REGENERATION

FILINVEST
LAND, INC.

ANNUAL REPORT 2025

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ABOUT THE COVER

ONE PURPOSE MULTIPLIED

Regeneration, for a property developer, begins with a deepening of conviction: that the spaces people inhabit shape the lives they are able to live, and that the obligation to build well only grows with time. Decades of making homeownership possible for more Filipinos has brought FLI to a moment of expansion—a full-range developer whose residential strength now radiates outward into retail, industrial, and office, each segment growing with the same drive that shaped its earliest communities.

A central point from which multiple directions extend—malls opening in underserved cities, innovation parks fully leased to global manufacturers, and offices anchoring communities from Cebu to Clark—that is the shape of what FLI has become.

The purpose at the center has never wavered. What has changed, across every region and every segment, is how far it now reaches.

WHO WE ARE

Filinvest Land, Inc. (FLI), a subsidiary of Filinvest Development Corporation (FDC), is one of the country's leading full-range property developers.

For over 60 years, the company has built a diverse project portfolio spanning the archipelago, from its core best-value homes, to townships, mixed-use developments, mid-rise and high-rise condominiums, office buildings, shopping centers, industrial estates, and leisure developments. Staying true to its mission, FLI continues to build the Filipino dream across the Philippines.

VISION

To be the most trusted placemaker of environs that inspire and enhance a happy life.

MISSION

- To enliven and enrich lives in Filinvest communities.
- To enable and encourage the growth of our partners.
- To create and add value for our investors.
- To build platforms that create vibrant and sustainable ecosystems.
- To respect and protect the environment.
- To keep affordable housing at our core.

CORE VALUES

- Customer Centricity. Keep our customers top of mind.
- Change for the Better. Innovation and agility rule our quest for operational excellence.
- Filinvest Family. Invest in bringing out the best in ourselves and our team.
- Entrepreneurial Mindset. Pursue new opportunities and take ownership of our decisions.
- Shared Benefit. Grow hand in hand with our stakeholders.
- Trustworthiness. Deserve and preserve trust.

Financial Highlights

FILINVEST LAND, INC. & SUBSIDIARIES

(Amounts in Thousands of Pesos, Except Per Share Data)

Operating Results	2023	2024	2025
Revenues*	22,554,334	24,445,898	25,898,351
NET Income*	4,296,044	4,635,736	4,807,834
NET income attributable to equity holders of the parent	3,765,388	4,168,468	4,171,699
Return on Assets (Average)	2.12%	2.25%	2.28%
Return on Equity (Average)	4.63%	4.94%	5.07%

Financial Position	2023	2024	2025
Total Assets	204,476,077	206,879,651	214,180,292
Total Interest-bearing Debt	74,456,439	77,889,232	82,754,810
Stockholders' Equity	94,271,869	93,335,512	96,348,585
No. of Shares Outstanding	24,249,759	22,383,759	22,383,759
Debt to Equity **	78.98%	83.45%	85.89%
Net Debt to Equity ***	72.90%	79.18%	80.51%

Per Share Data	2023	2024	2025
Earnings per share	Php0.16	Php0.17	Php0.19

Dividends	2023	2024	2025
Dividends per share	0.036	0.050	0.050
Dividend payout rate on previous year's net income attributable to parent	30%	32%	27%

(In Billion Pesos)

4.81
NET Income

96.35
Total Stockholders' Equity

25.90
Revenues

214.18
Total Assets

* includes equity in net earnings of an associate

** computed as interest-bearing debt divided by total equity

*** computed as interest-bearing debt less cash and cash equivalents divided by stockholders equity

LEGEND:

LUZON

VISAYAS

MINDANAO

- FILIGREE
- PRESTIGE by Filinvest
- ASPIRE by Filinvest
- FUTURA by Filinvest
- SOCIALIZED
- RETAIL / COMMERCIAL
- MIXED-USE
- OFFICE
- DORMITEL
- TOWNSCAPE

* Filinvest Alabang, Inc. projects
* Filinvest Development Corp. projects
* Projects developed by FLI but sold to PRA

METRO MANILA

ALABANG
- Filinvest City
  - 2301 Civic Place*
  - Civic Prime*
  - Entrata Urban Complex*
  - La Vie Flats*
  - Studio Two*
  - Studio One*
  - Vivant Flats*
  - West Parc*
  - The Palms Country Club*
  - Palms Pointe*
  - South Station*
  - Festival Supermall
  - Studio City
  - The Levels
  - Northgate Cyberzone
  - Parkway Corporate Center
    - Parkway Place
  - Aspen Tower*
    - Bristol*
  - Botanika Nature Residences*
  - The Crib Alabang*
- Belize Oasis
- The Enclave Alabang

CALOOCAN
- Tamara Lane
- Castle Spring Heights

LAS PIÑAS
- Auburn Place

MANILA
- Maui Oasis
- One Binondo
  - The Dynasty
  - One Binondo Office Towers
- Columna
- Futura Centro

MANDALUYONG
- Filinvest Transcom Bldg.
- FLI Head Office
- District M
  - The Crib Mandaluyong

MAKATI
- 100 West
  - 100 West
  - 100 West Offices
- The Linear
- PBCom Tower
- 387

PARAÑAQUE
- Asiana Oasis
- Filinvest Classic Estates

PASAY
- Studio Zen

PASIG
- One Filinvest
- One Oasis - Ortigas
- Bali Oasis - Marcos Highway
- Bali Oasis 2 - Marcos Highway
- Capri Oasis
- Sorrento Oasis
- One Spatial Pasig

QUEZON CITY
- Activa
  - Activa Mall
  - Activa Office Tower
  - Activa Flex
  - Activa Flats
- Filinvest Heights
  - The Enclave
- Filinvest Homes
- Mountain View
- Northview Villas
- Northview Homes
- Serra Monte Villas
- Spring Country
- Spring Heights
- Studio A
- Studio 7
  - Studio 7
  - Studio 7 Office Tower
  - Studio 7 Mall
- The Signature
- The Prominence
- Verde Spatial
- Vinia

SAN JUAN
- Fortune Hill

TAGUIG
- The Beaufort*
- Panglao Oasis

VALENZUELA
- Alta Spatial

BATAAN
- Futura Primo

BATANGAS

STO. TOMAS
- Blue Grass County
- Palmridge
- Summerbreeze II
- Amare Homes
- Blue Isle

TALISAY
- Laeuna de Taal
  - Arista
  - Orilla
  - Bahia

TANAUAN
- Sandia Homes

BULACAN

MARILAO
- Medallion Homes

SAN JOSE DEL MONTE
- Melody Plains
- Melody Heights
- Citation Homes - Meycauyan
- Bahay Bayanihan*

STA. MARIA
- Futura Tierra

SAN RAFAEL
- San Rafel Estates
  - Alta Vida
  - Tierra Vista
  - Verna

CAVITE

BACOOR
- Princeton Heights
- Main Square
- Sydney Oasis

DASMARIÑAS
- Raintree Prime Residences
- Raintree West
- Fairway View
- Oakridge
- Windward Hills
- Bahay Pangarap*

GEN. TRIAS
- Asenso Village
- Brookside Lane
- The Residences @ Castillon
- Crystal Aire
- Meridian Place
- Savannah Fields
- Woodville
  - Nature Grove
- Belvedere Towne
- Belmont Hills
- Castillon Homes
- Country Meadows
- Mistral Plains
- Sunny Brooke

TAGAYTAY
- Fora Tagaytay
  - Fora Mall
  - Fora Condotel

TANZA
- Springfield View
- Westwood Mansions
- Westwood Place
- Nusa Dua
  - Santoso Villas
- Pineview
- Belleview Meadows
- Sunrise Place
- El Sorrento Sports and Country Club*
- Bahay Katuparan

TRECE MARTIRES
- The Wood Estates
  - New Leaf
  - Rosewood Place

DAGUPAN
- Fora Dagupan
  - Futura One

LAGUNA

BIÑAN
- Brentville International
  - The Meridien
  - Sunshine Place
  - West Parc
  - Woodmore Spring
  - The Arborage
  - Prominence I
  - Prominence II
  - The Village Front
- La Mirada at Filinvest South

CALAMBA
- Ashton Fields
- Ciudad de Calamba
  - Aldea Real
  - Asenso Village
  - Filinvest Technology Park
  - La Brisa
  - Montebello
  - Punta Altezza
  - Vista Hills
  - Futura Mira
  - Pueblo Solana
    - Valle Dulce
    - Ventura Real
    - Valle Alegre

SAN PEDRO
- Village Square
- The Glens
- Southpeak
  - The Pines
  - Viridian
  - The Manors
  - Southwind
- Summer Field
- Park Spring
- Futura Homes San Pedro
- Southern Heights
- San Pedro Homesite

NAGA
- Futura Monte

PAMPANGA
- Claremont
- Austine Homes
- Hampton Orchards
- Filinvest Mimosa+
  - Workplus
  - The Crib Clark
- New Clark City

RIZAL

ANGONO
- Havila
  - Forest Farms at Havila
    - The Grove
  - Mission Hills at Havila
    - Sta. Catalina
    - Sta. Isabel
    - Sta. Sofia
- Primrose Hills
- Primrose Townhomes

ANTIPOLO
- Havila
  - Mission Hills at Havila
    - Sta. Barbara
    - Sta. Monica
    - Sta. Clara
    - Sta. Cecilia
  - Anila Park at Havila
    - Anila Park Townhomes
    - Anila Park Residences

CAINTA
- Filinvest Homes East
  - Serra Monte Mansions
  - Aria
  - Tropics 1,2,3 & 4
  - Alto at Fil East
  - Irvine Place
  - Eastville
  - Serra Monte Phase 3
- East Town
  - Futura East

SAN MATEO
- Timberland Heights
  - Mandala Residential
    Farm Estates 1 & 2
  - Banyan Ridge
  - Banyan Crest
  - The Ranch
  - The Glades

TAYTAY
- Havila
  - The Peak
  - Highlands Pointe
    - Manor Ridge
    - The Terraces
    - The Villas
  - Villa Montserrat
  - The Mercado
  - Amarilyo Crest
    - Amarilyo Crest Residences
  - Mira Valley

TERESA
- Manna East
  - New Fields
  - Futura Plains

TARLAC
- Somerset Lane

PALAWAN
- West Palms
- Futura Homes Palawan
- East Bay

VISAYAS

CEBU
- Aldea del Sol
- Corona Del Mar
  - Escala
  - La Vista
- Grand Cenia Residences
- One Oasis - Cebu
- Sunrise Place Mactan
- The Mactan Tropics II
- Futura Homes Mactan
- Filinvest Cyberzone Cebu
- Filinvest IT Park Cebu
- Filinvest IT Mall
- City di Mare
  - Amalfi
  - Sanremo Oasis
  - Perth Oasis
  - Il Corso

DUMAGUETE
- Marina Town
  - Marina Spatial
  - Marina Town Offices by Filinvest
  - Marina Town Mall
  - Dumaguete MRB

ILOILO
- One Spatial Iloilo
- Futura Homes Iloilo

NEGROS OCCIDENTAL
- Palm Estates
  - Futura Homes Palm Estates
  - Sunrise Place

MINDANAO

BUTUAN
- Filinvest Homes Butuan

CAGAYAN DE ORO
- One Oasis - Cagayan de Oro

DAVAO
- Le Jardin de Villa Abrille
- Fuente de Villa Abrille
- Filinvest Homes Tagum
- Kembali
  - The Veranda Resort Condos
- Maldives Oasis
- Ocean Cover
- One Oasis - Davao
- Orange Grove
- Villa Mercedita
- 8 Spatial
- Centro Spatial
- Futura Homes Davao

GENERAL SANTOS
- Futura Bay

SOUTH COTABATO
- Futura Homes Koronadal

ZAMBOANGA
- Villa San Ignacio
- Futura Homes Zamboanga
- Futura Vinta

Jonathan T. Gotianun
Chairperson of the Board

MESSAGE FROM THE CHAIRPERSON AND VICE CHAIRPERSON

Building with Purpose. Growing with the Nation.

Dear Fellow Shareholders:

The year 2025 unfolded amid persistent global uncertainty. Geopolitical tensions, shifting trade patterns, climate-induced disruptions, and the long shadow of post-pandemic adjustments continued to reshape economic and business landscapes across the world. Growth slowed in many advanced economies and volatility returned to markets that had briefly hoped for a smoother transition to a new normal.

Yet for countries and companies grounded in strong fundamentals, this period became not merely one of endurance, but one of preparation.

Global and Regional Macroeconomic Environment

Globally, economic growth in 2025 moderated as advanced economies absorbed the lagged effects of previously tight monetary conditions. While inflation across major economies eased from post-pandemic highs, renewed supply-side risks—particularly in energy markets—reintroduced volatility into the global outlook. The prolonged conflict in the Middle East accentuated these risks, affecting energy prices, transportation and insurance costs, and overall investor confidence, even as several central banks began cautiously pivoting toward more accommodative policy settings by late 2025.

Within ASEAN, growth remained comparatively resilient, supported by domestic consumption, infrastructure investment, and the continued rebalancing of global supply chains toward Southeast Asia. As the region enters 2026, however, heightened geopolitical risks, intense competition for capital, and climate-related disruptions underscore the need for agility, disciplined execution, and prudent capital allocation.

Philippine Economic Performance in 2025

Against this backdrop, the Philippine economy grew by 4.4% in 2025, marking a moderation from 2024 but remaining resilient despite weather disruptions and weaker public infrastructure disbursements earlier in the year. Inflation fell sharply and averaged approximately 1.7%, well below the Bangko Sentral ng Pilipinas' (BSP) target range, driven largely by lower food prices, improved agricultural supply conditions, and easing global commodity costs.

Recognizing the benign inflation environment and the need to support domestic demand, the BSP reduced policy rates cumulatively by 200 basis points between August 2024 and December 2025, ending the year with a benchmark policy rate of 4.5%. This easing cycle improved financing conditions and laid the groundwork for a gradual recovery in investment and consumption heading into 2026.

The country's long-standing growth pillars remained broadly intact:

- Overseas Filipino Worker (OFW) remittances reached a record US$39.6 billion in 2025, growing by about 3.3% year-on-year, continuing to underpin household spending and housing demand.
- The IT-BPM sector, which grew 5%, sustained its contribution, benefiting from demand for knowledge process outsourcing, digital services, and global firms' continued preference for the Philippines' skilled, English-proficient workforce.
- Household consumption, while tempered earlier in the year, continued to represent approximately 76% of GDP, supported by a growing middle class and gradual improvements in labor market conditions.

While economic growth moderated in 2025, the foundations for the next expansion cycle were laid. As financial conditions ease, infrastructure execution accelerates, and new industries linked to sustainability, digitalization, and logistics gain momentum, the Philippines stands poised for renewed and more inclusive growth.

Looking ahead to 2026, the Philippines enters the year from a position of relative macroeconomic strength. Inflation remains well anchored, monetary policy has shifted decisively toward supporting growth, and domestic demand continues to be underpinned by household consumption, OFW remittances, and the resilience of the services sector. While external risks—particularly those linked to energy markets and global trade—may introduce episodic volatility, the country's structurally domestic-driven growth model and improving financing conditions provide meaningful buffers against global shocks.

While economic growth moderated in 2025, the foundations for the next expansion cycle were laid.

The Property Sector: Challenges and Opportunities

The Philippine property sector in 2025 faced a more discerning market environment. Elevated interest rates for much of the year, shifting work patterns, and cautious consumer sentiment weighed on certain segments, particularly discretionary purchases and speculative office demand. As 2026 unfolds amid continued geopolitical uncertainty and uneven global growth, demand is expected to favor essential and well-located developments—affordable housing, integrated communities, logistics and industrial estates, and income-generating assets with strong sustainability and occupancy fundamentals.

For Filinvest Land, these dynamics reinforced the importance of portfolio diversification across residential, office, retail, industrial, and mixed-use developments, as well as disciplined capital deployment and balance sheet strength.

We took deliberate steps to strengthen shareholder value while reinforcing our long-term platform.

Building Enduring Value

The year 2025 was a year of disciplined execution and strategic clarity. We limited residential project launches and focused on clearing inventory. We also pushed for maximizing occupancy of our investment properties. We took deliberate steps to strengthen shareholder value while reinforcing our long-term platform.

The company successfully executed the infusion of Festival Mall assets into Filinvest REIT (FILRT) which further signifies its thrust to recycle capital as a means to increase shareholder value. As a result of this transaction, Festival Mall was valued at P6.26 billion where Filinvest Land received the equivalent in FILRT shares.

Also in 2025, the company declared dividends equivalent to a 27% payout ratio, higher than the stated dividend policy of 20%.

Equally important, the company continued to deepen its commitment to governance resulting to 1 Golden Arrow Award from the Institute of Corporate Directors' (ICD) ASEAN Corporate Governance Scorecard (ACGS).

As we look ahead, our conviction is clear.

The coming years will reward companies that think long term, invest patiently, and build with purpose. Filinvest Land will continue to focus on developments that respond not only to today's market conditions, but to the deeper currents shaping the future of the Filipino—urbanization beyond Metro Manila, demand for affordable and quality housing, the rise of sustainable communities, and the increasing integration of work, life, and leisure.

We will continue to build resilient communities, invest in sustainable and thoughtfully planned developments, and respond proactively to the evolving needs of Filipino families, businesses, and institutions. In a more uncertain global environment, resilience is not defined by the absence of risk, but by preparedness—disciplined capital allocation, balance-sheet strength, and the ability to invest steadily through the cycle.

Through economic cycles, policy shifts, and changing market sentiment, our mission remains steadfast: to build the Filipino dream—responsibly, inclusively, and sustainably.

We thank you for your continued trust as we build not just for the next year, but for generations to come.

Lourdes Josephine Gotianun Yap
Vice-Chairperson of the Board

Tristaneil Las Marias
President and Chief Executive Officer

MESSAGE FROM THE PRESIDENT

Resilience Through Portfolio Strength

The year 2025 presented a more complex operating environment for the Philippine property sector. Elevated interest rates, cautious consumer sentiment, and shifting demand patterns reshaped market dynamics across segments of the industry. Yet amid these headwinds, Filinvest Land remained resilient—supported by the breadth of its diversified portfolio and guided by disciplined execution across its businesses.

In 2025, Filinvest Land recorded Php 26 billion in consolidated revenues and other income, representing 6% growth year-on-year, while net income rose 4% to Php 4.81 billion. These results reflect the stability provided by the Company's balanced platform of residential developments and recurring income assets across retail, office, and industrial segments.

While portions of the residential market moderated amid tighter financing conditions and more selective homebuyers, the Company's leasing businesses delivered steady performance—reinforcing the strength of Filinvest Land's diversified model and its ability to navigate changing market cycles.

This portfolio breadth continues to underpin the Company's resilience, ensuring that growth in one segment can sustain overall performance even as others experience cyclical adjustments.

Preserving the Core while Expanding the Map in Residential

Residential continues to be our main revenue engine, contributing more than 60% of our consolidated revenues. In 2025, revenues from the Residential segment reached Php 16 billion, representing a 3% increase year-on-year, despite a softer market in NCR, heightened competition for RFO buyers, and shifting buyer preferences.

In 2025, Filinvest Land recorded Php 26 billion in consolidated revenues and other income, representing 6% growth year-on-year, while net income rose 4% to Php 4.81 billion.

We maintained our focus on our mass housing market through targeted promotions and initiatives to push for our RFO inventory. The low affordable and affordable segments significantly grew by 48% year-on-year. Meanwhile, the medium income segment continues to lead revenue contribution of Php 11.3 billion in 2025. Gross profit margin improved to 53%.

As we managed the challenges in NCR, we deliberately expanded our footprint in regional markets. Mindanao grew 21% and Central Luzon expanded by 15% versus the previous year. In addition, we infused more than Php 800 million or approximately 44% of our reinvestment program into provincial projects. These deliberate initiatives resulted in the share of option sales contributed by other parts of Luzon and the combined regions of Visayas and Mindanao to 37% each.

Our aim in 2026 is to scale journalization-ready sales by driving RFO turnover, strengthening spot payment and early conversion programs, accelerating completion of our under-construction projects, and deepening our presence in progressing regional markets. The operating discipline built in 2025 — especially around RFO conversions, regional targeting, horizontal expansion into housing and other short-fused formats that support quicker turnaround cycles, and improved cancellation management — positions us well to sustain sales velocity and maintain a balanced product and inventory mix throughout the year.

Leasing Momentum and Industrial Growth

Filinvest Land's leasing businesses played a pivotal role in supporting the Company's performance in 2025, with retail, office, and industrial assets generating stable recurring income despite broader market headwinds.

Retail emerged as a clear outperformer during the year. Retail leasing revenues reached Php 2.8 billion, growing 10% year-on-year, supported by improving tenant demand and rising occupancy across the portfolio. Overall retail occupancy increased by 8% in 2025, reflecting stronger consumer activity and more strategic tenant curation across Filinvest Land's 258,000 square meters of retail space.

Our flagship retail developments continued to anchor performance. Festival Mall maintained a strong 93% occupancy rate, reinforcing its position as the premier lifestyle destination in southern Metro Manila. The entry of leading national and international brands—including MUJI, KKV, HeyDay Café, and new dining concepts—further strengthened the tenant mix and enhanced the overall customer experience within our malls.

Meanwhile, Il Corso in Cebu reached 73% occupancy, demonstrating steady progress in establishing the property as a vibrant waterfront lifestyle hub in the South Road Properties district. Through a community-centric approach that integrates shopping, dining, entertainment, and essential services, our retail developments continue to reinforce their role as regional lifestyle hubs serving both commerce and community needs.

The office segment likewise demonstrated resilience amid structural shifts in workplace strategies. Despite the continued evolution toward hybrid work models, Filinvest Land maintained healthy leasing activity across its portfolio. During the year, the Company recorded 94,000 square meters of new leases—23% higher than the previous year. Simultaneously, 93% of expiring leases equivalent to 60,000 square meters were successfully renewed, reflecting sustained tenant confidence in the quality and location of its office assets.

Overall office occupancy stood at 60%, broadly reflecting industry-wide adjustments in workspace demand. Nevertheless, the portfolio remains strategically positioned, with 85% of Filinvest Land's office assets located in key business districts including the Makati fringe, Cebu IT Park, and Alabang. Developments such as Northgate Cyberzone, Filinvest Cebu Cyberzone 3 and 4, and One Filinvest continue to attract multinational BPO firms and expanding enterprises, while Filinvest Cyberzone in Pasay and Studio 7 in Quezon City attract government agencies seeking publicly convenient, cost-efficient, and operationally reliable workspace solutions.

Meanwhile, the industrial segment emerged as the standout growth catalyst within our leasing platform. Industrial revenues reached Php 412 million in 2025—representing a seventeen-fold increase from the previous year, driven by strong demand for industrial lot and ready-built factories within Filinvest Innovation Parks.

Key developments during the year included the launch of Filinvest Innovation Park – Ciudad de Calamba, sustained demand for Ready-Built Factories (RBFs) across both New Clark City and Calamba parks, and continued progress toward Ecozone designation. The PEZA accreditation of these developments provides locators with fiscal and operational incentives, further strengthening their attractiveness to global manufacturing and logistics firms seeking efficient production hubs in the Philippines.

Industrial parks are therefore expected to become an increasingly important contributor to Filinvest Land's recurring income platform in the years ahead.

Townships, Industrial Expansion, and the Path Forward

As Filinvest Land continues to strengthen its business fundamentals, we remain guided by a mission that goes beyond financial performance—to power regional economies and contribute meaningfully to nation-building.

Our township developments and industrial parks represent the full range of Filinvest Land's capabilities and strategic intent, integrating residential communities, commercial centers, office spaces, and industrial facilities within strategically planned environments. These developments create ecosystems that generate employment, attract investments, and stimulate long-term economic activity.

Across the country, our developments are helping unlock the potential of emerging regional growth centers—supporting regional development while creating vibrant communities where people can live, work, and thrive.

Industrial expansion will play a particularly important role in this strategy. As global supply chains continue to diversify and manufacturing investments shift toward Southeast Asia, the Philippines stands to benefit from renewed interest in industrial and logistics facilities. Through Filinvest Innovation Parks, we are building the infrastructure that enables this growth—providing globally competitive industrial spaces that attract international manufacturers while generating jobs and economic opportunities for local communities.

At the same time, our township developments continue to serve as catalysts for urban growth, bringing together homes, workplaces, retail destinations, and civic spaces within integrated environments that support sustainable urban development.

Looking ahead to 2026 and beyond, Filinvest Land will focus on expanding recurring income streams, accelerating industrial park development, and maintaining disciplined capital allocation across its portfolio.

Even as we pursue these growth opportunities, we remain mindful that the work we do extends beyond property development. Each community we build and each economic hub we develop contributes to a broader national story—one where businesses grow, families prosper, and regions across the country become engines of opportunity.

In this way, Filinvest Land continues to fulfill its enduring purpose: not only building communities, but also helping build the Filipino dream through our shared aspiration for a better nation.

Strengthening Shareholder Value

Filinvest Land continues to reinforce its financial strength while delivering long-term value to shareholders.

In 2025, the Company successfully raised Php 12 billion through a fixed-rate retail bond issuance, representing the second tranche of its Php 35-billion shelf-registered bond program. The offering consisted of five-year, seven-year, and ten-year bonds, which were met with strong investor demand and subsequently listed on the Philippine Dealing and Exchange Corporation.

The successful issuance underscores investor confidence in Filinvest Land's diversified portfolio, disciplined execution, and long-term growth trajectory.

Proceeds from the bond offering are being deployed to support strategic capital expenditures across our development and leasing platforms—including industrial parks, retail developments, and residential communities—while also strengthening the Company's balance sheet through the refinancing of our existing obligations.

Through prudent capital management and disciplined capital allocation, Filinvest Land remains well positioned to pursue growth opportunities while delivering sustainable value for its shareholders.

Appreciation

The achievements of 2025 would not have been possible without the dedication and perseverance of the Filinvest Land team.

This year demanded extraordinary commitment from our employees. Their dedication reflects the values that define Filinvest Land.

We are deeply honored that these efforts were recognized internationally, with Filinvest Land being named Stevie Employer of the Year, a distinction that affirms our commitment to building not only exceptional communities, but also a workplace where people can grow and thrive.

To our employees, partners, customers, and shareholders—thank you for your continued trust and support.

Together, we faced the challenges of 2025 with resilience and determination. With the strength of our people and the breadth of our portfolio, I remain confident that Filinvest Land will continue building communities that create opportunity, empower families, and contribute to the progress of our nation.

Filinvest Residential:

Regenerating Value Through Disciplined Execution

In 2025, Filinvest Land's residential business delivered resilient growth while improving earnings quality through disciplined execution and more efficient capital deployment. Residential revenues reached **Php 15.92 billion**, supported by steady collections, project completions, and sustained demand for ready-for-occupancy (RFO) units.

Profitability strengthened alongside revenues, with gross profit margins expanding to **53%** and EBITDA continuing to grow—driven by faster construction cycles, cost efficiencies, and improved monetization of existing assets.

A key driver of performance was the accelerated monetization of RFO inventory through the Instahomes program. This enabled stronger revenue recognition and cash flow visibility, with **71% of RFO sales in the first quarter coming from older inventory,** highlighting the Company's ability to unlock value and recycle capital efficiently.

Growth remained anchored on end-user demand in regional markets, with Luzon outside Metro Manila, Visayas, and Mindanao contributing to the majority of residential activity. This geographic diversification continues to provide resilience against softer conditions in select NCR segments.

The mid-income segment, which accounts for approximately **71% of residential revenues**, remained a core strength—supporting consistent absorption and a stable demand base.

Through these initiatives, Filinvest Land is advancing a more regenerative residential model—focused on maximizing value from existing assets, improving operational efficiency, and driving sustainable, return-led growth.

Filinvest Townships:

Fast-track to Progress

In 2025, Filinvest continued to advance its township developments as long-term drivers of economic growth, placemaking, and sustainable urbanization. Building on the strong momentum of 2024, FAI-managed townships further strengthened their role as investment-ready, future-forward communities that support enterprise, tourism, employment, and inclusive local development across key regions in the Philippines.

Guided by a long-term master planning philosophy patterned after the success of Filinvest City, FAI-managed townships are designed to balance commercial vitality, infrastructure readiness, lifestyle offerings, and environmental stewardship—creating resilient, live-work-play ecosystems that deliver enduring value to stakeholders.

CDM: Scaling Momentum in Cebu's Southern Growth Corridor

In 2025, City di Mare continued to build on its position as a catalyst for urban expansion in Cebu's South Road Properties (SRP). Following the successful launch of CDM Phase 2, development efforts focused on deepening commercial activity, strengthening infrastructure readiness, and enhancing the township's appeal as a regional destination.

Infrastructure works—including road networks, utilities, and drainage systems—reached approximately 47% completion and are targeted for full completion by end-2026. This level of progress has ensured that commercial lots remain fully investment-ready.

The completion of the pedestrian bridgeway connecting Il Corso to the rest of the mall further enhanced internal connectivity and walkability across key areas of the township, supporting safer and more seamless movement for pedestrians.

The first retail locators — Jollibee, Chowking, and Bo's Coffee — also commenced construction of drive-thru stores, the first in the SRP, with stores opening by 2026. Lifestyle and community amenities continued to play a central role in CDM's positioning. Future Golf, TGR Football Academy, and pickleball facilities have commenced construction, with Future Golf and the pickleball facilities opening in 2026. Recreation facilities complemented the township's commercial growth, while large-scale events and cultural activities further activated public spaces and strengthened CDM's identity as a vibrant waterfront destination in Cebu.

Beyond commercial expansion, City di Mare increasingly functioned as an active, everyday environment, with its open road network and waterfront setting becoming a regular venue for running, cycling, and community fitness activities. In 2025, CDM hosted significant running and cycling events, including the Sante Barley Trilogy Run (Asia Leg 1–3), Samsung Galaxy Earth Day Run, and HOKA Midnight Run Asia, reinforcing its growing reputation as a preferred venue for endurance sports. Notably, elite duathlon athletes—including competitors who later represented the Philippines in the Southeast Asian Games—trained within the township, underscoring its suitability for high-performance athletic preparation.

Clark Developments: Strengthening Central Luzon's Competitive Edge

Filinvest Mimosa Plus: Elevating Leisure, Hospitality, and Estate Living

In 2025, Filinvest Mimosa Plus continued to strengthen its presence as a premier leisure and business estate within Clark, with development efforts focused on both foundational infrastructure and the activation of new public spaces. While major projects such as the Mimosa Transit Hub, Filinvest Malls Mimosa, and the upcoming Crimson Hotel entered the early stages of construction, placemaking initiatives took center stage in enhancing the estate's vibrancy and visitor experience.

Alongside this, new spaces such as the creative park which features another Book Stop Project in partnership with WTA Design, a dedicated dog park, and the IKEA Vibe Park were launched, further enriching the estate's lifestyle offerings. Mimosa Golf also introduced 18-hole night golf, extending its offerings to avid golfers, while the Mimosa Plus Golf Course, the only GEO-certified golf course in the Philippines, further strengthened its positioning as a premier golf destination.

Golf Ridge Private Estate, the first luxury residential development in Clark, recognized with a Gold award at the 2024 London Design Awards for its architectural design, opened its mock-up floor during the year. Golf Ridge is set to turnover by H1 of 2026.

By the end of 2025, the scale and progress of ongoing construction across transport, retail, and hospitality components reflected the deliberate front-loading of development activities, setting the stage for significant delivery milestones in 2026.

Even as major components entered early stages of construction, Filinvest Mimosa Plus continued to operate as a preferred destination for organized running, cycling, and multisport events, drawing both community groups and official races within Clark. Its accessibility, road layout, and integrated open spaces have consistently supported large-scale sporting events alongside daily recreational use, while community-led initiatives—including organized running groups and seasonal attractions such as the annual sunflower maze—further enhanced estate activation and visitor engagement.

Filinvest New Clark City: Supporting Industrial Expansion and Investment

Filinvest New Clark City continued to play a strategic role in supporting industrial growth and foreign direct investment in 2025. Anchored by its proximity to Clark International Airport and regional transport infrastructure, the township remained attractive to multinational manufacturers and logistics operators. Demand for Ready-Built Factory (RBF) facilities remained strong, with ongoing interest from global and regional locators. Through its collaboration with government partners, Filinvest New Clark City continues to reinforce Clark's position as a competitive industrial and logistics hub within Southeast Asia. Strategic visibility was further strengthened through participation in key business and industry conferences, ensuring the township remains top-of-mind among potential locators and investors.

The township also hosted large-scale events, including its first Spartan Race, demonstrating its capacity to support high-impact, destination-driven activities.

Timberland Heights: Enhancing a Distinctive Mountain Township Experience

In 2025, Timberland Heights sustained its growth as a premier mountain township known for active living, exclusivity, and natural integration. Infrastructure improvements continued to enhance accessibility and internal connectivity, supporting the estate's expanding residential and recreational components.

A key milestone during the year was the groundbreaking for the entryway of Celestia, marking the start of land development works for this new residential offering. Currently at 44% completion, ahead of schedule, Celestia is positioned to further elevate Timberland Heights' appeal, introducing a distinctive address that blends nature, wellness, and upscale living within the estate's mountain landscape. Residential developments attracted continued interest from homeowners seeking a balance of nature, wellness, and proximity to Metro Manila. At the same time, leisure and outdoor facilities strengthened Timberland Heights' reputation as a destination for adventure, sports, and lifestyle experiences anchored in its natural terrain.

The township's continued evolution reflects Filinvest's commitment to differentiated developments that respond to emerging lifestyle preferences and long-term market demand.

Looking Ahead: Sustaining Growth Through Integrated Development

The progress achieved across FAI-managed townships in 2025 reflects a phase of accelerated development, with key components actively being built out to unlock long-term value. With infrastructure, commercial assets, and lifestyle offerings advancing in parallel, Filinvest is strategically positioning its townships as investment-ready, future-forward destinations. This sustained momentum is driving growing participation from commercial investors, signaling strong market validation of Filinvest's township development strategy. FLI continues to deliver integrated communities that contribute meaningfully to nation-building.

Filinvest Malls:

Strengthening Our Retail Platform for Sustainable Growth

Filinvest Malls, the commercial leasing arm of Filinvest Land, Inc., sustained its growth momentum in 2025 while strengthening the foundation for long-term expansion. The portfolio currently consists of **nine retail developments** nationwide, including Festival Mall, IL Corso Mall, Fora Mall, Main Square, and Filinvest Malls Dumaguete, with a **total gross leasable area exceeding 258,000 square meters**.

In 2025, Filinvest Malls generated **PHP 2.78 billion in gross revenues**, representing a **10% increase from the previous year**. The improvement was driven by stronger leasing activity and higher mall utilization, with occupancy **reaching 80% by year-end**, up to **8 percentage points compared to 2024**. Operating performance also remained solid, with **EBITDA increasing by 7% to PHP 1.5 billion**, while **Net Income After Tax reached PHP 223 million**, reflecting a **289% increase year-on-year.**

The portfolio's flagship property, Festival Mall, continued to anchor performance, generating **PHP 2.28 billion in revenues**, a **9% increase from the previous year**. During the year, the mall welcomed **127 new stores covering 24,350 square meters**, ending 2025 with a **93% occupancy rate**. Key additions included established dining concepts such as Chili's (220 sqm), Yayoi (257 sqm), Marugame Udon (78 sqm), and Food Club (1,496 sqm), alongside retail brands such as Muji (1,649 sqm), ASICS (337 sqm), and Wilson (52 sqm), further enhancing the mall's lifestyle and retail offerings.

Filinvest Malls continues to pursue a measured expansion strategy to support the broader growth of the Filinvest ecosystem. By the end of **2026**, the portfolio will expand with the opening of Filinvest Malls Cubao and Filinvest Malls Mimosa, which will add **43,554 square meters of additional gross leasable area to the portfolio**.

As Filinvest Malls grows its footprint, the group remains focused on enhancing the overall customer experience through carefully selected tenant mixes, differentiated dining and lifestyle offerings, and innovative recreational concepts that respond to evolving consumer preferences. These initiatives reinforce Filinvest Malls' role as a key component of Filinvest Land's integrated community developments while continuing to create long-term value for tenants, customers, and shareholders.

Filinvest Offices:

Anchoring Growth Through a Strategic Office Portfolio

Filinvest Land, Inc. (FLI) currently has an office portfolio of 40 developments, 17 of which were infused into Filinvest REIT Corp. (FILRT), its real estate investment trust. In 2021, FLI sold 36.7% of its ownership in FILRT to the public, while retaining full ownership of its remaining existing and under-construction office properties.

FLI's office portfolio grew to 720,314 sqm in 2025 with the completion of Filinvest Cyberzone Cebu Towers Three and Four, strategically located in the prime Cebu IT Park. The two towers offer a combined Gross Leasable Area (GLA) of 46,620 sqm, inclusive of retail components that support on-site convenience and enhance tenant experience. The project recorded strong market uptake, achieving 100% occupancy within the same year of launch.

In September 2025, FLI formally handed over Towers 3 and 4 to the Provincial Government of Cebu during a ceremonial signing of the Deed of Conveyance under a Build-Transfer-Operate agreement. FLI has the exclusive right to manage and operate the buildings, ensuring seamless service for locators while supporting Cebu's growth as a leading business hub.

Seated from left to right: Mr. Tristan Las Marias (Filinvest Land President and CEO), Mrs. Josephine Gotianun Yap (Filinvest Development Corporation Vice Chairperson), Hon. Pamela S. Baricuatro (Cebu Province Governor), and Atty. Jose Felix Mari "Ace" H. Durano (Cebu Provincial Administrator)

Standing from left to right: Mr. Michael A. Dumlao (Filinvest Malls First Vice President and Retail Business Head), Mr. Michael B. Mamalateo (Filinvest Cyberparks Business Development Head), Ms. Maricel Brion-Lirio (Filinvest REIT President and CEO and Filinvest Land Office Business Head), Ms. Cherie B. Fernandez (SharePro President), Ms. Thesbe C. Alonso (Filinvest Malls Vice President and Mall Head for VisMin), and Mr. Louie D. Carandang (Filinvest Land Regional General Manager for Visayas)

FLI's office portfolio in 2025 secured a total of 93,942 sqm in new lease agreements, with 15,721 sqm in REIT properties and 78,220 sqm in non-REIT assets. The overall retention rate remained strong at 93%, with REIT properties achieving full occupancy at 100% and non-REIT assets recording 85% retention. These figures highlight strong partnerships with tenants and sustained interest in FLI's office spaces nationwide.

This strong performance contributed to FLI ranking third in CBRE's Year-end 2025 developer honor roll, outperforming major peers including SM Prime Holdings and Ayala Land, and following only Megaworld Corporation and Robinsons Land, highlighting the company's competitiveness in the Philippine office leasing market.

FLI broadened its tenant mix by expanding its presence in the government, healthcare, and education sectors, alongside its strong foothold in the BPO industry. FLI has expanded its tenant portfolio by securing major lease agreements with government agencies as well.

In the government sector, leased GLA increased from 34,264 sqm to 46,444 sqm, reflecting FLI's commitment to Building the Filipino Dream by providing functional and strategic office spaces that support public institutions in serving the nation. This growth was driven by major agreements with the National Bureau of Investigation (NBI) and the Department of Trade and Industry (DTI) in 2024, and was further bolstered in 2025 by the lease of the Department of Information and Communications Technology (DICT) and its attached Cybersecurity and Information Communications Center (CICC) at Studio 7, marking a strategic addition to FLI's existing government portfolio.

Our office buildings are designed in line with the Filinvest Group's sustainability framework, incorporating modern facilities and eco-friendly features to minimize environmental impact. FLI and Filinvest REIT Corp. are actively pursuing green certifications, including LEED (Leadership in Energy and Environmental Design), WELL-Core, and EDGE (Excellence in Design for Greater Efficiencies), across its office portfolio.

In 2025, Filinvest REIT Corp. (FILRT) received multiple recognitions for its sustainability initiatives, corporate governance, and responsible building practices. FILRT earned the Gold Award for Sustainability Product of the Year in Asia, Australia, and New Zealand at the Stevie International Business Awards and the 2-Golden Arrow Award at the ACGS Golden Arrow Awards for corporate governance. At the local level, it was also recognized as one of the Top 10 Taxpayers in the City of Muntinlupa. Further affirming its sustainability efforts, FILRT received the Silver Award in the Environmental Category – Renewable Energy at the INQ EDGE Impact Awards 2025, was named a Green Property Partner by Accenture Philippines, and earned the title Best Sustainability Company of the Year – Grand Winner and Circle of Excellence Awardee at the 13th Asia CEO Awards.

FILRT's Vector Three was recognized at the Property and Real Estate Excellence Awards by the Real Estate Federation (FIABCI), receiving the Silver Award for Office Development and the Gold Award for Sustainable Development, while Axis Tower Two, developed by Filinvest Land, Inc. (FLI), earned the Gold Award for Office Development and the Silver Award for Sustainable Development.

iHub 1 and iHub 2

5132 building

Plaza C

Four additional buildings in FILRT's office portfolio—Plaz@ E, iHub 1, iHub 2, and 5132—received Excellence in Design for Greater Efficiencies (EDGE) Certification in 2025. In 2026, two more buildings, Plaz@ B and C, were certified, bringing the total to thirteen EDGE-certified assets. Notably, Filinvest One attained EDGE Zero Carbon status, enabling FILRT to attain EDGE Champion recognition.

Furthermore, since September, 26 office buildings—16 FILRT and 10 FLI properties—have been fully powered by renewable energy. Building on its initial adoption of renewable electricity in 2020, FILRT successfully transitioned to a 100% renewable energy supply for all managed properties since 2024, reinforcing its leadership in sustainable real estate.

Sustainability Highlights

Our 2025 milestones reflect FLI's commitment to creating sustainable, future-ready workplaces that cater to the evolving demands of businesses and investors. Guided by responsible development and strategic growth, we are well-positioned to navigate the dynamic Philippine and ASEAN real estate markets.

SPECIAL FEATURE: FLX Co-working spaces in PBCOM Tower

Filinvest Land's partnership with KMC for FLX co-working spaces at Axis Towers, Alabang, continues to strengthen its presence in the flexible office market. Since the joint venture was established in May 2023, FLX has operated flexible co-working spaces with a total GLA of over 4,100 sqm.

In 2025, FLX expanded its footprint with an additional 1,444.96 sqm at the 33rd Floor of PBCOM Tower, Makati, contributing approximately 4% to the building's total of 35,148 sqm GLA. The PBCOM FLX space was launched in August 2025.

From left to right: Atty. Amanda Carpo, Co-founder and Legal Counsel; Tracy Ignacio, Atty. Victoria Beltran, FLI Chief Legal Counsel; Chief Operating Officer; King Yabut, Makati City Councilor; Michael McCullough, Co-founder and CEO of Workspaces; and Maricel Brion-Lirio, President of Filinvest Offices

The co-working space offers over 300 seats. Designed for performance, it features enterprise-grade infrastructure, ergonomic layouts, and dedicated areas for focus and collaboration, including boardrooms, meeting rooms, a food hall, phone booths, and wellness facilities, including a massage room. Its prime Makati CBD location makes it ideal for scaling startups, remote teams, and multinational enterprises.

PBCOM floorplate

Actual Photos:

Reception Area

Board Room

Locker Room

Meeting Room

Pantry

CoWorking Space

Office Space

Manager's Office

Filinvest Industrial:

From RBF Momentum to Lot Absorption: FLI Expands its Industrial Footprint Through FIP

Filinvest Land, Inc.'s industrial and logistics segment sustained its growth trajectory in 2025, as Filinvest Innovation Parks (FIP) advanced from its Ready-Built Factories (RBF)-led strategy toward accelerated industrial lot sales, while securing key international locators and strategic milestones.

Following the full take-up of its Ready-Built Factories (RBFs) in Filinvest Innovation Park – Ciudad de Calamba (FIP CDC), the business has expanded its focus to industrial lot sales to drive revenues. This transition reflects the maturity of the development and strong investor confidence in Calamba as a proven manufacturing and logistics hub.

FIP CDC further strengthened its investment proposition with the formalization of its registration agreement with the Philippine Economic Zone Authority (PEZA), enhancing its ability to attract export-oriented enterprises.

The park also welcomed Platinum 7i, the Philippine counterpart of Japan-based Nagatsu, reinforcing continued interest from established manufacturing players.

In addition, Astra Otoparts Philippines (AOPP), part of one of Indonesia's largest automotive groups, conducted a site inspection with its Indonesian leadership team for its recently signed expansion following its initial lease of RBF units, signifying sustained confidence in FIP CDC's development progress.

A key milestone within Filinvest Innovation Park – Calamba (FIPC), the expansion of the legacy Filinvest Technology Park Calamba, is the continued growth of QPAC, a long-standing locator within the original estate. From its established presence in the legacy park, QPAC expanded into an RBF unit and has now progressed into an industrial lot investor within FIPC—demonstrating a clear upgrade path within the Filinvest ecosystem and reinforcing the park's ability to support long-term locator growth.

In the north, Filinvest Innovation Park – New Clark City (FIP NCC) continues to build a strong pipeline of international locators. In 2025, EDAC Group, a global interconnectivity solutions provider, established its presence through a lease of a 5,000-square-meter Ready-Built Factory, further reinforcing the park's position as a preferred destination for export-oriented and technology-driven enterprises.

EDAC joins a growing roster of multinational locators, including StB Giga, the country's first lithium iron phosphate (LFP) battery manufacturer, strengthening FIP NCC's role in high-value global supply chains.

Both FIP NCC and FIP CDC were recognized with Gold honors at the FIABCI Philippines Real Estate Awards in 2025, affirming Filinvest's capability to deliver world-class industrial estates.

FIP continues to target high-growth industries such as electric vehicles, electronics, automotive components, logistics, and data infrastructure—sectors driving long-term demand for industrial space.

As global manufacturers increasingly adopt nearshoring strategies, Filinvest Innovation Parks is well-positioned to capture sustained demand. Heading into 2026, FIP expects continued momentum from Japanese and Taiwanese firms, alongside the potential emergence of an electric vehicle and advanced manufacturing cluster within New Clark City, reinforcing its role in the Philippines' evolving industrial landscape.

CORPORATE SOCIAL RESPONSIBILITY

In 2025, Filinvest Land, Inc. (FLI) continued to implement corporate social responsibility (CSR) initiatives across Luzon, Visayas, and Mindanao, supporting disaster response, environmental sustainability, and community development in areas where the Company operates. These initiatives reinforce FLI's commitment to responsible development while strengthening relationships with local communities and government stakeholders.

Disaster Response and Community Resilience

FLI conducted multiple relief operations during the year, providing assistance to communities affected by fires, typhoons, and earthquakes.

Across key provinces—including Cebu, Pangasinan, Bataan, and Pampanga—the Company distributed relief goods to thousands of affected families, including over 2,000 relief packs in Cebu alone and approximately 300 relief packs per major provincial deployment. In urban communities such as Bacoor and Taguig, targeted support was extended to more than 100 families per location.

In Cebu, FLI supplemented relief efforts with the deployment of water tankers to provide immediate access to clean water following the 6.9-magnitude earthquake, helping address critical needs in severely affected areas.

To support recovery efforts, the Company committed PHP 1 million in funding for rehabilitation initiatives in Cebu province, including allocations to both the provincial capital and northern Cebu. These efforts were implemented in coordination with local government units, contributing to faster recovery and restoration of essential services.

Environmental Stewardship

FLI continued to implement environmental programs aimed at supporting ecosystem protection and long-term sustainability in its areas of operation.

These included the planting of 1,000 mangroves in Cebu to strengthen coastal resilience and biodiversity, as well as tree planting initiatives in Laguna, Rizal, and Davao. Coastal clean-up activities in Davao further contributed to the preservation of marine environments while engaging local communities in sustainability efforts.

Community Engagement and Support

At the community level, FLI conducted donation drives and outreach initiatives to support underserved groups, including children and families in need. These programs were implemented in coordination with local partners to ensure targeted and relevant assistance.

CSR Investment and Impact

In 2025, FLI deployed over PHP 1.3 million in CSR-related initiatives, including:

- PHP 1.0 million in disaster recovery support
- Over PHP 300,000 in direct CSR programs

These initiatives were implemented across multiple regions and aligned with the Company's operational footprint.

FLI's CSR programs are designed to complement its core business by supporting resilient communities, promoting environmental stewardship, and strengthening stakeholder relationships in key growth areas. Through these efforts, the Company continues to contribute to sustainable development while supporting long-term value creation.

AWARDS & RECOGNITIONS

In 2025, Filinvest Land, Inc. (FLI) continued to gain recognition from respected industry bodies for its performance across development, leadership, and governance. These awards reinforce the Company's execution strength, diversified portfolio, and commitment to delivering long-term value to stakeholders.

FLI was named **Developer of the Year** at the FIABCI Philippines Property and Real Estate Excellence Awards for the second consecutive year. Organized by the Philippine chapter of the International Real Estate Federation, FIABCI is one of the most established global organizations in real estate, with awards judged based on overall development quality, innovation, and impact.

This recognition reflects FLI's broad and balanced portfolio across residential, commercial, and industrial segments. Key developments—including its innovation parks in North and South Luzon, residential communities such as Hampton Orchards and Futura One, and office project Axis Tower Two—were recognized for their contribution to economic activity, job creation, and investment generation in key growth areas.

FLI's focus on organizational capability and leadership was likewise recognized internationally. The Company received the **Bronze Stevie® Award for Employer of the Year** at the Stevie Awards for Great Employers, a global program that honors excellence in workplace practices and human capital management.

In addition, FLI was awarded **Gold for Executive of the Year** at the Stevie International Business Awards for the second consecutive year, recognizing leadership effectiveness in driving business performance, transformation, and organizational continuity.

The Company's expanding presence across regional markets was recognized at the Dot Property Philippines Awards, where FLI was named **Best Developer in Visayas and Mindanao**, alongside a Special Recognition for Corporate Social Responsibility. The Dot Property Awards are widely regarded in Southeast Asia for recognizing developers that demonstrate strong project delivery and regional market impact.

These recognitions highlight FLI's ability to scale its developments beyond Metro Manila and participate in the growth of emerging regional economies.

At the Hubexo Asia Awards, FLI was included among the **Top 10 Developers of the Year** and named an **Elite Award winner**, placing the Company alongside leading developers across the region. Hubexo (formerly BCI Asia) is known for its data-driven evaluation of project pipeline, construction activity, and market presence, making the recognition a strong indicator of sustained development momentum.

FLI's commitment to corporate governance and transparency was reaffirmed with its fourth consecutive recognition at the **Golden Arrow Awards**, a program jointly led by the Institute of Corporate Directors and key governance bodies in the Philippines. The award evaluates listed companies based on ASEAN Corporate Governance Scorecard standards, reinforcing FLI's adherence to globally benchmarked governance practices.

Collectively, these recognitions underscore Filinvest Land's continued progress in strengthening its development capabilities, expanding its geographic footprint and upholding high standards of governance—positioning the Company to sustain growth and deliver consistent value to its stakeholders.

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FILINVEST

MOVING DREAMS FORWARD

Seventy years. One founding principle.

In 1955, Andrew Gotianun arrived in Manila from Cebu with little more than courage and a vision: a better life for his family and for every Filipino family like his. A first appliance. A first car. A first home. Simple aspirations that would become the foundation of something far greater.

With Mercedes Gotianun by his side, that vision took root and grew over the decades—shaped by shared values, strengthened by relationships, and guided by a steadfast commitment to enabling Filipino dreams.

Seventy years on, that founding vision remains unchanged. What began as a dream has become a legacy in motion—continuously evolving, continuously creating an impact.

In this moment of celebration, we reaffirm the purpose that brought us here and carry it forward with even greater intent.

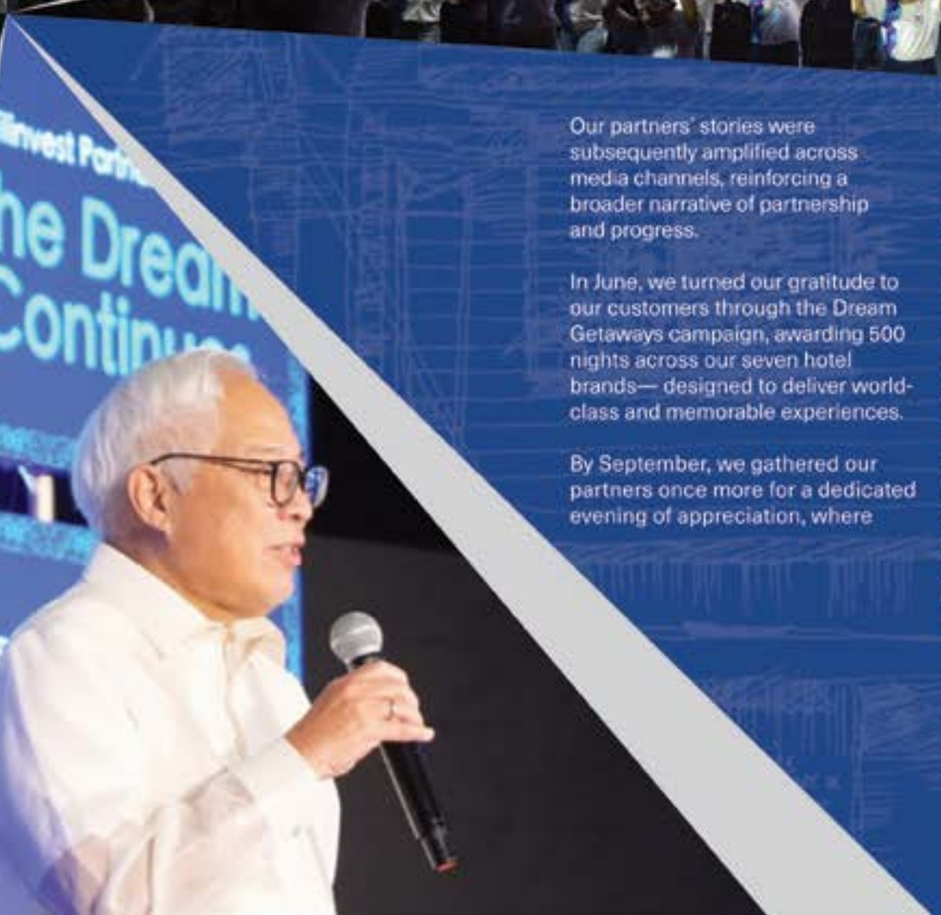
We are Filinvest—committed to enabling the Filipino dream for generations to come.

A milestone year. A new beginning.

Throughout the year, we brought our partners, customers, employees, and communities into that renewal—turning seventy years of legacy into shared experiences that looked forward as much as they honored the past.

In April, we opened the year in Clark, Pampanga with a ceremonial tee-off—bringing together key media partners and highlighting the collective potential to reinvigorate business in the region, from hospitality and retail to innovation and infrastructure.

Filinvest's founders Andrew and Mercedes Gotianun



Our partners' stories were subsequently amplified across media channels, reinforcing a broader narrative of partnership and progress.

In June, we turned our gratitude to our customers through the Dream Getaways campaign, awarding 500 nights across our seven hotel brands— designed to deliver world-class and memorable experiences.

By September, we gathered our partners once more for a dedicated evening of appreciation, where every meal served also meant a meal shared with communities in need—reinforcing that growth is most meaningful when it gives back. The evening was capped with a commemorative piece honoring our founders, created by artist Selena Placino.

We closed the year by celebrating with our people across Manila, Cebu, and Davao—recognizing the teams who have carried the organization forward and bringing leadership closer to the individuals who continue to shape its future.

This milestone year is not ours alone.

As we marked this anniversary year, we recognize the stakeholders who placed their trust in us and grew alongside us— those who entrusted us with life's most significant milestones and found that trust returned, those who staked their name on our early projects, and those who dedicated their most productive years to build something larger than themselves.

We move forward with deep gratitude for every person who helped bring us here.

CORPORATE GOVERNANCE

BOARD OF DIRECTORS

Jonathan T. Gotianun
Chairperson of the Board

Lourdes Josephine Gotianun Yap
Vice-Chairperson of the Board

Rhoda A. Huang
Director

Atty. Ephyro Luis B. Amatong
Independent Director

Tristaneil D. Las Marias
Director, President and Chief Executive Officer

Michael Edward T. Gotianun
Director

Francis Nathaniel C. Gotianun
Director

Dr. Ernesto S. De Castro
Independent Director

Gemilo J. San Pedro
Independent Director

BOARD OF DIRECTORS

Jonathan T. Gotianun
Chairperson of the Board

Mr. Gotianun, Filipino, was first elected as a Director of FLI on 17 June 1994. He also serves as the Chairman of the Board of Directors of Filinvest Development Corporation ("FDC") and East West Banking Corporation ("EWBC"), both publicly-listed companies. He is also the Chairman of the Board of Davao Sugar Central Co., Inc. ("DSCC"), Cotabato Sugar Central Co. Inc. ("CSCC") and FDC Utilities, Inc. ("FDCUI") and their subsidiary power companies. He served as a Director and Senior Vice-President of Family Bank & Trust Co. until 1984. He obtained his Master's Degree in Business Administration from Northwestern University in 1976.

Lourdes Josephine Gotianun Yap
Vice-Chairperson of the Board

Mrs. Yap, Filipino, was first elected as a Director of FLI on 24 November 1989. Mrs. Yap was elected as the Vice-Chairperson of the Board of FLI on 24 April 2023. She served as the CEO of FLI from October 2012 to April 2023 and as its President from October 2012 to April 2022. She is also the Vice-Chairperson of the Board of FDC and a Director of EWBC, all publicly-listed companies. She is the Chairperson of Filinvest Alabang, Inc. ("FAI"), a Director of FDCUI and in other companies within the Filinvest Group. She obtained her Master's Degree in Business Administration from the University of Chicago in 1977.

Tristaneil D. Las Marias
Director, President and Chief Executive Officer

Mr. Las Marias, Filipino, is the President and Chief Executive Officer of FLI. He also serves as a Director of FILRT, a publicly-listed company. He started in 1997 as the Head of Regional Projects and went on to hold a higher position as a Senior Vice-President and Cluster Head for Visayas and Mindanao projects, as well as Southwest and Central Luzon. He was appointed as President and Chief Strategy Officer of FLI in April 2022 before his concurrent appointment as CEO in April 2023. He obtained his Bachelor of Arts, Major in Management Economics degree from Ateneo de Manila University. He also obtained his Certificate from the Advanced Management Program of the Harvard Business School in 2022.

Michael Edward T. Gotianun
Director

Mr. Gotianun, Filipino, was first elected as a Director of FLI on 08 May 2015. He is also a Director of FDC, a publicly-listed company. He served as the general manager of Filinvest Technical Industries from 1987 to 1990 and as loans officer at Family Bank from 1979 to 1984. He obtained his Bachelor's Degree in Business Management from the University of San Francisco in 1979.

Francis Nathaniel C. Gotianun
Director

Mr. Gotianun, Filipino, was first elected as a Director of FLI on 22 April 2016. He is the Chief Executive Officer of Filinvest Hospitality Corporation, a subsidiary of FDC, the primary role of which is to evaluate, plan, develop and optimize potential and current hospitality investments of the Filinvest Group. He is also a director of FDC, a publicly-listed company. He serves as Chairman of ProOffice Works Services, Inc. ("PWSI"), a Director of Filinvest Mimosa, Inc. and as the President and CEO of The Palms County Club, Inc. ("TPCCI"). He obtained his Bachelor's Degree in Commerce from the University of Virginia in 2005 and his Master's in Business Administration degree in IESE Business School – University of Navarra in 2010.

Rhoda A. Huang
Director

Ms. Huang, Filipino, was first elected as a Director of FLI on 19 April 2024. She is currently a Director and the President and CEO of FDC, a publicly-listed company. Prior to joining FDC, she was the President of BPI Capital Corporation. She was also the former Branch Head of Investment Banking for Credit Suisse Philippines and spent 19 years at JP Morgan Chase and its predecessor institutions. Ms. Huang bring more than 30 years of experience in Philippine corporate, financial, and government institutions. She has led various aspects of investment banking, including handling mergers and acquisitions, facilitating equity-linked transactions, managing equity and debt capital markets, overseeing structured products and lending, as well as handling risk management. She completed her Bachelor's degree in Business Administration and Accountancy at the University of the Philippines and is a Certified Public Accountant.

Atty. Ephyro Luis B. Amatong
Independent Director

Atty. Amatong, Filipino, was first elected as an Independent Director of FLI on 19 April 2024. He was the former Supervising Commissioner of the Markets and Securities Regulation Department and the Economic Research and Training Department of the Philippine Securities and Exchange Commission (SEC) from May 2014 to March 2022. Before joining SEC, he was an Assistant Secretary of the Department of Finance (DOF) where he had an active role in a number of privatization projects among others. He also served in various capacities in the government. Before joining the government, he was an Associate with the Villaraza & Angangco Law Offices where he dealt with high profile litigation.

Currently, he is a partner of MOSVELDTT Law Offices and a Consultant for the World Bank Group and the Asian Development Bank. He is a Professional Lecturer of the University of the Philippines – College of Law, a Trustee of the Andres Bonifacio College, an Independent Director of Asia Link Finance Corp., Global Dominion Financing, Inc., and South Asialink Finance Corp. He is also an independent director of Citicore Renewable Energy Corp., and an Advisor to the Board of Alternergy Holdings Corp, both publicly-listed companies.

Atty. Amatong was admitted to the Philippine Bar in 2002 and the New York Bar in 2007. He holds a Master of Laws degree with an International Finance Concentration from Harvard Law School. He also holds a Bachelor of Laws degree from the University of the Philippines and a Bachelor of Science in Business Economics from the same university.

Dr. Ernesto S. De Castro
Independent Director

Mr. De Castro, Filipino, was first elected as an Independent Director of FLI on 22 April 2019. He is the President of ESCA Incorporated since July 1993. He is not a Director of any other publicly-listed company. He graduated from the University of the Philippines Diliman in 1967 with a Bachelor's Degree in Civil Engineering and obtained his Masters of Engineering in the same university in 1968. He obtained the degree of Doctor of Philosophy in Civil Engineering (Major in Structures) in Lehigh University, Bethlehem, Pennsylvania, USA in 1975.

Gemilo J. San Pedro
Independent Director

Mr. San Pedro, Filipino, was first elected as an Independent Director of FLI on 17 July 2019. He has 38 years of experience in public accounting and business advisory services. Prior to his retirement on 30 June 2015, he served various leadership roles at SyCip Gorres Velayo & Co. (SGV & Co.). He was a partner in SGV & Co. from 1991 to 2015 and a Professional Practice Director and a Quality and Risk Management Leader from 2004 to 2015.

He is an Independent Director of Globe Fintech Innovations, Inc., Electronic Commerce Payments (EC Pay), Inc., and Insular Life Assurance Company, Ltd.

He finished his Bachelor of Science in Commerce, Major in Accounting degree at Rizal Memorial Colleges, Davao City in 1976. He obtained his Master of Business Administration, Concentration in Finance and International Business, at the Graduate School of Business, New York University (now Stern Graduate School), USA in 1983.

MANAGEMENT TEAM

Tristaneil Las Marias
President and
Chief Executive Officer

Maricel Brion-Lirio
President and CEO
- FILRT and Head of Offices

Ana Venus A. Mejia
EVP - Chief Finance Officer
and Chief Operations Officer

Winnifred H. Lim
FSVP - Chief Technical
Planning Officer

Carolyn Cherie B. Fernandez
President, SharePro
and Dreambuilders

Ma. Carmen M. Rosal
President - ProExcel Property
Managers and ProOffice Work
Services / Customer Service
Director

D'Artagnan M. Aguilar
SVP - Chief Marketing Officer

Francis V. Ceballos
SVP - Head of Industrial
and Logistics

MANAGEMENT TEAM

Reynaldo Juanito S. Nieva
SVP - Operations

Mary Averose Valderrama
SVP - Residential Business Head

Sean Philip R. Imperial
FVP - Land Acquisition and Disposition

Gerard C. Marcelo
FVP - Regional General Manager of North,Central and South Luzon,and Head of Estates

Michael Dumlao
FVP - Head for Malls

Luis L. Fernandez
FVP - HOA and Water Systems

Wilbert B. Serrano
FVP - Residential Sales and Marketing

Maria Arabelle B. Solidum
FVP- Regional General Manager of CALABAR

MANAGEMENT TEAM

Michael Edward T. Gotianun
VP - Supply Chain Management

Ethel C. Balicanta
VP - Project Development Head for Housing

Geraldine C. Caringal
VP - Controller

Sharon L. Galang
VP - Regional General Manager for Mindanao

Alan J. Barquilla
VP - National In-house Sales Head

Louie Henry D. Carandang
VP - Regional General Manager for Visayas

Atty. Ron Michael B. Garcia
VP - Chief of Staff and Special Projects and Acquisitions Head

Allyn B. Nacion
VP - Head of Corporate Planning and MIS

MANAGEMENT TEAM

Manuel Ricardo L. Sacramento
VP - Head of Strategy

Michael G. Salazar
VP - Regional Projects High Rise

Atty. Katrina O. Clemente-Lua
Corporate Secretary and
Corporate Information Officer

Atty. Jennifer C. Lee
Assistant Corporate Secretary

Jeanette C. Saturnino
VP - Broker Channel
Sales Head

Atty. Estrella C. Elamparo
Compliance Officer and
Head of Legal

Melissa C. Ortiz
Investor Relations Officer

CORPORATE GOVERNANCE REPORT

Compliance with Best Practices on Corporate Governance

For the year 2025, Filinvest Land, Inc. (FLI or the Corporation) substantially complied with the regulatory requirements of the Philippine Stock Exchange (PSE) and the Securities and Exchange Commission (SEC). It is also in compliance with its Revised Manual on Corporate Governance.

In particular, FLI wishes to highlight the following: (a) the election of three (3) independent directors to the Board; (b) the appointment of members of the Executive Committee, the Audit and Risk Management Oversight Committee, the Compensation Committee, the Related-Party Transaction Committee, and the Corporate Governance Committee; (c) the conduct of regular quarterly board meetings and special meetings, the faithful attendance of the directors at these meetings and their proper discharge of duties and responsibilities as such directors; (d) the submission to the SEC of reports and disclosures required under the Securities Regulation Code (SRC) and the PSE Listing and Disclosure Rules; (e) the submission of sustainability report, (f) FLI's adherence to national and local laws pertaining to its operations; (g) the observance of applicable accounting standards by FLI; (h) the conduct of annual corporate governance seminar attended to by its directors and officers; and (i) the continuous enhancement of FLI's website to provide our shareholders and stakeholders with ease of reference to our corporate governance policies.

In order to keep abreast of best practices in corporate governance, the Corporation requires the members of the Board, its officers and top-level management to attend and participate in seminars on corporate governance conducted by SEC-accredited institutions. In this connection, the directors and officers of FLI attended the Annual Corporate Governance Training conducted by the Center for Global Best Practices last December 10, 2025. FLI constantly reviews its Corporate Governance practices and welcomes proposals, especially from institutions and entities such as the SEC, PSE, and the Institute of Corporate Directors (ICD), to improve corporate governance.

FLI was among the honorees at the Golden Arrow Awards presented on October 23, 2025 by the ICD. FLI was recognized as one of the top performing publicly listed companies in the Philippines based on the ASEAN Corporate Governance Scorecard (ACGS) 2024 results. The ACGS is used to assess and rank the corporate governance performance of publicly-listed companies in six (6) participating ASEAN countries, namely: Indonesia, Philippines, Malaysia, Vietnam, Singapore and Thailand using publicly available information.

Board of Directors

Leading the practice of good Corporate Governance is the Board of Directors. Your Board is firmly committed to the adoption of and compliance with the best practices in Corporate Governance as well as the observance of all relevant laws, regulations and ethical business practices.

Nominations and Voting for the Board of Directors

The members of the Board are elected during the annual stockholders' meeting. The stockholders, minority or otherwise, of FLI may nominate individuals to be members of the Board. FLI respects and recognizes the right of minority shareholders to nominate directors.

The Corporate Governance Committee, acting as the Nomination Committee, receives nominations for directors as may be submitted by the stockholders. After the deadline for the submission thereof, the Nomination Committee meets to consider the qualifications, as well as grounds for disqualification, if any, of the nominees based on the criteria set forth in FLI's Revised Manual on Corporate Governance, SRC and related issuances of the SEC.

All nominations shall be signed by the nominating stockholders, together with the acceptance and conformity by the would-be nominees. The Nomination Committee shall then prepare a Final List of Candidates enumerating the nominees who passed the screening. The name of the person or group of persons who recommends nominees as independent directors shall be disclosed, along with his or their relationship with such nominees.

Only nominees whose names appear on the Final List of Candidates shall be eligible for election as directors. No other nomination shall be entertained after the Final List of Candidates shall have been prepared. No further nomination shall be entertained or allowed during the annual stockholders' meeting.

It shall be the responsibility of the Chairman of the annual stockholders' meeting to inform all stockholders in attendance of the mandatory requirement of electing independent directors. He shall ensure that independent directors are elected during the annual stockholders' meeting. Specific slots for independent directors shall not be filled up by unqualified nominees. In case of failure of election for independent directors, the Chairman of the meeting shall call a separate election during the same meeting to fill up the vacancy.

A stockholder may vote such number of shares for as many persons as there are directors to be elected. He may cumulate said shares and give one candidate as many votes as the number of directors to be elected multiplied by the number of his shares, or he may distribute them on the same principle among as many candidates as he shall see fit; Provided, that the total number of votes casted by him shall not exceed the number of shares owned by him, as shown in the books of FLI multiplied by the number of directors to be elected.

The directors of FLI are elected at the annual stockholders' meeting, to hold office for one (1) year and until their respective successors have been duly elected and qualified. Vacancies in the Board occurring mid-term are filled as provided in the Revised Corporation Code (RCC) and FLI's Revised Manual on Corporate Governance. Officers and committee members are appointed or elected by the Board of Directors typically at its organizational meeting following the annual stockholders' meeting, each to hold office for one (1) year and until his successor shall have been duly elected and qualified.

Independent Directors

Before the annual stockholders' meeting, a stockholder of FLI may nominate individuals to be independent directors, taking into account the following guidelines:

A. "Independent director" means a person who, apart from his fees and shareholdings, is independent of management and free from any business or other relationship which could, or could reasonably be perceived to, materially interfere with his exercise of independent judgement in carrying out his responsibilities as director in any corporation that meets the requirements of Section 17.2 of the SRC and includes, among others, any person who:

   i. Is not a director or officer or substantial stockholder of FLI or of its related companies or any of its substantial shareholders (other than as an independent director of any of the foregoing);
   ii. Is not a relative of any director, officer or substantial stockholder of FLI, any of its related companies or any of its substantial shareholders. For this purpose, "relative" includes spouse, parent, child, brother, sister, and the spouse of such child, brother or sister;
   iii. Is not acting as a nominee or representative of a substantial shareholder of FLI, any of its related companies or any of its substantial shareholders;
   iv. Has not been employed in an executive capacity by FLI, any of its related companies or any of its substantial shareholders within the last two (2) years;
   v. Is not retained as a professional adviser of FLI, any of its related companies or any of its substantial shareholders within the last two (2) years, either personally or through his firm;
   vi. Has not engaged and does not engage in any transaction with FLI or any of its related companies or any of its substantial shareholders, whether by himself or with other persons or through a firm of which he is a partner or a company of which he is a director or substantial shareholder, other than transactions which are conducted at arms-length and are immaterial or insignificant.

B. When used in relation to FLI, subject to the requirements above:

   i "Related company" means another company which is: (a) its holding company, (b) its subsidiary, or (c) a subsidiary of its holding company; and
   ii. "Substantial shareholder" means any person who is directly or indirectly the beneficial owner of more than ten percent (10%) of any class of its equity security.

C. An independent director of FLI shall have the following qualifications:

   i. He shall have at least one (1) share of stock of FLI;
   ii. He shall be at least a college graduate or he shall have been engaged in or exposed to the business of FLI for at least five (5) years;
   iii. He shall possess integrity/probity; and
   iv. He shall be assiduous.

D. No person enumerated under Part III, Item A, Par. 8 (on Disqualifications of Directors) of the Revised Manual of Corporate Governance shall qualify as an independent director. He shall likewise be disqualified during his tenure under the following instances or causes:

   i He becomes an officer or employee of FLI, or becomes any of the persons enumerated under item (A) hereof;
   ii. His beneficial security ownership exceeds 2% of the outstanding capital stock of FLI;
   iii. He fails, without any justifiable cause, to attend at least 50% of the total number of board meetings during his incumbency unless such absences are due to grave illness or death of an immediate family member; and/or
   iv. If he becomes disqualified under any of the grounds stated in FLI's Revised Manual on Corporate Governance.

E. Pursuant to SEC Memorandum Circular No. 9, Series of 2011, as amended by SEC Memorandum Circular No. 04, Series of 2017, and SEC Memorandum Circular No. 7, Series of 2026, the following additional guidelines shall be observed in the qualification of individuals to serve as independent directors:

   i. There shall be no limit in the number of covered companies that a person may be elected as Independent Director, except in business conglomerates where an ID can be elected to only five (5) companies of the conglomerate, i.e., parent company, subsidiary or affiliate;
   ii. An independent director shall be elected for a term of one (1) year, and shall serve for a maximum cumulative term of nine (9) years in the same company. An independent director elected before the effectivity of SEC Memorandum Circular No. 7, Series of 2026 shall be subject to the same 9-year maximum term reckoned from calendar year 2012;
   iii. Computation of Nine-Year Term Limit
      a. In case of continuous or consecutive service of an ID as such, the nine-year maximum term limit shall fall on (i) the date of the Annual Stockholders' Meeting (ASM) per the by-laws of the company, or (ii) on any other ASM date priorly approved by the Commission.
      b. In case of intermittent service of an ID as such, the cumulative tenure shall not exceed nine (9) years. For this purpose, on the ID's ninth year term as such, the maximum term limit shall fall on (i) the date of the ASM, per the by-laws of the company, or (ii) any other ASM date priorly approved by the Commission.
      c. In case an ID is elected as non-independent director or officer of the company within the nine-year term limit, he can be elected again as an ID of the same company only after observing a cooling off period of two (2) years from the date he ceases being a non-independent director or officer, provided that the cumulative service as ID has not yet reached the nine (9) year maximum limit.
   iv. An independent director who has served the maximum cumulative term shall be barred perpetually from re-election as an independent director of the same company, without prejudice to serving as a non-independent director or officer of the same company without any cooling-off period;

Members of the Board of Directors, Attendance and Committee Memberships

The following table lists down the members of the Board of Directors and their attendance in Board Meetings in 2025.:

2025 Board of Directors Attendance in Board Meetings

For the year 2025, there were seven (7) meetings conducted with almost 100% attendance. The meetings of the Board of Directors and Committees are scheduled prior to the start of the year to ensure higher participation by the Board. Non-executive directors likewise met with external auditors, chief audit executive and compliance officer, without any executive director or representatives of management present, prior to meetings of the Audit and Risk Management Oversight Committee.

Board	Name	No. of Meetings Held during the year	Meetings Attended/ Held	% Attendance
Chairman	Jonathan T. Gotianun	7	7	100%
Member	Lourdes Josephine Gotianun Yap	7	7	100%
Member	Tristaneil D. Las Marias	7	7	100%
Member	Michael Edward T. Gotianun	7	7	100%
Member	Francis Nathaniel C. Gotianun	7	5	71%
Member	Rhoda A. Huang	7	7	100%
Independent Director	Ernesto S. De Castro	7	7	100%
Independent Director	Gemilo J. San Pedro	7	7	100%
Independent Director	Ephyro Luis B. Amatong	7	7	100%

Committee Membership

Listed below are the memberships of each director in the Board Committees:

Name	Position
Jonathan T. Gotianun	Member – Executive Committee Member – Corporate Governance Committee Member – Audit & Risk Management Oversight Committee
Lourdes Josephine Gotianun-Yap	Chairperson – Executive Committee Chairperson – Compensation Committee Member – Audit & Risk Management Oversight Committee
Tristaneil D. Las Marias	Member – Executive Committee
Michael Edward T. Gotianun	Member – Executive Committee
Francis Nathaniel C. Gotianun	Member – Executive Committee
Rhoda A. Huang	Member – Executive Committee
Ephyro Luis B. Amatong	Member – Audit & Risk Management Oversight Committee Member – Compensation Committee Chairman – Related-Party Transaction Committee Chairman – Corporate Governance Committee
Ernesto S. De Castro	Member – Audit & Risk Management Oversight Committee Member – Corporate Governance Committee Member – Compensation Committee Member – Related-Party Transaction Committee
Gemilo J. San Pedro	Chairman – Audit & Risk Management Oversight Committee Member – Compensation Committee Member – Related-Party Transaction Committee Member – Corporate Governance Committee

Duties and Responsibilities of the Different Board Committees

Executive Committee

Committee Members

Office	Name	No. of Meetings Held	No. of Meetings Attended	%
Chairperson	Lourdes Josephine Gotianun Yap	8	8	100%
Member	Jonathan T. Gotianun	8	8	100%
Member	Michael Edward T. Gotianun	8	8	100%
Member	Francis Nathaniel C. Gotianun	8	8	100%
Member	Tristaneil D. Las Marias	8	8	100%
Member	Rhoda A. Huang*	5	4	80%

*Ms. Rhoda A. Huang was appointed as a new member of the Execom during the organizational meeting held on April 24, 2025

The functions, duties and responsibilities of the Board may be delegated, to the fullest extent permitted by law, to an Executive Committee to be established by the Board. The Executive Committee shall consist of five (5) members, at least three (3) of whom shall be members of the Board. All members of the Executive Committee shall be appointed by and under the control of the Board.

The Executive Committee may act on such specific matters within the competence of the Board as may be delegated to it by a majority vote of the Board, except with respect to: (i) approval of any action for which shareholders' approval is also required; (ii) the filing of vacancies in the Board; (iii) the amendment or repeal of the By-Laws or the adoption of new By-Laws; (iv) the amendment or repeal of any resolution of the Board, which by its express terms is not so amendable or repealable; and (v) the distribution of cash dividends to shareholders.

The acts of the Executive Committee on any matter within its competence shall be valid if (i) it is approved by the majority vote of all its members in attendance at a meeting duly called where a quorum is present and acting throughout, or (ii) it bears the written approval or conformity of all its incumbent members without necessity for a formal meeting.

The Executive Committee shall hold its regular meeting at least once a month or as often as it may determine, in the principal office of the Corporation or at such other place as may be designated in the notice, or through remote communication in accordance with relevant laws, rules and regulations. Any member of the Executive Committee may, likewise, call a meeting of the Executive Committee at any time. Notice of any meeting of the Executive Committee shall be given at least seven (7) business days prior to the meeting or such shorter notice period as may be mutually agreed. The notice shall be accompanied by (i) a proposed agenda or statement of purpose and (ii) where possible, copies of all documents, agreements and information to be considered at such meeting.

Audit & Risk Management Oversight Committee

Committee Members

Office	Name	No. of Meetings Held	No. of Meetings Attended	%
Chairman (ID)	Gemilo J. San Pedro	4	4	100%
Member	Lourdes Josephine Gotianun Yap	4	4	100%
Member	Jonathan T. Gotianun*	3	3	100%
Member (ID)	Ephyro Luis B. Amatong	4	4	100%
Member (ID)	Ernesto S. De Castro*	3	3	100%

* Mr. Jonathan T. Gotianun and Dr. Ernesto S. De Castro were appointed as new members of the ARMOC during the organizational meeting held on April 24, 2025

The Board shall constitute an Audit and Risk Management Committee to be composed of at least three (3) qualified non-executive directors, preferably with accounting and financial background, majority of which shall be independent and should have related audit experience.

The Chairman of this Committee should be an independent director. He should inculcate in the minds of Board members the importance of management responsibilities in maintaining a sound system of internal control and the Board's oversight responsibility.

The Audit and Risk Management Committee shall have the following duties and responsibilities:

A. Internal Audit

- Recommend the approval of the Internal Audit Charter (IA Charter), which formally defines the role of Internal Audit and the audit plan as well as oversees the implementation of the IA Charter;
- Provide oversight financial management functions specifically in the areas of managing credit, market, liquidity, operational, legal and other risks of FLI, and crisis management;
- Provide oversight of the FLI's internal and external auditors;
- Review and approve audit scope and frequency, and the annual internal audit plan;
- Discuss with the external auditor before the audit commences the nature and scope of the audit, and ensure coordination where more than one (1) audit firm is involved;
- Set up an internal audit department and consider the appointment of an internal auditor as well as an independent external auditor, the audit fee and any question of resignation or dismissal;
- Monitor and evaluate the adequacy and effectiveness of FLI's internal control system;
- Receive and review reports of internal and external auditors and regulatory agencies, where applicable, and ensure that Management is taking appropriate corrective actions, in a timely manner, in addressing control and compliance functions with regulatory agencies;
- Review the quarterly, half-year and annual financial statements before submission to the Board with particular focus on the following matters:
    - Any change/s in accounting policies and practices
    - Major judgmental areas
    - Significant adjustments resulting from the audit
    - Going concern assumptions
    - Compliance with accounting standards
    - Compliance with tax, legal and regulatory requirements
- Coordinate, monitor, and facilitate compliance with existing laws, rules and regulations;
- Evaluate and determine non-audit work by external auditor and keep under review the non-audit fees paid to the external auditor both in relation to their significance to the auditor and in relation to FLI's total expenditure on consultancy. The non-audit work should be disclosed in the Annual Report; and
- Establish and identify the reporting line of the Chief Audit Executive (CAE) so that the reporting level allows the internal audit activity to fulfill its responsibilities. The CAE shall report directly to the Audit Committee functionally. The Audit committee shall ensure that the internal auditors shall have free and full access to the Corporation's records, properties and personnel relevant to the internal audit activity, and that the internal audit activity should be free from interference in determining the scope of internal auditing examinations, performing work, and communicating results, and shall provide a venue for the Audit Committee to review and approve the annual internal audit plan.

B. Risk Management

- Develop and oversee FLI's risk management program;
- Oversee the system of limits to discretionary authority that the Board delegates to the Management, ensure that the system remains effective, that the limits are observed and that immediate corrective actions are taken whenever limits are breached;
- Advise the Board on its risk appetite levels and risk tolerance limits;
- Assess the probability of each identified risk becoming a reality and estimate its possible significant financial impact and likelihood of occurrence;
- Provide oversight over Management's activities in managing credit, market, liquidity, operational, legal and other risk exposures of FLI. This function includes regularly receiving information on risk exposures and risk management activities from Management; and
- Report to the Board on a regular basis, or as deemed necessary, FLI's material risk exposures, the actions taken to reduce the risks, and recommend further action or plans, as necessary;
- Perform other duties and responsibilities as the Committee may deem appropriate within the scope of its primary functions or as may be assigned by the Board; and
- Other duties and responsibilities are provided in the Audit and Risk Management Committee Charter.

The Board of Directors, through the Audit and Risk Management Oversight Committee, periodically conducts a review of the company's internal controls, risk management, compliance and governance processes to ensure its adequacy and effectiveness.

Compensation Committee

Committee Members

Office	Name	No. of Meetings Held	No. of Meetings Attended	%
Chairman (ID)	Lourdes Josephine Gotianun-Yap	1	1	100%
Member	Ephyro Luis B. Amatong	1	1	100%
Member (ID)	Ernesto S. De Castro	1	1	100%
Member (ID)	Gemilo J. San Pedro	1	1	100%

The Compensation Committee is composed of at least three (3) Director-members, two (2) of whom must be independent directors.

Duties and Responsibilities:

- The Committee shall periodically review FLI's compensation philosophy, principles, and practices including Director and Key Executive compensation.
- The Committee shall ensure that the compensation program is appropriate for the job and ensure that it appropriately motivates employee and discourage excessive risk-taking.
- The Committee shall ensure that measurable standards align the performance-based remuneration of officers in key executive positions, regardless of their engagement agreement.
- The Committee shall disallow any director to decide on his/her own remuneration.
- The Committee, as needed, will review the overall remuneration policy covering all employees of the Company.
- The Committee shall make regular reports to the Board on any compensation related items that the Board should be apprised of.

Corporate Governance Committee

Committee Members

Office	Name	No. of Meetings Held	No. of Meetings Attended	%
Chairman (ID)	Ephyro Luis B. Amatong	1	1	100%
Member	Jonathan T. Gotianun	1	1	100%
Member (ID)	Ernesto S. De Castro	1	1	100%
Member (ID)	Gemilo J. San Pedro	1	1	100%

The Corporate Governance Committee shall assist the Board in fulfilling its corporate governance and compliance responsibilities. The Committee shall be composed of the Chairman of the Board and at least three (3) members of the Board, all of whom shall be independent directors. The Chairman of the Committee shall be an independent director.

The Corporate Governance Committee shall have the following duties and responsibilities:

- Ensure the effectiveness and due observance of corporate governance principles and guidelines of the Board, its committees and executive management;
- Oversee the periodic performance evaluation of the Board and its committees as well as executive management, and conduct an annual self-evaluation of its performance;
- Ensure that the results of the Board evaluation are shared, discussed, and that concrete action plans are developed and implemented to address the identified areas for improvement;
- Adopt corporate governance policies and ensure that these are reviewed and updated regularly, and consistently implemented in form and substance;
- Make recommendations to the Board regarding the continuing education of directors, assignment to Board Committees and succession plan for the Board members and senior officers;
- Determine the nomination and election process for FLI's directors and other positions requiring appointment by the Board, define the general profile of board members that FLI may need and ensure that appropriate knowledge, competencies and expertise will complement the existing skills of the Board;
- Establishes a formal and transparent procedure to develop a policy for determining the remuneration of directors and officers that is consistent with FLI's culture and strategy as well as the business environment in which it operates;
- Review the effectiveness of the system for monitoring compliance with laws and regulations and the results of management's investigation and follow-up (including disciplinary action) of any instances of noncompliance;
- Review with the Compliance Officer, at least on annual basis, any legal or regulatory matter that could have a significant impact on FLI's financial statements, compliance with applicable laws and regulations, and inquiries received from regulators or governmental agencies; and
- Obtain an annual report from the Compliance Officer regarding the adequacy of FLI's compliance program.

The Corporate Governance Committee shall also serve as the Nomination Committee. It shall review and evaluate the qualifications of all persons nominated to the Board as well as those nominated to other positions requiring appointment by the Board and assess the effectiveness of the Board's process and procedures in the election or replacement of directors.

The Corporate Governance Committee, acting as the Nomination Committee may consider the following guidelines in the determination of the number of directorships for the Board members:

- The nature of the business of the corporations in which he is a director;
- Age of the director;
- Number of directorships/active memberships and officerships in other corporations or organizations; and
- Possible conflict of interest.

The Chief Executive Officer and other executive directors shall submit themselves to a low indicative limit on membership in other corporate boards. The same low limit shall apply to independent, non-executive directors who serve as full-time executives in other corporations. In any case, the capacity of directors to serve with diligence shall not be compromised.

The Corporate Governance Committee, acting as the Nomination Committee, may pre-screen and shortlist all candidates nominated to become a member of the Board, taking into account the qualifications and the grounds for disqualifications as set forth in FLI's Revised Manual of Corporate Governance and the SRC.

The Nomination Committee promulgates the guidelines or criteria to govern the conduct of the nomination for members of the Board. The same shall be properly disclosed in FLI's information statement or such other reports required to be submitted to the PSE and the SEC.

The review and evaluation of nominations for independent directors is conducted by the Committee before the annual stockholders' meeting.

The Nomination Committee pre-screens the qualifications and prepares a final list of all candidates and puts in place screening policies and parameters to enable it to effectively review the qualifications of the nominees for independent directors as set forth in FLI's Revised Manual on Corporate Governance.

After the review and evaluation, the Nomination Committee prepares a Final List of Candidates which contains all the information about all the nominees for independent directors, and is made available to the PSE, SEC and all stockholders through the filing and distribution of the Information Statement, or in such other reports that FLI is required to submit to the PSE and SEC. The name of the person or group of persons who recommended the nomination of the independent director shall be identified in such report, including any relationship with the nominee.

Related-Party Transaction Committee

Committee Members

Office	Name	No. of Meetings Held	No. of Meetings Attended	%
Chairman (ID)	Ephyro Luis B. Amatong	1	1	100%
Member (ID)	Ernesto S. De Castro	1	1	100%
Member (ID)	Gemilo J. San Pedro	1	1	100%

The Board constituted a Related-Party Transaction Committee to be composed of at least three (3) non-executive directors, two (2) of whom shall be independent, including the Chairman of the Committee.

The Related-Party Transaction Committee shall have the following duties and responsibilities:

(a) Conduct continuous evaluation and monitoring of existing relations among counterparties to ensure that all related parties are identified, related-party transactions (RPTs) are monitored, and subsequent changes in relationships with counterparties (from non-related to related and vice versa) are captured. Related parties, RPTs and changes in relationships should be reflected in the relevant reports to the Board and the SEC;
(b) Evaluate all material RPTs to ensure that these are transacted on an arm's length basis and that no corporate or business resources of the company are misappropriated or misapplied, and to determine any potential reputational risk issues that may arise as a result of or in connection with the transactions.

In evaluating RPTs, the Committee may take into account the following:

- The related party's relationship to FLI and interest in the transaction;
- The material facts of the proposed RPT, including the proposed aggregate value of such transaction;
- The benefits to FLI of the proposed RPT;
- The availability of other sources of comparable products or services; and
- An assessment of whether the proposed RPT is on terms and conditions that are comparable to the terms generally available to an unrelated party under similar circumstances. FLI should have an effective price discovery system in place and exercise due diligence in determining a fair price for RPTs.

(c) Ensure that appropriate disclosure is made to the regulating and supervising authorities relating to FLI's RPT exposures, and policies on conflicts of interest or potential conflicts of interest;
(d) Report to the Board on a regular basis, the status and aggregate exposures to each related party, as well as the total amount of exposures to all related parties;
(e) Ensure that transactions with related parties, including write-off of exposures are subject to a periodic independent review or audit process; and
(f) Oversee the implementation of the system for identifying, monitoring, measuring, controlling, and reporting RPTs, including a periodic review of RPT policies and procedures.

Shareholders' Benefits

FLI recognizes that the most cogent proof of good corporate governance is that which is visible to the eyes of its investors. FLI strictly upholds the rights of its shareholders, which include but is not limited to:

A. Right to Nominate and Vote

- Shareholders shall have the right to elect, remove and replace directors and vote on certain corporate acts in accordance with the Revised Corporation Code.
- Cumulative voting shall be used in the election of directors.
- A director shall not be removed without cause if it will deny minority shareholders representation in the Board.

B. Power of Inspection

- All shareholders shall be allowed to inspect corporate books and records including minutes of Board meetings and stock registries in accordance with the Revised Corporation Code, during business hours and upon prior written notice to FLI.
- All Shareholders shall be furnished with annual reports, including financial statements, without cost or restrictions.

C. Right to Information

- The Shareholders shall be provided, upon request, with periodic reports which disclose personal and professional information about the directors and officers and certain other matters such as their holdings of FLI's shares, dealings with FLI, relationships among directors and key officers, and the aggregate compensation of directors and officers.
- The minority shareholders shall be granted the right to propose the holding of a meeting, and the right to propose items in the agenda of the meeting, provided the items are for legitimate business purposes.
- The minority shareholders shall have access to any and all information relating to matters for which the management is accountable for and to those relating to matters for which the management shall include such information and, if not included, then the minority shareholders shall be allowed to propose to include such matters in the agenda of stockholders' meeting, being within the definition of "legitimate purposes".

D. Right to Dividends

- Shareholders shall have the right to receive dividends subject to the discretion of the Board.
- The SEC may direct FLI to declare dividends when its retained earnings shall be in excess of 100% of

its paid-in capital stock, except: i) when justified by definite corporate expansion projects or programs approved by the Board; or ii) when FLI is prohibited under any loan agreement with any financial institution or creditor, whether local or foreign, from declaring dividends without its consent, and such consent has not been secured; or iii) when it can be clearly shown that such retention is necessary under special circumstances obtaining in FLI, such as when there is a need for special reserve for probable contingencies.

E. Appraisal Right

- The Shareholders shall have appraisal right or the right to dissent and demand payment of the fair value of their shares in the manner provided for under Section 82 of the Revised Corporation Code, under any of the following circumstances:

  i. In case any amendment to the articles of incorporation has the effect of changing or restricting the rights of any stockholder or class of shares, or of authorizing preferences in any respect superior to those of outstanding shares of any class, or of extending or shortening the term of corporate existence;
  ii. In case of sale, lease, exchange, transfer, mortgage, pledge or other disposition of all or substantially all of the corporate property and assets as provided in the Revised Corporation Code; and
  iii. In case of merger or consolidation.

F. Right to Attend and Participate in Shareholders' Meetings

- The Board should be transparent and fair in the conduct of the annual and special shareholders' meetings of FLI. The shareholders should be encouraged to personally attend such meetings and shall be notified of the date and place of the meeting at least twenty-eight (28) days before the meeting. If they cannot attend, they should be apprised ahead of time of their right to appoint a proxy. Subject to the requirements of the By-Laws, the exercise of that right shall not be unduly restricted and any doubt about the validity of a proxy should be resolved in the shareholder's favor.
- The results of the votes taken during the most recent annual or special stockholders' meetings shall be made publicly available within the next working day. The minutes of such meetings shall likewise be posted on FLI's website within five (5) business days from the date of the meeting.
- It shall be the duty of the directors to promote shareholder rights, remove impediments to the exercise of the shareholders' rights and allow possibilities to seek redress for violation of their rights. They shall encourage the exercise of the shareholders' voting rights and the solution of collective action problems through appropriate mechanisms. They shall be instrumental in removing excessive costs and other administrative or practical impediments to shareholders participating in meetings and/or voting in person. The directors shall pave the way for the electronic filing and distribution of shareholder information necessary to make informed decisions subject to legal constraints.
- The shareholders shall have a right to participate in decisions concerning fundamental corporate changes, such as but not limited to the Company's Articles of Incorporation, By-laws, transfer of all or substantial all of the Company's Assets, and election of directors through voting. The shareholders are encouraged to attend FLI's annual shareholders' meetings. The Company conducts continuous dialogue with its shareholders, including institutional investors and implements active measure to encourage active participation of shareholdings during the ASM, through quarterly corporate investor briefings, one-on-one discussions, conference calls and written platforms such as electronic mail. All shareholders, whether minority or otherwise, shall be granted the right to the propose the holding of a meeting, the right to propose items in the agenda of the meeting, provided the items are for legitimate business purposes, and/or to request for general and special meetings, subject to the guidelines outlined in the Revised Corporation Code or as may be provided for in related issuances by the SEC. as may be issued by the SEC.

Annual Stockholders' Meeting and Procedures

Notice of Annual Stockholders' Meeting

On January 24, 2025, FLI disclosed to the Philippine Stock Exchange that its Board of Directors had fixed the date of the Annual Stockholders' Meeting on April 24, 2025 with the record date set on February 28, 2025. Stockholders were informed that the Annual Stockholders' Meeting for 2025 would be conducted virtually.

Procedures During the Annual Stockholders' Meeting

The following was the agenda of the Annual Stockholders' Meeting held last April 24, 2025:

i. Call to Order;
ii. Proof of Notice of Meeting;
iii. Certification of Quorum;
iv. Approval of the Minutes of the Annual Stockholders' Meeting held on 19 April 2024;
v. Presentation of the Management Report
vi. Ratification of the Audited Financial Statements for the Year Ended 31 December 2024;
vii. Ratification of the Acts, Resolutions and Proceedings of the Board of Directors, Board Committees and Management from the Date of the Last Annual Stockholders' Meeting up to 24 April 2025;
viii. Election of the Members of the Board of Directors, including Three (3) Independent Directors, to Serve for 2025 to 2026;
ix. Appointment of the External Auditor;
x. Other Matters; and
xi. Adjournment.

After the voting period, the Office of the Corporate Secretary, together with the Company's stock transfer agent, Stock Transfer Service, Inc. tabulated all the votes cast in absentia as well as via proxy.

On the same day, right after the annual stockholders' meeting, FLI disclosed to the PSE the results of the meeting which included the following:

(a) Approval of the Minutes of the Annual Stockholders' Meeting held on 19 April 2024;
(b) Presentation of the Management Report;
(c) Ratification of the Audited Financial Statements for the year ended 31 December 2024;
(d) Ratification of all the acts, resolutions and proceedings of the Board of Directors, Board Committees and Management from the date of the last annual stockholders' meeting up to 24 April 2025;
(e) Appointment of SyCip Gorres Velayo & Co. as the independent external auditor of FLI for the year 2025.

FLI also disclosed that the following were elected as directors, to serve for the period 2025-2026 and until their successors shall have been duly elected and qualified:

1. MR. JONATHAN T. GOTIANUN
2. MS. LOURDES JOSEPHINE GOTIANUN YAP
3. MR. TRISTANEIL D. LAS MARIAS
4. MR. FRANCIS NATHANIEL C. GOTIANUN
5. MS. RHODA A. HUANG
6. MR. TRISTANEIL D. LAS MARIAS
7. DR. ERNESTO S. DE CASTRO (as independent director)
8. MR. GEMILO J. SAN PEDRO (as independent director)
9. ATTY. EPHYRO LUIS B. AMATONG (as independent director)

On the same day, another disclosure was made regarding the approval by the Board of the following cash dividends declaration from the unrestricted retained earnings of FLI as of December 31, 2024:

(a) Common Shares
Regular cash dividend: Php0.05 per share
Declaration Date: April 24, 2025
Record Date: May 14, 2025
Payment Date: May 23, 2025

(b) Preferred Shares
Amount of Dividend: Php0.0005 per share
Declaration Date: April 24, 2025
Record Date: May 14, 2025
Payment Date: May 23, 2025

Statutory Compliance

FLI fully complied with the PSE and SEC's regulatory requirements. Below is FLI's Reportorial Compliance Report filed for the year 2025:

Type of Report	Number of Filings
Financials	
Annual Report (17-A)	1
Quarterly Report (17-Q)	3
Audited Financial Statements	1
Ownership	
Annual List of Stockholders – for Annual Stockholders' Meeting	1
Foreign Ownership Monitoring Report	12
Public Ownership Report	4
Report on Number of Shareholders and Board Lot	12
Initial Statement of Beneficial Ownership of Securities (23-A)	3
Statement of Changes in Beneficial Ownership of Securities (23-B)	1
Top 100 Stockholders' List	4
Notices – Stockholders' Meetings/Briefings/Dividends	
Notice of Annual/Special Stockholders' Meeting	1
Dividend Notice	1
Notice of Analysts' Briefing	4
Other Disclosures	
Certification – Qualifications of Independent Directors	1
Clarifications of News Articles	0
Definitive Information Statement (20-IS)	1
General Information Sheet	6

Other Disclosures	
Preliminary Information Statement (20-IS)	1
SEC Form 17-C (Current Report)	
Which includes the following:	
Results of Annual Stockholders' Meeting/Board Meetings	8
Press Releases	6
Other Matters	21

Dividend Policy and Dividends Paid

On January 8, 2007, the Board approved an annual cash dividend payment ratio for FLI's issued shares of twenty percent (20%) of its consolidated net income from the preceding fiscal year, subject to the applicable laws and regulations and the absence of circumstances which may restrict the payment of such dividends. Circumstances which could restrict the payment of cash dividends, include, but are not limited to, when FLI undertakes major projects and developments requiring substantial cash expenditures or when it is restricted from paying cash dividends by its loan covenants. FLI's Board may, at any time, modify such dividend pay-out ratio depending upon the results of operations and future projects and plans of the Company. Preferred shares cash dividends are 1% of the common shares cash dividends declared. In the past three years, the company declared the following dividends:

In 2021, FLI paid cash dividends to common shareholders as of record date May 21, 2021 the amount of PHP 0.0155 per share and preferred shareholders the amount of PHP 0.000155 per share. It also paid common shareholders as of record date November 15, 2021 the amount of PHP 0.0155 per share and preferred shareholders the amount of PHP 0.000155 per share.

In 2022, FLI paid cash dividends to common shareholders as of record date May 11, 2022 the amount of PHP 0.047 per share and preferred shareholders the amount of PHP 0.0004 per share.

In 2023, FLI paid cash dividends to common shareholders as of record date May 12, 2023 the amount of PHP 0.036 per share and preferred shareholders the amount of PHP 0.00036 per share.

In 2024, FLI declared cash dividends to all stockholders of record as of May 13, 2024 in the amount of Php0.05 per common share and Php0.0005 per preferred share. Payment date was set on June 05, 2024.

In 2025, FLI declared cash dividends to all stockholders of record as of May 14, 2025 in the amount of Php0.05 per common share and Php0.0005 per preferred share. Payment date was set on May 23, 2025.

Investor Relations

FLI's website, www.filinvestland.com, makes available to the public current information on FLI, including details of its operations.

The Investor Relations section of the website provides information on financial statements, press releases, declaration of dividends, ownership structure and any changes in the ownership of major shareholders and officers, notice of analysts' briefings, and other reportorial requirements by the PSE. The contact details of the Investor Relations Office are available in the website.

To meet the requirements of FLI's investors, it conducted four (4) Analysts' Briefings in 2025.

- March 13, 2025 for the Financial Results for the Full Year 2024
- May 13, 2025 for the Financial Results for the First Quarter of 2025
- August 4, 2025 for the Financial Results for the First Half of 2025
- November 12, 2025 for the Financial Results for January to September 2025

ENTERPRISE RISK MANAGEMENT

Flinvest Land, Inc. (FLI) operates in a dynamic and competitive property market where effective risk management is essential to protecting value and supporting sustainable growth. The Company maintains a Board-approved Enterprise Risk Management (ERM) Policy and Framework that establishes the standards and guidance for identifying, assessing, evaluating, managing, and monitoring risks across all levels of the organization. The framework promotes a consistent and structured approach to risk management aligned with strategic objectives, operational priorities, and responsible business practices.

The ERM framework enables Management and the Board to proactively oversee risks that may affect financial performance, project delivery, regulatory compliance, operational resilience, and long-term stakeholder value. Risk management is embedded into planning, decision-making, and performance monitoring processes across the Company.
Risk oversight is provided by the Audit and Risk Management Oversight Committee, which reviews the Company's overall risk profile and key strategic, operational, financial, and compliance risks, and guides risk management priorities. The Board ensures that risk management practices remain aligned with corporate strategy and governance standards.

Management is responsible for implementing risk management within operations, with the President and Chief Executive Officer serving as chief risk executive. Business and functional heads act as risk owners accountable for managing risks within their respective areas. The Risk Management function provides independent coordination of the ERM program, facilitates enterprise risk assessments, monitors mitigation actions, and supports risk reporting to Management and the Board.

FLI is transitioning its risk and sustainability reporting toward alignment with evolving Philippine Financial Reporting Standards (PFRS) requirements to enhance transparency, strengthen climate- and sustainability-related disclosures, and improve integration between financial and non-financial risk reporting.
In 2025, the Company expanded the ERM framework to increase participation across business segments, embedding risk management more deeply into operational processes. The framework is also being rolled out to support groups and related parties to achieve broader enterprise coverage and consistent risk management practices across the organization. Enhancements to the framework place increased focus on climate-related risks, information technology and cybersecurity risks, and other emerging risks arising from evolving economic, regulatory, environmental, and technological conditions.

The ERM framework is integrated with business continuity management to strengthen organizational resilience. Risk assessments support business continuity planning, disaster recovery preparedness, and incident response processes, enabling the Company to better manage disruptions and sustain critical operations during adverse events.

During the year, the following aggregate risks were assessed as key focus areas and continue to be actively managed through targeted mitigation initiatives.

Top Risks	Context	FLI Response
Project Risks	Project-related risks remain a key focus given the scale, complexity, and long development cycles of Filinvest Land, Inc.'s (FLI) portfolio. These risks span the full project lifecycle—from land acquisition and development planning to construction execution and project turnover. Delays in project delivery are common in the Philippine real estate industry due to factors such as challenges related to land acquisition, title verification, land conversion, and development rights, labor shortages, rising construction material costs, weather disruptions (including typhoons and floods), regulatory approval processes, and infrastructure constraints. These risks may lead to increased project costs, deferred revenue recognition, holding costs on land assets, customer dissatisfaction, and potential impacts on investor confidence.	To address these exposures, FLI continues to strengthen project governance and oversight mechanisms across the project lifecycle. The company conducts comprehensive due diligence on land acquisitions, closely monitors land conversion processes and permitting timelines, expands qualified vendor and contractor pools, and implements structured design review and approval processes to ensure project readiness and feasibility. FLI enhances the use of structured project management tools and cross-functional coordination, intensifies budget monitoring and cost variance reviews, enforces quality assurance and inspection procedures, and conducts regular vendor performance and quality evaluations to maintain schedule discipline and construction standards. The Company strengthens coordination among legal, technical, and project teams to promptly anticipate and resolve issues, while maintaining continuous governance oversight to support timely completion and operational readiness. These initiatives aim to improve delivery predictability, safeguard capital invested in land and development, protect margins, and preserve customer trust.
Market Risks	FLI operates in a cyclical and competitive real estate environment influenced by demand fluctuations, changes in buyer capacity, competitor supply, macroeconomic conditions, and leasing market dynamics. The Company's planning and development activities require the estimation of market demand to align project timing, product offerings, and pricing strategies with evolving customer preferences and purchasing capacity. Variances between projected and actual market conditions may influence capital allocation decisions, development pacing within the project pipeline, and sales absorption levels, which in turn may affect revenue growth and overall asset utilization.	The Company mitigates market risks through continuous monitoring of market developments and key economic indicators, supported by regular reviews of pricing, promotional strategies, and product positioning relative to competition. Buyer credit assessment processes are strengthened to support prudent sales growth, while ongoing sales force capability building and incentive alignment help enhance commercial effectiveness. The Company also pursues diversification of tenant mix and sustainability certifications to improve asset competitiveness. Through disciplined market monitoring and agile commercial strategies, FLI aims to sustain revenue momentum and protect market share.

Top Risks	Context	FLI Response
Financial Risks	The real-estate industry's capital-intensive nature makes financial risks an important concern for the company. These risks relate primarily to access to capital markets, interest rate movements, cost of borrowing, capital structure management, and portfolio profitability across trading and leasing segments. The company must maintain its ability to secure financing at favorable terms and the profitability and cashflow from its projects.	FLI continues to maintain strong relationships with financial institutions while closely monitoring interest rate movements and funding conditions to support informed financing decisions. The Company preserves prudent leverage levels and a sound credit standing, while enhancing portfolio profitability analytics to guide capital allocation and investment priorities. In addition, FLI actively optimizes lease rate negotiations and strengthens asset yield management to improve returns across its portfolio. The Company also maintains adequate undrawn credit facilities to provide additional liquidity buffers and ensure financial flexibility in meeting operational and investment requirements. In its review and approval of the annual budget, the board reviews the compatibility of the company's capital and debt structure with its strategic goals along with its associated risk appetite. Together, these measures support financial resilience and promote disciplined capital deployment.
Compliance and Regulatory Risks	As a listed real estate developer, FLI is subject to extensive regulatory requirements across property development, environmental compliance and ESG reporting, zoning restrictions, data privacy, and securities reporting, and must adhere to the rules set by the Department of Human Settlements and Urban Development (DSHUD), Department of Environment and Natural Resources (DENR), Bureau of Fire Protection (BFP), Securities and Exchange Commission (SEC), and local government regulations. The company must ensure compliance to avoid financial penalties, project disruptions, or reputational damage.	To strengthen compliance management, the Company engages technical experts and consultants to address technical planning, permitting, and reporting requirements, while conducting regular compliance monitoring and reporting across its developments. Internal oversight of data protection and regulatory obligations is continuously enhanced, supported by coordinated legal and compliance functions that actively track regulatory changes. These initiatives reinforce FLI's commitment to regulatory integrity and responsible corporate governance.

Top Risks	Context	FLI Response
Climate and Environment Risks	As a Philippine-based property developer, FLI faces exposure to climate-related and environmental risks including typhoons, flooding, landslides, storm surges, extreme heat, water stress, and other environmental conditions that may affect construction activities, property operations, and asset resilience. In addition, reliable access to utilities such as water and electricity is essential to project completion, property occupancy, and ongoing operations. Limitations in water supply, infrastructure constraints, or environmental pressures may affect development timelines, tenant operations, and overall project viability. These environmental and climate-related risks may disrupt construction schedules, damage completed assets, affect tenant business continuity, and increase maintenance, mitigation, and insurance costs.	FLI continues to enhance its resilience to climate and environmental risks by conducting climate and environmental risk assessments across its portfolio, the integration of hazard and environmental data into site selection and project design decisions, adoption of technical design standards addressing structural, environmental, and geotechnical risks, securing near- to medium-term water sources, including alternative supply solutions where necessary, coordination with government agencies and utility providers to support long-term infrastructure planning, implementation of emergency preparedness protocols and safety drills across developments, provision of backup power systems where appropriate, and the continuous review of insurance coverage and risk transfer mechanisms. Through proactive environmental planning and resilience measures, the Company aims to mitigate climate-related disruptions and safeguard the long-term value and sustainability of its developments.
People and Workplace Safety Risks	The Company recognizes that its employees and contractors are critical to sustaining operational performance, executing projects, and supporting long-term growth. As the real estate industry becomes increasingly competitive and specialized, attracting, developing, and retaining qualified talent remains an important priority. The Company prioritizes the health, safety, and well-being of its employees, contractors, and stakeholders. Construction activities and property operations inherently involve workplace safety risks. In addition, occupational health and wellness considerations remain important in sustaining workforce productivity.	FLI maintains a strong safety culture by strengthening talent development and succession planning programs for key roles and enhancing employee engagement and retention initiatives. The Company implements mandatory occupational health and safety training programs, enforces site safety standards supported by regular inspections, and provides health insurance coverage alongside wellness initiatives to promote employee well-being. Safety protocols are continuously improved in coordination with contractors to ensure consistent implementation across project sites and operations. These controls aim to reduce workplace incidents, promote employee well-being, and maintain operational continuity.

Top Risks	Context	FLI Response
Information Security and Technology Risk	Filinvest Land, Inc. increasingly relies on information technology systems and digital platforms to support project development, sales operations, customer transactions, financial reporting, and corporate functions. As digitalization expands across the organization, the Company faces risks related to cybersecurity threats, system disruptions, data privacy breaches, and technology infrastructure failures. Cyber incidents, unauthorized access to sensitive information, or prolonged system outages may disrupt operations, affect customer service delivery, compromise confidential data, and expose the Company to regulatory, financial, and reputational risks. In addition, dependence on interconnected systems and third-party service providers heightens exposure to operational interruptions and technology-related vulnerabilities. Effective disaster recovery and business continuity capabilities therefore remain critical to sustaining operations.	The Company manages information security and technology risks by strengthening enterprise information security governance, policies, and internal controls, alongside continuous monitoring of IT infrastructure, network security, and user access management. Cybersecurity protection measures are implemented through regular vulnerability assessments and system safeguards, while data privacy controls are enhanced to ensure compliance with applicable regulations. The Company also maintains incident and disaster recovery frameworks to support operational resilience, supported by regular system backups, recovery testing, and incident response planning. In addition, cybersecurity awareness and training programs are provided to employees, and coordination with technology partners and specialists is undertaken to further improve system reliability and overall security. These initiatives aim to safeguard critical systems and information assets, minimize operational disruptions, and support secure and reliable business operations across the Company.

2025 SUSTAINABILITY REPORT

ABOUT THIS REPORT

This Annual and Sustainability Report presents Filinvest Land, Inc.'s (FLI) Environmental, Social, and Governance (ESG) disclosures for the calendar year ended December 31, 2025. The report aims to provide stakeholders with a balanced view of FLI's performance, strategy, and approach to creating long-term value.

The report includes forward-looking statements based on management's current assessments and expectations, including those related to sustainability focus areas, climate-related risks and opportunities, and other ESG-related initiatives. These statements are subject to inherent uncertainties and external factors, including regulatory, market, environmental, and economic conditions, that may cause actual outcomes to differ materially. Forward-looking statements should be interpreted with due consideration of these risks and limitations.

FLI's ESG disclosures are prepared in compliance with the reporting requirements for publicly listed companies under the Securities and Exchange Commission Memorandum Circular No. 16, Series of 2025 (SEC MC 2025-016), which adopts the Philippine Financial Reporting Standards (PFRS) on Sustainability Disclosures

The report also references the reporting principles of the Global Reporting Initiative (GRI) to support consistency, comparability, and completeness of sustainability disclosures.

The Company is currently in a transition phase toward the Philippine Financial Reporting Standards on Sustainability Disclosures, as adopted by the SEC. During this period, FLI is strengthening governance structures, data systems, and risk management processes to progressively align with the new regulatory disclosure requirements.

For feedback or inquiries regarding this Annual and Sustainability Report, please contact us at ir@filinvestland.com.

Reporting Methodology

- Sustainability data included in this report is derived from internal records, operational systems, and management reports across relevant functions, including Finance, Human Resources, Environment, Health and Safety, and Operations.
- The preparation of the sustainability information involves coordination across business units based on internal processes and controls that are continually being enhanced.
- Certain disclosures involve the use of management estimates, assumptions, and professional judgment due to the evolving nature of sustainability data collection, measurement, and consolidation.
- While reasonable efforts have been made to ensure the accuracy and completeness of the information presented, some sustainability metrics and methodologies may continue to be refined over time as data availability and reporting systems mature.
- Filinvest Land, Inc. remains committed to the continuous improvement of the quality, consistency, and robustness of its sustainability disclosures.

Regeneration: Building Value for the Long Term

At Filinvest Land, Inc. (FLI), regeneration reflects our commitment to strengthening the foundations of our business while responding to the evolving needs of our communities, stakeholders, and operating environment. It is about sustaining what we have built, how we operate, and creating value that endures over time, in line with FLI's diversified real estate portfolio and long-term development strategy.

Regeneration recognizes that long-term growth requires continuous adaptation. By integrating sustainability considerations into our strategies, developments, and operations, we seek to enhance resilience, manage risks responsibly, and support the long-term performance of our assets. This approach enables us to respond thoughtfully to changing market conditions, regulatory developments, and environmental and social challenges.

Beyond physical developments, regeneration at FLI is about renewing trust, strengthening relationships, and supporting the communities where we operate. As we move forward, we remain focused on building responsibly, aligning business performance with environmental stewardship and social progress to ensure that the value we create today continues to support sustainable growth in the years ahead.

How Filinvest Land Creates Value Across Its Operating Segments

Filinvest Land, Inc. operates across diversified real estate segments that shape the Company's sustainability risks, opportunities, and value creation profile. This overview provides the business context relevant to the sustainability matters discussed in this report. Detailed descriptions of projects, market presence, and strategic priorities are presented in the Annual Report.

FLI Operating Segments Overview

Business Segment	Business Context for Sustainability
Residential	**Core offering:** Income-segmented housing developments, including socialized, affordable, mid-income, and high-end residential communities. **Key locations:** Master-planned communities and residential developments nationwide. **Primary customers:** Homebuyers across diverse income groups. **Strategic relevance:** Residential developments influence land use efficiency, access to basic services, community integration, and climate-resilient design, which are key considerations in sustainable urban development.
Co-living	**Core offering:** Shared and flexible living spaces, including dormitel and room-sharing accommodations. **Key locations:** Urban centers and growth areas supporting workforce mobility. **Primary customers:** Students, young professionals, and transient urban residents. **Strategic relevance:** Co-living models support efficient space utilization, shared resources, and evolving housing needs linked to urbanization and mobility trends.
Office	**Core offering:** Grade A, PEZA-registered office buildings, including IT and business process outsourcing (BPO) facilities. **Key locations:** Major business districts and IT parks such as Alabang, Makati, Pasay, Mandaluyong, Ortigas, Clark, and Cebu. **Primary customers:** BPO firms, multinational companies, and corporate tenants. **Strategic relevance:** Office operations are energy-intensive and directly linked to building efficiency, green certifications, transport accessibility, and tenant decarbonization expectations.

FLI Operating Segments Overview

Business Segment	Business Context for Sustainability
Malls and Retail	**Core offering:** Community and lifestyle malls providing commercial and retail leasing spaces. **Key locations:** Mixed-use developments and key provincial and urban growth centers. **Primary customers:** Retail tenants, service providers, and local communities. **Strategic relevance:** Retail assets influence energy and water consumption, waste generation, and community engagement, particularly in mixed-use and transit-oriented developments.
Industrial	**Core offering:** Ready-built factories and industrial facilities supporting manufacturing, logistics, warehousing, cold chain, and data centers. **Key locations:** Filinvest Innovation Parks in New Clark City and Ciudad de Calamba. **Primary customers:** Light to medium manufacturers, logistics providers, and industrial locators. **Strategic relevance:** Industrial operations present heightened exposure to energy use, emissions, water demand, and supply-chain impacts, making them critical to climate and resource management strategies.

FLI SUSTAINABILITY FRAMEWORK: REGENERATION IN ACTION

FLI's Sustainability Framework provides a structured approach to integrating sustainability across its business, developments, and communities. Anchored on the principle of regeneration, the framework focuses on strengthening systems, restoring balance, and creating long-term value by responsibly managing environmental, social, economic, and operational priorities.

The framework reflects FLI's understanding that sustainable growth is built through continuous improvement and adaptation. By aligning sustainability with business strategy, risk management, and innovation, FLI seeks to enhance resilience, support inclusive development, and reinforce stakeholder confidence across its diversified real estate portfolio and long-term development strategy.

Guided by four interrelated pillars, Environmental Responsibility, Social Impact & Inclusion, Economic Development, and Resiliency & Innovation, the framework translates sustainability commitments into focused areas across the real estate lifecycle. These pillars work collectively to manage material risks and opportunities, support responsible development, and contribute to long-term business viability and community well-being.

As regulatory expectations and stakeholder priorities evolve, FLI's Sustainability Framework remains dynamic. It supports the Company's transition toward enhanced sustainability disclosures while reinforcing a disciplined, measured approach to value creation and regeneration over time

FLI Sustainability Framework

Integrating Sustainability Across the Development Lifecycle

Environmental Responsibility

- Eco-Responsible
- Decarbonization
- Responsible Land Use & Development

Social Impact & Inclusion

- Inclusive Communities
- Employee Value Creation
- Building Communities that Uplift Lives

Economic Development

- Supporting & Enabling Businesses
- Strengthening the Supply Chain
- Good Governance

Resiliency & Innovation

- Enterprise Risk Management
- Climate Resilience
- Organizational Adaptability & Innovation

Regeneration & Value Creation

FLI's Sustainability Framework is integrated across the real estate development lifecycle, ensuring that environmental, social, economic, and resilience considerations are embedded from planning through long-term stewardship for FLI's townships, residential, office, retail, and industrial developments. Together, these pillars support the strengthening of business and operational systems while helping restore balance between growth, environmental stewardship, and social well-being.

FLI Sustainability Framework – 4 Key Pillars:

Environmental Responsibility

FLI promotes eco-responsible development by managing resources efficiently, reducing environmental impact, and supporting decarbonization initiatives. Through responsible land use, water stewardship, and the adoption of sustainable building practices, the Company seeks to balance development needs with long-term environmental resilience.

Social Impact & Inclusion

FLI is committed to creating inclusive, livable, and people-centric communities. The Company addresses housing accessibility, employee development, and community connectivity to deliver shared value while supporting social well-being across its developments.

Economic Development

FLI contributes to inclusive economic growth by enabling businesses, generating employment, and strengthening local supply chains. Through responsible procurement and partnerships, the Company supports enterprise growth while reinforcing economic stability within its communities.

Resiliency & Innovation

FLI integrates resilience and innovation into its operations to manage enterprise risks and respond to climate-related and operational challenges. By embedding adaptability and forward-looking solutions, the Company strengthens business continuity and long-term performance.

FLI Sustainability Framework – Focus Areas:

Environmental

Eco-Responsible:

We embrace responsible resource management and circular economy practices to minimize waste and reduce environmental impact.

Decarbonization:

We are committed to reducing our carbon footprint through renewable energy, energy efficiency, and the use of green, low-carbon materials.

Responsible Land Use & Development:

We maximize land value through responsible, strategic development that balances long-term benefits for communities and the nation.

Social

Inclusive Communities:

We provide accessible, affordable, and well-designed homes that bridge the housing gap for underserved communities.

Employee Value Creation:

We empower our employees to become value creators, fostering a culture where their skills and talent drive both business and social impact.

Building Communities that Uplift Lives:

We develop people-centric communities that enhance quality of life, with access to transport hubs that enable people to move about with ease.

Economic

Supporting and Enabling Businesses:

We create jobs that foster growth by enabling local enterprises, contractors, and vendors to thrive within Filinvest developments.

Strengthening the Supply Chain:

We promote responsible procurement and sustainable practices while nurturing contractors and vendors as long-term partners to ensure reliability, quality, and shared growth.

Good Governance:

We uphold ethical business practices, transparency, and accountability to strengthen investor confidence and stakeholder trust.

Resilience and Innovation

Enterprise Risk Management:

We proactively address evolving risks and uncertainties to protect long-term business viability and continuity.

Climate-Resilience:

We strive to develop resilient systems and properties that withstand climate change, natural hazards, and other business risks.

Organization Adaptability & Innovation:

We embed flexibility and innovation into company culture and strategies to promote growth and long-term resilience.

UN Sustainable Development Goals

Filinvest Land, Inc. references the United Nations Sustainable Development Goals (SDGs) as a globally recognized framework for communicating how the Company's sustainability initiatives align with broader social, environmental, and economic priorities. The SDGs provide a common language that supports transparency and comparability for investors and other stakeholders.

While FLI's Sustainability Framework is anchored on the Company's business strategy and development lifecycle, the SDGs serve as an external reference to illustrate the contribution of key initiatives and outcomes to relevant global goals. This approach allows FLI to demonstrate alignment with international sustainability priorities while maintaining a focus on value creation, risk management, and long-term business resilience.

FLI's use of the SDGs is selective and contextual, reflecting areas where the Company's activities are most relevant and impactful. The SDGs are not treated as operational targets, but as a communication tool that complements FLI's sustainability strategy and reporting.

FLI Pillars	Key Focus Areas	Relevant SDGs
Environmental Responsibility	Decarbonization	SDG 7, 12, 13
Social Impact & Inclusion	Housing, Employees, Mobility	SDG 8, 11
Economic Development	Jobs, Supply Chain	SDG 8, 9
Resiliency & Innovation	Risk, Climate Resilience	SDG 9, 13

MATERIALITY ASSESSMENT (2025)

Scope and Context

Filinvest Land Inc. undertakes materiality assessments and periodically reviews them to ensure that identified sustainability topics remain relevant to its operations, stakeholders, and long-term value creation.

This Sustainability Report covers all operating assets and ongoing projects within Filinvest Land's portfolio as of December 31, 2025, including residential, office, retail, industrial parks, co-living, townships, and mixed-use developments. ESG data is consolidated using the operational control approach. Assets managed by Filinvest Alabang, Inc. (FAI), where the Company holds a 20% ownership interest, are excluded from operational data consolidation and are reported at the Filinvest Development Corporation (FDC) level.

The materiality assessment continues to be aligned with the GRI Standards and the applicable Securities and Exchange Commission (SEC) Sustainability Reporting Guidelines, consistent with the Group's sustainability reporting approach, which is subject to external assurance under applicable assurance standards.

At the same time, the Company has strengthened the articulation of how material sustainability topics may affect operational performance, regulatory compliance, asset resilience, cost structure, access to capital, and overall enterprise value. This supports Filinvest Land's progressive alignment with the IFRS Sustainability Disclosure Standards, including the identification and management of sustainability-related risks and opportunities that may reasonably be expected to affect the Company's financial condition and long-term performance.

2025 Materiality Review

In 2025, Filinvest Land conducted a refresh of its material sustainability topics to reflect:

- Emerging regulatory developments in the Philippines
- Evolving investor and lender expectations
- Industry-specific sustainability risks within the real estate sector
- Internal risk assessments and business strategy updates

This review builds on prior assessments to ensure continuity while enhancing clarity, financial relevance, and decision-usefulness.

Materiality Assessment Process

The materiality assessment follows a structured and repeatable approach:

1. Identification of Sustainability Topics

Potential environmental, social, economic, and governance topics were identified through:

- Review of prior-year material topics
- Peer benchmarking within the Philippine and regional real estate sector
- Desktop research on emerging ESG risks and regulatory trends
- Reference to GRI Standards, SEC guidelines, and evolving IFRS sustainability expectations

2. Stakeholder Engagement

Key stakeholder groups were engaged to understand their priority concerns and expectations. These include:

- Employees
- Customers, tenants, and homeowners
- Suppliers and contractors
- Government agencies and regulators
- Shareholders and capital providers
- Local communities

Engagement channels included surveys, interviews, meetings, industry forums, digital communication platforms, and routine operational touchpoints.

3. Assessment and Prioritization

Identified topics were evaluated based on:

- Relevance to Filinvest Land's business operations
- Importance to stakeholders
- Potential implications for financial performance, asset value, operational continuity, and regulatory compliance

Topics that demonstrated significant relevance across these dimensions were identified as material sustainability topics and inform the Company's sustainability strategy, risk management, and disclosures.

4. Management Validation

The consolidated list of material topics was reviewed by senior management to ensure alignment with:

- Corporate strategy
- Enterprise Risk Management processes
- Sustainability priorities
- Regulatory and disclosure requirements

5. Integration and Disclosure

The final material sustainability topics inform:

- Sustainability strategy and initiatives
- Risk identification and mitigation planning
- Metrics and performance disclosures
- Future enhancements toward IFRS-aligned sustainability reporting

The assessment is reviewed periodically to reflect changes in the Company's operating environment and stakeholder expectations.

2025 Material Sustainability Topics

The following topics were identified as material to Filinvest Land:

Environmental

- Climate Change Mitigation and Adaptation
- Energy Efficiency and Renewable Energy
- Green and Resilient Building Design
- Waste Management and Pollution Control
- Land Use, Biodiversity, and Environmental Compliance

Social

- Occupational Health, Safety, and Employee Wellbeing
- Human Capital Development and Engagement
- Diversity, Equity, and Equal Opportunity
- Customer, Tenant, and Homeowner Relations
- Affordable and Livable Communities
- Community Engagement and Social Impact
- Human Rights and Indigenous Peoples' Rights

Economic

- Economic Performance and Value Creation
- Sustainable Finance and Capital Access
- Technology, Innovation, and Digitalization
- Job Creation and Local Economic Contribution
- Sustainable Procurement and Supply Chain Management

Governance

- Corporate Governance and Ethical Business Conduct
- Regulatory Compliance
- Enterprise Risk Management
- ESG Disclosure, Ratings, and Transparency
- Data Privacy and Information Security

Stakeholder Engagement and Mapping

Stakeholders	Key topics of interest	Engagement Channels	FLI Response
Employees	• Occupational Health and Safety • Employee Wellbeing • Human Capital Development	• Meetings (virtual/in-person) & Email • Townhalls / Employee Engagement • Training / Webinars / Seminars • Satisfaction Surveys • Coaching and Mentoring	• Safety Training and Audits • Review of compensation and benefits • Employee Engagement Programs • Various Training programs
Customers, Tenants, Home Buyers & Homeowners	• Quality and Affordability • Timeliness of Project Delivery • Energy Efficiency • Customer Relations	• In-person, FLI office branches • Online service desk • Website/email	• Housing brands per income segment • Nationwide project locations • Feedback Surveys • Customer Service / Property Mgt.
Suppliers & Contractors	• Jobs generation (indirect) • Supplier Performance and Compliance • Responsible Sourcing and Supplier Governance	• Meetings (virtual/in-person) • Email • Online portal for payments	• Supplier Accreditation Requirements • Service Level Agreements • Online Payment scheme
Government Agencies Regulators	• Environmental and Regulatory Compliance • Governance • Economic Development	• Public consultations Government Events • Conferences • Meetings	• Submission of regulatory requirements • Assignment of compliance officers • Internal controls and procedures
Shareholders, Capital Providers	• Financial stability and Economic Performance • Good Governance and ESG Transparency	• FLI Website • PSE EDGE Portal • SEC i-View Website	• Corporate disclosures • Analysts Briefings • Press Release • Response to inquiries

INTEGRATION OF SUSTAINABILITY-RELATED RISKS & OPPORTUNITIES

Integration into Strategy and Enterprise Risk Management

Filinvest Land, Inc. integrates sustainability-related risks and opportunities (SRROs) into its strategic planning and Enterprise Risk Management (ERM) processes to support long-term value creation and operational resilience.

SRROs refer to environmental, social, economic, and governance matters that may influence the Company's financial performance, asset value, operational continuity, regulatory standing, and access to capital over the short, medium, and long term.

Material sustainability topics and their associated risks and opportunities are considered in:

- Business planning and portfolio strategy
- Capital allocation and project evaluation
- Design and development standards
- Operational efficiency initiatives
- Investor, lender and tenant engagement

Sustainability-related risks are evaluated alongside strategic, financial, operational, and compliance risks within the Company's broader risk management framework. Management considers likelihood, potential severity of impact, time horizon, and interdependencies across business segments when assessing these risks.

Climate-related risks form part of this broader sustainability risk landscape and are considered within the Company's enterprise risk management and strategic planning process.

Through this approach, sustainability considerations are embedded into core business decision-making processes rather than managed as standalone initiatives.

Mapping of FLI's Sustainability-Related Risks and Opportunities

The Company has identified sustainability-related risks and opportunities associated with its material sustainability topics. These risks and opportunities may affect operations, financial performance, and long-term competitiveness over defined time horizons.

Material Topic	Sustainability-Related Risk	Sustainability-Related Opportunity	Time Horizon
Climate Change Mitigation & Adaptation	Physical risks (typhoons, flooding, heat stress) affecting asset value, insurance costs, and operational continuity; transition risks from evolving climate regulations	Development of resilient, energy-efficient assets; enhanced asset competitiveness and long-term valuation	Medium to Long Term
Energy Efficiency & Renewable Energy	Rising energy costs; carbon pricing exposure; tenant sustainability requirements	Reduced operating expenses; improved tenant retention; green certification advantage	Short to Medium Term
Green & Resilient Building Design	Higher capex requirements; evolving building standards	Premium asset positioning; improved lifecycle performance	Medium to Long Term
Waste Management & Pollution Control	Compliance penalties; reputational risks during construction	Circular economy partnerships; cost optimization	Short to Medium Term
Land Use, Biodiversity & Environmental Compliance	Delays in permits; regulatory sanctions; community opposition	Faster approvals through proactive environmental planning	Medium Term
Occupational Health & Safety	Workplace incidents; legal liabilities; project delays	Improved productivity; contractor reliability	Short Term
Customer & Tenant Relations	Reduced occupancy; brand erosion	Higher tenant retention; cross-selling opportunities	Short to Medium Term
Sustainable Finance & Capital Access	Increased cost of capital if ESG expectations unmet	Access to green financing; improved investor confidence	Medium Term
Technology & Digitalization	Operational inefficiencies; cybersecurity risk	Smart building optimization; cost control	Short to Medium Term
Sustainable Procurement & Supply Chain Management	Supply chain disruption; cost escalation; Scope 3 exposure	Improved supplier reliability; emissions reduction leverage	Short to Medium Term
ESG Disclosure & Transparency	Ratings downgrade; investor skepticism	Stronger market credibility; capital access	Short to Medium Term
Data Privacy & Information Security	Legal liabilities; tenant trust erosion	Strengthened digital trust and operational reliability	Short Term

Note: For purposes of this report, Filinvest Land defines short-term as up to three years, medium-term as three to seven years, and long-term as beyond seven years, reflecting the typical development, stabilization, and holding periods of its real estate assets. The time horizon indicates the period in which a sustainability-related risk or opportunity is reasonably expected to have the most significant potential influence on the Company's enterprise value, financial performance, or strategic positioning.

Climate-related risks represent a key subset of sustainability-related risks and opportunities and are discussed in further detail below.

Climate-Related Risks and Opportunities

Climate-related risks are recognized as a key environmental consideration for the Group's real estate portfolio, including assets developed and managed by Filinvest Land, given the Philippines' exposure to typhoons, flooding, extreme rainfall, and rising temperatures.

Physical Climate Risk Assessment

In 2025, the Filinvest Group engaged an independent climate advisory consultant to conduct a portfolio-level climate hazard exposure assessment covering more than 300 assets across residential, office, retail, and industrial developments, including properties of Filinvest Land.

The study evaluated exposure to selected physical climate hazards (flooding, tropical cyclone, rainfall-induced landslides, storm surge, sea level rise, extreme heat, and water stress) under multiple climate scenarios and included:

- Portfolio-level climate exposure hotspot analysis
- Geographic risk mapping
- Facility-level deep dive assessments for representative asset types

The assessment provides insights into potential asset-level exposure and relative vulnerability to physical climate hazards over defined time horizons. These insights support internal discussions on planning, design, and development considerations for asset resilience and long-term portfolio management.

Consistent with prudent risk management practices, detailed scenario outputs and asset-level sensitivity information are reviewed internally. While many of the assets are exposed to these physical climate risks, the risk of major damage or loss is managed through proper technical planning and design, crisis incident preparedness, and coordination with local government units.

Transition and Regulatory Considerations

The Company also monitors regulatory developments, evolving market expectations, and broader energy transition trends that may influence building standards, energy efficiency initiatives, tenant demand, and long-term asset competitiveness. These considerations are reviewed within the Company's enterprise risk management and strategic planning processes as part of its ongoing approach to managing sustainability-related risks.

Filinvest Land continues to strengthen its approach to integrating sustainability considerations in line with evolving regulatory requirements and international sustainability expectations.

ENVIRONMENTAL RESPONSIBILITY

Environmental stewardship is integral to Filinvest Land's commitment to **Building the Filipino Dream**, recognizing that responsible land development and resource management are essential to creating resilient and enduring communities. Guided by its regeneration agenda, the Company integrates environmental considerations throughout the lifecycle of its residential communities, office and commercial developments, industrial parks, and mixed-use townships, from site planning and green building design to construction and operational management, to support long-term environmental performance and asset resilience.

Filinvest Land applies resource efficiency measures, climate-responsive and green building design, and environmental performance monitoring across its portfolio. These efforts support energy efficiency, water stewardship, and responsible resource management while strengthening asset resilience, managing operational costs, and ensuring compliance with evolving environmental standards. Through these measures, the Company contributes to healthier, more sustainable, and future-ready built environments.

As climate risks and environmental expectations continue to evolve, Filinvest Land remains committed to regenerating land responsibly, enhancing environmental performance across the asset lifecycle, and delivering developments that create lasting value for communities and stakeholders.

Environmental Highlights 2025

Energy and Decarbonization

16 Buildings Powered by Renewable Energy
Renewable energy sourcing implemented across **16 office buildings of Filinvest REIT Corp.**

78% Office Portfolio Using Renewable Electricity
31 of 40 office buildings across FILRT and non-REIT assets supplied with renewable electricity.

44,717 Tonnes CO_2-e Avoided Emissions
Renewable energy adoption across Filinvest Land developments and its sponsored office portfolio helped avoid approximately **44,717 tonnes of greenhouse gas emissions** in 2025

Energy Market Participation
6 non-REIT office buildings and 1 dormitel transitioned to the **Green Energy Option Program (GEOP)**. 2 properties enrolled in the **Retail Aggregation Program (RAP)** to access competitive electricity supply and renewable energy options.

2.8 MW Solar Generation Capacity
Festival Mall operates a **2.8-megawatt rooftop solar installation** supporting renewable energy generation.

District Cooling System (DCS)
Centralized cooling infrastructure in Filinvest City improving energy efficiency across connected buildings.

Low-Carbon Mobility

EV Charging Infrastructure Introduced
A **22-kilowatt electric vehicle charging station** installed at Festival Mall, Alabang in partnership with Movem Electric, Inc., supporting the transition to low-carbon mobility.

Green Building and Sustainable Development

4 Newly EDGE-Certified Buildings
Four office buildings within the FILRT portfolio achieved **EDGE certification** in 2025.

Multiple Green-Certified Developments
9 LEED and 12 EDGE-certified office buildings across Filinvest Land developments and its sponsored office portfolio.

Climate Resilience Assessment Initiated
Adoption of the **Building Resilience Index (BRI)** framework, with third-party verification initiated for selected industrial developments.

Energy Management and Decarbonization Initiatives

Energy consumption represents a significant operational and environmental consideration for real estate developments, particularly across office, retail, and mixed-use properties. Filinvest Land implements energy efficiency measures and supports the adoption of renewable energy solutions across its developments to improve operational efficiency, manage operating costs, and reduce indirect greenhouse gas emissions associated with purchased electricity.

Filinvest Land supports energy efficiency through building design and operational initiatives. One example is the District Cooling System (DCS) in Filinvest City, developed through a joint venture with ENGIE, which provides centralized cooling to connected buildings. Centralized cooling improves operational efficiency by reducing the need for individual cooling systems and optimizing energy use across multiple developments.

In support of regulatory compliance and energy performance monitoring, energy audits are conducted across applicable properties in accordance with Department of Energy requirements. These assessments help identify opportunities for efficiency improvements and support the ongoing management of energy consumption across the portfolio.

Renewable energy solutions have also been integrated within selected retail developments. Festival Mall operates a 2.8-megawatt rooftop solar installation that supplements grid electricity supply and contributes to improved energy performance and reduced reliance on conventional energy sources.

Filinvest Land is also supporting the transition to low-carbon mobility by integrating electric vehicle (EV) charging infrastructure within its commercial developments. In October 2025, an EV charging station was installed at Festival Mall in Alabang in partnership with Movem Electric, Inc., a subsidiary of Manila Electric Company (Meralco). The facility includes a 22-kilowatt AC charger with dual charging ports, allowing two vehicles to charge simultaneously. The charging station is accessible to tenants and visitors and supports the growing adoption of electric vehicles.

As sponsor and major shareholder of Filinvest REIT Corp., Filinvest Land also supports the transition to

renewable energy across its sponsored office portfolio. Several office buildings developed by Filinvest Land and now held under FILRT utilize electricity sourced from renewable energy providers through market mechanisms such as the Retail Competition and Open Access (RCOA) and the Green Energy Option Program (GEOP), contributing to lower-carbon building operations.

Through these initiatives, Filinvest Land continues to strengthen its approach to managing energy use and supporting decarbonization, contributing to improved operational efficiency, and supporting the Company's broader environmental management and climate risk response efforts. These initiatives complement Filinvest Land's broader approach to sustainable building design and development.

Energy and Emissions Performance

Energy Consumption (GRI 302-1)	Unit	2023	2024	2025
Gasoline – property operations	L	115,538	90,556	133,329
Diesel – property operations	L	209,932	214,220	379,916
Diesel – construction projects	L	840,207	695,908	1,108,235
Electricity (renewable) – common area	KWH	6,624,488	11,267,418	26,633,578
Electricity (renewable) – total area	KWH	23,462,168	35,471,855	66,911,863
Electricity (non-renewable) – common area	KWH	63,317,092	57,837,290	45,244,716
Electricity (non-renewable) - total area	KWH	139,172,317	129,566,905	103,115,667
Electricity (RE & non-RE) – common area	KWH	69,941,580	69,104,708	71,878,294
Electricity (RE & non-RE) - total area	KWH	162,634,485	165,038,760	170,027,530
Electricity – construction projects **(non-RE)**	KWH	3,381,122	2,608,336	2,244,708
Total Electricity – property operations (common area) & construction projects	KWH	73,322,702	71,713,044	74,123,002

Note: Renewables consumption by FILRT and Non-FILRT Offices from purchased electricity from renewables, Festival Mall (rooftop solar) and other FLI residential properties.

Summary of Greenhouse Gas Emissions (GRI 305-1, 305-2, 305-3, 305-6)	Unit	2023	2024	2025
Total Direct Emissions (Scope 1)	Tonnes CO_2-e	3,111	2,856	3,907
Indirect Emissions (Scope 2) – purchased electricity, common areas	Tonnes CO_2-e	45,094	41,192	33,822
Indirect Emissions (Scope 2) – purchased electricity, projects	Tonnes CO_2-e	2,408	1,858	1,599
Avoided GHG emissions	Tonnes CO_2-e	16,710	25,263	47,717

In 2025, renewable electricity consumption increased, reflecting expanded renewable energy sourcing across office and commercial developments. This contributed to a corresponding reduction in reliance on conventional electricity sources and supported the Company's efforts to manage Scope 2 emissions, which represent the majority of Filinvest Land's greenhouse gas emissions.

Detailed Greenhouse Gas Emissions (GRI 305-1, 305-2, 305-3, 305-6)	Unit	2023	2024	2025
Direct Emissions (Scope 1) – diesel and gasoline – property operations	Tonnes CO_2-e	837	831	682
Direct Emissions (Scope 1) – diesel – projects	Tonnes CO_2-e	2,274	2,025	3,225
Direct Emissions (Scope 1) – diesel – property operations & projects	Tonnes CO_2-e	2,842	2,649	3,885
Indirect Emissions (Scope 2) – purchased electricity, common areas	Tonnes CO_2-e	45,094	41,192	33,822
Indirect Emissions (Scope 2) – purchased electricity, total area	Tonnes CO_2-e	99,119	92,278	73,439
Indirect Emissions (Scope 2) – purchased electricity, projects	Tonnes CO_2-e	2,408	1,858	1,599
Total GHG Emissions (Scope 1 & 2) – property operations, common area	Tonnes CO_2-e	45,931	42,023	34,504
Total GHG Emissions (Scope 1 & 2 – property operations, total area	Tonnes CO_2-e	99,956	93,109	74,121
Total GHG Emissions (Scope 1 & 2) – projects	Tonnes CO_2-e	4,682	3,883	4,824
Total GHG Emissions (Scope 1 & 2) – property operations (common areas) and projects	Tonnes CO_2-e	50,613	45,906	39,328
Total GHG Emissions (Scope 1 & 2) – property operations (total areas) and projects	Tonnes CO_2-e	104,637	96,992	78,945
Avoided GHG emissions	Tonnes CO_2-e	16,710	25,263	47,717

Note: Energy and emissions data have been calculated in the context of real estate operations, distinguishing between total area consumption—covering tenants and unit owners—and common areas, which are directly managed by Filinvest.

Emission factor (EF) Source: GHG Protocol for Diesel and Gasoline; Department of Energy Philippines for Electricity
https://ghgprotocol.org/sites/default/files/2024-05/Emission_Factors_for_Cross_Sector_Tools_V2.0_0.xlsx
https://doe.gov.ph/electric-power/2015-2017-national-grid-emission-factor-ngef

Green Building and Sustainable Development

Filinvest Land integrates sustainable design principles into the development of its residential communities, office buildings, retail centers, industrial parks, and mixed-use townships to support long-term environmental performance and asset resilience. Through climate-responsive design, efficient building systems, and responsible material selection, the Company seeks to improve energy and water efficiency while supporting healthier and more sustainable built environments.

These measures are implemented through improved material specifications, modern construction methodologies, and optimized mechanical and electrical systems that enhance operational efficiency over the building lifecycle. Sustainable design considerations are incorporated early in project planning and carried through construction and operations, supporting the Company's regeneration agenda and long-term asset value.

Filinvest Land's sustainable building efforts are supported by third-party green building certifications, including Excellence in Design for Greater Efficiencies (EDGE) by the International Finance Corporation, Leadership in Energy and Environmental Design (LEED), and Building for Ecologically Responsive Design Excellence (BERDE). These certification

frameworks provide independent validation of building performance improvements in areas such as energy efficiency, water efficiency, and material resource use.

As sponsor and major shareholder of Filinvest REIT Corp., Filinvest Land also supports sustainable building standards across its sponsored office developments. Several office buildings developed by Filinvest Land and now part of the FILRT portfolio have achieved EDGE certification, with additional properties undergoing certification. These efforts reflect Filinvest Land's continued commitment to developing resource-efficient buildings that enhance environmental performance and support long-term resilience.

Green Building Certifications of Filinvest Land and Filinvest REIT

Non-FILRT Asset	Green Certifications	Year
Filinvest Cyberzone Bay City Phase 1	LEED Silver v3	2017
Filinvest Cyberzone Bay City Phase 2	LEED Silver v3	2019
Axis 2	LEED Gold v3	2018
Axis 3	LEED Gold v3	2021
Axis 4	LEED Gold v3	2020
Studio 7	LEED Silver v3	2021
One Filinvest	LEED Gold v3	2022
PBCOM Tower*	EDGE Level 1	2025

FILRT Asset	Green Certifications	Year
Axis 1	LEED Gold v3	2017
Vector 3	LEED Gold v3	2016
Vector 2	EDGE Level 1	2022
Vector 1	EDGE Level 1	2022
Plaza A	EDGE Level 1	2023
Plaza D	EDGE Level 1	2023
Filinvest 3	EDGE Level 1	2023
Filinvest 2	EDGE Level 1	2023
Filinvest 1	EDGE Level 3 – Zero Carbon	2024
Plaza E	EDGE Level 1	2025
IHUB 1	EDGE Level 1	2025
IHUB 2	EDGE Level 1	2025
5132	EDGE Level 1	2025

*PBCOM Tower is Jointly developed by Filinvest Asia Corporation (FAC), a Filinvest Land, Inc. (FLI) Company, and the Philippine Bank of Communications (PBCOM)

Through these initiatives, Filinvest Land continues to strengthen its approach to sustainable development, contributing to efficient, resilient, and future-ready communities.

Industry Engagement, Partnerships, and Recognition

Filinvest Land actively participates in industry organizations, sustainability institutions, and sponsored entities to advance responsible real estate development and strengthen environmental management practices. Through collaboration and knowledge sharing, the Company contributes to broader efforts to promote sustainable building operations and climate-responsive development across the sector.

Filinvest representatives were invited to share environmental management and renewable energy transition practices at industry forums organized by the Philippine Chamber of Commerce and Industry and the Philippine Business for Social Progress. These engagements provided an opportunity to share lessons learned in implementing renewable energy sourcing, energy efficiency initiatives, and operational sustainability measures, supporting wider adoption of sustainable practices within the business community.

Filinvest Land also supports sustainability initiatives across its sponsored entity, Filinvest REIT Corp., reflecting the environmental performance of office developments originally developed by Filinvest Land. FILRT received recognition at national sustainability and ESG award programs, highlighting continued progress in renewable energy adoption and green building certification across its office portfolio.

Subsequent to the reporting period, in early 2026, Filinvest Land engaged an independent third-party verifier to conduct external verification under the International Finance Corporation's Building Resilience Index (BRI) framework for selected industrial park developments. The Company has also participated in technical workshops and learning sessions facilitated by IFC to support capacity building and enhance understanding of climate resilience assessment methodologies. These efforts support Filinvest Land's ongoing approach to strengthening asset resilience and integrating climate risk considerations into development and asset management practices.

Through these partnerships and engagements, Filinvest Land continues to strengthen its sustainability practices, contribute to industry progress, and support the development of resilient and future-ready communities in line with its regeneration agenda.

SOCIAL PERFORMANCE

Social Impact at a Glance

Metric	2025
Average Training Hours	29
Total Training Hours	44,071
Voluntary Attrition	17%
CSAT (with over 600 respondents)	84%
CSAT Service Desk (with over 2,600 respondents)	97%
Safe Working Man-hours	24,908,151
Work-related Fatalities	0
Work-related Injuries	0
Data Breaches	0
Communities developed nationwide across	57 cities and towns within 22 provinces

60%
Women in the Workforce

45%
Women in Executive Leadership & Management

5,697
No. of Families assisted through relief operations

2,168
Affordable housing and condo units delivered

2,168
Number of families served

Filinvest Land's social performance strategy focuses on enabling accessible homeownership, strengthening human capital, maintaining safe and inclusive workplaces, and contributing to community development. Through responsible development and employee engagement, the Company aims to create positive social impact across its operations and the communities it serves.

Filinvest Land recognizes that sustainable development extends beyond environmental stewardship to include the well-being of the people and communities it serves. As a developer of integrated communities, the Company seeks to enable homeownership, support employee growth, and contribute to the resilience of the communities where it operates.

Through responsible business practices and stakeholder engagement, Filinvest Land seeks to create shared value for customers, employees, and communities, while supporting long-term social and economic progress for Filipino families.

Enabling Homeownership and Customer Value

For Filinvest Land, homeownership goes beyond delivering housing units. It is about building communities where Filipino families can grow, thrive, and pursue their aspirations.

Filinvest Land continues to enable homeownership by developing communities that respond to evolving market needs while ensuring the long-term value and livability of its developments. The Company's residential portfolio spans a range of offerings, from economic and mid-income housing to premium residential developments, designed to support diverse Filipino households in achieving their homeownership aspirations.

In 2025, Filinvest Land adopted a measured project launch strategy, prioritizing the absorption of existing inventory and aligning new supply with market demand. This disciplined approach reflects the Company's commitment to responsible development and sustainable growth amid evolving conditions in the residential property market.

While the number of newly launched projects and completed housing units during the year was lower compared to the previous reporting period, the Company remained focused on supporting homebuyers, strengthening after-sales services, and enhancing customer engagement across its communities.

Customer feedback remains an important driver for service improvement. In 2025, overall Customer Service satisfaction registered at 84%, from over 600 respondents using a 10-point scale introduced to provide a more detailed measurement of customer experience. In the previous year, satisfaction was recorded at 92% using a 5-point scale. The shift in methodology provides greater differentiation in customer feedback and helps identify opportunities to further strengthen customer engagement and service responsiveness.

Operational support services, however, recorded improvements during the year. Service Desk Customer Satisfaction increased to 97%, up from 91% in 2024, based on feedback from 2,640 respondents, reflecting enhanced responsiveness in addressing customer inquiries and service requests.

Filinvest Land continues to invest in digital customer service platforms, streamlined after-sales processes, and responsive property management support,

ensuring that homeowners receive timely assistance throughout the lifecycle of their homes.

Through these efforts, the Company remains committed to creating communities that not only provide housing but also foster long-term value, safety, and quality of life for Filipino families.

Delivering quality communities is supported by Filinvest Land's workforce, whose expertise and dedication enable the Company to execute its projects and serve its customers effectively.

Human Capital and Workforce Development

Filinvest Land recognizes that its employees are essential to delivering operational excellence and sustaining long-term growth. The Company invests in human capital development by fostering a workplace culture grounded in meritocracy, continuous learning, and employee engagement.

As of the end of 2025, Filinvest Land and its subsidiaries employed 1,607 employees, supporting operations across residential development, leasing, property management, marketing, and asset management functions.

Workforce Composition (GRI 2-7)

Rank	2023	2024	2025
Executive	81	88	82
Manager	414	455	404
Supervisor	420	462	398
Rank and File	881	955	723
Total	**1,796**	**1,960**	**1,607**

Note: The companies included in the headcount of FLI are from Real Estate Operations, which include subsidiaries from Leasing, Fund Management, Property and Office Management, Marketing, and Asset Operators under Filinvest Land project lifecycle. The reduction in headcount is due to the transfer of employees to the newly established Filinvest shared services entity.

The Company's workforce remains essential in supporting operations across residential development, leasing, property management, marketing, and asset management functions.

Diversity, Equity and Inclusion

Filinvest Land promotes an inclusive workplace where career opportunities are accessible to all employees based on merit, competence, and performance. Women comprise 60% of the Company's workforce, demonstrating strong representation across various roles. Female leadership representation remains significant, with women holding 45% of executive positions.

Workforce by Gender (GRI 405-1)

Rank	2023	2024	2025
Female	1,062	1184	960
Male	734	776	647
Total	1,796	1,960	1,607

Workforce by Age (GRI 405-1)

Rank	2023	2024	2025
Under 30 years old	Not reported	720	526
30 – 50 years old	Not reported	1083	958
Over 50 years old	Not reported	157	123
Total	1,796	1,960	1,607

This balanced representation reflects Filinvest Land's commitment to maintaining a workplace environment that values diversity and equal opportunity.

Learning and Development and Employee Engagement

Developing the capabilities of its workforce remains essential to Filinvest Land's ability to deliver quality developments and sustain long-term business growth.

Filinvest Land continues to support employee development through a range of learning opportunities designed to strengthen professional capabilities, leadership skills, and operational competencies across the organization.

In 2025, employees recorded an average of 29 learning hours per employee, compared to over 40 hours in the previous year. Total training hours for the year were also lower than the prior reporting period.

The change reflects organizational developments during the year, including the transfer of more than 250 employees to Filinvest Shared Services following the establishment of the Filinvest Business Services Corporation. As a result, training programs delivered to these employees are no longer captured under Filinvest Land's training metrics.

In addition, the Company continues to explore ways to improve the learning management system to capture self-initiated learning activities undertaken by employees outside the centralized learning management system to provide a more comprehensive view of employee development.

Despite these changes in reporting coverage, Filinvest Land remains committed to supporting continuous learning and professional growth through internal training programs, leadership development initiatives, and access to external learning opportunities.

The Company also implements an **Annual Performance Management System**, enabling employees to set performance goals, receive structured feedback, and identify career development pathways. These initiatives support the continuous development of technical expertise, leadership capabilities, and professional growth across the organization.

GRI 404-1 (Average hours of training per employee), GRI 404-2 (Programs for upgrading employee skills)

Employee Training (GRI 404-1)

In 2025, Filinvest Land recorded a total of **44,071 training hours**, with an average of **29 training hours per employee**.

Rank	Average Training hours
Executive	35
Manager	21
Supervisor	33
Rank and File	24
Overall Average	**29**

These learning initiatives help ensure that employees remain equipped to support evolving operational and industry requirements.

Employee Well-being and Benefits

Filinvest Land provides a comprehensive benefits package designed to support employee well-being and financial security.

Benefits available to full-time employees include:

- Health Maintenance Organization (HMO) coverage
- Group Life and Accident Insurance
- Paid leaves (vacation, illness, maternity, paternity, bereavement, calamity, birthday leave)

- Employee Home Discount and Assistance Program
- Car Financing Plan for eligible employees
- Educational Loan Program for eligible employees
- Emergency Load Fund support

Employee recognition is also promoted through programs such as:

- FilBest Awards
- Filinvest Service Awards

These programs reinforce employee motivation and recognize contributions across the organization. Filinvest Land continues to prioritize employee engagement, well-being and retention as part of its human capital strategy. Through learning and development initiatives, structured performance management, and employee engagement programs, the Company aims to foster a supportive and growth-oriented work environment.

In 2025, employee attrition remained generally consistent with the previous year, reflecting continued workforce stability across the organization. Filinvest Land continues to strengthen its people programs to support employee development, well-being, and long-term career growth within the Company.

GRI 401-2 (Benefits provided to full-time employees)

Occupational Health and Safety

Filinvest Land maintains a strong commitment to workplace health and safety across its operations, including project sites, property operations, and partner contractors.

The Company implements a comprehensive safety framework supported by:

- Occupational Health and Safety (OHS) Programs
- Accident Prevention Programs
- Code of Safe Practices
- Emergency preparedness drills

Regular fire and earthquake drills are conducted in coordination with local authorities to strengthen emergency preparedness.

In 2025, Filinvest Land recorded **zero work-related fatalities** across its workforce and supply chain.

Safety Performance (GRI 403-9)

Indicator	2024	2025
Total Safe Man-hours	26,535,782	24,908,151
Work-related injuries	0	0
Work-related fatalities	0	0
Work-related illnesses	0	0

A total of 33 emergency drills and simulations were conducted during the year, covering scenarios such as fire incidents, earthquakes, severe weather events, medical emergencies, and security situations. These initiatives support the Company's commitment to maintaining safe working environments across its developments.

GRI 403-1 (Occupational health and safety management system)

Community Development

Filinvest Land supports the communities where it operates through employee volunteerism and corporate social responsibility initiatives designed to respond to local needs. Through these programs, the Company contributes to community resilience and well-being while encouraging employees to participate in meaningful social initiatives.

In 2025, Filinvest Land implemented several community initiatives, including:

- Disaster relief operations
- Medical outreach programs
- Coastal clean-up activities
- Tree planting initiatives
- School donations and community support

Through **Pusong Filinvest Relief Operations**, the Company assisted approximately more than **5600 families** affected by disasters, including typhoons, floods, and fires.

Environmental stewardship activities were also conducted through coastal clean-ups and mangrove tree planting initiatives in Cebu, where employees planted **1,000 mangrove seedlings** and donated tools to partner communities.

GRI 413-1 (Operations with local community engagement & development programs)

Data Privacy and Information Security

Filinvest Land is committed to protecting personal information and maintaining responsible data management practices.

The Company complies with the **Data Privacy Act of 2012** and the guidelines of the National Privacy Commission. Information security systems are continuously strengthened to protect the personal data of customers, employees, and stakeholders. **Security measures implemented** include:

- Firewall protection systems
- Endpoint security tools
- Information security awareness programs
- Security simulations and testing

Filinvest Land reported **zero data breaches** during the reporting period, reflecting the effectiveness of its data protection controls.

Strengthening Communities and Social Impact

Through its focus on housing accessibility, human capital development, workplace safety, and community engagement, Filinvest Land continues to strengthen its social impact.

By integrating these initiatives into its operations, the Company contributes to creating inclusive communities, empowering employees, and delivering developments that support long-term economic and social progress for Filipino families.

Delivering positive social outcomes requires strong governance systems that guide responsible decision-making and ethical business conduct. Filinvest Land integrates its social commitments with robust governance practices to ensure accountability, transparency, and long-term value creation for its stakeholders.

GOVERNANCE

Sustainability Governance and Oversight

Filinvest Land's approach to sustainability is guided by its Sustainability Framework and supported through the Company's enterprise risk management framework and corporate governance processes. Sustainability-related risks and opportunities are considered as part of the Company's broader risk management approach, which aligns risk management activities with the Group's strategic, sustainability, and governance objectives.

The Board of Directors provides overall governance oversight, with support from the Audit and Risk Management Oversight Committee (ARMOC). The Committee assists the Board in overseeing the effectiveness of the Enterprise Risk Management (ERM) framework and ensuring that risk management processes are integrated across the organization.

Management teams support the implementation of sustainability initiatives and provide inputs to the risk management and governance processes where relevant.

Through this framework, environmental, social, regulatory, and operational risks are evaluated as part of the Company's ongoing approach to managing business risks and supporting long-term value creation.

Further details on the Company's governance structure and committee responsibilities are discussed in the **Corporate Governance section of the Annual Report**.

Ethics and Compliance

Filinvest Land maintains policies and procedures that promote ethical conduct, transparency, and regulatory compliance across its operations. The Company's **Code of Business Conduct and Ethics** guides employees in upholding integrity, accountability, and responsible business practices.

Mechanisms are in place for reporting concerns and potential violations, ensuring that employees and stakeholders have appropriate channels to raise issues and seek resolution.

Risk Management and Sustainability Integration

Sustainability-related risks and opportunities are considered within the Company's enterprise risk management processes. Environmental, operational, regulatory, and climate-related considerations are evaluated as part of the Company's approach to managing long-term business risks and opportunities.

Additional discussion on sustainability-related risks and opportunities is presented in the **SRRO section of this report.**

Data Privacy and Information Protection

Filinvest Land implements policies and security measures to protect personal information entrusted by customers, employees, and stakeholders. The Company complies with the requirements of the Philippine **Data Privacy Act of 2012** and promotes responsible data handling across its operations.

Further discussion on customer data protection practices is presented in the **Social chapter of this report.**

ECONOMIC PERFORMANCE

Economic Value Creation

Filinvest Land contributes to economic development through its real estate developments, business operations, and partnerships across the value chain. By developing residential communities, office and commercial developments, industrial estates, and mixed-use townships, the Company supports employment generation, business activity, and infrastructure development in the areas where it operates.

Through its operations, Filinvest Land generates economic value that is distributed among key stakeholders, including employees, suppliers, capital providers, government, and the communities it serves. This value distribution reflects the Company's role in supporting economic activity while sustaining long-term business growth.

Further discussion on the Company's financial and operating performance is presented in the Annual Report.

Economic Value Generated and Distributed

Filinvest Land generates revenue through property development, leasing operations, and related services. The economic value created through these activities is distributed across operating costs, employee compensation, payments to capital providers, taxes paid to the government, and community investments.

Year	2023	2024	2025
GRI Economic Disclosure	**Amount in ('000 PHP)**		
Direct Economic Value Generated (revenue)	**22,554,334**	**24,445,898**	**25,898,351**
Direct Economic Value Distributed:			
a. Operating costs	11,800,774	18,805,527	20,211,422
b. Employee wages and benefits	1,683,280	1,977,941	1,872,656
c. Payments to suppliers, and other operating costs	11,222,827	10,938,268	11,593,960
d. Dividends given to stockholders and interest payments to lenders	1,535,380	7,151,387	7,876,544
e. Taxes paid to the government	576,492	22,487	1,721,487
f. Community social investments	1,000	1,400	1,908

This distribution of economic value demonstrates the Company's contribution to the broader economy by supporting employment, business partners, and public sector revenues.

Supporting Local Economies Through Procurement

Filinvest Land works with a wide network of contractors, suppliers, and service providers that support the development and operation of its projects across the Philippines. These partnerships play an important role in strengthening local supply chains and supporting economic activity in the communities where the Company operates.

In 2025, approximately 97% of the Company's procurement spending, amounting to PHP 826 million, was allocated to local suppliers. Prioritizing local procurement helps stimulate local economic growth while supporting cost efficiency and supply chain reliability.

EESG PERFORMANCE METRICS

A. Economic Disclosures	2023	2024	2025
Economic Performance			
Direct Economic Value Generated and Distributed (GRI 201-1)	Total (in '000 PHP)	Total (in '000 PHP)	Total (in '000 PHP)
Direct economic value generated (revenue)	22,554,334	24,445,898	25,898,351
Direct economic value distributed			
a. Operating costs	11,800,774	18,805,527	20,211,422
b. Employee wages and benefits	1,683,280	1,977,941	1,872,656
c. Payments to suppliers and other operating costs	11,222,827	10,938,268	11,593,960
d. Dividends given to stockholders and interest payments to lenders (does not include principal debtpayments)	1,535,380	7,151,387	7,876,544
e. Taxes paid to government	576,492	22,487	1,721,487
f. Community social investments (e.g. donations, CSR)	1,000	1,400	1,908
Procurement Practices			
Proportion of Spending on Local Suppliers (GRI 204-1)			
Percentage of procurement budget used for significant locations of operations that is spent on local suppliers	99%	81%	97%

Note: The geographic definition of 'local' is based on the region of the country where there are FLI operations.

Anti-Corruption			
Trainings on Anti-corruption Policies and Procedures (GRI 205-2)			
Percentage of employees who have received written communication about corporate anti-corruption policies and procedures	0%	0%	0%
Percentage of business partners who have received written communication about corporate anti-corruption policies and procedures	0%	0%	0%
Percentage of directors and management who have received anti-corruption training	100%	100%	100%
Percentage of employees who have received anti-corruption training	100%	100%	100%

Operating Results	2023	2024	2025
Anti-Corruption			
Incidents of corruption (GRI 205-3)			
Number of incidents in which directors were removed or disciplined for corruption	0	0	0
Number of incidents in which employees were dismissed or disciplined for corruption	0	0	0
Number of incidents when contracts with business partners were terminated due to corruption	0	0	0

B. Environment Disclosures	Unit	2023	2024	2025
Resource Management				
Energy Consumption (GRI 302-1)				
Gasoline – property operations	L	115,538	90,556	133,329
Diesel – property operations	L	209,932	214,220	379,916
Diesel – construction projects	L	840,207	695,908	1,108,235
Electricity (renewable) – common area	KWH	6,624,488	11,267,418	26,633,578
Electricity (renewable) – total area	KWH	23,462,168	35,471,855	66,911,863
Electricity (non-renewable) – common area	KWH	63,317,092	57,837,290	45,244,716
Electricity (non-renewable) – total area	KWH	139,172,317	129,566,905	103,115,667
Electricity (RE & non-RE) – common areas	KWH	69,941,580	69,104,708	71,878,294
Electricity (RE & non-RE) – total area	KWH	162,634,485	165,038,760	170,027,530
Electricity – construction projects (non-RE)	KWH	3,381,122	2,608,336	2,244,708
Total Electricity – property ops (common) & projects	KWH	73,322,702	71,713,044	74,123,002

Note: Renewables consumption by FILRT and non-FILRT offices from purchased electricity from renewables, Festival Mall (rooftop solar), and other FLI residential properties.

B. Environment Disclosures	Unit	2023	2024	2024
Resource Management				
Energy Consumption (GRI 302-1)				
Gasoline – property operations	L	3,951	3,097	4,560
Diesel – property operations	L	8,103	8,269	14,665
Diesel – construction projects	L	32,432	26,682	42,778
Electricity (renewable) – common area	KWH	23,848	40,563	95,881
Electricity (renewable) – total area	KWH	84,464	127,699	240,883
Electricity (non-renewable) – common area	KWH	227,942	208,214	162,881
Electricity (non-renewable) – total area	KWH	501,020	466,441	371,216
Electricity (RE & non-RE) – common areas	KWH	251,790	248,777	258,762
Electricity (RE & non-RE) – total area	KWH	585,484	594,140	612,099
Electricity – construction projects (non-RE)	KWH	12,172	9,390	8,081
Total Electricity – property ops (common) & projects KWH	KWH	263,962	258,167	266,843
Energy Density conversion: Gasoline –0.0342 GJ/L, Diesel –0.0386 GJ/L, Electricity – 0.0036 GJ/KWH				
Water Consumption (GRI 303-5)				
Water used – total area	m^3	3,379,141	2,922,847	3,073703
Water recycled and reused	m^3	95,648	59,383	50,936
Water used covers property management and construction projects. In 2025, water used for common areas amount to (1,268,069 m3).				
Materials Used (GRI 301-1)				
Materials Used – steel	Tonnes	12,707	4,202	3,546
Materials Used – cement	Tonnes	35,388	27,236	9,639
Recycled waste for construction	Tonnes	Nil	11	Nil
Percentage of recycled input materials used to manufacture the organization's primary products and services	%	<1%	<1%	<1%

B. Environment Disclosures	Unit	2023	2024	2025
Resource Management				
Ecosystems and Biodiversity (GRI 304-1 & 304-3)				
Operational sites owned, leased in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas.	Filinvest Land's developments are mostly located in highly populated areas where there is no immediate threat of human activity on biodiversity. The Timberland township is adjacent to but not within the boundaries or the buffer zone of the Upper Marikina Watershed Protected Landscape. The existing land bank also does not contain parcels of land within protected areas classified under the NIPAS Act.			
Habitats protected or restored	None			
IUCN Red List species and national conservation list species with habitats in areas affected by operations	None			
Environmental Impact Management				
Greenhouse Gas Emissions (GRI 305-1 , 305-2, 305-3, 305-6)				
Direct Emissions (Scope 1) – diesel and gasoline – property operations	Tonnes CO2-e	837	831	682
Direct Emissions (Scope 1) – diesel – projects	Tonnes CO2-e	2,274	2,025	3,225
Direct Emissions (Scope 1) – diesel – property operations & projects	Tonnes CO2-e	2,842	2,649	3,885
Indirect Emissions (Scope 2) – purchased electricity, common areas only	Tonnes CO2-e	45,094	41,192	33,822
Indirect Emissions (Scope 2) – purchased electricity, total area	Tonnes CO2-e	99,119	92,278	73,439
Indirect Emissions (Scope 2) – purchased electricity, projects	Tonnes CO2-e	2,408	1,858	1,599
Total GHG Emissions (Scope 1 & 2) – property operations, common area	Tonnes CO2-e	45,931	42,023	34,504
Total GHG Emissions (Scope 1 & 2) – property operations, total area	Tonnes CO2-e	99,956	93,109	74,121
Total GHG Emissions (Scope 1 & 2) – projects	Tonnes CO2-e	4,682	3,883	4,824
Total GHG Emissions (Scope 1 & 2) – property operations (common areas) and projects	Tonnes CO2-e	50,613	45,906	39,328

B. Environment Disclosures	UNIT	2023	2024	2025
Environmental Impact Management				
Greenhouse Gas Emissions (GRI 305-1 , 305-2, 305-3, 305-6)				
Total GHG Emissions (Scope 1 & 2) – property operations (total areas) and projects	Tonnes CO2-e	104,637	96,992	78,945
Avoided GHG emissions	Tonnes CO2-e	16,710	25,263	47,717
Emissions of ozone-depleting substances (ODS)	Tonnes	No disclosure	No disclosure	No disclosure

Notes:

- Scope 2 applies only to non-RE KWH consumption.
- FILRT buildings are powered by renewable energy.
- The corresponding GHG emissions of DCS is included under Scope 2 of FLIb
- Diesel EF: 2.706 kg CO2 per liter
- Luzon-Visayas Grid EF: 0.7122 tons CO2 per MWH

Air Pollutant Emissions (GRI 305-7)		
Nitrogen oxides (NOx)	Kg	Deemed immaterial. Standby gensets are operated only for a few minutes during preventive maintenance. There were no massive power failures in 2024 that necessitated the extended use of gensets in any of FLI's properties. The environmental regulator does not require testing and disclosure of air pollutant emissions if gensets are only run for periodic preventive maintenance.
Sulfur oxides (SOx)	Kg	
Persistent Organic Pollutants (POP)	Kg	
Volatile organic compounds (VOC)	Kg	
Hazardous air pollutants (HAP)	Kg	

Solid Wastes Generation (GRI 306-3, 306-4, 306-5)				
Reusable	Tonnes	Data not available	2.26	
Recyclable	Tonnes	256	224	1,943
Composted	Tonnes	639	0	0
Residuals (landfilled)	Tonnes	10,266	17,512	11,171
Total	Tonnes	11,161	17,738	13,114

B. Environment Disclosures	UNIT	2023	2024	2025
Environmental Impact Management				
Hazardous Wastes (GRI 306-4, 306-5)				
Hazardous wastes generated	Kg	292,924	40,821	16,833
Hazardous wastes transported and treated	Kg	5,950	0	139

Effluent (GRI 303-4)				
Wastewater generated – total area	m^3	2,043,877	1,847,830	1,717,556
Total volume of effluent discharge	m^3	1,639,274	1,806,502	1,686,452
Total volume of effluent reused	m^3	95,648	59,383	50,936
Percent of effluent recycled	m^3	4.68%	3.21.%	2.97%

Notes: Wastewater generation attributable to FLI (incl. FILRT) property operations within Filinvest City are estimated as a fraction of the total influent measured in the centralized sewage treatment plant of the estate. This return factor changes from year to year. The same ratio applies to the estimation of effluent discharge and reuse. Recycled effluent is treated wastewater that is used internally in STP operations as well as irrigation of public spaces within Filinvest City.

Environmental Compliance				
Total amount of monetary fines for non-compliance with environmental laws and/or regulations	PHP	0	0	0

C. Social Performance

Employee Management	2023			2024			2025		
Employee Hiring and Benefits (GRI 401-1)	TOTAL	M	F	TOTAL	M	F	TOTAL	M	F
Total number of regular employees	1,796	734	1,062	1,960	776	1,184	1,607	647	960
Voluntary attrition rate	25%			17%			17%		
Ratio of lowest paid employee against minimum wage	1.04			1.03			1.03		

Employee Training and Development	2023			2024			2025		
Employee Training and Development (GRI 404-1)	TOTAL	M	F	TOTAL	M	F	TOTAL	M	F
Total training hours provided to employees	74,730	15,460	32,270	89,249	36,181	53,086	44,071	18,871	25,200
Average training hours provided to employees	43	40	44	46	47	45	29	31	27

Labor Management Relations	2023	2024	2025
Labor Management Relations			
% of employees covered by Collective Bargaining Agreements	0	0	0
Number of consultations conducted with employees concerning employee related policies	2	0	0

Diversity and Equal Opportunity	2023			2024			2025		
Diversity and Equal Opportunity (GRI 405-1)	TOTAL	M	F	TOTAL	M	F	TOTAL	M	F
% of workers in the workforce by gender	100%	41%	59%	100%	40%	60%	100%	40%	60%
Number of employees from indigenous communities and/or vulnerable sector	0			0			0		

C. Social Performance

Workplace Conditions and Occupational Health and Safety	2023	2024	2025
Occupational Health and Safety (GRI 403-9, 403-10)			
Safe manhours (Filinvest employees – property operations & HQ)	2,071,004	2,278,450	2,144,464
Safe manhours (Filinvest employees – projects)	6,804,401	6,147,557	4,105,549
Safe manhours (service providers)	6,799,997	6,324,630	9,053,365
Safe manhours (contractors)	19,826,204	11,785,145	9,604,773
Number of work-related injuries	2	0	0
Number of work-related fatalities	0	0	0
Number of work-related ill-health	2	0	0
Number of safety drills	838	314	33

Labor Standards and Human Rights	2023	2024	2025
Labor Laws and Human Rights			
Policies that explicitly disallow violations of labor laws and human rights (e.g. harassment, bullying in the workplace)	4	4	4
Number of legal actions or employee grievances involving forced or child labor	0	0	0

Note: These are policies and regulations adopted by FLI and its subsidiaries, as well as the FDC parent.

Relationship with Community	2023	2024	2025
Significant Impacts on Local Communities (GRI 413-1)			
For operations affecting IPs, total number of Free and Informed Prior Consent (FPIC) consultations and Certification Preconditions (CPs) secured	FLI's operations are not located in any sites which have the presence of indigenous communities.		

C. Social Performance			
Customer Management	**2023**	**2024**	**2025**
Customer Satisfaction			
Customer Satisfaction Score	81%	92%	84%
Note: Filinvest Land undertakes customer satisfaction surveys annually.			
Product/Service Health and Safety (GRI 416-2)			
Number of substantiated complaints on product or service health and safety	0	0	0
Number of complaints addressed	0	0	0
Marketing and Labeling (GRI 417-2, 417-3)			
Number of substantiated complaints on product or service marketing and labeling	367	0	0
Number of complaints addressed	231	0	0
Customer Privacy (GRI 418-1)			
Number of substantiated complaints on customer privacy	0	0	0
Number of complaints addressed	0	0	0
Number of customers, users, and account holders whose information is used for secondary purposes	0	0	0
Data Security and Privacy	**2023**	**2024**	**2025**
Data Security (GRI 418-1)			
Number of data breaches, including leaks, thefts and loss of data	0	0	0

SEC CONTENT INDEX

Disclosures		Reporting Location	Remarks / Explanation
Company details			
Name of Organization		About This Report	Filinvest Land, Inc.
Location of Headquarters			79 Epifanio de los Santos Ave, Mandaluyong City, Metro Manila 1550
Location of Operations			Philippines
Report Boundary: Legal entities included in this report			Filinvest Land, Inc.
Business Model			Property Development
Reporting Period			January 1 – December 31, 2025
Highest Ranking Person for this report			Head of Investor Relations
A. Economic disclosures		**Reporting Location**	**Remarks / Explanation**
Economic Performance			
Direct Economic Value Generated and Distributed			
General Disclosures	Management Approach	Economic Performance	
	The Impact and Where it Occurs		
	Stakeholders Affected	Materiality and Stakeholder Engagement	
KPIs	Direct economic value generated (Revenue)	EESG Performance Metrics – Economic Disclosures	
	Direct economic value distributed		
Climate-Related Risks and Opportunities			
General Disclosures	Governance	Integration of Sustainability-Related Risks and Opportunities (SRROs & CRRO's)	Conducted Climate Risk Assessment of Filinvest assets in partnership with a reputable 3rd party climate advisor
	Strategy		
	Risk Management		
	Metrics and Targets		

A. Economic disclosures		Reporting Location	Remarks / Explanation
Procurement Practices			
Proportion of Spending on Local Suppliers			
General Disclosures	Management Approach	Economic Performance Procurement Practices	All major procurement is undertaken by SharePro, a shared services company that serves the Filinvest Group, spun off from Filinvest Land
	The Impact and Where it Occurs		
	Stakeholders Affected		
KPIs	Percentage of procurement budget used for significant locations of operations that is spent on local suppliers		
Anti-Corruption			
Training on Anti-Corruption Policies and Procedures			
General Disclosures	Management Approach	Corporate Governance	More information can be found in the Corporate Governance disclosures in the Annual Report of FLI
	The Impact and Where it Occurs		
	Stakeholders Affected		
KPIs	Percentage of employees who have received written communication about corporate anti-corruption policies and procedures		
	Percentage of business partners who have received written communication about corporate anti-corruption policies and procedures		
	Percentage of directors and management who have received anti-corruption training		
	Percentage of employees who have received anti-corruption training		

A. Economic disclosures		Reporting Location	Remarks / Explanation
Incidents of Corruption			
General Disclosures	Management Approach	Corporate Governance & Economic Performance	More information can be found in the Corporate Governance disclosures in the Annual Report of FLI.
	The Impact and Where it Occurs		
	Stakeholders Affected		
KPIs	Number of incidents in which directors were removed or disciplined for corruption		
	Number of incidents in which employees were dismissed or disciplined for corruption		
	Number of incidents when contracts with business partners were terminated due to corruption		

B. Environment Disclosures		Reporting Location	Remarks / Explanation
Resource Management			
Energy consumption within the organization and Reduction of Energy Consumption			
General Disclosures	Management Approach	Environmental Performance	
	The Impact and Where it Occurs		
	Stakeholders Affected		
KPIs	Energy consumption - by fuel type		
	Energy reduction - by fuel type		
Water consumption within the organization			
General Disclosures	Management Approach	Environmental Performance	Water consumed by FLI communities and office spaces are sourced from public water utilities where possible, but standby deep wells may be resorted to if the public services are unavailable or unreliable. When public utilities do not have sewerage infrastructure, FLI sets up its own wastewater infrastructure and is operated by the Filinvest Group's water utility operations subsidiary.
	The Impact and Where it Occurs		
	Stakeholders Affected		
	ESG Risks and Opportunities		
KPIs	Water consumption within the organization		
	Water withdrawal		
	Water consumption		
	Water recycled and reused		
Materials Used by the Organization			
General Disclosures	Management Approach	Environmental Performance	The main materials used in construction of FLI projects are steel and cement. Water consumption of projects is also tracked.
	The Impact and Where it Occurs		
	Stakeholders Affected		
KPIs	Materials used by weight or volume		
	Percentage of recycled input materials used to manufacture the organization's primary products and services		

B. Environment Disclosures		Reporting Location	Remarks / Explanation
Resource Management			
Ecosystems and Biodiversity			
General Disclosures	Management Approach	Environmental Performance	Filinvest's projects are not located in any biodiversity hotspots. All developments are granted Environmental Compliance Certificates by the DENR.
	The Impact and Where it Occurs		
	Stakeholders Affected		
KPIs	Operational sites owned, leased in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas		
	Habitats protected or restored		
	IUCN Red List species and national conservation list species with habitats in areas affected by operations		
Environmental Impact Management			
Air Emissions - Green House Gasses (GHG)			
General Disclosures	Management Approach	Environmental Performance	Scope 1 emissions are due to the consumption of diesel for gensets installed on properties. Scope 2 emissions are due to electricity bought. 94% of FILRT assets buy 100% renewables via the Open Access scheme, and one mall has onsite solar
	The Impact and Where it Occurs		
	Stakeholders Affected		
	ESG Risks and Opportunities		
KPIs	Direct (Scope 1) GHG Emissions		
	Energy indirect (Scope 2) GHG Emissions		
	Emissions of ozone-depleting substances (ODS)	--	Not material

B. Environment Disclosures		Reporting Location	Remarks / Explanation
Environmental Impact Management			
Air Pollutants			
General Disclosures	Management Approach	Environmental Performance	Stationary gensets installed on properties are only used for short duration testing during maintenance calls. Emissions are tested in accordance with frequencies stipulated in the genset permit to operate issued by DENR. Quantities of air pollutants are deemed negligible as operations are not continuous.
	The Impact and Where it Occurs		
	Stakeholders Affected		
KPIs	Nitrogen oxides (NOx)		
	Sulfur oxides (SOx)		
	Persistent organic pollutants (POPs)		
	Volatile organic compounds (VOCs)		
	Hazardous air pollutants (HAPs)		
	Particulate matter (PM)		
Solid Waste			
General Disclosures	Management Approach	Environmental Performance	FLI employs accredited service providers for the hauling and disposal of solid wastes in instances where the LGU is unable to fulfill its duties under RA 9003. Filinvest Land is currently exploring partnerships and synergies for the circular economy in real estate.
	The Impact and Where it Occurs		
	Stakeholders Affected		
KPs	Total solid waste generated - by type		
Hazardous Waste			
General Disclosures	Management Approach	Environmental Performance	FLI's operating units have respective Hazwaste IDs with the DENR and chain of custody documentation is in place when DENR-accredited service providers are engaged to transport, treat and dispose of hazardous wastes.
	The Impact and Where it Occurs		
	Stakeholders Affected		
KPIs	Total weight of hazardous waste generated		
	Total weight of hazardous waste transported		

B. Environment Disclosures		Reporting Location	Remarks / Explanation
Environmental Impact Management			
Effluents			
General Disclosures	Management Approach	Environmental Performance	FLI collects and treats wastewater in owned sewage treatment facilities where reliable sewerage services are not available from the local water utility.
	The Impact and Where it Occurs		
	Stakeholders Affected		
KPIs	Total volume of water discharges		
	Percent of wastewater recycled		
Environmental Compliance			
Non-compliance with environmental laws and regulations			
General Disclosures	Management Approach	Environmental Performance	All of FLI's operating properties and pollution control officers have updated environmental permits and consistently comply with regulatory thresholds and reportorial requirements.
	The Impact and Where it Occurs		
	Stakeholders Affected		
KPIs	Total amount of monetary fines for non-compliance with environmental laws and/or regulations		
	Number of non-monetary sanctions for non-compliance with environmental laws and/ or regulations		
	Number of cases resolved through a dispute resolution mechanism		

C. Social Disclosure		Reporting Location	Remarks / Explanation
Employee Management			
Employee Hiring and Benefits			
General Disclosures	Management Approach	Social Performance	Filinvest's hiring philosophy is based on competency and merit, irrespective of gender, race, ethnicity, religion or social background.
	The Impact and Where it Occurs		
KPIs	Total number of employees		
	Attrition rate		
	Ratio of lowest paid employee against minimum wage	EESG Performance	
	List of employee benefits	Social Performance	
Employee Training and Development			
General Disclosures	Management Approach	Social Performance	All FLI employees are automatically granted access to the Filinvest Mentor online learning platform where courses are available. This augments the classroom-type trainings and mentorships provided employees.
	The Impact and Where it Occurs		
KPIs	% of employees covered by Collective Bargaining Agreements		
	Number of consultations conducted with employees concerning employee-related policies		
Labor Management Relations			
General Disclosures	Management Approach	Social Performance	As of the end of 2025, there is no CBA in Filinvest Land or any of its subsidiaries
	The Impact and Where it Occurs		
KPIs	% of employees covered by Collective Bargaining Agreements		
	Number of consultations conducted with employees concerning employee-related policies		

C. Social Disclosures		Reporting Location	Remarks / Explanation
Employee Management			
Diversity and Equal Opportunity			
General Disclosures	Management Approach	Social Performance	Filinvest's policy for career progression is based on meritocracy and competency, and not on any other criteria.
	The Impact and Where it Occurs		
KPIs	% of female workers in the workforce		
	% of male workers in the workforce		
	Number of employees from indigenous communities and/or vulnerable sector		
Workplace Conditions, Labor Standards, and Human Rights Occupational Health and Safety			
General Disclosures	Management Approach	Social Performance	A company-wide safety program is in place, complying with all DOLE requirements, incl. the creation of safety committees and the conduct of drills.
	The Impact and Where it Occurs		
KPIs	Safe Man-Hours		
	No. of work-related injuries		
	No. of work-related fatalities		
	No. of work-related ill-health		
	No. of safety drills		
Labor Laws and Human Rights.			
General Disclosures	Management Approach	Social Performance	The Filinvest employee code of conduct has been communicated to all employees and is a required onboarding course.
	The Impact and Where it Occurs		
KPIs	Policies that explicitly disallow violations of labor laws and human rights (e.g. harassment, bullying) in the workplace		
	No. of legal actions or employee grievances involving forced or child labor		

C. Social Disclosures		Reporting Location	Remarks / Explanation
Supply Chain Management			
Supplier Accreditation and Screening			
General Disclosures	Management Approach	Economic Performance	Supply Chain Management under SharePro has a vendor accreditation program in place which is linked to the business code of conduct of the company.
	The Impact and Where it Occurs		
KPIs	Supplier Accreditation Policy		
	Sustainability Topics Considered When Selecting/Screening Suppliers		
Relationship with Community			
Significant Impacts on Local Communities			
General Disclosures	Management Approach	Social Performance	Filinvest projects are not located in areas where there is a certificate of ancestral domain title. There are operating units that do engage indigenous peoples in the course of everyday operations, e.g. within Clark Mimosa where Aetas are part of the workforce of business partners.
KPIs	Operations with significant impacts on local communities (by location, vulnerable group/ indigenous people (IPs))		
	Mitigating measures (if negative) or enhancement measures (if positive)		
	For operations affecting IPs, total number of Free and Prior Informed Consent (FPIC) consultations and Certification Preconditions (CPs) secured		
Customer Management			
Customer Satisfaction			
General Disclosures	Management Approach	Social Performance	Filinvest Land undertakes annual customer satisfaction surveys.
	The Impact and Where it Occurs		
KPIs	Customer Satisfaction Score(s)		

C. Social Disclosures		Reporting Location	Remarks / Explanation
Health and Safety			
General Disclosures	Management Approach	Social Performance	Filinvest's Health and Safety practices are guided by existing regulations.
	The Impact and Where it Occurs		
KPIs	Number of substantiated complaints on product or service health and safety		
	Number of complaints addressed		
Marketing and Labelling			
General Disclosures	Management Approach	Social Performance	
	The Impact and Where it Occurs		
KPIs	Number of substantiated complaints on marketing and labelling		
	Number of complaints addressed		
Customer Privacy			
General Disclosures	Management Approach	Social Performance	All data of FLI are governed by the Data Privacy Act's provisions and has an Information Security program in place. There have been no reported data breaches or losses in 2025.
	The Impact and Where it Occurs		
KPIs	Number of substantiated complaints on customer privacy		
	Number of complaints addressed		
	Number of customers, users and account holders whose information is used for secondary purposes		
Data Security			
General Disclosures	Management Approach	Social Performance	All data of FLI are governed by the Data Privacy Act's provisions and has an Information Security program in place. There have been no reported data breaches or losses in 2025.
	The Impact and Where it Occurs		
KPIs	No. of data breaches, including leaks, thefts and losses of data		

FINANCIAL REVIEW

Filinvest Land, Inc. and Subsidiaries

MANAGEMENT DISCUSSION AND ANALYSIS

Results of operations for the year ended December 31, 2025 compared to year ended December 31, 2024

For the year ended December 31, 2025, FLI's net income from its business segments increased by 172.09 million or 3.71%, from 4,635.74 million in 2024 to 4,807.83 million in 2025 primarily due to the growth of the real estate and leasing business segments.

Revenues and other income

Total consolidated revenues and other income increased by 1.45 billion or 5.94% year-on-year from 24.45 billion in 2024 to 25.90 billion in 2025 due to higher revenues generated from residential, retail, and office leasing businesses.

Real estate sales grew by 881.26 million or 5.73% compared to prior year, from 15.39 billion in 2024 to 16.27 billion in 2025 primarily attributed to higher construction percentage of completion achieved during the year. Real estate sales booked during the year broken down by product type are as follows: Medium Income 69.7% (inclusive of MRB and HRB); Affordable and low affordable 17.0%; High-End and others 9.2%; Socialized 4.1%.

Rental and other services improved by 398.93 million or 5.08% vs. last year, from 7,848.09 million in 2024 to 8,247.02 million in 2025. Mall rentals revenue grew by 245.37 million or 9.68% driven by increased occupancy levels and escalation rate. On the other hand, the office sector remained stable with an increase of 34.89 million or 0.73% despite continuing challenges on account of flexible work arrangements and slow return-to-office set-up. FLI's operations on its co-living or dormitel business in Filinvest Mimosa+ Leisure City contributed 259.26 million in revenues with an increase of 27.03 million or 11.64% from 232.23 million in 2024. In addition, rental revenue from industrial park in New Clark City, increased by 31.84 million or 134.74% from 23.63 million in 2024 to 55.45 million in 2025.

Equity in net earnings of associates increased by 170.03 million or 47.36% year-on-year from 359.04 million in 2024 to 529.07 million in 2025 due to higher net income reported by FAI and the improvement in operations of Filinvest Mimosa, Pro-Excel, and DPI.

Interest income improved by 37.92 million or 11.88% compared to prior year, from 319.09 million in 2024 to 357.01 million in 2025 largely due to interest income derived from short-term investments.

Other income decreased by 35.68 million or 6.77 % against last year, from 526.92 million in 2024 to 491.24 million in 2025 from lower late payment charges, reduced forfeitures of security deposits, and decline in management fee.

Costs and Expenses

Cost of real estate sales increased by 333 million or 4.53%, year-on-year from 7,354.90 million in 2024 to 7,687.90 million in 2025, in line with the higher real estate sales during the year.

Cost of rental services went up by 322.69 million or 9.01% compared to prior year, from 3,583.37 million in 2024 to 3,906.06 million in 2025, mainly due to depreciation of new buildings that opened during the year and from higher direct operating expenses on account of improvements in business activities of the leasing segment.

General and administrative expenses increased by 574.20 million or 21.89% against last year from 2,623.35 million in 2024 to 3,197.55 million in 2025 primarily due to higher manpower costs from salary increase and new hires, taxes and licenses, depreciation and amortization, electronic data processing charges, and retirement costs.

Selling & marketing expenses decreased by 215.83 million or 13.85% year-on-year from 1,558.16 million in 2024 to 1,342.33 million in 2025 on account of lower commissions and service fees.

Interest and other finance charges

Interest and other finance charges increased by 391.84 million or 10.63% compared to prior year from 3,685.75 million in 2024 to 4.077.59 million in 2025 mainly due to non-capitalization of borrowing costs on completed projects, increase in the debt stock and higher average interest rates in 2025.

Provision for Income Tax

Total provision for income tax decreased by 125.53 million or 12.50% year-on-year from 1,004.63 million in 2024 to 879.10 million in 2025, as the taxable income decreased during the year.

There are no significant elements of income or loss that did not arise from the Company's continuing operations.

Financial Condition as of December 31, 2025 compared to as of December 31, 2024

As of December 31, 2025, FLI's total consolidated assets stood at 214.18 billion from 206.88 billion as of December 31, 2024, an increase of 7.30 billion or 3.53%. The following are the material changes in account balances:

30.05% Increase in Cash and Cash Equivalents
Mainly from ₱7.88 billion cashflows from operations, offset by cash used in investing activities amounting to ₱3.25 billion and financing activities of ₱3.44 billion.

12.46% Overall Increase in Contract Receivables and Contract Assets
21.80% decrease in contract receivables; 21.31% increase in contract assets (11.00% increase in contract assets – current portion; 43.79% increase in contract assets – net of current portion)
Increases are mainly due to new sales recognized during the year and longer payment terms.

22.19% Decrease in Other Assets
19.18% Decrease in Other Current Assets; 29.69% decrease in Other Noncurrent Assets
Primarily due to lower creditable withholding taxes, input taxes, advances to contractors and short-term deposits.

53.58% Increase in Deferred Income Tax Assets
Largely from the deferred taxes attributable on advance rentals.

11.22% Overall Decrease in Contract Liabilities
18.60% decrease in contract liabilities – current portion; 167.70% increase in contract liabilities – net of current portion
Driven by the construction progress for the accounts already qualified for revenue recognition.

60.72% Decrease in Due to Related Parties
Mainly from reduced payables to affiliates.

8.53% Decrease in Income Tax Payable
Attributable to lower taxable income and payment dues of subsidiaries.

18.57% Increase in Loans Payable
126.94% increase in Loans Payable – current portion; 2.63% decrease in Loans Payable – net of current portion
Attributable to newly availed loans of 16.70 billion offset by 8.87 billion repayments.

8.20% Decrease in Bonds payable
88.17% decrease in Bonds Payable – current portion; 48.12% increase in Bonds Payable – net of current portion
Primarily due to the settlement of FLI's bonds of 14.93 billion in 2025 offset by the ₱12.00 billion bond issuance in March 2025.

2.68% Increase in Lease Liabilities
21.09% increase in Lease Liabilities – current portion; 2.26% increase in Lease Liabilities – net of current portion
Attributable to higher interest expense, offset by lease payments during the year.

24.86% Increase in Retirement Liabilities

Arising from actuarial adjustments of the present value of the defined benefit obligation.

16.15% Decrease in Deferred Tax Liabilities – Net
Largely from the decrease in unrealized gross profit.

64.15% Increase in Non-controlling Interests
As a result of the Voluntary Tender Offer in December 2024 as the percentage ownership of non-controlling interest increased resulting to higher net income share, partially offset by the decrease in percentage of non-controlling interest in May 2025 from the infusion of Festival Main Mall to FILRT that then decreased the percentage ownership, net of dividends declared.

Performance Indicators	2025	2024
Earnings per Share - Basic[1]	0.19	0.17
Earnings per Share - Diluted[2]	0.19	0.17
Price Earnings Ratio[3]	4.05	4.29
Interest-bearing Debt to Equity Ratio[4]	0.86	0.83
Debt Ratio[5]	0.55	0.55
EBITDA to Total Interest Paid[6]	1.94	2.16

[1] Basic earnings per share amounts are calculated by dividing net income for the period attributable to ordinary equity holders of the parent by the weighted average number of ordinary shares outstanding during the period.

[2] Diluted earnings per share amounts are calculated by dividing the net income attributable to ordinary equity holders of the parent by the weighted average number of ordinary shares outstanding during the period plus the weighted average number of ordinary shares that would be issued on conversion of all the dilutive potential ordinary shares into ordinary shares.

[3] Price Earnings Ratio is computed as closing price of the Parent Company's shares of stock divided by actual earnings per share for the years ended December 31, 2025 and 2024

[4] Interest-bearing debt-to-Equity Ratio is computed as the sum of consolidated loans payable and consolidated bonds payable divided by total equity.

[5] Debt Ratio is computed as total liabilities divided by total assets

[6] EBITDA to Total Interest Paid is computed as EBITDA (net income plus interest and other finance charges (including interest expense on financial liability on lease contract), provision for income tax, depreciation and amortization) divided by total interest paid.

FILINVEST
LAND, INC.

79 EDSA, Highway Hills, Mandaluyong City, Metro Manila 1550, Philippines
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STATEMENT OF MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL STATEMENTS

The management of **FILINVEST LAND, INC. and SUBSIDIARIES** is responsible for the preparation and fair presentation of the financial statements including the schedules attached therein, for the years ended **December 31, 2025, 2024 and 2023**, in accordance with the prescribed financial reporting framework indicated therein, and for such internal control as management determines is necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Company's financial reporting process.

The Board of Directors reviews and approves the financial statements including the schedules attached therein and submits the same to the stockholders.

SyCip Gorres Velayo & Co., the independent auditor, appointed by the stockholders has audited the financial statements of the Company in accordance with Philippine Standards on Auditing, and in its report to the stockholders, has expressed its opinion on the fairness of presentation upon completion of such audit.

JONATHAN T. GOTIANUN
Chairman of the Board

Name	Competent evidence of Identity	Issue Date	Expiry Date	Place issued
Jonathan T. Gotianun	Passport no. P5089909A	03-Jan-18	02-Jan-28	DFA Manila
Tristaneil D. Las Marias	Passport no. P5262518	24-Nov-21	23-Nov-31	DFA Manila
Ana Venus A. Mejia	Passport no. P5387436B	30-Sep-19	29-Sep-29	DFA NCR East

TRISTANEIL D. LAS MARIAS
President/CEO

SUBSCRIBED AND SWORN to before me this ___ day of FEB 1 6 2026 at Makati City, affiant exhibited to ID No. _____

ANA VENUS A. MEJIA
EVP - Treasurer & CFO and COO

ATTY. GERVACIO B. ORTIZ JR.
Notary Public City of Makati
Until December 31, 2026
IBP No. 05729-Lifetime Member
MCLE Compliance No. VIII-0040999
valid until April 14, 2028
Appointment No. M-007 (2025-2026)
PTR No. 10765528 Jan. 3, 2026/ Makati
Makati City Roll No. 40091
101 Urban Ave. Campos Rueda Bldg.
Brgy. Pio Del Pilar, Makati City

Signed this ____ day of _____, 2026

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Book No. V
Series of 2026

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sgv.ph

INDEPENDENT AUDITOR'S REPORT

The Stockholders and the Board of Directors
Filinvest Land, Inc.
Filinvest Building, 79 EDSA,
Brgy. Highway Hills, Mandaluyong City

Opinion

We have audited the accompanying consolidated financial statements of Filinvest Land, Inc. (the Parent Company) and its subsidiaries (collectively referred to as "the Group"), which comprise the consolidated statements of financial position as at December 31, 2025 and 2024, and the consolidated statements of income, consolidated statements of comprehensive income, consolidated statements of changes in equity and consolidated statements of cash flows for each of the three years in the period ended December 31, 2025, and notes to the consolidated financial statements, including material accounting policy information.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the financial position of the Group as of December 31, 2025 and 2024, and its financial performance and its cash flows for the three years in the period ended December 31, 2025 in accordance with Philippine Financial Reporting Standards (PFRS) Accounting Standards.

Basis for Opinion

We conducted our audits in accordance with Philippine Standards on Auditing (PSAs). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Statements* section of our report. We are independent of the Group in accordance with the Code of Ethics for Professional Accountants in the Philippines (Code of Ethics), as applicable to the audits of the financial statements of public interest entities, together with the ethical requirements that are relevant to the audits of the consolidated financial statements of public interest entities in the Philippines, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

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We have fulfilled the responsibilities described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Statements* section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the consolidated financial statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying consolidated financial statements.

Real Estate Revenue Recognition

The Group's revenue recognition process, policies and procedures are significant to our audit because these involve application of significant judgment and estimation in the following areas: (1) assessment of the probability that the entity will collect the consideration from the buyer; (2) determination of the transaction price; and (3) application of the output method as the measure of progress in determining real estate revenue.

In evaluating whether collectability of the amount of consideration is probable, the Group considers the significance of the buyer's initial payments in relation to the total contract price (or buyer's equity). Collectability is also assessed by considering factors such as history with the buyer, age of residential development receivables and pricing of the property. Management regularly evaluates the historical sales cancellations and back-outs, if it would still support its current threshold of buyer's equity before commencing revenue recognition.

In determining the transaction price, the Group considers whether the selling price of the real estate property includes significant financing component.

In measuring the progress of its performance obligation over time, the Group uses the output method. This method measures progress based on physical proportion of work done on the real estate project which requires technical determination by the Group's project engineers and project managers.

The disclosures related to the real estate revenue are included in Note 6 to the consolidated financial statements.

Audit Response

For the buyers' equity, we evaluated management's basis of the buyer's equity by comparing this to the historical analysis of sales cancellations from buyers with accumulated payments above the collection threshold.

For the determination of the transaction price, we obtained an understanding of the Group's process in the determination of the population of contracts with customers related to real estate sale and election of available practical expedient. We obtained the financing component calculation of the management which includes an analysis whether the financing component of the Group's contract with customers is significant. We selected sample contracts from the sales contract database and traced these selected contracts to the calculation prepared by management. For selected contracts, we traced the underlying data and assumptions used in the financing component calculation such as contract price, cash discount, payment scheme, payment amortization table and percentage of completion (POC) to the contract provision and projected POC schedule. We also recomputed the financing component for each sample selected.

For the application of the output method in determining real estate revenue, we obtained an understanding of the Group's processes for determining the POC and performed tests of the relevant controls. We inspected the certified POC reports prepared by the project engineers and project managers and assessed their competence, capabilities and objectivity by reference to their qualifications, experience and reporting responsibilities. For selected projects, we conducted ocular inspections, made relevant inquiries and inspected the supporting details of POC reports showing the completion of the major activities of the project construction.

Other Information

Management is responsible for Other Information. Other Information comprises the information included in SEC Form 20 IS (Definitive Information Statement), SEC Form 17-A and Annual Report for the year ended December 31, 2025, but does not include the consolidated financial statements and our auditor's report thereon. SEC Form 20 IS (Definitive Information Statement), SEC Form 17-A and Annual Report for the year ended December 31, 2025 are expected to be made available to us after the date of this auditor's report.

Our opinion on the consolidated financial statements does not cover Other Information and we will not express any form of assurance conclusion thereon.

In connection with our audits of the consolidated financial statements, our responsibility is to read the Other Information identified above when it becomes available and, in doing so, consider whether such information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audits, or otherwise appears to be materially misstated.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with PFRS Accounting Standards, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting, unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Group's financial reporting process.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with PSAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with PSAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group as a basis for forming an opinion on the consolidated financial statements. We are responsible for the direction, supervision and review of the audit work performed for purposes of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report, unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

The engagement partner on the audit resulting in this independent auditor's report is Wanessa G. Salvador.

SYCIP GORRES VELAYO & CO.

Wanessa G. Salvador

Wanessa G. Salvador
Partner
CPA Certificate No. 0118546
Tax Identification No. 248-679-852
BOA/PRC Reg. No. 0001, April 16, 2024, valid until August 23, 2026
SEC Partner Accreditation No. 118546-SEC (Group A)
Valid to cover audit of 2019 to 2023 financial statements,
with extension up to audit of 2025 financial statements
SEC Firm Accreditation No. 0001-SEC (Group A)
Valid to cover audit of 2021 to 2025 financial statements
BIR Accreditation No. 08-001998-137-2026, January 23, 2026, valid until January 22, 2029
PTR No. 10765124, January 2, 2026, Makati City

February 16, 2026

FILINVEST LAND, INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

	December 31	
	2025	2024
ASSETS		
Current Assets		
Cash and cash equivalents (Notes 7 and 21)	**₱5,181,402**	₱3,984,191
Contracts receivables (Notes 6 and 8)	**1,703,345**	2,178,282
Contract assets (Notes 6)	**6,422,237**	5,785,979
Other receivables (Notes 9)	**3,636,489**	3,563,392
Real estate inventories (Note 10)	**74,020,754**	69,967,114
Other current assets (Notes 6 and 11)	**6,678,791**	8,263,851
Total Current Assets	**97,643,018**	93,742,809
Noncurrent Assets		
Contract assets - net of current portion (Note 6)	**3,815,001**	2,653,114
Investments in associates (Note 12)	**5,460,881**	5,321,210
Investment properties (Note 13)	**88,160,761**	85,041,035
Property and equipment (Note 14)	**5,815,691**	5,812,719
Goodwill (Note 4)	**4,567,242**	4,567,242
Build-transfer-operate (BTO) rights (Note 16)	**6,238,388**	6,329,162
Deferred income tax assets (Note 29)	**147,476**	96,032
Other noncurrent assets (Note 17)	**2,331,834**	3,316,328
Total Noncurrent Assets	**116,537,274**	113,136,842
TOTAL ASSETS	**₱214,180,292**	₱206,879,651
LIABILITIES AND EQUITY		
Current Liabilities		
Accounts payable and accrued expenses (Notes 18)	**₱11,436,317**	₱10,947,076
Contract liabilities (Note 6)	**477,242**	586,257
Current portion of lease liabilities (Note 15)	**188,770**	155,891
Due to related parties (Notes 21)	**95,903**	244,141
Income tax payable	**65,614**	71,732
Current portion of loans payable (Notes 19)	**15,605,867**	6,876,639
Current portion of bonds payable (Notes 20)	**1,752,262**	14,815,944
Total Current Liabilities	**29,621,975**	33,697,680

(Forward)

FILINVEST LAND, INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

	December 31	
	2025	2024
Noncurrent Liabilities		
Loans payable - net of current portion (Notes 19)	**₱34,231,614**	₱35,156,005
Bonds payable - net of current portion (Notes 20)	**31,165,067**	21,040,644
Contract liabilities - net of current portion (Note 6)	**64,665**	24,156
Lease liabilities - net of current portion (Note 15)	**6,927,280**	6,774,447
Net retirement liabilities (Note 26)	**497,867**	398,736
Deferred income tax liabilities - net (Note 29)	**4,039,227**	4,817,004
Accounts payable and accrued expenses - net of current portion (Note 18)	**11,284,012**	11,635,467
Total Noncurrent Liabilities	**88,209,732**	79,846,459
Total Liabilities	**117,831,707**	113,544,139
Equity		
Common stock (Note 27)	**24,470,708**	24,470,708
Preferred stock (Note 27)	**80,000**	80,000
Additional paid-in capital	**5,612,321**	5,612,321
Treasury stock (Note 27)	**(2,078,084)**	(2,078,084)
Retained earnings (Note 27)		
Unappropriated	**29,380,776**	37,302,240
Appropriated	**34,035,003**	24,813,773
Revaluation reserve on financial assets at fair value through other comprehensive income	**(2,619)**	(2,619)
Remeasurement gains on retirement plan - net of tax (Note 26)	**17,788**	47,521
Share in other components of equity of associates (Note 12)	**372,449**	372,449
Equity attributable to equity holders of the parent	**91,888,342**	90,618,309
Noncontrolling interests (Notes 1 and 32)	**4,460,243**	2,717,203
Total Equity	**96,348,585**	93,335,512
TOTAL LIABILITIES AND EQUITY	**₱214,180,292**	₱206,879,651

See accompanying Notes to Consolidated Financial Statements.

FILINVEST LAND, INC. AND SUBSIDIARIES
STATEMENTS OF COMPREHENSIVE INCOME

	Years Ended December 31		
	2025	2024	2023
REVENUE			
Real estate sales (Note 6)	**₱16,274,015**	₱15,392,761	₱14,486,506
Rental and related services (Notes 6, 13, 15 and 16)	**8,247,020**	7,848,093	7,200,950
Total revenue	**24,521,035**	23,240,854	21,687,456
EQUITY IN NET EARNINGS OF ASSOCIATES (Note 12)	**529,071**	359,036	242,007
OTHER INCOME			
Interest income (Note 24)	**357,008**	319,088	283,978
Others - net (Notes 21 and 25)	**491,237**	526,920	340,893
	25,898,351	24,445,898	22,554,334
COSTS			
Real estate sales (Note 10)	**7,687,896**	7,354,898	8,101,485
Rental and related services (Notes 13 and 16)	**3,906,065**	3,583,370	3,122,342
OPERATING EXPENSES			
General and administrative expenses (Note 22)	**3,197,549**	2,623,353	2,584,596
Selling and marketing expenses (Note 23)	**1,342,327**	1,558,159	1,370,135
INTEREST AND OTHER FINANCE CHARGES (Note 24)	**4,077,585**	3,685,747	2,434,393
	20,211,422	18,805,527	17,612,951
INCOME BEFORE INCOME TAX	**5,686,929**	5,640,371	4,941,383
PROVISION FOR INCOME TAX (Note 29)	**879,096**	1,004,635	645,339
NET INCOME	**₱4,807,833**	₱4,635,736	₱4,296,044
Net income attributable to:			
Equity holders of the parent	**₱4,171,699**	₱4,168,468	₱3,765,388
Noncontrolling interest	**636,134**	467,268	530,656
	₱4,807,833	₱4,635,736	₱4,296,044
Basic/Diluted Earnings Per Share (Note 28)	**₱0.19**	₱0.17	₱0.16

See accompanying Notes to Consolidated Financial Statements.

FILINVEST LAND, INC. AND SUBSIDIARIES
STATEMENTS OF COMPREHENSIVE INCOME

	Years Ended December 31		
	2025	2024	2023
NET INCOME	**₱4,807,833**	₱4,635,736	₱4,296,044
OTHER COMPREHENSIVE LOSS			
Other comprehensive loss not to be reclassified to profit or loss			
Remeasurement loss on retirement plan, net of tax (Notes 26 and 29)	**(29,733)**	–	(20,664)
TOTAL COMPREHENSIVE INCOME	**₱4,778,100**	₱4,635,736	₱4,275,380
Total comprehensive income attributable to:			
Equity holders of the parent	**₱4,141,966**	₱4,168,468	₱3,744,724
Noncontrolling interest	**636,134**	467,268	530,656
	₱4,778,100	₱4,635,736	₱4,275,380

See accompanying Notes to Consolidated Financial Statements.

FILINVEST LAND, INC. AND SUBSIDIARIES
STATEMENTS OF CHANGES IN EQUITY

	Common Stock (Note 27)	**Preferred Stock** (Note 27)	**Additional Paid-in Capital**	**Treasury Stock** (Note 27)	**Unappropriated Retained Earnings** (Note 27)	**Total**
Balances as at January 1, 2025	**₱24,470,708**	**₱80,000**	**₱5,612,321**	**(₱2,078,084)**	**₱37,302,240**	**₱90,618,309**
Net income	–	–	–	–	**4,171,699**	**4,171,699**
Other comprehensive income	–	–	–	–	–	**(29,733)**
Total comprehensive income	–	–	–	–	**4,171,699**	**4,141,966**
Reversal of appropriation (Note 27)	–	–	–	–	**1,866,000**	–
Appropriation during the year (Note 27)	–	–	–	–	**(11,087,230)**	–
Dividends declared (Note 27)	–	–	–	–	**(1,123,188)**	**(1,123,188)**
Change in noncontrolling interest (Note 32)	–	–	–	–	**(1,748,745)**	**(1,748,745)**
Dividend distribution to noncontrolling interest (Note 32)	–	–	–	–	–	–
Balances as at December 31, 2025	**₱24,470,708**	**₱80,000**	**₱5,612,321**	**(₱2,078,084)**	**₱29,380,776**	**₱91,888,342**

	Attributable					
	Common Stock (Note 27)	Preferred Stock (Note 27)	Additional Paid-in Capital	Treasury Stock (Note 27)	Unappropriated Retained Earnings (Note 27)	Total
Balances as at January 1, 2024, as previously stated	₱24,470,708	₱80,000	₱5,612,321	(₱221,041)	₱57,061,525	₱92,420,864
Effect of adoption of IFRIC Agenda Decision on Over Time Transfer of Constructed Goods (PAS 23) (Note 2)	–	–	–	–	(3,720,934)	(3,720,934)
Balances as at January 1, 2024, as restated	24,470,708	80,000	5,612,321	(221,041)	53,340,591	88,699,930
Net income	–	–	–	–	4,168,468	4,168,468
Other comprehensive income	–	–	–	–	–	–
Total comprehensive income	–	–	–	–	4,168,468	4,168,468
Reversal of appropriation (Note 27)	–	–	–	–	5,000,000	–
Appropriation during the year (Note 27)	–	–	–	–	(24,813,773)	–
Dividends declared (Note 27)	–	–	–	–	(1,216,488)	(1,216,488)
Change in noncontrolling interest (Note 27)	–	–	–	(1,857,043)	823,442	(1,033,601)
Dividend distribution to noncontrolling interest (Note 32)	–	–	–	–	–	–
Balances as at December 31, 2024	₱24,470,708	₱80,000	₱5,612,321	(₱2,078,084)	₱37,302,240	₱90,618,309

FILINVEST LAND, INC. AND SUBSIDIARIES
STATEMENTS OF CHANGES IN EQUITY

	Common Stock (Note 27)	Preferred Stock (Note 27)	Additional Paid-in Capital	Treasury Stock (Note 27)	Retained Earnings (Note 27)	Total
Balances as at January 1, 2023	₱24,470,708	₱80,000	₱5,612,321	(₱221,041)	₱54,172,008	₱89,552,011
Net income	–	–	–	–	3,765,388	3,765,388
Other comprehensive loss	–	–	–	–	–	(20,664)
Total comprehensive income	–	–	–	–	3,765,388	3,744,724
Dividends declared (Note 27)	–	–	–	–	(875,871)	(875,871)
Change in noncontrolling interest	–	–	–	–	–	–
Dividend distribution to noncontrolling interest (Note 32)	–	–	–	–	–	–
Balances as at December 31, 2023	₱24,470,708	₱80,000	₱5,612,321	(₱221,041)	₱57,061,525	₱92,420,864

See accompanying Notes to Consolidated Financial Statements.

FILINVEST LAND, INC. AND SUBSIDIARIES
STATEMENTS OF CASH FLOWS

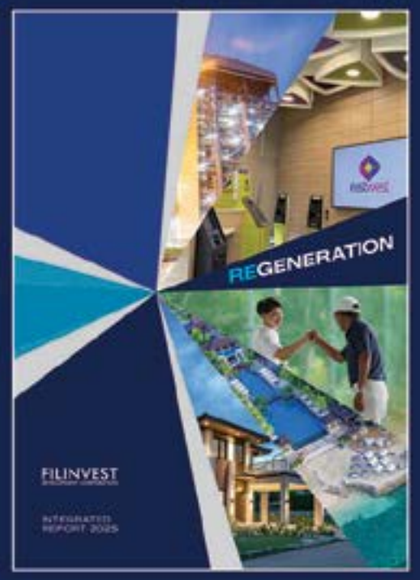
	Years Ended December 31		
	2025	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES			
Income before income tax	**₱5,686,929**	₱5,640,371	₱4,941,383
Adjustments for:			
Interest expense and amortization of transaction costs (Note 24)	**4,039,265**	3,598,138	2,294,148
Depreciation and amortization (Notes 13, 14 and 16)	**2,081,421**	2,143,097	1,593,382
Equity in net earnings of associates (Note 12)	**(529,071)**	(359,036)	(242,007)
Interest income (Note 24)	**(357,008)**	(319,088)	(283,978)
Pension expense, net of contribution (Note 26)	**117,124**	(38,457)	(21,667)
Operating income before changes in operating assets and liabilities	**11,038,660**	10,665,025	8,281,261
Changes in operating assets and liabilities			
Decrease (increase) in:			
Contracts receivable	**474,937**	(340,453)	291,052
Contract assets	**(1,798,145)**	1,344,676	699,187
Other receivables	**(73,097)**	(98,336)	(563,050)
Real estate inventories	**(3,278,020)**	(3,645,527)	(178,552)
Other assets	**2,569,554**	(2,113,165)	(620,751)
Increase (decrease) in:			
Accounts payable and accrued expense	**528,973**	1,237,644	1,929,113
Contract liabilities	**(68,506)**	(331,938)	(353,011)
Due to related parties	**(148,238)**	–	–
Cash generated from operations	**9,246,118**	6,717,926	9,485,249
Income taxes paid, including creditable withholding taxes	**(1,721,487)**	(22,487)	(576,492)
Interest received	**357,008**	319,088	283,978
Net cash provided by operating activities	**7,881,639**	7,014,527	9,192,735
CASH FLOWS FROM INVESTING ACTIVITIES			
Additions to:			
Investment properties and property and equipment (Notes 13 and 14)	**(3,635,839)**	(5,026,191)	(3,645,532)
Build-transfer-operate (BTO) rights (Note 16)	**(4,714)**	(19,947)	(865,248)
Proceeds from disposal of property and equipment (Note 14)	**2,237**	–	–
Dividends received from associate (Note 12)	**389,400**	257,726	167,125
Net cash used in investing activities	**(3,248,916)**	(4,788,412)	(4,343,655)

(Forward)

FILINVEST LAND, INC. AND SUBSIDIARIES
STATEMENTS OF CASH FLOWS

	Years Ended December 31		
	2025	2024	2023
CASH FLOWS FROM FINANCING ACTIVITIES (Note 36)			
Proceeds from availment of:			
Loans payable (Note 19)	**₱16,701,000**	₱38,095,000	₱24,660,100
Bonds payable (Note 20)	**12,000,000**	–	11,430,800
Increase in noncontrolling interest (Notes 1 and 32)	–	–	30,000
Payments of:			
Loans payable (Note 19)	**(8,871,622)**	(32,910,712)	(20,528,712)
Bonds payable (Note 20)	**(14,925,000)**	(1,699,995)	(15,035,400)
Cash dividend (Note 27)	**(1,123,188)**	(1,216,488)	(875,871)
Interest and transaction costs	**(6,111,517)**	(5,300,228)	(4,118,521)
Lease liabilities (Note 15)	**(463,346)**	(408,907)	(372,444)
Dividends paid to noncontrolling interest (Note 32)	**(641,839)**	(634,671)	(660,381)
Increase (decrease) in amounts due to related parties	–	102,069	(265,778)
Net cash used in financing activities	**(3,435,512)**	(3,973,932)	(5,736,207)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	**1,197,211**	(1,747,817)	(887,127)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	**3,984,191**	5,732,008	6,619,135
CASH AND CASH EQUIVALENTS AT END OF YEAR (Note 7)	**₱5,181,402**	₱3,984,191	₱5,732,008

See accompanying Notes to Consolidated Financial Statements.



70 Years in Motion

Seventy years of steady growth and forward momentum have brought Filinvest to a period of strengthening. The progress we have built over time comes together to reinforce our foundation and propel us for what lies ahead. This is regeneration: not a single act of renewal, but the convergence of everything Filinvest set in motion. In 2023, it accelerated across every business line. In 2024, it built upward. In 2025, those forces radiate outward into every sector the Group serves.

From a single origin expanding in many directions, the cover design reveals Filinvest's evolution into a diverse business ecosystem. Real estate, banking, power, and hospitality. Each sector a direction extending from the same source, driven by the same seventy-year commitment to enabling the Filipino dream.

At 70, Filinvest is no longer a company moving in one direction. It is an ecosystem expanding into every space Filipinos will build, live in, and pass on to the next generation. That is what regeneration looks like when it arrives at scale.

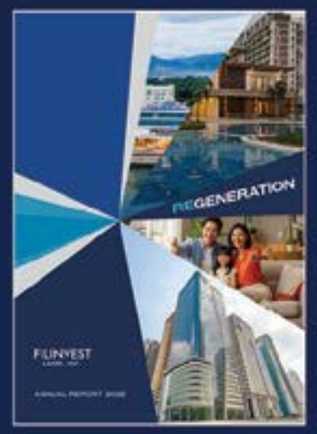
The Dividend of Trust

Regeneration in banking is shaped over time through trust, discipline, and the ability to adapt without losing direction. It becomes visible when long-made investments begin to yield not only growth, but greater coherence, strength, and relevance.

For EastWest, years of building digital capability, strengthening physical presence, deepening customer relationships, and reinforcing operational discipline are coming together in a more unified model of service.

This is the value of regeneration: renewal anchored in experience. It is the capacity to progress without surrendering the steadiness, human connection, and institutional character that give trust its enduring value.

As EastWest moves forward, it does so with a balance of technology and touch, innovation and stability, access, and advice.

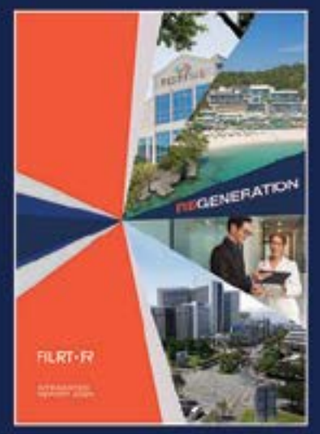


One Purpose, Multiplied

Regeneration, for a property developer, begins with a deepening of conviction: that the spaces people inhabit shape the lives they are able to live, and that the obligation to build well only grows with time. Decades of making homeownership possible for more Filipinos has brought FLI to a moment of expansion—a full-range developer whose residential strength now radiates outward into retail, industrial, and office, each segment growing with the same drive that shaped its earliest communities.

A central point from which multiple directions extend—malls opening in underserved cities, innovation parks fully leased to global manufacturers, offices anchoring communities from Cebu to Clark—that is the shape of what FLI has become.

The purpose at the center has never wavered. What has changed, across every region and every segment, is how far it now reaches.



The New Mix

Regeneration is the transformation of what already exists into something capable of becoming more. For FILRT, 2025 is the year that definition became concrete. What began as a predominantly office REIT has reached a decisive inflection: the infusion of Festival Main Mall into its portfolio marked FILRT's emergence as a genuinely mixed-asset REIT, with offices, retail, and hospitality now forming a diversified income base built to serve a wider class of stakeholders.

From a disciplined, income-generating core, new directions radiate outward—retail alongside office, footfall alongside occupancy, a mall that anchors a community alongside towers that anchor a business district. The rebalanced portfolio shows that striving for more was always part of the plan, and current results confirm it.

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