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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 UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE SIX MONTHS ENDED 30 JUNE 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 unaudited consolidated financial results of PLDT Inc. (“**PLDT**”), a major operating associate of the Company, for the six months ended 30 June 2025.

Summary

On 12 August 2025, the board of directors of PLDT approved the release of its unaudited consolidated financial results for the six months ended 30 June 2025. PLDT’s unaudited consolidated financial results have been submitted to the PSE and the NYSE by way of disclosure on 12 August 2025, 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 25.6% attributable economic interest in PLDT. On 12 August 2025, the board of directors of PLDT approved the release of its unaudited consolidated financial results for the six months ended 30 June 2025. PLDT’s unaudited consolidated financial results have been submitted to the PSE and the NYSE by way of disclosure on 12 August 2025, 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 six months ended 30 June 2025 and 2024, as well as the unaudited Consolidated Statement of Financial Position as at 30 June 2025 and audited Consolidated Statement of Financial Position as at 31 December 2024 are provided below:

PLDT INC. AND SUBSIDIARIES
CONSOLIDATED INCOME STATEMENTS (UNAUDITED)
FOR THE SIX MONTHS ENDED 30 JUNE 2025 AND 2024
(in million pesos, except earnings per common share amounts which are in pesos)

	2025	2024
REVENUES FROM CONTRACTS WITH CUSTOMERS		
Service revenues	106,308	103,443
Non-service revenues	3,266	4,140
	<u>109,574</u>	<u>107,583</u>
EXPENSES		
General operating costs	37,972	39,745
Depreciation and amortization	26,043	24,281
Cost of devices, accessories and contract-specific services	5,958	6,845
Asset impairment	1,868	2,049
Interconnection costs	9,187	6,546
	<u>81,028</u>	<u>79,466</u>
	28,546	28,117
OTHER EXPENSES – NET	<u>4,868</u>	<u>3,814</u>
INCOME BEFORE INCOME TAX	23,678	24,303
PROVISION FOR INCOME TAX	<u>5,500</u>	<u>5,786</u>
NET INCOME	<u>18,178</u>	<u>18,517</u>
ATTRIBUTABLE TO:		
Equity holders of PLDT	18,137	18,413
Noncontrolling interests	41	104
	<u>18,178</u>	<u>18,517</u>
Earnings Per Share Attributable to Common Equity Holders of PLDT		
Basic	83.81	85.09
Diluted	83.81	85.09

PLDT INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
AS AT 30 JUNE 2025 AND 31 DECEMBER 2024
(in million pesos)

	30 June 2025 (Unaudited)	31 December 2024 (Audited)
ASSETS		
Noncurrent Assets		
Property and equipment	326,937	318,069
Right-of-use assets	40,473	39,111
Investments in associates and joint ventures	52,991	52,764
Financial assets at fair value through profit or loss	1,101	1,101
Debt instruments at amortized cost – net of current portion	350	370
Investment properties	5,535	3,000
Goodwill and intangible assets	64,396	64,464
Deferred income tax assets – net	10,906	14,643
Derivative financial assets – net of current portion	393	385
Prepayments and other non-financial assets – net of current portion	59,078	61,929
Contract assets – net of current portion	361	485
Other financial assets – net of current portion	2,981	3,126
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Total Noncurrent Assets	565,502	559,447
Current Assets		
Cash and cash equivalents	10,837	10,011
Short-term investments	10	136
Trade and other receivables	31,215	31,612
Inventories and supplies	2,473	3,306
Current portion of contract assets	1,326	1,401
Current portion of derivative financial assets	8	30
Current portion of debt instruments at amortized cost	20	25
Current portion of prepayments and other non-financial assets	10,573	9,975
Current portion of other financial assets	756	831
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	57,218	57,327
Assets classified as held-for-sale	6,899	6,501
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Total Current Assets	64,117	63,828
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TOTAL ASSETS	629,619	623,275
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PLDT INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF FINANCIAL POSITION *(Continued)*
AS AT 30 JUNE 2025 AND 31 DECEMBER 2024
(in million pesos)

	30 June 2025 (Unaudited)	31 December 2024 (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	130,312	130,312
Retained earnings	41,854	33,901
Other comprehensive loss	(42,996)	(43,892)
Total Equity Attributable to Equity Holders of PLDT	124,268	115,419
Noncontrolling interests	1,143	1,316
TOTAL EQUITY	125,411	116,735
Noncurrent Liabilities		
Interest-bearing financial liabilities – net of current portion	269,284	258,246
Lease liabilities – net of current portion	47,896	46,703
Deferred income tax liabilities – net	47	60
Customers’ deposits	2,005	2,046
Pension and other employee benefits	3,879	3,548
Deferred credits and other noncurrent liabilities	7,013	7,475
Total Noncurrent Liabilities	330,124	318,078
Current Liabilities		
Accounts payable	60,398	66,722
Accrued expenses and other current liabilities	78,621	85,488
Current portion of interest-bearing financial liabilities	22,529	23,340
Current portion of lease liabilities	7,869	7,335
Dividends payable	2,026	2,005
Current portion of derivative financial liabilities	526	97
Income tax payable	540	1,860
Liabilities associated with assets classified as held-for-sale	172,509	186,847
	1,575	1,615
Total Current Liabilities	174,084	188,462
TOTAL LIABILITIES	504,208	506,540
TOTAL EQUITY AND LIABILITIES	629,619	623,275

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 12 August 2025.

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

Hong Kong, 12 August 2025

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