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FIRST PACIFIC COMPANY LIMITED

第一太平有限公司

(Incorporated with limited liability under the laws of Bermuda)

Website: www.firstpacific.com

(Stock Code: 00142)

ANNOUNCEMENT MADE BY PLDT INC. IN RELATION TO ITS AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED 31 DECEMBER 2025

This announcement is made by First Pacific Company Limited (“**First Pacific**” or the “**Company**”) pursuant to the requirements of Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**HKEX**”) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) to provide shareholders of First Pacific and the public with the audited consolidated financial results of PLDT Inc. (“**PLDT**”), a major operating associate of the Company, for the year ended 31 December 2025.

Summary

On 26 February 2026, the board of directors of PLDT approved the release of its audited consolidated financial results for the year ended 31 December 2025. PLDT’s audited consolidated financial results have been submitted to the PSE and the NYSE by way of disclosure on 26 February 2026, and have also been disclosed as the Company’s Overseas Regulatory Announcement on the websites of the Company and the HKEX.

PLDT, a major operating associate of First Pacific, is a company incorporated in the Philippines, whose shares are listed on the Philippine Stock Exchange, Inc. (“**PSE**”). In addition, PLDT’s American Depositary Receipts are listed on the New York Stock Exchange, Inc. (“**NYSE**”). First Pacific and its Philippine affiliates have a 25.57% attributable economic interest in PLDT. On 26 February 2026, the board of directors of PLDT approved the release of its audited consolidated financial results for the year ended 31 December 2025. PLDT’s audited consolidated financial results have been submitted to the PSE and the NYSE by way of disclosure on 26 February 2026, and have also been disclosed as the Company’s Overseas Regulatory Announcement on the websites of the Company (www.firstpacific.com) and the HKEX (www.hkexnews.hk). The audited consolidated financial statements have been prepared in conformity with the Philippine Financial and Sustainability Reporting Standards Council and are presented in Philippine Peso. PLDT’s audited Consolidated Income Statements for the years ended 31 December 2025, 2024 and 2023, as well as the audited Consolidated Statements of Financial Position as at 31 December 2025 and 2024 are provided below:

PLDT INC. AND SUBSIDIARIES
CONSOLIDATED INCOME STATEMENTS (AUDITED)
FOR THE YEARS ENDED 31 DECEMBER 2025, 2024 AND 2023
(in million pesos, except earnings per common share amounts which are in pesos)

	2025	2024	2023
CONTINUING OPERATIONS			
REVENUES FROM CONTRACTS WITH CUSTOMERS			
Service revenues	212,186	208,382	201,832
Non-service revenues	6,202	8,451	9,121
	<u>218,388</u>	<u>216,833</u>	<u>210,953</u>
EXPENSES			
General operating costs	75,789	78,068	81,655
Depreciation and amortization	59,487	56,228	58,662
Cost of devices, accessories and contract-specific services	12,784	14,011	15,092
Asset impairment	3,970	4,321	4,432
Interconnection costs	16,010	13,718	10,418
	<u>168,040</u>	<u>166,346</u>	<u>170,259</u>
	50,348	50,487	40,694
OTHER EXPENSES – NET	<u>10,859</u>	<u>7,794</u>	<u>4,217</u>
INCOME BEFORE INCOME TAX FROM CONTINUING OPERATIONS	39,489	42,693	36,477
PROVISION FOR INCOME TAX	<u>9,271</u>	<u>10,138</u>	<u>9,612</u>
NET INCOME FROM CONTINUING OPERATIONS	30,218	32,555	26,865
NET LOSS FROM DISCONTINUED OPERATIONS	–	–	(41)
NET INCOME	<u>30,218</u>	<u>32,555</u>	<u>26,824</u>
ATTRIBUTABLE TO:			
Equity holders of PLDT	30,011	32,307	26,614
Noncontrolling interests	207	248	210
	<u>30,218</u>	<u>32,555</u>	<u>26,824</u>
Earnings Per Share Attributable to Common Equity Holders of PLDT			
Basic	138.63	149.26	122.91
Diluted	138.63	149.26	122.91
Earnings Per Share from Continuing Operations Attributable to Common Equity Holders of PLDT			
Basic	138.63	149.26	123.10
Diluted	138.63	149.26	123.10

PLDT INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF FINANCIAL POSITION (AUDITED)
AS AT 31 DECEMBER 2025 AND 2024
(in million pesos)

	31 December	31 December
	2025	2024
ASSETS		
Noncurrent Assets		
Property and equipment	327,989	318,069
Right-of-use assets	48,777	39,111
Investments in associates and joint ventures	52,425	52,764
Financial assets at fair value through profit or loss	1,030	1,101
Debt instruments at amortized cost – net of current portion	350	370
Investment properties	7,789	3,000
Goodwill and intangible assets	64,421	64,464
Deferred income tax assets – net	11,582	14,643
Derivative financial assets – net of current portion	617	385
Prepayments and other non-financial assets – net of current portion	46,486	61,929
Contract assets – net of current portion	333	485
Other financial assets – net of current portion	3,616	3,126
	<u>565,415</u>	<u>559,447</u>
Total Noncurrent Assets		
Current Assets		
Cash and cash equivalents	11,866	10,011
Short-term investments	10	136
Trade and other receivables	31,367	31,612
Inventories and supplies	1,843	3,306
Current portion of contract assets	1,154	1,401
Current portion of derivative financial assets	203	30
Current portion of debt instruments at amortized cost	20	25
Current portion of prepayments and other non-financial assets	16,191	9,975
Current portion of other financial assets	339	831
	<u>62,993</u>	<u>57,327</u>
Assets classified as held-for-sale	6,420	6,501
	<u>69,413</u>	<u>63,828</u>
Total Current Assets		
	<u>69,413</u>	<u>63,828</u>
TOTAL ASSETS	<u><u>634,828</u></u>	<u><u>623,275</u></u>

PLDT INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF FINANCIAL POSITION (AUDITED) (Continued)
AS AT 31 DECEMBER 2025 AND 2024
(in million pesos)

	31 December 2025	31 December 2024
EQUITY AND LIABILITIES		
Equity		
Non-voting serial preferred stock	360	360
Voting preferred stock	150	150
Common stock	1,093	1,093
Treasury stock	(6,505)	(6,505)
Capital in excess of par value	130,204	130,312
Retained earnings	43,328	33,901
Other comprehensive loss	(41,741)	(43,892)
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Total Equity Attributable to Equity Holders of PLDT	126,889	115,419
Noncontrolling interests	1,194	1,316
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TOTAL EQUITY	128,083	116,735
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Noncurrent Liabilities		
Interest-bearing financial liabilities – net of current portion	278,868	258,246
Lease liabilities – net of current portion	55,276	46,703
Deferred income tax liabilities – net	75	60
Customers’ deposits	1,262	2,046
Pension and other employee benefits	3,810	3,548
Deferred credits and other noncurrent liabilities	8,311	7,475
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Total Noncurrent Liabilities	347,602	318,078
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Current Liabilities		
Accounts payable	56,379	66,722
Accrued expenses and other current liabilities	72,952	85,488
Current portion of interest-bearing financial liabilities	16,180	23,340
Current portion of lease liabilities	8,897	7,335
Dividends payable	2,087	2,005
Current portion of derivative financial liabilities	77	97
Income tax payable	946	1,860
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Liabilities associated with assets classified as held-for-sale	157,518	186,847
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Total Current Liabilities	159,143	188,462
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TOTAL LIABILITIES	506,745	506,540
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TOTAL EQUITY AND LIABILITIES	634,828	623,275
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GENERAL

Shareholders should note that the above audited financial results pertain only to PLDT and not to First Pacific itself.

The above information only refers to certain sections of PLDT's disclosure and shareholders should refer to PLDT's original filing submitted to the PSE (www.pse.com.ph) and the NYSE (www.nyse.com), as well as disclosed as the Company's Overseas Regulatory Announcement on the websites of the Company and the HKEX on 26 February 2026.

By Order of the Board
First Pacific Company Limited
Manuel V. Pangilinan
Managing Director and Chief Executive Officer

Hong Kong, 26 February 2026

As at the date of this announcement, the board of Directors of the Company comprises the following Directors:

Executive Directors:

Manuel V. Pangilinan, *Managing Director and Chief Executive Officer*
Christopher H. Young

Non-executive Directors:

Anthoni Salim, *Chairman*
Benny S. Santoso
Axton Salim

Independent Non-executive Directors:

Prof. Edward K.Y. Chen, *GBS, CBE, JP*
Margaret Leung Ko May Yee, *SBS, JP*
Philip Fan Yan Hok
Madeleine Lee Suh Shin
Blair Chilton Pickerell