

August 8, 2025

via electronic mail

SECURITIES AND EXCHANGE COMMISSION

SEC Headquarters, 7907 Makati Avenue,
Salcedo Village, Bel-Air, Makati City

ATTENTION : **DIR. OLIVER O. LEONARDO**
Head, Markets and Securities Regulation Department

via PSE EDGE

PHILIPPINE STOCK EXCHANGE, INC.

PSE Tower, 28th Street, cor. 5th Avenue
Bonifacio Global City, Taguig City

ATTENTION : **ATTY. JOHANNE DANIEL M. NEGRE**
Officer-in-Charge, Disclosure Department

via electronic mail

PHILIPPINE DEALING & EXCHANGE CORP.

Market Regulatory Services Group
29th Floor BDO Equitable Tower
8751 Paseo de Roxas, Makati City 1226

ATTENTION : **ATTY. SUZY CLAIRE R. SELLEZA**
Head, Issuer Compliance and Disclosures Department

Gentlemen:

Attached is the SEC Form 17-C (Current Report) on the Second Quarter/First Half 2025 Financial and Operating Results of Aboitiz Power Corporation. The report is filed in compliance with the Securities Regulation Code, its 2015 Implementing Rules and Regulations, the Revised Disclosure Rules of the Philippine Stock Exchange (PSE), and the Issuer Disclosure Operating Guidelines of the Philippine Dealing Exchange Corp. (PDEX).

Kindly acknowledge receipt hereof.

Thank you.

Very truly yours,

ABOITIZ POWER CORPORATION

By:



MA. CLARISSA S. OSTERIA
Corporate Secretary

COVER SHEET

C 1 9 9 8 0 0 1 3 4

S.E.C. Registration Number

A B O I T I Z P O W E R C O R P O R A T I O N

(Company's Full Name)

A Y A L A T R I A N G L E G A R D E N S T O W E R

2 , P A S E O D E R O X A S C O R . M A K A T I

A V E N U E , M A K A T I C I T Y 1 2 2 6

M E T R O M A N I L A , P H I L I P P I N E S

(Business Address: No. Street City / Town / Province)

MA. CLARISSE S. OSTERIA

Contact Person

(02) 8886-2600

Company Telephone Number

1 2 3 1

Month Day

Fiscal Year

1 7 - C

FORM TYPE

4th Monday of April

0 4 2 8

Month Day

Annual Meeting

N/A

Secondary License Type, if Applicable

SEC

Dept. Requiring this Doc

N/A

Amended Articles Number/Section

Total No. of Stockholders

x

Domestic

Foreign

To be accomplished by SEC Personnel concerned

File Number

LCU

Document I.D.

Cashier

STAMPS

Remarks = Pls. use black ink for scanning purposes

SECURITIES & EXCHANGE COMMISSION


SEC FORM 17-C

CURRENT REPORT UNDER SECTION 17
OF THE SECURITIES REGULATION CODE (SRC)
AND SRC RULE 17.2(c) THEREUNDER

1. **August 8, 2025**
Date of Report (Date of earliest event reported)

2. SEC Identification Number **C199800134**
3. BIR TIN **200-652-460-000**

4. **ABOITIZ POWER CORPORATION**
Exact name of registrant as specified in its charter

5. **Philippines**
Province, country or other jurisdiction of incorporation
6. 
Industry Classification Code

7. **Ayala Triangle Gardens Tower 2, Paseo de Roxas cor. Makati Ave., Makati City, Metro Manila, Philippines**
Address of principal office
- 1226**
Postal Code

8. **(02) 8886-2600**
Registrant's telephone number, including area code

9. **N.A.**
Former name or former address, if changed since last report

10. Securities registered pursuant to Sections 4 and 8 of the RSA

| | |
|-----------------------------------------------------------------|--------------------------------------------------------------------------------|
| Title of Each Class | Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding |
| <u>Common Stock P1 Par Value</u> | <u>7,205,854,307</u> |
| <u>Amount of Debt Outstanding (As of March 31, 2025)</u> | <u>P287,631,805,000.00</u> |

11. Indicate the item numbers reported herein: 9

Aboitiz Power Corporation ("AboitizPower" or the "Company") generated beneficial EBITDA of ₱19.1 billion in the second quarter of 2025, a 27% increase from ₱15.0 billion in the first quarter of the year.

Quarter-on-quarter growth was driven by the full three-month contribution of Chromite Gas Holdings, Inc. ("Chromite Gas"), along with: (1) higher margins in the Generation segment, supported by increased plant availability and reduced exposure to the spot market; and (2) stronger energy sales in the Distribution segment.

As a result, net income rose to ₱8.1 billion in Q2 2025, up 74% quarter-on-quarter.

During the first half of 2025, AboitizPower generated ₱34.1 billion in beneficial EBITDA, 6% lower than the ₱36.3 billion posted in the same period in 2024. Increases due to contributions from Chromite Gas and new solar plants—Laoag (159 MWp), Armenia (45 MWp), and Calatrava (173 MWp) — were offset by lower spot market prices.

Core net income amounted to ₱12.8 billion, compared to ₱17.1 billion in the first half of 2024. The core net income reflects the full impact of depreciation and interest expenses for GNPowder Dinginin Ltd. Co., which the Company began recognizing in March 2024.

Including the impact of foreign exchange, reported net income for the first half of 2025 was ₱12.7 billion versus ₱17.1 billion in 2024.

Results of Operations

Generation and Retail Electricity Supply

Energy sold totaled 19,440 gigawatt-hours (GWh) in the first half of 2025, a 9% increase from 17,758 GWh in the same period in 2024. Despite this, EBITDA from the Generation and Retail Supply business declined by 6% to ₱30.8 billion, from ₱32.8 billion, primarily due to lower spot market prices.

Distribution

The Distribution business posted ₱4.5 billion in EBITDA in the first half of 2025, a 3% increase driven by higher volumes compared to ₱4.4 billion in the same period in 2024. Energy sales rose 4% year-on-year to 3,386 GWh, compared to 3,256 GWh in 2024.

Financial Condition

As of June 30, 2025, AboitizPower's total consolidated assets stood at ₱560.0 billion, 8% higher than the ₱517.6 billion recorded as of December 31, 2024. Total cash and cash equivalents stood at ₱46.9 billion, while total consolidated interest-bearing liabilities amounted to ₱291.1 billion.

Equity attributable to holders of the parent totaled ₱196.0 billion. Due to the short-term debt incurred for the acquisition of Chromite Gas, the Company's current ratio dropped to 0.8x as of June 30, 2025, versus 1.6x at year-end 2024, and the net-debt-to-equity ratio increased to 1.2x, compared to 0.8x as of December 31, 2024.

SIGNATURE (S)

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

ABOITIZ POWER CORPORATION

By:



MA. CLARISSE S. OSTERIA

Corporate Secretary

Dated: August 8, 2025