

COVER SHEET

SEC Registration Number

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Company Name

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A	N	D		S	U	B	S	I	D	I	A	R	Y																	

Principal Office (No./Street/Barangay/City/Town)Province)

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C	E	N	T	E	R	,		P	A	S	I	G		C	I	T	Y												

Form Type

1	7	-	Q
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Department requiring the report

C	R	M	D
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Secondary License Type, If Applicable

N	A		
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COMPANY INFORMATION

Company's Email Address

phes_finance@yahoo.com

Company's Telephone Number/s

8637-3112

Mobile Number

09178338243

No. of Stockholders

709

Annual Meeting
Month/Day

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Fiscal Year
Month/Day

December/31

CONTACT PERSON INFORMATION

The designated contact person **MUST** be an Officer of the Corporation

Name of Contact Person

Jocelyn A. Valle

Email Address

phes_finance@yahoo.com

Telephone Number/s

8637-3112

Mobile Number

NA

Contact Person's Address

35th Floor, One Corporate Centre, Doña Julia Vargas Ave. Corner Meralco Avenue, Ortigas Center, Pasig City
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Note: In case of death, resignation or cessation of office of the officer designated as contact person, such incident shall be reported to the Commission within thirty (30) calendar days from the occurrence thereof with information and complete contact details of the new contact person designated.

SEC Number 112978
File Number _____

PHILIPPINE ESTATES CORPORATION

Company's Full Name

35TH Floor One Corporate Centre, Julia Vargas cor. Meralco Ave., Ortigas Center, Pasig City

Company's Address

8637-3112

Telephone Number

DECEMBER 31

**Fiscal Year Ending
(Month and day)**

SEC-FORM 17-Q

Form Type

N.A.

Amendment Designation(If applicable)

September 30, 2025

Period Ended Date

N.A.

Secondary License Type and File Number

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-Q

QUARTERLY REPORT PURSUANT TO SECTION 17 OF THE SECURITIES REGULATION CODE
AND SRC RULE 17(2)(b) THEREUNDER

1. For the quarterly period ended **September 30, 2025**

2. Commission identification number **112978**

3. BIR Tax Identification No. **000-263-366**

PHILIPPINE ESTATES CORPORATION

4. Exact name of registrant as specified in its charter

Metro Manila, Philippines

5. Province, country or other jurisdiction of incorporation or organization

6. Industry Classification Code: SEC Use Only

7. Address of issuer's principal office
35th Floor One Corporate Centre, Julia Vargas cor. Meralco Ave., Ortigas Center, Pasig City

8. Issuer's telephone number, including area code
(632) 8637-3112

9. Former name, former address and former fiscal year, if changed since last report NA

10. Securities registered pursuant to Section 4 and 8 of the RSA: Common shares **5,000,000,000** with par Value of P1.00 per share

Number of Shares Common Stock Issued Outstanding: **2,891,099,660 Common Shares**

Amount of Debt Outstanding: P 148,899,853 (as per Financial Statements)

11. Are any or all of the securities listed on the Philippine Stock Exchange?
Yes No

If yes, state the name of such Stock Exchange and the class/es of securities listed therein:

PHILIPPINE STOCK EXCHANGE COMMON SHARES

12. Indicate by check mark whether the registrant:

a) has filed all reports required to be filed by Section 11 of the Revised Securities Act (RSA) and RSA Rule 11(a)-1 hereunder and Sections 26 and 141 of the Corporation Code of the Philippines, during the preceding 12 months (or for such shorter period the registrant was required to file such report)
Yes No

b) has been subject to such filing requirements for the past 90 days
Yes No

PART I – FINANCIAL INFORMATION

Item 1. Financial Statements

The Quarterly Financial Statements of the Company for the period ending September 30, 2025 are incorporated herein by reference and attached as an integral part of this Quarterly Report.

Statement of Compliance

The Financial Statements of the Company have been prepared in accordance with Philippine Financial Reporting Standards (PFRS) issued by the Accounting Standards Council (ASC).

Earnings per Share

Basic Earnings per share is determined by dividing the Net Income by the weighted average number of shares issued and subscribed during the period.

Financial Information

- a. The management maintains the same system of accounting policies and methods of computation in the Interim Financial Statements.
- b. There were no changes in accounting estimates of amounts reported in interim periods of current financial year or even in prior financial years
- c. There were no issuances, repurchases and repayments of equity securities
- d. There were no changes in the composition of the issuer during the interim period i.e. Business Combinations, Acquisitions, or Disposal of Subsidiaries and Long-term Investments, Restructuring and Discontinuing operations
- e. There were no dividends declared and paid on the Company's Common Equity.
- f. There have been no material events that happened subsequent to the interim period that needs disclosure herein.
- g. The Company is contingently liable for existing lawsuits and claims from third parties arising from the ordinary course of business. Management believes that the ultimate liability for the abovementioned lawsuits and claims, if any, would not be material in relation to the Financial Position and Operating Results of the Company's operations.

Item 2. Management’s Discussion and Analysis of Financial Condition and Result of Operations.

1. Plan of Operation

Philippine Estates Corporation continues to advance its strategic developments in Bulacan, Cebu, and Iloilo, marking another quarter of steady operational progress, growing sales performance, and strengthened project execution. As the Company enters the third quarter of 2025, its focus remains on timely project completion, expanding residential offerings, and sustaining operational efficiency across all projects.

Ongoing Project Developments

Bulacan

In Wellford Homes Malolos, the project continues to demonstrate strong market performance and development progress. Phases 1 and 2 are nearly sold out, with backfilling works already completed, and current land development activities now focusing on road construction, compaction, and drainage installation.

During the previous quarter, the project achieved a key milestone with the issuance of the License to Sell and Certificate of Registration for Phase 3, paving the way for its official market launch. Sales efforts are being strengthened through strategic promotions and enhanced broker engagement to capture sustained market interest.

In terms of utilities, a number of homeowners have already been provided with permanent power connections, and the Company continues to coordinate with Meralco to extend this service to remaining units. Meanwhile, the donation of a 1,000-square meter parcel of land to the City of Malolos Water District for the construction of a pumping station, deep well, and water storage facility is being advanced through ongoing meetings and planning discussions with the Water District.

These initiatives underscore the Company’s commitment to delivering a fully serviced and well-supported community for its growing number of homeowners.

Cebu

Wellford Residences Mactan, Building 1 (Madison) continues to perform steadily, with sales now approaching 50% of inventory, indicating sustained buyer confidence and a strong market response. To build on this momentum, the Company has initiated preparations for Building 2 (Washington), including coordination with design consultants and planning teams to ensure smooth implementation once pre-selling begins.

For our horizontal developments, project performance remains encouraging. Pacific Grand Townhomes and Pacific Grand Villas Phases 1, 2, and 3 house-and-lots are now fully sold out, while recently opened lot-only inventories in Phases 2 and 4B are also selling well, reflecting continued market interest in the area. To further diversify the offerings, the Company is also developing house-and-lot options within these phases, targeting buyers seeking house-and-lot packages for immediate occupancy.

Meanwhile, Pacific Grand Villas Phase 5 is now moving forward with the preparation of technical documents for Site Development Plan approval and related permit applications, marking the start of its reactivation phase.

In addition, Pacific Grand Townhomes has completed all land development works, and the Company is currently finalizing requirements for the Certificate of Completion, in preparation for project turnover to homeowners.

Iloilo

In Iloilo, Wellford Homes at Jaro Grand Estates Phase 3 – Parcel B continues to show solid progress in both sales and development. Following the issuance of its Amended License to Sell and Certificate of Registration, on-site activities have advanced significantly. Road tracing works have been completed, and the project has now progressed to manhole construction as part of the ongoing underground utility installation. These works form part of the comprehensive storm drainage system, to be followed by the installation of sewer lines and water distribution networks. Upon completion of these utilities, the team will proceed with backfilling and road formation in preparation for the next stages of construction.

Meanwhile, the Company's other Iloilo developments, Chateaux Geneva, Costa Smeralda, and Wellford Homes at Jaro Grand Estates Phase 3 – Parcel A remain strong in sales, with inventory nearly sold out, reaffirming robust market demand in the area. For Costa Smeralda, which is already fully developed, the application for the Certificate of Completion is underway to facilitate project turnover and compliance requirements.

Upcoming Residential and Commercial Projects

Luzon Expansion

The Company aims to continue to strengthen its presence in Luzon through the development of strategically located residential communities and mixed-use estates catering to the evolving needs of Filipino families.

In Bulacan, the Company is finalizing the processing of its Development Permit application for Wellford Homes Santa Maria, a 14.9-hectare mixed-use community. The Site Development Plan is nearing approval, pending a few minor revisions to address technical comments from the concerned government agencies. The project's first phase, covering 6.45 hectares, will feature residential blocks, open spaces, and amenity areas designed in accordance with PD 957 standards.

The Company is also advancing pre-development activities for two additional residential projects:

- Winfields Village Tanza (Cavite): A 19.7-hectare horizontal development envisioned to provide modern suburban living with enhanced connectivity to the Cavite–Laguna–Batangas corridor. The project aims to offer affordable yet quality housing options that align with the Company's mid-cost market positioning.
- Wellford Homes Balagtas (Bulacan): A 10-hectare residential subdivision in the planning stage, intended to address the continuing housing demand within Bulacan's rapidly expanding urban belt.

Iloilo Expansion

In Iloilo, the Company continues to explore expansion beyond residential developments. A feasibility study is ongoing for a proposed commercial building within the Mushroom Area near Jaro Grand Estates. The project is envisioned to serve as a retail and business hub, supporting the residential communities in the vicinity and enhancing the Company's long-term presence in Iloilo.

Further opportunities for mixed-use and residential expansion in Iloilo are also being studied, as the province continues to demonstrate strong market potential supported by sustained economic growth and infrastructure investment.

The Company continues to develop and generate cash flow through the following projects:

Pacific Grand Villas Phase IV

Phase 4 of Pacific Grand Villas features some 356 prime residential lot units. In this project we introduced at least four more new house models to satisfy the evolving demands of the market. This project caters also to an international blend of buyers, just like the earlier phases, making Pacific Grand Villas an international community that meets global standards and lifestyle.

Costa Smeralda.

The second of our exclusive residential communities in Iloilo City, Costa Smeralda is themed after the famed Italian coastal resorts. Offering 395 lot-units, we introduced in this village four trendy yet sophisticated house designs of varying floor areas, blending form and function to perfectly suit the requirements of discriminating buyers.

Wellford Homes – Jaro, Parcel A

This project is our third residential community in Iloilo City. The house-and lot packages are mainly designed for homebuyers inclined for economy, maximizing value-for- money. Consisting of about 10 hectares, the initial offering is an American inspired two bungalow-type house model. These single-level houses are very much suited also for senior citizens and retirees. The project was launched in November 2016, with the land development and house construction almost completed.

Wellford Homes – Malolos

Wellford Homes is a residential development with an area of approximately 6.7 hectares located in Barangay Longos, Malolos City, Bulacan. This horizontal development has an American inspired theme. Housing design reflects the suburban feel with the American ambience reflected even in the design of the community facilities and amenities. The subdivision is designed to provide generous areas for roads and open spaces, which accounts for nearly 42% of the total developable area. It is an affordable and quality development that offers a master planned community with a total of 554 residential units with two-storey houses and lot-only properties envisioned to be completed by 4Q 2026.

Wellford Residences – Mactan

As the Company's answer to the housing backlog in the economic sector in the area, PHES launched Wellford Residences-Mactan. WR-Mactan is a two-tower medium rise condominium project in one of the Company's prime and highly accessible properties in Mactan, Cebu. Located in Barangay Suba-Basbas in the City of Lapu-Lapu, the project will be composed of 197 residential units and 38 parking spaces. Building 1 (Madison) was completed in July 2024, while Building 2 (Washington) has been fully planned, and the Company is closely monitoring inventory levels to strategically time its launch in alignment with market demand.

2. Financial Position

As of September 30, 2025, the Company maintained a solid financial position, with total assets reaching ₱3.56B. Liquidity was notably strong, as reflected by a current ratio of 6.21:1, driven by current assets of ₱2.59B compared to current liabilities of only ₱0.42B. The debt-to-equity ratio stood at a conservative 0.20:1, highlighting the Company's low financial leverage and prudent capital structure. Overall, the balance sheet demonstrates solid liquidity, minimal financial risk, and long-term financial stability and growth. Hereunder are the significant or material changes in the Balance Sheet accounts as of September 30, 2025.

Causes for material changes (5% or more) from period to period:

- a. Cash – the increase of 8.53% was mainly due to collections from buyers, loan proceeds for working capital from Philippine Bank of Communications and Luzon Development Bank, and the placement of short-term time deposits.
- b. Trade and other receivables (net) – the increase of 13.62% was primarily due to increase of completed units for the quarter, which were reclassified from contract assets to receivables.
- c. Contract Assets - the increase of 59.99% was due to the continued progress of work that has not yet been completed and, hence, has not yet been recognized as installment contract receivables.
- d. Advances to related parties (net of current portion) – the increase of 54.32% was attributable to additional advances made during the quarter.
- e. Property and equipment, net - the decrease of -5.30% was primarily attributed to the recorded depreciation of the office units and other fixed assets
- f. Accounts payable and other liabilities - the increase of 20.22% was due to an increase in payables to contractors with agreed payment terms and an increase in the collection of titling fees from the buyers.
- g. Borrowings (current portion) - the increase of 8.65% was attributed to additional loans obtained from Luzon Development Bank and Phil. Bank of Communications for working capital purposes.
- h. Contract liabilities - the increase of 16.31% was due to excess collections received from real estate customers, relative to the services delivered by Company based on the percentage-of-completion method.
- i. Customers' deposits – the increase of 51.21% was due to an increase in sales reservation fees collected during the period.
- j. Retention payable and refundable bonds - the increase of 12.14% pertains to the 10% retention from each progress billing of contractors, which will be released upon the full completion of ongoing projects.
- k. Retirement benefits obligation - the decrease of -12.64% was attributed to increased funding for the retirement obligation

1. Retained Earnings (Deficit) - Retained earnings improved significantly to ₱79.12M, a substantial turnaround from the prior deficit of ₱-221.30M. This positive shift was primarily driven by a year-to-date net income of ₱300.42M.

3. Result of Operations

For the 3Q 2025, the Company recorded consolidated net sales of ₱ 53.33M, reflecting a decrease of ₱-175.80M or -76.72% compared to ₱229.14M in the same period of 2024.

Realized gross profit also declined to ₱27.01M from ₱96.73M in 3Q 2024, a reduction of -72.07% or ₱-69.71M.

Despite the decrease in net income for the quarter, which amounted to ₱1.36M, a decline of -96.27% compared to the same period last year, the year-to-date net income after tax showed a remarkable increase of 744.19%. Net income rose from ₱37.64M in 3Q 2024 year-to-date to ₱300.42M in 3Q 2025 year-to-date, representing an improvement of ₱262.78M. This significant increase was primarily driven by the just compensation received from the expropriation of certain properties in Iloilo.

Comparative Top Key Performance Indicators of the Company:

Management evaluates the Company's performance as it relates to the following:

- a. Sales – The Company gauges its performance by determining the Return on Sales (net income after tax over the net sales). It indicates net profitability of each peso of sales.
- b. Accounts Receivable – The Company assesses the efficiency in collecting receivables and in managing of credit by determining the past due ratio thru the aging of receivables.
- c. Gross Profit Margin – Measures effectiveness of pricing and control of project development cost. This is derived by dividing Gross Profit over Net Sales.
- d. Working Capital – The Company's ability to meet obligations is measured by determining Current Assets over Current Liabilities. Working Capital turnover is calculated by dividing Sales over Average Net Working Capital.

Variance Analysis – Another tool that measures efficiency on how the actual sales were attained via a vis forecasted sales.

<u>INDICATOR</u>	<u>Q3 2025</u>	<u>Q3 2024</u>
Return on sales	1.86%	16.36%
Past due ratio	5.92%	1.25%
Gross Profit rate	50.65%	42.21%
Working Capital Turnover	0.02	0.10

4. Other Notes to 3Q 2025 Operations and Financials:

Analysis of material events and uncertainties known to management that would address the past and would have an impact on future operations:

- **Any known trends, demands, commitments, events or uncertainties that will have an impact on the issuer's liquidity;**

At present, the uncertainty that may have a material impact on sales is the economic situation. The seemingly improving economic situation has already translated into a significant buying mood for the real estate market. Overall, there are no contingencies that may affect future operations of the Company. In such eventuality, the resolution of this is dependent to a large extent, on the efficacy of the fiscal measures and other actions.

- **Any event that will trigger direct or contingent financial obligation that is material to the company, including any default or acceleration of an obligation;**

The Company sees no event that will trigger direct or contingent financial obligation that is material to the Company.

- **All material off-balance sheet transactions, arrangements, obligations (including contingent obligations), and other relationships of the company with unconsolidated entities or other persons created during reported period.**

There were no material off-balance sheet transactions, agreements, obligations, (including contingent obligations), and other relationship of the Company with unconsolidated entities or other persons created during the reported period.

- **Any material commitments for capital expenditures, the general purpose of such commitments and expected sources of funds of such expenditures.**

The Company plans to fast track its project development on its acquired raw lands during its Stock Rights Offering (SRO) in 2021. For 2025, the Company intends to set aside a total amount of Php300M for its projects in Sta. Maria, Malolos, and Iloilo, and another Php250M for the Wellford Residences- condominium project in Lapu-Lapu, Cebu. This capital expenditure (CAPEX) will ensure sufficient inventory available for sale from all of its project site, thus enabling the Company achieve its current and future sales target. Funding will be sourced from the expected collection from Department of Public and Highway (DPWH) expropriated land, as well as from the Company's sales collection.

- **Any known trends, events or uncertainties (Material Impact on Sales)**

There were no any known trends, events or uncertainties (Material Impact on Sales).

- **Any significant elements of income or loss (from continuing operations)**

There were no significant elements of income or loss (from continuing operations).

- **Seasonal aspects that had material effect on the financial condition or results of operation.**

Projects are launched at no particular time of the year depending on several factors such as completion of plans and permits and appropriate timing in terms of market condition and strategies. Development and construction works follow.

- **Internal and external sources of liquidity**

Collections from selling activities provide liquidity. Externally, the Company avails of credit lines offered by banks and other financial institution, private or government. The Company periodically reviews its capital structure and existing obligations.

Compliance with Leading Practice on Corporate Governance

The Company has adopted the Manual of Corporate Governance and full compliance with the same has been made since the adoption of the Manual.

The Company is taking further steps to enhance adherence to principles and practices of good corporate governance. Among these are as follows:

- Organizational and Procedural Controls
- Independent Audit Mechanism
- Regular Reporting to Audit Committee
- Creation of Board Committees
- Financial and Operational Reporting
- Compliance to Government Regulatory and Reportorial Requirements
- Disclosure of Transparency to the Public

There was no deviation committed by any of the Company's directors and/or officers on the Manual of Corporate Governance during the period covered in this report.

PART II – OTHER INFORMATION

Disclosure not made under SEC FORM 17-C: **NONE**

PHILIPPINE ESTATES CORPORATION AND SUBSIDIARY		
STATEMENTS OF FINANCIAL POSITION		
	Interim F/S	Audited F/S
	30-Sep-25	31-Dec-24
	▼	▼
ASSETS		
Current Assets		
Cash	31,110,544	28,666,483
Trade and other receivables (net)	285,071,927	251,691,755
Contract assets	173,892,027	108,687,214
Advances to related parties (net)	164,395,842	164,395,842
Real estate inventories, net	1,890,992,374	1,939,784,545
Prepayments and other current assets	41,269,646	40,414,909
	2,586,732,360	2,533,640,748
Non-current Assets		
Advances to related parties (net of current portion)	886,039,495	574,147,713
Property and equipment, net	27,928,294	29,490,990
Financial Asset at FVOCI	27,717,623	27,717,623
Investment property	162,394	162,394
Deferred tax assets	20,657,521	20,657,521
Other noncurrent assets	12,147,139	11,977,173
	974,652,466	664,153,414
TOTAL ASSETS	3,561,384,826	3,197,794,162
LIABILITIES AND EQUITY		
Current Liabilities		
Accounts payable and other liabilities	196,271,287	163,263,660
Borrowings (current portion)	117,595,465	108,235,784
Lease liabilities	1,129,815	1,129,815
Contract Liabilities	92,235,357	79,301,353
Customers' deposits	9,258,309	6,122,924
	416,490,233	358,053,536
Non-current Liabilities		
Advances from related parties	5,856,382	5,853,030
Borrowings (non- current portion)	31,304,388	29,904,265
Lease liabilities (net of current portion)	654,334	654,334
Retention payable and refundable bonds	39,958,722	35,633,789
Deferred Tax Liabilities	103,196,921	103,196,921
Retirement benefits obligation	6,912,561	7,912,561
	187,883,308	183,154,900
Total liabilities	604,373,541	541,208,436
Equity		
Capital Stock	2,891,099,660	2,891,099,660
Remeasurement gain on retirement benefits	9,070,990	9,070,990
Unrealized fair value loss on financial assets at FVO	(22,282,377)	(22,282,377)
Retained Earnings (Deficit)	79,123,012	(221,302,547)
Total equity	2,957,011,285	2,656,585,726
TOTAL LIABILITIES AND EQUITY	3,561,384,826	3,197,794,162

PHILIPPINE ESTATES CORPORATION AND SUBSIDIARY					
STATEMENT OF INCOME AND DEFICIT					
	2025		2024		
	Jul-Sept	Year to date	Jul-Sept	Year to date	
REAL ESTATE SALES	53,332,303	115,982,858	229,136,513	314,714,143	
LESS: COST OF SALES	26,320,210	56,750,659	132,410,192	177,589,500	
GROSS PROFIT	27,012,093	59,232,199	96,726,321	137,124,643	
OPERATING EXPENSES	23,803,078	78,166,253	59,365,052	97,026,957	
NET OPERATING INCOME (LOSS)	3,209,015	(18,934,054)	37,361,269	40,097,686	
OTHER INCOME	2,100,689	7,392,524	2,618,219	9,263,851	
CLAIM FROM EXPROPRIATION CASE (net)		345,707,231			
FINANCE COST	(3,948,812)	(11,579,895)	(3,480,181)	(11,149,033)	
NET INCOME (LOSS)	1,360,892	322,585,806	36,499,307	38,212,504	
LESS: INCOME TAX	369,315	22,160,247	(981,092)	568,430	
DEFERRED INCOME TAX		-	-	-	
NET INCOME (LOSS) AFTER PROVISION	991,577	300,425,559	37,480,399	37,644,074	
RETAINED EARNINGS, BEGINNING	78,131,435	(221,302,547)	(284,004,444)	(284,168,119)	
NET INCOME (LOSS)	991,577	300,425,559	37,480,399	37,644,074	
RETAINED EARNINGS, END	79,123,012	79,123,012	(246,524,045)	(246,524,045)	
EARNINGS (LOSS) PER SHARE *	0.00	0.10	0.01	0.01	
			2,891,099,660		

** Based on Weighted Average number of common shares outstanding*

2,891,099,660

PHILIPPINE ESTATES CORPORATION AND SUBSIDIARY
STATEMENT OF CHANGES IN STOCKHOLDERS' EQUITY

	CAPITAL STOCK	Remeasurement gain on retirement benefits	Unrealized fair value loss on financial assets at FVOCI	DEFICIT	TOTAL
Subscribed and paid at December 31, 2023	2,891,099,660	7,991,402		-284,168,119	2,614,922,943
Net Income (Loss) as of September 30, 2024				37,644,074	37,644,074
Balance at September 30, 2024	2,891,099,660	7,991,402	0	-246,524,045	2,652,567,017
Subscribed and paid at December 31, 2024	2,891,099,660	9,070,990	-22,282,377	-221,302,547	2,656,585,726
Net Income (Loss) as of September 30, 2025				300,425,559	300,425,559
Balance at September 30, 2025	2,891,099,660	9,070,990	-22,282,377	79,123,012	2,957,011,285

PROPERTY AND EQUIPMENT (net)

Property and equipment as of September 30, 2025 is as follows:

PHILIPPINE ESTATES CORPORATION AND SUBSIDIARY					
PROPERTY, PLANT AND EQUIPMENT					
	Right-of-use Asset	Transportation Equipment	Computer Software	Building & Machineries	TOTAL
				Furniture & Fixtures	
				Office Equipment	
Cost					
At January 1, 2025	4,123,921	7,385,021	350,000	101,983,495	113,842,437
Additions	0	0	0	763,032	763,032
Disposals	-	-	-	-	0
Sept. 30, 2025	4,123,921	7,385,021	350,000	102,746,527	114,605,469
					-
Accumulated Depreciation					
At January 1, 2025	-2,195,657	-7,278,013	-350,000	-74,527,777	-84,351,447
Additions	0	-41,873	0	-2,283,855	-2,325,728
Disposals	-	-	-	-	-
Sept. 30, 2025	-2,195,657	-7,319,885	-350,000	-76,811,632	-86,677,175
					-
Net Book Value					
At January 1, 2025	1,928,264	107,008	0	27,455,718	29,490,990
Sept. 30, 2025	1,928,264	65,135	0	25,934,895	27,928,294

BUSINESS SEGMENT INFORMATION

The business segment report of the Company as of September 30, 2025 is as follows:

PHILIPPINE ESTATES CORPORATION AND SUBSIDIARY							
SEGMENT REPORT							
Sept. 30, 2025							
	Metro Manila	Cebu	Bulacan	Iloilo	Davao	Valenzuela	Total
Revenue							
Sales	0	12,496,466	45,317,988	58,168,404	0	0	115,982,858
Cost of sale	0	5,278,482	24,349,492	27,122,685	0	0	56,750,659
Gross Profit	0	7,217,984	20,968,496	31,045,719	0	0	59,232,199
Operating Expenses							
Depreciation	2,325,728	0	0	0	0	0	2,325,728
Retirement Benefit Expense	0	0	0	0	0	0	0
Loss on Cancelled Contracts	0	2,763,993	1,409,376	10,741,084	0	0	14,914,453
Other expenses	37,858,280	7,326,216	5,011,209	8,869,675	58,361	1,802,331	60,926,072
Total Operating Expenses	40,184,008	10,090,208	6,420,585	19,610,759	58,361	1,802,331	78,166,253
Segment Income (Loss)	(46,341,643)	(2,872,223)	14,547,911	17,592,594	(58,361)	(1,802,331)	(18,934,054)
Other income	6,520,210	2,376,428	1,114,876	341,017,266	305,648	1,765,325	353,099,755
Finance cost	11,579,895	0	0	0	0	0	11,579,895
Segment Income before Tax	(51,401,328)	(495,795)	15,662,787	358,609,860	247,287	(37,007)	322,585,806
Provision for Income Tax	22,160,247	0	0	0	0	0	22,160,247
Net income (loss)	(73,561,575)	(495,795)	15,662,787	358,609,860	247,287	(37,007)	300,425,559
Segment	1,386,016,806	411,792,245	365,155,775	1,359,386,092	2,589,251	15,787,137	3,540,727,305
Deferred tax assets	20,657,521						20,657,521
Total assets	1,406,674,326	411,792,245	365,155,775	1,359,386,092	2,589,251	15,787,137	3,561,384,826
Segment liabilities	272,477	88,402,078	208,813,764	141,847,670	762,654	8,462,484	448,561,127
Borrowings	148,829,072	0	0	70,782	0	0	148,899,853
Retirement benefits obligation	6,912,561	0	0	0	0	0	6,912,561
Total liabilities	156,014,110	88,402,078	208,813,764	141,918,452	762,654	8,462,484	604,373,541



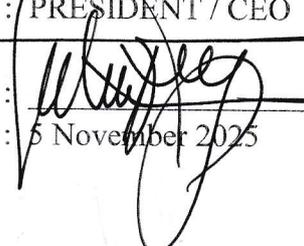
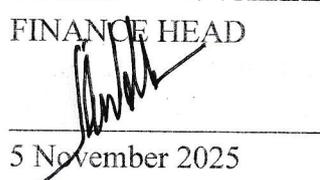
QUALITY.
OUR DISTINCTION.
OUR COMMITMENT.

AGEING OF RECEIVABLES
AS OF SEPTEMBER 30, 2025

PROJECT	PROJECT	RECEIVABLE BALANCE	CURRENT	PAST DUE					
				1-30	31-60	61-90	91-120	121-180	TOTAL
PACIFIC GRAND VILLAS PHASE 1B		6,783,169.29	5,631,032.63	-	-	-	-	1,152,136.66	1,152,136.66
LOT	PGV1B	222,780.67	222,780.67						-
H&L	PGV1B	6,560,388.62	5,408,251.96					1,152,136.66	1,152,136.66
PACIFIC GRAND VILLAS PHASE 1C		1,766,339.25	1,306,481.81	-	-	-	-	459,857.44	459,857.44
LOT	PGV1C	179,226.11	164,148.33					15,077.78	15,077.78
H&L	PGV1C	1,587,113.14	1,142,333.48					444,779.66	444,779.66
PACIFIC GRAND VILLAS PHASE 4A		10,092,429.88	9,764,400.30	-	-	-	-	328,029.58	328,029.58
LOT	PGV4A	3,354,068.60	3,064,840.47					289,228.13	289,228.13
H&L	PGV4A	6,738,361.28	6,699,559.83					38,801.45	38,801.45
PACIFIC GRAND VILLAS PHASE 4B		8,679,618.16	8,644,370.50	-	-	-	-	35,247.66	35,247.66
LOT	PGV4B	3,427,922.43	3,427,482.35					440.08	440.08
H&L	PGV4B	5,251,695.73	5,216,888.15					34,807.58	34,807.58
PACIFIC GRAND TOWNHOMES		6,401,079.51	6,022,185.34	-	-	-	-	378,894.17	378,894.17
H&L	PGT	6,401,079.51	6,022,185.34					378,894.17	378,894.17
WELLFORD RESIDENCES MADISON BLDG		27,897,298.26	27,897,298.26	-	-	-	-	-	-
CONDO	WRM	26,528,593.69	26,528,593.69						
LOT	WRM	1,368,704.57	1,368,704.57						
CEBU TOTAL		61,619,934.35	59,265,768.84	-	-	-	-	2,354,165.51	2,354,165.51
CHATEAUX GENEVA		9,593.45	9,593.45	-	-	-	-	-	-
LOT	CG	9,593.45	9,593.45						
H&L	CG								
COSTA SMERALDA		50,254,952.32	50,172,870.39	-	-	-	-	82,081.93	82,081.93
LOT	CS	9,077,851.38	9,038,017.78					39,833.60	39,833.60
H&L	CS	41,177,100.94	41,134,852.61					42,248.33	42,248.33
WELLFORD HOMES		32,387,686.29	32,387,686.29	-	-	-	-	-	-
H&L	WFH	32,387,686.29	32,387,686.29						
ILOILO TOTAL		82,652,232.06	82,570,150.13	-	-	-	-	82,081.93	82,081.93
PLASTIC CITY INDUSTRIAL PARK		4,560,710						4,560,710	4,560,710
EMBASSY POINTE		9,049,365						9,049,365	9,049,365
AMAIA LAND CORP.		34,915,725.00	34,915,725.00						-
METRO MANILA		48,525,800	34,915,725	-	-	-	-	13,610,075	13,610,075
WELLFORD HOMES -MALOLOS		78,304,960.22	78,304,960.22	-	-	-	-	-	-
LOT	WFM	24,015,064.86	24,015,064.86						
H&L	WFM	54,289,895.36	54,289,895.36						
GRAND TOTAL		271,102,927	255,056,604	-	-	-	-	16,046,322	16,046,322
	<i>* Past Due Ratio</i>	<i>100%</i>	<i>94.1%</i>	<i>0.0%</i>	<i>0.0%</i>	<i>0.0%</i>	<i>0.0%</i>	<i>5.9%</i>	<i>5.9%</i>

SIGNATURES

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned thereto duly authorized.

Issuer	:	ELVIRA A. TING
Title	:	PRESIDENT / CEO
Signature	:	
Date	:	5 November 2025
Principal Financial Accounting Officer Controller	:	JOCELYN A. VALLE
Title	:	FINANCE HEAD
Signature	:	
Date	:	5 November 2025