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FIRST PACIFIC COMPANY LIMITED

第一太平洋有限公司

(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 UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE THREE MONTHS ENDED 31 MARCH 2026

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 unaudited consolidated financial results of PLDT Inc. (“**PLDT**”), a major operating associate of the Company, for the three months ended 31 March 2026.

Summary

On 14 May 2026, the board of directors of PLDT approved the release of its unaudited consolidated financial results for the three months ended 31 March 2026. PLDT’s unaudited consolidated financial results have been submitted to the PSE and the NYSE by way of disclosure on 14 May 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 14 May 2026, the board of directors of PLDT approved the release of its unaudited consolidated financial results for the three months ended 31 March 2026. PLDT’s unaudited consolidated financial results have been submitted to the PSE and the NYSE by way of disclosure on 14 May 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 unaudited 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 unaudited Consolidated Income Statements for the three months ended 31 March 2026 and 2025, as well as the unaudited Consolidated Statement of Financial Position as at 31 March 2026 and audited Consolidated Statement of Financial Position as at 31 December 2025 are provided below:

PLDT INC. AND SUBSIDIARIES
CONSOLIDATED INCOME STATEMENTS (UNAUDITED)
FOR THE THREE MONTHS ENDED 31 MARCH 2026 AND 2025
(in million pesos, except earnings per common share amounts which are in pesos)

	2026	2025
REVENUES FROM CONTRACTS WITH CUSTOMERS		
Service revenues	54,905	53,421
Non-service revenues	<u>1,608</u>	<u>1,856</u>
	<u>56,513</u>	<u>55,277</u>
EXPENSES		
General operating costs	18,204	18,780
Depreciation and amortization	14,280	13,072
Cost of devices, accessories and contract-specific services	3,444	3,366
Asset impairment	828	867
Interconnection costs	<u>5,996</u>	<u>4,464</u>
	<u>42,752</u>	<u>40,549</u>
	13,761	14,728
OTHER EXPENSES – NET	<u>2,504</u>	<u>2,924</u>
INCOME BEFORE INCOME TAX	11,257	11,804
PROVISION FOR INCOME TAX	<u>2,339</u>	<u>2,740</u>
NET INCOME	<u>8,918</u>	<u>9,064</u>
ATTRIBUTABLE TO:		
Equity holders of PLDT	8,869	9,025
Noncontrolling interests	<u>49</u>	<u>39</u>
	<u>8,918</u>	<u>9,064</u>
Earnings Per Share Attributable to Common Equity Holders of PLDT		
Basic	40.98	41.71
Diluted	<u>40.98</u>	<u>41.71</u>

PLDT INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
AS AT 31 MARCH 2026 AND 31 DECEMBER 2025
(in million pesos)

	31 March 2026 (Unaudited)	31 December 2025 (Audited)
ASSETS		
Noncurrent Assets		
Property and equipment	327,288	327,989
Right-of-use assets	47,348	48,777
Investments in associates and joint ventures	53,716	52,425
Financial assets at fair value through profit or loss	1,036	1,030
Debt instruments at amortized cost – net of current portion	410	350
Investment properties	8,135	7,789
Goodwill and intangible assets	64,405	64,421
Deferred income tax assets – net	10,601	11,582
Derivative financial assets – net of current portion	688	617
Prepayments and other nonfinancial assets – net of current portion	47,262	46,486
Contract assets – net of current portion	357	333
Other financial assets – net of current portion	3,638	3,616
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Total Noncurrent Assets	564,884	565,415
Current Assets		
Cash and cash equivalents	14,534	11,866
Short-term investments	10	10
Trade and other receivables	32,259	31,367
Inventories and supplies	2,328	1,843
Current portion of contract assets	988	1,154
Current portion of derivative financial assets	434	203
Current portion of debt instruments at amortized cost	40	20
Current portion of prepayments and other nonfinancial assets	17,171	16,191
Current portion of other financial assets	416	339
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Assets classified as held-for-sale	68,180 6,491	62,993 6,420
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Total Current Assets	74,671	69,413
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TOTAL ASSETS	639,555	634,828
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PLDT INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF FINANCIAL POSITION (CONTINUED)
AS AT 31 MARCH 2026 AND 31 DECEMBER 2025
(in million pesos)

	31 March 2026 (Unaudited)	31 December 2025 (Audited)
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	130,204
Retained earnings	42,244	43,328
Other comprehensive loss	(41,625)	(41,741)
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Total Equity Attributable to Equity Holders of PLDT	125,921	126,889
Noncontrolling interests	1,247	1,194
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TOTAL EQUITY	127,168	128,083
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Noncurrent Liabilities		
Interest-bearing financial liabilities – net of current portion	266,392	278,868
Lease liabilities – net of current portion	52,157	55,276
Deferred income tax liabilities – net	80	75
Customers’ deposits	1,273	1,262
Pension and other employee benefits	3,898	3,810
Deferred credits and other noncurrent liabilities	8,741	8,311
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Total Noncurrent Liabilities	332,541	347,602
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Current Liabilities		
Accounts payable	53,731	56,379
Accrued expenses and other current liabilities	71,989	72,952
Current portion of interest-bearing financial liabilities	29,070	16,180
Current portion of lease liabilities	9,679	8,897
Dividends payable	12,008	2,087
Current portion of derivative financial liabilities	34	77
Income tax payable	1,724	946
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Liabilities associated with assets classified as held-for-sale	178,235	157,518
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Total Current Liabilities	179,846	159,143
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TOTAL LIABILITIES	512,387	506,745
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TOTAL EQUITY AND LIABILITIES	639,555	634,828
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GENERAL

Shareholders should note that the above unaudited and 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 14 May 2026.

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

Hong Kong, 14 May 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