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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)

METRO PACIFIC INVESTMENTS CORPORATION'S VOLUNTARY PRESS RELEASE ON ITS UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE THREE MONTHS ENDED 31 MARCH 2026

SUMMARY

MPIC issued a voluntary press release on 6 May 2026 containing financial information related 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 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 for the three months ended 31 March 2026 of Metro Pacific Investments Corporation (“**MPIC**”), a company in which the First Pacific Group holds an economic interest of approximately 49.9% as at 31 March 2026.

MPIC’s shares were delisted from the Philippine Stock Exchange on 9 October 2023 following the closing of the tender offer for the outstanding common shares of MPIC held by MPIC’s then minority public shareholders, as referred to in the Company’s circular dated 7 August 2023 and the Company’s announcements dated 8 September, 20 September, 21 September and 28 September 2023.

MPIC published a voluntary press release containing financial information related to its unaudited consolidated financial results for the three months ended 31 March 2026.

MPIC’s said press release is reproduced below for shareholders’ information:

MPIC Delivers Resilient Q1 Results with 5% Core Income Growth Amid Energy Market Volatility

MANILA, Philippines, May 6, 2026 – Metro Pacific Investments Corporation (“MPIC”) reported a 5% increase in Consolidated Core Net Income to ₱6.9 billion, from ₱6.6 billion in the same period last year, reflecting the Group’s resilience amid elevated energy prices and a more volatile global environment.

Contribution from operations rose 4%, driven primarily by power and healthcare, supported by stronger generation output and higher patient volumes. This was partly offset by lower water contribution following ownership dilution in Maynilad Water Services, Inc. (“MAYNILAD”) following its record-setting listing in November 2025.

Power remained the largest contributor, accounting for ₱5.1 billion or 62% of Net Operating Income (“NOI”). Water and Toll Roads contributed ₱1.5 billion and ₱1.4 billion, respectively, representing a combined 36% of NOI.

Reported Net Income declined year-on-year, as the prior year included a one-off gain from the disposal of Philippine Coastal Storage and Pipeline Corporation.

STAND-ALONE PERFORMANCE OF CORE OPERATING COMPANIES

POWER

MERALCO

Financial and Operational Highlights

- Revenues increased 5%, driven by higher pass-through charges, improved retail electricity sales, and stronger generation revenues from 25% increase in energy delivered.
- Higher pass-through charges reflected elevated generation costs, primarily due to ERC-approved contract price adjustments relating to fuel cost recoveries and Peso depreciation.
- Consolidated Core Net Income grew 2% to ₱11.4 billion, supported by stronger contributions from power generation and other businesses.

WATER

MAYNILAD

Financial and Operational Highlights

- Revenues rose 6% to ₱9.1 billion, reflecting a 3% tariff adjustment implemented in January 2026 and 2% growth in both connections and billed volume.
- Core Net Income increased 10% to ₱4.0 billion, driven by higher revenues and improved network efficiency.
- Non-revenue water improved to 32% from 34.9%, reflecting sustained investments in leak detection, pipe replacement, and network optimization.

TOLL ROADS

METRO PACIFIC TOLLWAYS CORPORATION (“MPTC”)

Financial and Operational Highlights

- Toll Revenues grew 14% to ₱9.9 billion, driven by tariff adjustments and traffic growth across the network.
- Average daily vehicle entries:
 - o Philippines: up 2% to 730,640
 - o Indonesia: up 3% to 1,651,544
 - o Vietnam: declined 11% to 65,617
- Core and Reported Net Income were flat, as higher borrowing costs and depreciation offset the earnings uplift from increased ownership in NLEX.

BALANCE SHEET HIGHLIGHTS – MPIC PARENT

- Cash and cash equivalents and short-term investments: ₱9.4 billion up from ₱7.9 billion at end-2025
- Net debt: ₱50 billion vs. ₱52.5 billion at end-2025

CONCLUSION

“Even in a more challenging environment, demand for essential services remains steady. Our priority is to keep our operations running reliably and continue serving the communities that depend on us. We remain disciplined, managing our costs carefully, and making sure we deliver where it matters most. If we stay focused on execution and service, we are confident our businesses will remain resilient,” said MPIC Chairman, President, and CEO Manuel V. Pangilinan.

Forward-Looking Statements

This press release may contain “forward-looking statements,” which are subject to risks and uncertainties that could affect MPIC’s business and results of operations. Although MPIC believes that expectations reflected in any forward-looking statements are reasonable, it cannot guarantee future performance, action, or events.

GENERAL

Shareholders should note that the above unaudited consolidated financial results pertain only to MPIC and not to First Pacific itself.

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

Hong Kong, 6 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