



**ALTUS PROPERTY VENTURES, INC.**  
(Formerly: Altus San Nicolas Corp.)

National Highway, Brgy. 1, San Francisco, San Nicolas, Ilocos Norte  
Telephone No.(028) 8397-1888 loc. 36201

**CERTIFICATION**

**SECURITIES AND EXCHANGE COMMISSION**

Secretariat Building, PICC Complex  
Roxas Boulevard, Pasay City

I, **KERWIN MAX S. TAN**, designated as Chief Finance, Compliance, Information Officer and Treasurer of **Altus Property Ventures, Inc.**, with contact number (632) 8397-1888 and office address at 15<sup>th</sup> Floor, Robinsons Cyberscape Alpha, Sapphire and Garnet Roads, Ortigas Center, Pasig City, do hereby certify the authenticity of the SEC Form 17-Q (Quarterly Report) with attached unaudited financial statements for the period ended March 31, 2026, submitted on May 11, 2026 online is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read 'Ktan', written over a thin horizontal line.

**KERWIN MAX S. TAN**  
Chief Finance, Compliance,  
Information Officer and Treasurer

SEC Number  
File Number

CS200704758

**ALTUS PROPERTY VENTURES, INC.  
(Formerly Altus San Nicolas Corp.)**

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(Company's Full Name)

**Brgy. 1, San Francisco, San Nicolas, Ilocos Norte**

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(Company's Address)

**8397-1888**

---

(Telephone Number)

**March 31, 2026**

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(Quarter Ended)

**SEC Form 17Q**

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Form Type

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Amendment Designation (if applicable)

**Not Applicable**

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(Secondary License Type and File Number)

# COVER SHEET

for  
**AUDITED FINANCIAL STATEMENTS**

SEC Registration Number

C	S	2	0	0	7	0	4	7	5	8
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**COMPANY NAME**

A	L	T	U	S		P	R	O	P	E	R	T	Y		V	E	N	T	U	R	E	S	,		I	N	C	.	
(	F	o	r	m	e	r	l	y		A	l	t	u	s		S	a	n		N	i	c	o	l	a	s		C	o
r	p	.	)																										

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

B	r	g	y	.		1		S	a	n		F	r	a	n	c	i	s	c	o	,		S	a	n		N	i	c
o	l	a	s	,		I	l	o	c	o	s		N	o	r	t	e												

Form Type

1	7	-	Q
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Department requiring the report

S	E	C
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Secondary License Type, If Applicable

N	/	A
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**COMPANY INFORMATION**

Company's Email Address

Corporate.Secretary@altuspropertyventures.com.ph
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Company's Telephone Number

8397-1888
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Mobile Number

N/A
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No. of Stockholders

1,503
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Annual Meeting (Month / Day)

Any business day in May of each year
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Fiscal Year (Month / Day)

12/31
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**CONTACT PERSON INFORMATION**

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

Name of Contact Person

Mr. Kerwin Max S. Tan
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Email Address

Kerwin.Tan@altuspropertyventures.com.ph
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Telephone Number/s

8397-1888
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Mobile Number

0947-8518652
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**CONTACT PERSON'S ADDRESS**

15 <sup>th</sup> Floor Robinsons Cyberscape Alpha corner Garnet and Sapphire Road, Ortigas Center, Pasig City
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**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.

## TABLE OF CONTENTS

<b><u>DOCUMENT</u></b>	<b><u>PAGE NUMBER</u></b>
SEC Form 17-Q	4-6
Management Discussion and Analysis of Financial Condition and Results of Operations (Exhibit I)	7-10
Interim Financial Statements (Exhibit II)	
Financial Statements Cover	11
Unaudited Interim Statements of Financial Position	12
Unaudited Interim Statements of Comprehensive Income	13
Unaudited Interim Statements of Changes in Equity	14
Unaudited Interim Statements of Cash Flows	15
Notes to Unaudited Interim Financial Statements	16-24
Aging of Receivables	25
Financial Soundness Indicator	26-27

**SECURITIES AND EXCHANGE COMMISSION**

**SEC FORM 17-Q**

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

1. For the quarterly period ended: **March 31, 2026**

2. SEC Identification Number: **CS200704758**

3. BIR Tax Identification No. **006-199-192-000**

4. Exact name of issuer as specified in its charter

**ALTUS PROPERTY VENTURES, INC. (Formerly Altus San Nicolas Corp.)**

5. **Ilocos Norte, Philippines**  SEC Use Only)  
Province, Country or other jurisdiction of incorporation or organization Industry Classification Code:

7. **Brgy. 1, San Francisco, San Nicolas, Ilocos Norte** **2901**  
Address of principal office Postal Code

8. **8397-1888**  
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 RSA2

<u>Title of Each Class</u>	<u>Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding</u>
Common Stock	100,000,000 shares

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

Yes [] No []

If yes, state the name of such stock exchange and the classes of securities listed therein:

The Philippine Stock Exchange Common Stock

12. Indicate by check mark whether the registrant:

(a) has filed all reports required to be filed by Section 17 of the SRC and SRC Rule 17 thereunder or Sections 11 of the RSA and RSA Rule 11(a)-1 thereunder, and Sections 26 and 141 of The Corporation Code of the Philippines during the preceding twelve (12) months (or for such shorter period that the registrant was required to file such reports);

Yes [] No []

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

Yes [] No []

## **PART I—FINANCIAL INFORMATION**

### **Item 1. Financial Statements**

Financial Statements and, if applicable, Pro Forma Financial Statements meeting the requirements of SRC Rule 68, Form and Content of Financial Statements, shall be furnished as specified therein. **See Exhibit II**

### **Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations**

**See Exhibit I**


## **PART II—OTHER INFORMATION**

Not applicable.

## Signatures

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

Issuer  
Signature and Title  
Date

  
**FARADAY D. GO**  
Chairman, President and Chief Executive Officer  
May 11, 2026

Issuer  
Signature and Title  
Date

  
**KERWIN MAX S. TAN**  
Chief Finance, Compliance, Information Officer  
and Treasurer  
May 11, 2026

## EXHIBIT I

### ALTUS PROPERTY VENTURES, INC. (Formerly Altus San Nicolas Corp.) 1st Quarter CY 2026 PERFORMANCE

#### I. Operations (in PhP)

	For the Period		Horizontal Analysis			
	January to March		Change		Vertical	
	2026	2025	In PhP	In %	2026	2025
<b>RENTAL REVENUES</b>	<b>42,707,985</b>	56,171,666	(13,463,681)	-24.0%	<b>100%</b>	100%
<b>COSTS OF RENTAL SERVICES</b>	<b>5,760,229</b>	4,400,122	1,360,107	30.9%	<b>13%</b>	8%
<b>GROSS INCOME</b>	<b>36,947,756</b>	51,771,544	(14,823,788)	-28.6%	<b>87%</b>	92%
<b>GENERAL AND ADMINISTRATIVE EXPENSES</b>						
Billing of utilities - net	<b>3,758,453</b>	4,741,378	(982,925)	-20.7%	<b>9%</b>	8%
Salaries, wages and employee benefits	<b>2,193,045</b>	2,433,044	(239,999)	-9.9%	<b>5%</b>	4%
Taxes and licenses	<b>681,885</b>	760,184	(78,299)	-10.3%	<b>2%</b>	1%
Insurance	<b>508,271</b>	519,656	(11,385)	-2.2%	<b>1%</b>	1%
Professional, management and consultancy fees	<b>180,000</b>	180,000	-	0.0%	<b>0%</b>	0%
Supplies	<b>70,795</b>	72,755	(1,960)	-2.7%	<b>0%</b>	0%
Travel and communication	<b>8,915</b>	6,449	2,466	38.2%	<b>0%</b>	0%
Advertising	-	90,180	(90,180)	-100.0%	<b>0%</b>	0%
	<b>7,401,364</b>	8,803,646	(1,402,282)	-15.9%	<b>17%</b>	16%
<b>OPERATING INCOME</b>	<b>29,546,392</b>	42,967,898	(13,421,506)	-31.2%	<b>69%</b>	76%
<b>OTHER INCOME (EXPENSES)</b>						
Interest income	<b>11,035,849</b>	10,281,854	753,995	7.3%	<b>26%</b>	18%
Interest expense	<b>(1,412,896)</b>	(553,885)	(859,011)	155.1%	<b>-3%</b>	-1%
Other income (expense) - net	<b>182,706</b>	(16,203)	198,909	-1227.6%	<b>0%</b>	0%
	<b>9,805,659</b>	9,711,766	93,893	1.0%	<b>23%</b>	17%
<b>INCOME BEFORE INCOME TAX</b>	<b>39,352,051</b>	52,679,664	(13,327,613)	-25.3%	<b>92%</b>	94%
<b>TAX EXPENSE</b>	<b>7,168,626</b>	8,980,659	(1,812,033)	-20.2%	<b>17%</b>	16%
<b>NET INCOME</b>	<b>32,183,425</b>	43,699,005	(11,515,580)	-26.4%	<b>75%</b>	78%
<b>OTHER COMPREHENSIVE INCOME (LOSS)</b>			-	0.0%	<b>0%</b>	0%
<b>TOTAL COMPREHENSIVE INCOME</b>	<b>32,183,425</b>	43,699,005	(11,515,580)	-26.4%	<b>75%</b>	78%
<b>Basic and Diluted Earnings Per Share</b>	<b>0.32</b>	0.44	(0.12)	-26.4%		

APVI continued to post stable leasing performance for the first quarter of 2026. While the Company's total revenues decreased by 24% to ₱42.71 million versus the same period last year due to decrease in tenant sales, overall occupancy remains solid and indicative of sustained tenant demand.

Costs of rental services went up by 31% to ₱5.76 million from ₱4.40 million for the same period last year mainly due to higher depreciation attributable to new capital expenditures last year and this period. On the other hand, general and administrative expenses decreased by 16% to ₱7.40 million from ₱8.80 million for the same period last year due to lower Billing of Utilities-net by 21% resulting from higher power consumption recovered from tenants with the re-opening of cinemas, lower salaries, wages and employee benefits arising from lower employee head count, and lower taxes and licenses and advertising expense.

Higher deposit interest rates and higher cash generated from operations resulted to higher interest income of ₱11.03 million from last year's ₱10.28 million.

Earnings before interest, taxes, depreciation and amortization (EBITDA) and Earnings before interest and taxes (EBIT) remains positive at ₱33.56 million and ₱29.73 million, with decreases of 26% and 31%, respectively, as a result of the decrease in revenues. Furthermore, APVI managed to sustain its operations with its internally-generated funds during the year, resulting to zero cash burn. Net Income ended at ₱32.18 million during the quarter ended March 31, 2026. Despite softer top-line results, profitability remains robust as reflected by a net profit margin of 75%. Overall, APVI continues to deliver resilient margins supported by efficient cost management.

## II. Financial Resources and Liquidity (in PhP)

	As of March 31 2026	As of December 31 2025	Horizontal Analysis		Vertical	
			Change In PhP	In %	2026	2025
<b>ASSETS</b>						
<b>Current Assets</b>						
Cash and cash equivalents	906,258,444	879,526,869	26,731,575	3.0%	65%	64%
Receivables	175,052,053	177,779,918	(2,727,865)	-1.5%	13%	13%
Other current assets	3,639,351	3,648,761	(9,410)	-0.3%	0%	0%
<b>Total Current Assets</b>	<b>1,084,949,848</b>	<b>1,060,955,548</b>	<b>23,994,300</b>	<b>2.3%</b>	<b>78%</b>	<b>77%</b>
<b>Noncurrent Assets</b>						
Investment properties - net	243,686,033	242,663,321	1,022,712	0.4%	17%	18%
Property and equipment - net	66,789,237	67,681,019	(891,782)	-1.3%	5%	5%
Other non-current assets	1,728,258	2,083,929	(355,671)	-17.1%	0%	0%
<b>Total Noncurrent Assets</b>	<b>312,203,528</b>	<b>312,428,269</b>	<b>(224,741)</b>	<b>-0.1%</b>	<b>22%</b>	<b>23%</b>
	<b>1,397,153,376</b>	<b>1,373,383,817</b>	<b>23,769,559</b>	<b>1.7%</b>	<b>100%</b>	<b>100%</b>
<b>LIABILITIES AND EQUITY</b>						
<b>Current Liabilities</b>						
Accounts payable and accrued expenses	86,415,541	90,351,952	(3,936,411)	-4.4%	6%	7%
Deposit and other liabilities	31,925,710	32,868,254	(942,544)	-2.9%	2%	2%
Due to affiliates	582,428	582,428	-	0.0%	0%	0%
Income tax payable	2,582,858	3,894,853	(1,311,995)	-33.7%	0%	0%
<b>Total Current Liabilities</b>	<b>121,506,537</b>	<b>127,697,487</b>	<b>(6,190,950)</b>	<b>-4.8%</b>	<b>9%</b>	<b>9%</b>
<b>Noncurrent Liabilities</b>						
Deposit and other liabilities	12,540,033	14,999,243	(2,459,210)	-16.4%	1%	1%
Pension liabilities	1,776,777	1,728,360	48,417	2.8%	0%	0%
Deferred tax liabilities - net	1,042,126	854,249	187,877	22.0%	0%	0%
<b>Total Noncurrent Liabilities</b>	<b>15,358,936</b>	<b>17,581,852</b>	<b>(2,222,916)</b>	<b>-12.6%</b>	<b>1%</b>	<b>1%</b>
<b>Total Liabilities</b>	<b>136,865,473</b>	<b>145,279,339</b>	<b>(8,413,866)</b>	<b>-5.8%</b>	<b>10%</b>	<b>11%</b>
<b>Equity</b>						
Capital stock	100,000,000	100,000,000	-	0.0%	7%	7%
Additional paid-in capital	450,000,000	450,000,000	-	0.0%	32%	33%
Retained earnings	709,690,757	677,507,332	32,183,425	4.8%	51%	49%
Remeasurement of net defined benefit liabilities - net of tax	597,146	597,146	-	0.0%	0%	0%
<b>Total Equity</b>	<b>1,260,287,903</b>	<b>1,228,104,478</b>	<b>32,183,425</b>	<b>2.6%</b>	<b>90%</b>	<b>89%</b>
	<b>1,397,153,376</b>	<b>1,373,383,817</b>	<b>23,769,559</b>	<b>1.7%</b>	<b>100%</b>	<b>100%</b>

APVI's financial position remains solid with total assets ending at ₱1,397.15 million and total equity at ₱1,260.29 million as of March 31, 2026.

As of December 31, 2025, total assets ended at ₱1,373.38 million while total equity finished at ₱1,228.10 million.

Cash registered at ₱906.26 million as of March 31, 2026 increasing by 3% from December 31, 2025 mainly due to net cash generated from operations in the first quarter.

Receivables account is down by 1.5% to ₱157.50 million due to improved collection efficiency. Net increase in Investment Properties by 0.7% is due to building improvements partially offset by depreciation during the period. On the other hand, Property and equipment is lower by 2.4% or by ₱1.61 million due to depreciation offset by acquisitions of equipment during the year. Meanwhile, the 17% decrease in other non-current assets pertains to advances to suppliers and contractors applied to progress billings.

Accounts payable and accrued expenses decreased by 4% to ₱86.42 million due to timing of payment. Total deposits and other liabilities decreased by 7% or ₱3.40 million due to refunds to tenants, net of additional deposits during the quarter. Income tax payable decreased as a result of lower taxable income during the three months ended March 31, 2026 compared to the last quarter of calendar year 2025.

## II. Key Performance Indicators

The key performance indicators for the first quarter ended March 31, 2026 and 2025 and as of March 31, 2026 and December 31, 2025 are as follows:

	2026	2025
Current Ratio <sup>1</sup>	8.93:1	8.31:1
Solvency Ratio <sup>2</sup>	0.27:1	0.32:1
Debt-to-Equity Ratio <sup>3</sup>	Not applicable	Not applicable
Asset-to-Equity Ratio <sup>4</sup>	1.11:1	1.12:1
Interest Rate Coverage Ratio <sup>5</sup>	Not applicable	Not applicable
Debt Service Coverage Ratio <sup>6</sup>	Not applicable	Not applicable
Earnings Per Share <sup>7</sup>	₱0.32	₱0.44
Book Value Per Share <sup>8</sup>	₱12.60	₱12.28
Return on Assets <sup>9</sup>	10.33%	12.61%
Return on Equity <sup>10</sup>	11.45%	14.21%
Operating Margin Ratio <sup>11</sup>	0.69:1	0.76:1

### Notes:

<sup>1</sup> **Current Ratio** is computed as Current Assets over Current Liabilities as of March 31, 2026 and December 31, 2025.

<sup>2</sup> **Solvency Ratio** is computed as Net Income plus non-cash expenses (Depreciation and Amortization, Interest Expense on accretion of deposits and Pension Expense) for three months ended March 31, 2026 and 2025 over Total Liabilities as of March 31, 2026 and December 31, 2025, respectively.

<sup>3</sup> **Debt-to-Equity Ratio** is computed as the ratio of financial indebtedness (which for the applicable periods is equivalent to loans payable gross of debt issue cost and short-term loans) to Total Shareholders' Equity.

*APVI does not have any financial indebtedness as of March 31, 2026 and December 31, 2025.*

<sup>4</sup> **Asset-to-Equity Ratio** is computed as Total Assets over Total Shareholders' Equity as of March 31, 2026 and December 31, 2025.

<sup>5</sup> **Interest Rate Coverage Ratio** is computed as Earnings Before Interest, Taxes, Depreciation and Amortization (EBITDA) over interest expensed and capitalized from financial indebtedness. *APVI does not have any financial indebtedness as of March 31, 2026 and December 31, 2025.*

<sup>6</sup> **Debt Service Coverage Ratio** is computed as Earnings Before Interest and Taxes over Total Debt Service (which for the applicable periods is equivalent to financial indebtedness plus interest accruing thereon).

*APVI does not have any financial indebtedness and interest accruing thereon as of March 31, 2026 and December 31, 2025.*

- <sup>7</sup> **Earnings Per Share** is computed as Net Income for three months ended March 31, 2026 and 2025 over total common shares outstanding as of March 31, 2026 and December 31, 2025, respectively.
- <sup>8</sup> **Book Value Per Share** is computed as Total Equity over total common shares outstanding as of March 31, 2026 and December 31, 2025.
- <sup>9</sup> **Return on Assets** is computed as Net Income (last 12 months basis) over Total Assets as of March 31, 2026 and 2025, respectively.
- <sup>10</sup> **Return on Equity** is computed as Net Income (last 12 months basis) over Total Shareholders' Equity as of March 31, 2026 and 2025, respectively.
- <sup>11</sup> **Operating Margin Ratio** is computed as Operating Income or Earnings Before Interest and Taxes over Total Revenues for three months ended March 31, 2026 and 2025.

**ALTUS PROPERTY VENTURES, INC.**  
**(Formerly Altus San Nicolas Corp.)**

Unaudited Interim Condensed Financial Statements  
March 31, 2026 and for the Three Months Ended March 31, 2026 and 2025  
*(With Comparative Audited Statement of Financial Position  
as of December 31, 2025)*

**ALTUS PROPERTY VENTURES, INC. (Formerly Altus San Nicolas Corp.)**  
**UNAUDITED INTERIM STATEMENTS OF FINANCIAL POSITION**

	<b>March 31, 2026</b> <b>(Unaudited)</b>	December 31, 2025 <b>(Audited)</b>
<b>ASSETS</b>		
<b>Current Assets</b>		
Cash and cash equivalents (Note 4)	<b>₱906,258,444</b>	₱879,526,869
Receivables (Note 5)	<b>175,052,053</b>	177,779,918
Other current assets (Note 6)	<b>3,639,351</b>	3,648,761
<b>Total Current Assets</b>	<b>1,084,949,848</b>	1,060,955,548
<b>Noncurrent Assets</b>		
Investment properties - net (Note 7)	<b>243,686,033</b>	242,663,321
Property and equipment - net (Note 8)	<b>66,789,237</b>	67,681,019
Other noncurrent assets (Note 6)	<b>1,728,258</b>	2,083,929
<b>Total Noncurrent Assets</b>	<b>312,203,528</b>	312,428,269
	<b>₱1,397,153,376</b>	₱1,373,383,817
<b>LIABILITIES AND EQUITY</b>		
<b>Current Liabilities</b>		
Accounts payable and accrued expenses (Note 9)	<b>₱86,415,541</b>	₱90,351,952
Current portion of deposits and other liabilities (Note 10)	<b>31,925,710</b>	32,868,254
Due to related parties (Note 13)	<b>582,428</b>	582,428
Income tax payable	<b>2,582,858</b>	3,894,853
<b>Total Current Liabilities</b>	<b>121,506,537</b>	127,697,487
<b>Noncurrent Liabilities</b>		
Noncurrent portion of deposits and other liabilities (Note 10)	<b>12,540,033</b>	14,999,243
Pension liabilities	<b>1,776,777</b>	1,728,360
Deferred tax liabilities - net	<b>1,042,126</b>	854,249
<b>Total Noncurrent Liabilities</b>	<b>15,358,936</b>	17,581,852
<b>Total Liabilities</b>	<b>136,865,473</b>	145,279,339
<b>Equity</b>		
Capital stock (Note 11)	<b>100,000,000</b>	100,000,000
Additional paid-in capital	<b>450,000,000</b>	450,000,000
Retained earnings	<b>709,690,757</b>	677,507,332
Remeasurement of net defined benefit liabilities - net of tax	<b>597,146</b>	597,146
<b>Total Equity</b>	<b>1,260,287,903</b>	1,228,104,478
	<b>₱1,397,153,376</b>	₱1,373,383,817

*See accompanying Notes to Unaudited Interim Financial Statements.*

**ALTUS PROPERTY VENTURES, INC. (Formerly Altus San Nicolas Corp.)**  
**UNAUDITED INTERIM STATEMENTS OF COMPREHENSIVE INCOME**

	<b>For Three Months Ended March 31</b>	
	<b>2026</b>	<b>2025</b>
<b>REVENUES</b> (Notes 7, 13 and 14)	<b>₱42,707,985</b>	₱56,171,666
<b>COSTS OF RENTAL SERVICES</b> (Note 12)	<b>5,760,229</b>	4,400,122
<b>GROSS INCOME</b>	<b>36,947,756</b>	51,771,544
<b>GENERAL AND ADMINISTRATIVE EXPENSES</b>		
Billings of utilities - net	3,758,453	4,741,378
Salaries, wages and employee benefits	2,193,045	2,433,044
Taxes and licenses	681,885	760,184
Insurance	508,271	519,656
Professional, management and consultancy fees	180,000	180,000
Supplies	70,795	72,755
Travel and communication	8,915	6,449
Advertising	–	90,180
	<b>7,401,364</b>	8,803,646
<b>OPERATING INCOME</b>	<b>29,546,392</b>	42,967,898
<b>OTHER INCOME (EXPENSES)</b>		
Interest income (Note 4)	11,035,849	10,281,854
Interest expense (Note 10)	(1,412,896)	(553,885)
Other income (expense) - net	182,706	(16,203)
	<b>9,805,659</b>	9,711,766
<b>INCOME BEFORE INCOME TAX</b>	<b>39,352,051</b>	52,679,664
<b>PROVISION FOR INCOME TAX</b>	<b>7,168,626</b>	8,980,659
<b>NET INCOME</b>	<b>32,183,425</b>	43,699,005
<b>OTHER COMPREHENSIVE INCOME</b>	–	–
<b>TOTAL COMPREHENSIVE INCOME</b>	<b>₱32,183,425</b>	₱43,699,005
<b>Basic and Diluted Earnings Per Share</b> (Note 11)	<b>₱0.32</b>	₱0.44

*See accompanying Notes to Unaudited Interim Financial Statements.*

**ALTUS PROPERTY VENTURES, INC. (Formerly Altus San Nicolas Corp.)**  
**UNAUDITED INTERIM STATEMENTS OF CHANGES IN EQUITY**  
**FOR THE PERIOD ENDED MARCH 31, 2026 AND 2025**

**For the Three Months Ended March 31, 2026**

	Capital Stock (Note 11)	Additional Paid-in Capital	Remeasurement of net defined benefit liabilities - net of tax	Retained Earnings	Total Equity
<b>Balances at January 1, 2026</b>	<b>₱100,000,000</b>	<b>₱450,000,000</b>	<b>₱597,146</b>	<b>₱677,507,332</b>	<b>₱1,228,104,478</b>
Total comprehensive income for the period	–	–	–	32,183,425	32,183,425
<b>Balances at March 31, 2026</b>	<b>₱100,000,000</b>	<b>₱450,000,000</b>	<b>₱597,146</b>	<b>₱709,690,757</b>	<b>₱1,260,287,903</b>

**For the Three Months Ended March 31, 2025**

	Capital Stock (Note 11)	Additional Paid-in Capital	Remeasurement of net defined benefit liabilities - net of tax	Retained Earnings	Total Equity
Balances at January 1, 2025	₱100,000,000	₱450,000,000	₱563,648	₱521,674,970	₱1,072,238,618
Total comprehensive income for the period	–	–	–	43,699,005	43,699,005
Balances at March 31, 2025	₱100,000,000	₱450,000,000	₱563,648	₱565,373,975	₱1,115,937,623

*See accompanying Notes to Unaudited Interim Financial Statements.*

**ALTUS PROPERTY VENTURES, INC. (Formerly Altus San Nicolas Corp.)****UNAUDITED INTERIM STATEMENTS OF CASH FLOWS  
FOR THE THREE MONTHS ENDED MARCH 31, 2026 AND 2025**

	2026	2025
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Income before income tax	<b>₱39,352,051</b>	₱52,679,664
Adjustments for:		
Depreciation expense (Notes 7 and 8)	<b>3,829,719</b>	2,630,995
Interest income (Note 4)	<b>(11,035,849)</b>	(10,281,854)
Interest expense	<b>1,412,896</b>	553,885
Operating income before working capital changes	<b>33,558,817</b>	45,582,690
Changes in operating assets and liabilities		
Decrease (increase) in:		
Receivables	<b>2,727,865</b>	14,221,551
Other current assets	<b>365,081</b>	(737,161)
Increase (decrease) in:		
Accounts payable and accrued expenses	<b>(3,936,411)</b>	(6,512,731)
Deposits and other liabilities	<b>(4,766,233)</b>	713,391
Net cash generated from operations	<b>27,949,119</b>	53,267,740
Interest received from cash in banks	<b>11,035,849</b>	10,281,854
Cash paid for income taxes	<b>(8,292,744)</b>	(8,745,412)
Net cash flows provided by operating activities	<b>30,692,224</b>	54,804,182
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Acquisition of investment properties (Note 7)	<b>(2,576,720)</b>	–
Acquisition of property and equipment (Note 8)	<b>(1,383,929)</b>	(11,337,911)
Net cash flows used in investing activities	<b>(3,960,649)</b>	(11,337,911)
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	<b>26,731,575</b>	43,466,271
<b>CASH AND CASH EQUIVALENTS AT JANUARY 1</b>	<b>879,526,869</b>	741,427,455
<b>CASH AND CASH EQUIVALENTS AT MARCH 31</b>	<b>₱906,258,444</b>	₱784,893,726

*See accompanying Notes to Unaudited Interim Financial Statements.*

**ALTUS PROPERTY VENTURES, INC. (Formerly Altus San Nicolas Corp.)**  
**NOTES TO UNAUDITED INTERIM FINANCIAL STATEMENTS**

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**1. Corporate Information**

Altus Property Ventures, Inc. (formerly Altus San Nicolas Corp.) (the Company or APVI) is a stock corporation incorporated and registered with the Philippine Securities and Exchange Commission (the SEC). It was incorporated on March 28, 2007 as a real estate company with an initial authorized capital stock of 40,000,000 Common Shares at a par value of ₱1.00 per share. The Company's primary purpose is to engage in the business of selling, acquiring, building, constructing, developing, leasing and disposing of real estate properties and property development of all kinds and nature.

Prior to December 20, 2019, the Company was a wholly-owned subsidiary of Robinsons Land Corporation (RLC or the Former Parent Company) and an indirect subsidiary of J.G. Summit Holdings, Inc. (JGSHI or the Parent Company) through RLC. On December 20, 2019, the Company became a direct subsidiary of JGSHI by virtue of the property dividend distribution by RLC to its stockholder as of record date.

RLC is primarily engaged in the business of selling, acquiring, developing, operating, leasing and disposing of real properties such as land, buildings, shopping malls, commercial centers and housing projects, industrial facilities, hotels, residential properties and other variants and mixed-used property projects. JGSHI is one of the country's largest conglomerates, with diverse interests in branded consumer foods, agro-industrial and commodity food products, petrochemicals, air transportation, real estate and financial services. Both the Parent Company and RLC are publicly listed in the Philippine Stock Exchange (PSE).

The registered office and principal place of business of the Company is located at Brgy. 1 San Francisco, San Nicolas, Ilocos Norte. RLC's registered office is located at Level 2, Galleria Corporate Center, EDSA corner Ortigas Avenue, Quezon City, Metro Manila. The Parent Company's registered office is located at 43rd Floor, Robinsons-Equitable Tower, ADB Avenue corner Poveda Road, Pasig City.

On July 8, 2019, the Board of Directors (BOD) and stockholders of the Company approved the change in corporate name to Altus Property Ventures, Inc. The application for the change in name was approved by the SEC and the Bureau of Internal Revenue (BIR) on September 3, 2019 and October 8, 2019, respectively.

On July 31, 2019, the BOD of RLC approved the declaration of the Company's shares as property dividend to RLC common shareholders (the "Property Dividend") which, following the approval of the SEC of the property dividend declaration on November 15, 2019, resulted in the distribution on December 20, 2019 to RLC common shareholders of one APVI common share for approximately every fifty-one and 9384/10000 (51.9384) RLC common shares owned and registered in the name of the RLC common shareholders as of August 15, 2019.

On September 19, 2019, the Company filed a registration statement covering its 100,000,000 common shares. The common shares subject of the registration statement are covered by (i) the application for the approval of the Property Dividend, which was later approved by the SEC on November 15, 2019, and (ii) the application for the SEC registration and the listing by way of introduction of the common shares filed by the Company with the SEC and the PSE, respectively.

On April 29, 2020, PSE has approved the listing of the Company. On June 26, 2020, the Company underwent listing by way of introduction of 100,000,000 common shares on the Small, Medium, and Emerging (SME) Board of the Philippine Stock Exchange, which represents 100% of the issued and outstanding common shares of the Company, with an initial listing price of P10.10 per share.

Effective May 13, 2022, the PSE approved the Company's application to transfer to the Main Board of the Exchange.

The interim condensed financial statements as of March 31, 2026 and for the three-month period ended March 31, 2026 and 2025 were approved and authorized for issuance by the Company's BOD on May 11, 2026.

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## 2. Summary of Significant Accounting Policies

The significant accounting policies applied in the preparation of these interim condensed financial statements are summarized in the succeeding pages. These policies have been consistently applied to all periods presented, unless otherwise stated.

### ***2.1 Basis of Preparation of Interim Condensed Financial Statements***

These interim condensed financial statements as at and for the three months ended March 31, 2026 (with comparative figures as at December 31, 2025 and for the three months ended March 31, 2025) have been prepared in accordance with Philippine Accounting Standards (PAS) 34, *Interim Financial Reporting*. They do not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the audited financial statements of the Company as at and for the year ended December 31, 2025.

The preparation of interim condensed financial statements requires management to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. Although these estimates are based on management's best knowledge of current events and actions, actual results may ultimately differ from those estimates.

These interim condensed financial statements are presented in Philippine Pesos (₱), the functional and presentation currency of the Company, and all values represent absolute amounts except when otherwise stated.

### ***2.2 Adoption of New and Amended PFRS***

The Company has adopted new accounting pronouncements which are mandatorily effective for annual periods beginning on or after January 1, 2026, however, these amendments, interpretations and annual improvements to standards do not have a significant impact on the Company's interim condensed financial statements, and the Company did not have to change its accounting policies or make retrospective adjustments as a result of adopting these pronouncements.

- (i) PFRS 9 and PFRS 7 (Amendments), *Financial Instruments, and Financial Instruments: Disclosures – Amendments to the Classification and Measurement of Financial Instruments* (effective from January 1, 2026)
- (ii) PFRS 18, *Presentation and Disclosure in Financial Statements* (effective from January 1, 2027). The new standard impacts the classification of profit or loss items (i.e., into operating, investing and financing categories) and the presentation of subtotals in the statement of profit or loss (i.e., operating profit and profit before financing and income taxes). The new standard

also changes the aggregation and disaggregation of information presented in the primary financial statements and in the notes. It also introduces required disclosures about management-defined performance measures. The amendments, however, do not affect how an entity recognizes and measures its financial condition, financial performance and cash flows.

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### 3. Significant Accounting Judgments, Estimates and Assumptions

In preparing the interim condensed financial statements, management undertakes a number of judgments, estimates and assumptions about recognition and measurement of assets, liabilities, income and expenses. The actual results may differ from the judgments, estimates and assumptions made by management, and will seldom equal the estimated results. The judgments, estimates and assumptions applied in the interim condensed financial statements, including the key sources of estimation uncertainty, were the same as those applied in the Company's last annual financial statements as of and for the year ended December 31, 2025.

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### 4. Cash and Cash Equivalents

	<b>March 31, 2026</b>	December 31, 2025
Cash on hand	<b>₱86,741</b>	₱86,741
Cash in banks	<b>30,635,107</b>	41,119,877
Short-term investments	<b>875,536,596</b>	838,320,251
	<b>₱906,258,444</b>	₱879,526,869

Cash in banks earn annual interest at the respective bank deposit rates. Interest income earned from cash in banks and short-term investments amounted to ₱11.04 million and ₱10.28 million for the three months ended March 31, 2026 and 2025, respectively.

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### 5. Receivables

	<b>March 31, 2026</b>	December 31, 2025
Receivable from sale of assets (Note 13)	<b>₱149,875,840</b>	₱149,875,840
Trade	<b>18,573,276</b>	22,737,960
Accrued rent receivable	<b>2,628,227</b>	2,811,011
Others	<b>3,974,710</b>	2,355,107
	<b>₱175,052,053</b>	₱177,779,918

Receivable from sale of assets pertains to the unpaid portion of the total consideration from the sale of the Company's assets in 2016 to Robinsons Land Corporation (RLC), a related party under common ownership. The outstanding receivable is expected to be collected in cash based on the historical payment behavior and financial standing of RLC, which is a reputable counterparty.

Trade receivables pertain to rent receivables which are non-interest bearing and are generally payable within thirty days.

Accrued rent receivable represents the portion of the lease as a consequence of recognizing income on a straight-line basis to comply with PFRS 16.

Others include receivable from insurance company and from officers and employees.

All trade receivables are subject to credit risks exposure. However, the Company does not identify specific concentrations of credit risk with regard to trade receivables as the amounts recognized resemble a larger number of receivables from various customers with strong financial condition. Most trade receivables are covered by security deposits or advance rental payment.

## 6. Other Assets

	March 31, 2026	December 31, 2025
Current:		
Utility deposits	₱2,004,000	₱2,004,000
Prepaid taxes	1,634,151	1,583,561
Others	1,200	61,200
	<b>3,639,351</b>	3,648,761
Noncurrent –		
Advances to suppliers and contractors	1,728,258	2,083,929
	<b>₱5,367,609</b>	₱5,732,690

Utility deposits consist primarily of meter deposits.

Prepaid taxes pertain to the unamortized portion of the advance payments made for real property taxes.

Advances to suppliers and contractors consist of advance payment, which will be applied against progress billings.

## 7. Investment Properties - net

The reconciliation of the carrying amounts of investment properties is shown below.

	March 31,		December 31,
	2026	2025	2025
Balance at beginning of period	₱242,663,321	₱240,162,018	₱240,162,018
Additions	2,576,720	–	5,499,525
Reclassifications	–	–	2,917,902
Depreciation expense	(1,554,008)	(1,771,277)	(5,916,124)
Balance at end of period	<b>₱243,686,033</b>	₱238,390,741	₱242,663,321

Rental revenue from investment properties amounted to ₱33.03 million and ₱45.96 million for the three months ended March 31, 2026 and 2025, respectively.

The fair value as of March 31, 2026 amounted to ₱2,899.50 million, which is based on independent third-party appraisal report, dated September 30, 2023.

The Company incurred real property tax on investment property amounting to ₱0.42 million and ₱0.42 million for the three months ended March 31, 2026 and 2025, respectively, and is presented as part of Taxes and licenses in the interim condensed statements of comprehensive income.

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## 8. Property and Equipment - net

The reconciliation of the carrying amounts of property and equipment is shown below.

	March 31,		December 31,
	2026	2025	2025
Balance at beginning of period	<b>₱67,681,019</b>	₱58,431,455	₱58,431,455
Additions	<b>1,383,929</b>	11,337,911	19,568,268
Reclassifications	–	–	(2,917,902)
Depreciation expense	<b>(2,275,711)</b>	(859,718)	(7,400,802)
Balance at end of period	<b>₱66,789,237</b>	₱68,909,648	₱67,681,019

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## 9. Accounts Payable and Accrued Expenses

	March 31, 2026	December 31, 2025
Accounts payable	<b>₱41,379,081</b>	₱40,472,086
Output VAT payable	<b>36,042,483</b>	36,728,416
Accrued contracted services	<b>4,630,969</b>	5,045,492
Accrued utilities expense	<b>4,239,312</b>	7,165,519
Others	<b>123,696</b>	940,439
	<b>₱86,415,541</b>	₱90,351,952

Accounts payable mainly includes unpaid billings from suppliers and contractors, including retention payable.

Output VAT payable is significantly composed of deferred output VAT arising from uncollected billings.

Accrued contracted services are obligations to security service providers and other manpower resources engaged by the Company.

Accrued utilities expense, accrued contracted services and other payables are normally settled within one year. Accrued contracted services pertain to housekeeping, security and engineering services that are yet to be billed by the contractors.

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## 10. Deposits and Other Liabilities

	March 31, 2026	December 31, 2025
Deposits from lessees	<b>₱38,190,284</b>	₱40,465,461
Others	<b>6,275,459</b>	7,402,036
	<b>44,465,743</b>	47,867,497
Current portion of deposits from lessees	<b>(31,925,710)</b>	(32,868,254)
	<b>₱12,540,033</b>	₱14,999,243

Deposits from lessees represent cash received from tenants representing three to six months of rent which shall be refunded to tenants at the end of lease term. These are initially recorded at fair value, which is obtained by discounting its future cash flows using the applicable rates of similar type of instruments at the date of receipt of deposits.

The accretion expense on these deposits, recognized as Interest expense under Other Income (Expenses) in the interim condensed statements of comprehensive income, amounted to ₱1.4 million and ₱0.6 million for the three months ended March 31, 2026 and 2025, respectively.

Others include accruals for goods purchased and/or services received which are yet to be billed by the suppliers as of period end.

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## 11. Equity

### *11.1 Capital Stock*

The Company's authorized share capital is ₱100.0 million, divided into 100.0 million common shares with ₱1 par value. As of March 31, 2026 and December 31, 2025, 100.0 million number of common shares for a total amount of ₱100.0 million are issued and outstanding and are traded in the PSE. The Company's share price closed at ₱8.50 and ₱8.40 per share for the period ended March 31, 2026 and December 31, 2025, respectively.

As of March 31, 2026 and December 31, 2025, the Company has 32,919,876 shares owned by the public.

### *11.2 Earnings Per Share (EPS)*

EPS for the three months ending March 31 were computed as follows:

	<b>2026</b>	2025
Net income	<b>₱32,183,425</b>	₱43,699,005
Divided by weighted average number of outstanding common shares	<b>100,000,000</b>	100,000,000
Basic and diluted EPS	<b>₱0.32</b>	₱0.44

The Company has no potential dilutive common shares as of March 31, 2026 and 2025.

### *11.3 Capital Management*

The primary objective of the Company's capital management is to ensure that it maintains healthy capital ratios in order to support its business and maximize shareholder value. The Company manages its capital structure and makes adjustments to these ratios in light of changes in economic conditions and the risk characteristics of its activities. In order to maintain or adjust the capital structure, the Company may adjust the amount of dividend payment to shareholders, return capital structure or issue capital securities. No changes have been made in the objective, policies and processes as they have been applied in previous years.

## 12. Cost of Rental Services

The breakdown of the cost of rental services for the three months ending March 31 are shown below.

	2026	2025
Depreciation expense (Notes 7 and 8)	₱3,829,719	₱2,630,995
Maintenance cost	1,930,510	1,769,127
	<b>₱5,760,229</b>	<b>₱4,400,122</b>

Maintenance cost pertains to supplies and repairs and maintenance on building and equipment.

## 13. Related Party Transactions

This Company's related parties include the former Parent Company and related parties under common ownership.

The summary of the Company's transactions with its related parties for the three months ended March 31, 2026 and 2025 and the related outstanding balances as of March 31, 2026 and December 31, 2025 are presented below.

March 31, 2026				
	Amount/ Volume	Receivable (Payable)	Terms	Conditions
<b>Former Parent Company</b>				
a) Receivable from sale of assets (Note 5)	₱-	₱149,875,840	Non-interest bearing; due and demandable	Unsecured; no impairment
<b>Related Parties under Common Ownership</b>				
b) Trade receivables (Note 5)				
• Rental revenue	17,656,341	4,725,595	Three to five-year lease terms at prevailing market lease rate; renewable at the end of lease term	Unsecured; no impairment
c) Due to affiliates				
• Sharing of expenses	-	(582,428)	Interest bearing at prevailing market rate; due and demandable	Unsecured; no impairment

December 31, 2025				
	Amount/ Volume	Receivable (Payable)	Terms	Conditions
<b>Former Parent Company</b>				
a) Receivable from sale of assets (Note 5)	₱-	₱149,875,840	Non-interest bearing; due and demandable	Unsecured; no impairment
<b>Under common control of the Ultimate Parent Company</b>				
b) Trade receivables (Note 5)				
• Rental revenue	108,060,776	6,317,839	Three to five-year lease terms at prevailing market lease rate; renewable at the end of lease term	Unsecured; no impairment
c) Due to affiliates				
• Sharing of expenses	482,497	(582,428)	Interest bearing at prevailing market rate; due and demandable	Unsecured; no impairment

Outstanding balances consist of the following:

	<b>March 31, 2026</b>	December 31, 2025
Receivable from sale of assets (Note 5)	<b>₱149,875,840</b>	₱149,875,840
Trade receivables (Note 5)	<b>4,725,595</b>	6,317,839
Due to affiliates	<b>582,428</b>	582,428

The Company's outstanding receivables from and payables to related parties arising from the above transactions are payable or collectible on demand, unsecured and noninterest-bearing. Such receivables were deemed not impaired by the management.

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#### 14. Commitments and Contingencies

##### *Operating lease commitments - Company as lessor*

The Company is a lessor under non-cancellable operating lease agreements covering investment properties. The leases have a term of at least one year with renewal options upon mutual written agreement between the parties, and include annual escalation in rental rates. The total rentals from these operating leases amounted to ₱33.03 million and ₱45.96million for the three months ended March 31, 2026 and 2025, respectively, and is presented as part of Revenues in the interim condensed statements of comprehensive income.

There are other commitments and contingent liabilities that may arise in the normal course of the Company's operations that are not reflected in the interim condensed financial statements. Management is of the opinion that losses, if any, from these items will not have a material effect on the Company's interim condensed financial statements.

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#### 15. Categories and Fair Values of Financial Assets and Financial Liabilities

##### *15.1 Carrying Amounts and Fair Values by Category*

The fair values of cash and cash equivalents, receivables, due from affiliates, utility deposits under other current assets and deposits and other liabilities, accounts payable and accrued expenses (excluding taxes and licenses payable) and due to affiliates are approximately equal to their carrying amounts as of the reporting date due to the short-term nature of the transactions.

The fair value of deposits and other liabilities amounting to ₱42.31 million and ₱48.10 million as of March 31, 2026 and December 31, 2025, respectively, are based on the discounted value of future cash flows using the applicable rates for similar types of financial liabilities. The discount rates used range from 4.70% to 7.01% and 4.69% to 6.41% for the periods ended March 31, 2026 and December 31, 2025, respectively.

##### *15.2 Fair Value Hierarchy*

In accordance with PFRS 13, Fair Value Measurement, the fair value of financial assets and financial liabilities and non-financial assets which are measured at fair value on a recurring or non-recurring basis and those assets and liabilities not measured at fair value but for which fair value is disclosed in accordance with other relevant PFRS, are categorized into three levels based on the significance of inputs used to measure the fair value. The fair value hierarchy has the following levels:

Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities that an entity can access at the measurement date;

Level 2: inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e., as prices) or indirectly (i.e., derived from prices); and,

Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

The level within which the asset or liability is classified is determined based on the lowest level of significant input to the fair value measurement.

For purposes of determining the market value at Level 1, a market is regarded as active if quoted prices are readily and regularly available from an exchange, dealer, broker, industry group, pricing service, or regulatory agency, and those prices represent actual and regularly occurring market transactions on an arm's length basis.

For investments which do not have quoted market price, the fair value is determined by using generally accepted pricing models and valuation techniques or by reference to the current market of another instrument which is substantially the same after taking into account the related credit risk of counterparties, or is calculated based on the expected cash flows of the underlying net asset base of the instrument.

When the Company uses valuation technique, it maximizes the use of observable market data where it is available and relies as little as possible on entity specific estimates. If all significant inputs required to determine the fair value of an instrument is observable, the instrument is included in Level 2. Otherwise, it is included in Level 3.

The Company has no financial assets or financial liabilities measured at fair value as of March 31, 2026 and December 31, 2025.

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## 16. Other Matter

### Events After Reporting Period

On May 11, 2026, the Company declared a cash dividend of ₱1.30 per share from unrestricted Retained Earnings as of December 31, 2025 following the approval of the Board of Directors in their regular meeting held on the same date. The cash dividends will be payable on June 8, 2026 to stockholders of record as of May 26, 2026.

**ALTUS PROPERTY VENTURES, INC. (Formerly Altus San Nicolas Corp.)****AGING OF RECEIVABLES****As of March 31, 2026**

	Neither Past		Past Due But Not Impaired				Past Due and Impaired
	Total	Due Nor Impaired	Less than 30 Days	30 to 60 Days	61 to 90 Days	Over 90 Days	
Receivable from sale of assets	<b>₱149,875,840</b>	<b>₱-</b>	<b>₱-</b>	<b>₱-</b>	<b>₱-</b>	<b>₱149,875,840</b>	<b>₱-</b>
Trade	<b>18,573,276</b>	<b>8,000,395</b>	<b>4,614,530</b>	<b>2,108,813</b>	<b>3,849,538</b>	<b>-</b>	<b>-</b>
Accrued rent receivable	<b>2,628,227</b>	<b>2,628,227</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Others	<b>3,974,710</b>	<b>3,974,710</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
	<b>₱175,052,053</b>	<b>₱6,866,594</b>	<b>₱128,838</b>	<b>₱11,477</b>	<b>₱36,549</b>	<b>₱150,454,301</b>	<b>₱-</b>

**ALTUS PROPERTY VENTURES, INC. (Formerly Altus San Nicolas Corp.)**  
**FINANCIAL SOUNDNESS INDICATORS**

	<u>March 31, 2026</u>		<u>December 31, 2025</u>	
<b>Current Ratio</b>				
<u>Current Assets</u>	<u>1,084,949,848</u>	<b>8.93</b>	<u>1,060,955,548</u>	8.31
<u>Current Liabilities</u>	<u>121,506,537</u>		<u>127,697,487</u>	
<b>Solvency Ratio</b>				
<u>Net Income after Tax + Non-cash Expenses**</u>	<u>37,474,457</u>	<b>0.27</b>	<u>46,883,885</u>	0.32
<u>Total Liabilities</u>	<u>136,865,473</u>		<u>145,279,339</u>	
<b>Debt-to-Equity Ratio</b>				
<i>Not applicable. The Company has no borrowings as of March 31, 2026 and December 31, 2025.</i>				
<b>Asset-to-Equity Ratio</b>				
<u>Total Assets</u>	<u>1,397,153,376</u>	<b>1.11</b>	<u>1,373,383,817</u>	1.12
<u>Total Equity</u>	<u>1,260,287,903</u>		<u>1,228,104,478</u>	
<b>Book Value Per Share</b>				
<u>Total Equity</u>	<u>1,260,287,903</u>	<b>₱12.60</b>	<u>1,228,104,478</u>	₱12.28
<u>Number of Shares Outstanding</u>	<u>100,000,000</u>		<u>100,000,000</u>	

	<u>March 31, 2026</u>		<u>March 31, 2025</u>	
<b>Return on Asset</b>				
<u>Net Income*</u>	<u>144,316,782</u>	<b>10.33%</b>	<u>158,579,394</u>	12.61%
Total Assets**	1,397,153,376		1,257,952,712	
<b>Return on Equity</b>				
<u>Net Income*</u>	<u>144,316,782</u>	<b>11.45%</b>	<u>158,579,394</u>	14.21%
Total Equity**	1,260,287,903		1,115,937,623	
<b>Interest Rate Coverage Ratio</b>				
<i>Not applicable. The Company does not have any financial indebtedness as of March 31, 2026 and December 31, 2025.</i>				
<b>Debt Service Coverage Ratio</b>				
<i>Not applicable. The Company does not have any financial indebtedness and interest accruing there on as of March 31, 2026 and December 31, 2025.</i>				
<b>Earnings Per Share</b>				
<u>Net Income</u>	<u>32,183,425</u>	<b>₱0.32</b>	<u>43,699,005</u>	<b>₱0.44</b>
Weighted Average No. of Shares	100,000,000		100,000,000	
<b>Operating Margin Ratio</b>				
<u>Operating Income</u>	<u>29,546,392</u>	<b>0.69</b>	<u>42,967,898</u>	0.76
Total Revenues	42,707,985		56,171,666	

\*Last 12 months basis

\*\*As of March 31, 2026 and 2025