yield relative to inflation as traditional savings plans may not keep up with inflation	1. Develop affordable options through FinTech or viable business models 2. Investor education programs by offering financial literacy initiatives to help clients understand market risks and long-term benefits. 3. Actively engage with fund manager and companies invested in, encouraging them to adopt more sustainable business practices.

Key Products and Services	Societal Value / Contribution to UN SDGs	Potential Negative Impact of Contribution	Management Approach to Negative Impact
Subsidiary: Sun Life Grepa Financial, Inc. Health protection	By assuring equitable access to essential medical care and promoting overall well-being, health insurance makes a significant contribution to SDG 3: Good Health and Well-being. By providing financial assistance for medical expenses and healthcare services, health insurance reduces barriers that can prevent individuals seeking prompt medical care. This results in early detection, effective treatment, and enhanced health outcomes. By alleviating the financial burden of medical care, health insurance contributes to a healthier population, reduced health disparities and a stronger foundation for achieving the goal of excellent health and well-being for all.	1. Coverage exclusions or limitations such as pre-existing condition, age, or benefits caps can leave vulnerable groups underinsured. 2. Access to healthcare if people in rural or underserved regions may have limited access to partner health care providers.	1. Clear transparency and client education on coverage and exclusions 2. Invest in expanding healthcare network and offer telemedicine options for underserved areas
Subsidiary: Sun Life Grepa Financial, Inc. Mutual funds	Mutual funds contribute significantly to the achievement of Sustainable Development Goal 8 (SDG 8), which aims to promote decent work and economic growth. These investment vehicles promote the flow of finance into enterprises and initiatives that generate jobs, directly contributing to the goal of generating full and productive employment.	1. Exposure to non-ESG compliant assets and industries with weak ESG practices 2. Currency and market volatility especially global exposure funds can be susceptible to foreign exchange risks and geopolitical instability, which could negatively affect fund performance and investor confidence	1. ESG Screening and Integration by applying strict ESG criteria in our investment process. 2. Active engagement with stakeholders and corporates to encourage improvements in ESG practices 3. Transparent Reporting and Disclosures by regularly publish

Key Products and Services	Societal Value / Contribution to UN SDGs	Potential Negative Impact of Contribution	Management Approach to Negative Impact
	Furthermore, mutual funds frequently prioritize investments in companies that adhere to fair labor practices and safe working conditions, which aligns with SDG 8 ideals. Not only that, by providing accessible investment options to retail investors, mutual funds serve to minimize income inequality and support the broader goal of equitable and sustainable economic development, which is a key component of SDG 8.		fund disclosure.
Subsidiary: iPeople, Inc. Education from kindergarten to post-graduate (depending on the school); non-certificate courses and trainings	4.3 Equal access to affordable technical, vocational, and higher education 4.B Expand higher education scholarships for developing countries 4.C Increase supply of qualified teachers in developing countries 8.6 Promote youth employment, education, or training	1. Inaccessible to lower-income Filipinos particularly since hybrid, online or remote delivery is being implemented 2. Increase in number of internally funded-scholarships and discounts is not cost-effective for the schools 3. High quality of graduates results in high demand and pay offered by companies both here and abroad, which results in loss of employees (e.g. qualified faculty) for IPO	1. Partnerships for scholarships (government and private) 2. Internally-funded scholarships and discounts to allow the lower income segments to enroll. 3. Offer competitive pay, benefits, and incentives for employees and faculty such as opportunity for further study, research incentives, and support for paper presentation
Subsidiary: iPeople Research and development	Innovation and research that contributes to knowledge and/or contributes to an improved quality of life for	1. Cost of Research and Development (overspending)	1. Develop commercially viable projects, those that are "useful to society", and those

Key Products and Services	Societal Value / Contribution to UN SDGs	Potential Negative Impact of Contribution	Management Approach to Negative Impact
	Filipinos.		that may solve problems of communities or provide solutions to industries; Partner with government agencies (DOST) for funding of R&D projects.
Subsidiary: ATYC, Inc. Property Management Services / Leasing	1. Sustainable Buildings 2. Decent work and economic growth - creating job opportunities 3. Responsible consumption and production – adoption of sustainable practices as energy-efficient buildings, waste reduction and recycling, and water conservation	1. Environmental degradation through the construction, operation, and maintenance of buildings 2. Increased energy consumption 3. Waste generation	1. Adoption of responsible and ethical property management and leasing practices. 2. Maintain environmentally sustainable operations. 3. Establish monitoring and reporting mechanisms to assess and report on social, economic, and environmental performance and take corrective actions as needed. 4. Compliance with regulatory requirements
Subsidiary: Landev Corporation, RCBC Realty Corporation, Grepa Realty Holdings Corporation Property Management Services / Leasing	1. Sustainable Buildings 2. Affordable and clean energy – promotion of sustainable energy practices by endorsing use of renewable energy sources in managed properties like solar panels and energy-efficient lighting 3. Gender equality – promotion of gender equality in the real estate industry by ensuring fair and equal	1. Environmental and social disaster 2. Owner may not always prioritize environmental sustainability due to budget constraints 3. Generation of hazardous waste 4. Energy inefficiency	1. Trainings on and compliance with all mandatory and regulatory requirements and industry-related updates developments 2. Implementing environmentally-friendly practices in property management, like energy and water conservation, waste reduction, and

Key Products and Services	Societal Value / Contribution to UN SDGs	Potential Negative Impact of Contribution	Management Approach to Negative Impact
	treatment of all genders in property management practices		sustainable purchasing 3. Engaging with stakeholders, understanding their needs and concerns, and incorporating their feedback into property management decisions
Subsidiary: Hi-Eisai Specialty Medicines	1. Health and well being 2. Support Patient Access Programs 3. Life preservation thru anti- cancer drugs 4. Promote quality of life	1. Potential product recall due to gaps in product development. 2. Health risk on drug disposal and destruction	1. Strengthen quality control. 2. Compliance to proper drug disposal and destruction
Subsidiary: PERC Renewable Energy	7.2 Increase in global percentage of renewable energy 7.B Expand and upgrade energy services for developing countries	1. Land use changes 2. Potential impacts to biodiversity 3. Competition with local community for freshwater sources	1. Environmental Impact Assessment EIA) for project sites 2. Site rehabilitation and protection through bioengineering measures 3. Partnership with PAMB, LGUs, NGOs, local community, and other stakeholders for biodiversity protection 4. Controlled usage of freshwater
Subsidiary: HI Cars, Inc. Seller of Vehicle and Vehicle Parts and Accessories	1. Provide self-employment / livelihood 2. Provide convenience to the commuting public when owning a car	1. Carbon footprint emission 2. Traffic congestion due to increased number of vehicles. Negative impact to environment of	1. Hybrid automotive units 2. Promote extended warranty to 5 years. 3. Provide service to keep the vehicles in

Key Products and Services	Societal Value / Contribution to UN SDGs	Potential Negative Impact of Contribution	Management Approach to Negative Impact
		emission of additional vehicles on the roads.	good condition to reduce emission.
Subsidiary: HI Cars, Inc. Provider of Automotive Services	1. Health and well-being - by providing regular maintenance services, safety inspections, and repairs for vehicles, ensuring safety and roadworthiness 2. Reduce negative impact to environmental by reducing emissions caused by poorly maintained vehicles 3. Responsible consumption and production - promoting responsible consumption by awareness campaigns, promoting maintenance and repair services to extend the lifespan of vehicles, facilitate responsible disposal and recycling of end-of-life vehicles.	1. Carbon footprint emission 2. Disposal of hazardous materials, such as used oil, batteries, and tires, servicing and repair activities 3. Air pollution and waste generation 4. Challenges related to labor practices and worker safety	1. Provide Quality Delivery Service to all customers. 2. Conduct telemarketing and text blasts to all UIO clients for on time PMS check-up. 3. Implement environmental management practices like energy-efficient facilities, waste reduction, and proper disposal of hazardous materials 4. Adoption of fair labor practices, safe working conditions 5. Digitization for operational efficiency

Key Products and Services	Societal Value / Contribution to UN SDGs	Potential Negative Impact of Contribution	Management Approach to Negative Impact
	12 RESPONSIBLE CONSUMPTION AND PRODUCTION		

** None/Not Applicable is not an acceptable answer. For holding companies, the services and products of its subsidiaries may be disclosed.*

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Form Information

Submitted On	May 04, 2026

File Name

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Period Covered

December 31, 2025

Gmail

Sharon Fabi <hisofabi@gmail.com>

SEC eFast Initial Acceptance

noreply-cifssost@sec.gov.ph <noreply-cifssost@sec.gov.ph> Mon, May 4, 2026 at 7:58 PM

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Greetings!

This serves as a temporary receipt of your submission, subject to verification of the form and the quality of the image of the submitted report.

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Company Name: HOUSE OF INVESTMENTS, INC.
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A separate email will be sent as proof of review and/or final acceptance.

Thank you.

SECURITIES AND EXCHANGE COMMISSION
SEC Headquarters, 7907 Makati Avenue,
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Per Section 18 of SEC Memorandum Circular No. 3 series of 2021, the reckoning date of receipt of reports is the date the report was initially submitted to the eFAST, if the filed report is compliant with the existing requirements. A report, which was reverted or rejected, is considered not filed or not received. A notification will be sent to the filer, stating the reason for the report's rejection in the remarks box.

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