

SECURITIES AND EXCHANGE COMMISSION
SEC FORM 17-A, AS AMENDED

ANNUAL REPORT PURSUANT TO SECTION 17
OF THE SECURITIES REGULATION CODE AND SECTION 141
OF THE CORPORATION CODE OF THE PHILIPPINES

1. For the fiscal year ended
Dec 31, 2025
2. SEC Identification Number
A 1999-04544
3. BIR Tax Identification No.
203 420 423
4. Exact name of issuer as specified in its charter
ABS-CBN HOLDINGS CORPORATION
5. Province, country or other jurisdiction of incorporation or organization
Philippines
6. Industry Classification Code(SEC Use Only)
7. Address of principal office
16/F North Tower, Rockwell Business Center Sheridan, Sheridan cor. United Streets,
Mandaluyong City
Postal Code
1554
8. Issuer's telephone number, including area code
28878000
9. Former name or former address, and former fiscal year, if changed since last report
Not Applicable
10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding
p	92,470,670

11. Are any or all of registrant's securities listed on a Stock Exchange?

Yes No

If yes, state the name of such stock exchange and the classes of securities listed therein:

Philippine Stock Exchange - Philippine Deposit Receipts

12. Check whether the issuer:

(a) has filed all reports required to be filed by Section 17 of the SRC and SRC Rule 17.1 thereunder or Section 11 of the RSA and RSA Rule 11(a)-1 thereunder, and Sections 26 and 141 of The Corporation Code of the Philippines during the preceding twelve (12) months (or for such shorter period that the registrant was required to file such reports)

Yes No

(b) has been subject to such filing requirements for the past ninety (90) days

Yes No

13. State the aggregate market value of the voting stock held by non-affiliates of the registrant. The aggregate market value shall be computed by reference to the price at which the stock was sold, or the average bid and asked prices of such stock, as of a specified date within sixty (60) days prior to the date of filing. If a determination as to whether a particular person or entity is an affiliate cannot be made without involving unreasonable effort and expense, the aggregate market value of the common stock held by non-affiliates may be calculated on the basis of assumptions reasonable under the circumstances, provided the assumptions are set forth in this Form

Not Applicable

**APPLICABLE ONLY TO ISSUERS INVOLVED IN
INSOLVENCY SUSPENSION OF PAYMENTS PROCEEDINGS
DURING THE PRECEDING FIVE YEARS**

14. Check whether the issuer has filed all documents and reports required to be filed by Section 17 of the Code subsequent to the distribution of securities under a plan confirmed by a court or the Commission.

Yes No

DOCUMENTS INCORPORATED BY REFERENCE

15. If any of the following documents are incorporated by reference, briefly describe them and identify the part of SEC Form 17-A into which the document is incorporated:

(a) Any annual report to security holders

Audited Financial Statement for the year ending December 31, 2025

(b) Any information statement filed pursuant to SRC Rule 20

Not

(c) Any prospectus filed pursuant to SRC Rule 8.1

No

The Exchange does not warrant and holds no responsibility for the veracity of the facts and representations contained in all corporate disclosures, including financial reports. All data contained herein are prepared and submitted by the disclosing party to the Exchange, and are disseminated solely for purposes of information. Any questions on the data contained herein should be addressed directly to the Corporate Information Officer of the disclosing party.



ABS-CBN Holdings Corporation
ABSP

PSE Disclosure Form 17-1 - Annual Report
References: SRC Rule 17 and
Section 17.2 and 17.8 of the Revised Disclosure Rules

For the fiscal year ended	Dec 31, 2025
Currency	Pesos

Balance Sheet

	Year Ending	Previous Year Ending
	Dec 31, 2025	Dec 31, 2024
Current Assets	23,613,307	14,291,983
Total Assets	23,613,307	14,291,983
Current Liabilities	23,613,307	14,291,983
Total Liabilities	23,613,307	14,291,983
Retained Earnings/(Deficit)	-23,129,356	-23,129,356
Stockholders' Equity	0	0
Stockholders' Equity - Parent	0	0
Book Value Per Share	0	0

Income Statement

	Year Ending	Previous Year Ending
	Dec 31, 2025	Dec 31, 2024
Gross Revenue	2,506,379	4,898,041
Gross Expense	2,506,379	4,898,041
Non-Operating Income	0	0
Non-Operating Expense	0	0
Income/(Loss) Before Tax	0	0
Income Tax Expense	0	0
Net Income/(Loss) After Tax	0	0
Net Income/(Loss) Attributable to Parent Equity Holder	0	0
Earnings/(Loss) Per Share (Basic)	0	0

Earnings/(Loss) Per Share (Diluted)	0	0
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Financial Ratios

	Formula	Fiscal Year Ended	Previous Fiscal Year
		Dec 31, 2025	Dec 31, 2024
Liquidity Analysis Ratios:			
Current Ratio or Working Capital Ratio	Current Assets / Current Liabilities	1	1
Quick Ratio	(Current Assets - Inventory - Prepayments) / Current Liabilities	1	1
Solvency Ratio	Total Assets / Total Liabilities	1	1
Financial Leverage Ratios			
Debt Ratio	Total Debt/Total Assets	0	0
Debt-to-Equity Ratio	Total Debt/Total Stockholders' Equity	0	0
Interest Coverage	Earnings Before Interest and Taxes (EBIT) / Interest Charges	0	0
Asset to Equity Ratio	Total Assets / Total Stockholders' Equity	0	0
Profitability Ratios			
Gross Profit Margin	Sales - Cost of Goods Sold or Cost of Service / Sales	0	0
Net Profit Margin	Net Profit / Sales	0	0
Return on Assets	Net Income / Total Assets	0	0
Return on Equity	Net Income / Total Stockholders' Equity	0	0
Price/Earnings Ratio	Price Per Share / Earnings Per Common Share	0	0

Other Relevant Information

None

Filed on behalf by:

Name	Enrique Quiason
Designation	Corporate Secretary and Compliance Officer

COVER SHEET

SEC Registration Number

A	1	9	9	9	0	4	5	4	4
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Company Name

A	B	S	-	C	B	N		H	O	L	D	I	N	G	S		C	O	R	P	O	R	A	T	I	O	N			

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

1	6	t	h		F	l	o	o	r	,		N	o	r	t	h		T	o	w	e	r	,		R	o	c	k	w
w	e	l	l		B	u	s	i	n	e	s	s		C	e	n	t	e	r	,		S	h	e	r	i	d	a	n
S	t	.		C	o	r	.		U	n	i	t	e	d		S	t	.		B	r	g	y	.		H	i	g	h
w	a	y		H	i	l	l	s	,		M	a	n	d	a	l	u	y	o	n	g		C	i	t	y			

Form Type

1	7	-	A
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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

-

Company's Telephone Number/s

(632) 878-0000

Mobile Number

-

No. of Stockholders

9

Annual Meeting Month/Day

Any date in May

Fiscal Year Month/Day

December 31

CONTACT PERSON INFORMATION

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

Name of Contact Person

Atty. Enrique I. Quiason

Email Address

equiason@qmlaw.com.ph

Telephone Number/s

(632) 631-0981

Mobile Number

(63) 917-5270140

Contact Person's Address

21st Floor Robinsons Equitable Tower, 4 ADB Avenue corner Poveda Street, 1605 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.

**SECURITIES AND EXCHANGE COMMISSION
SEC FORM 17-A**

**ANNUAL REPORT PURSUANT TO SECTION 17 OF THE SECURITIES REGULATION
CODE AND SECTION 141 OF CORPORATION CODE OF THE PHILIPPINES**

1. For the fiscal year ended **December 31, 2025**
2. SEC Identification No. **A199904544**
3. BIR Tax Identification No. **203-420-423**
4. Exact name of the registrant as specified in its charter
ABS-CBN HOLDINGS CORPORATION
5. **Philippines** Province, Country or other jurisdiction of
Incorporation or organization
6. _____ (SEC use only)
Industry Classification code:
7. **16th Floor, North Tower, Rockwell Business Center Sheridan, Sheridan St. corner
United St., Bgy. Highway Hills, Mandaluyong City, 1554**
Address of principal office Postal code
8. **(632) 878-0000**
Registrant's telephone number, including area code
9. **Not Applicable**
Former name, former address, and former fiscal year, if changed since last year
10. Securities registered pursuant to Sections 4 and 8 of the RSA

Title of Each Class Outstanding	Number of Shares of Common Stock and Amount of Debt Outstanding
Philippine Depository Receipts	92,470,670 shares
11. Are any or all of these securities listed on the Philippine Stock Exchange?
Yes [] No []
12. Check whether the registrant:
 - a) has filed all reports to be filed by Section 11 of the Revised Securities Act (RSA) and RSA Rule 11(a)-1 thereunder and Sections 26 and 141 of the Corporation Code of the Philippines during the preceding 12 months (or for such shorter period that the registrant was required to file such reports):
Yes [] No []
 - b) has been subject to such filing requirements for the past 90 days.
Yes [] No []
13. State the aggregate market value of the voting stock held by non-affiliates of the registrant:
Not applicable

(Note: Item No. 14 in the Form is Not Applicable)

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PART I - BUSINESS AND GENERAL INFORMATION

1. Business

ABS-CBN Holdings Corporation (the “Company”) was incorporated on March 30, 1999 as Worldtech Holdings Corporation, for the primary purpose of investing, purchasing and holding real and personal property including but not limited to shares of stock, bonds, debentures, notes, evidences of indebtedness or other securities or obligations. On September 16, 1999, the Securities and Exchange Commission approved the change in the Company’s corporate name to ABS-CBN Holdings Corporation.

The Company issued Philippine Depositary Receipts (PDRs) in September 1999. The PDRs were then listed in the Philippine Stock Exchange the following month.

For as long as the PDRs are outstanding, the Company will not engage in any activities other than in connection with the issuance of PDRs, the performance of obligations under the PDRs and the acquisition and holding of shares of ABS-CBN Corporation (ABS-CBN) in respect of which PDRs are issued.

Any cash dividends received or other cash distributions in respect of the underlying ABS-CBN shares shall be applied against the operating expenses of the Company and any amounts remaining shall be distributed pro-rata among outstanding PDR holders.

The PDRs unlocked the share value of ABS-CBN, allowing foreigners to participate in a media enterprise whose ownership is constitutionally limited to Filipinos. With foreigners allowed to buy PDRs, ABS-CBN shares which have long been undervalued, can now play catch-up with regional media counterparts.

Transaction with and/or dependence on related parties

The Company has transactions with ABS-CBN relating to bookkeeping fees and advances consist mainly of non-interest-bearing advances for working capital requirements and administrative expenses.

Employees

The Company has no full-time employees as of December 31, 2021 and anticipates no employee within the ensuing year. Labor union is not present in the Company.

2. Sustainability Report

Please refer to Annex A enclosed herein as part of this form 17-A.

3. Properties

The Company does not own any real property. The Company does not lease any real property and has no intention of acquiring any real property in the next twelve months.

4. Legal Proceedings

The Company is not a party to any legal action.

5. Submission of Matters to a Vote of Security Holders

There were no matters submitted to a vote of security holders during the year covered by this report.

PART II - OPERATIONAL AND FINANCIAL INFORMATION

6. Market for Registrant’s PDRs and Related Stockholder Matters

Market Information

The Company offered PDRs relating to ABS-CBN shares since September 29, 1999. The following are share prices of PDRs:

	<u>Stock Prices</u>	
	<u>High</u>	<u>Low</u>
2025		
First Quarter	6.75	3.62
Second Quarter	5.00	3.66
Third Quarter	4.39	3.20
Fourth Quarter	<u>4.10</u>	<u>2.95</u>
2024		
First Quarter	5.50	3.80
Second Quarter	8.00	2.70
Third Quarter	6.30	4.02
Fourth Quarter	<u>4.93</u>	<u>3.52</u>
2023		
First Quarter	7.92	6.90
Second Quarter	7.47	5.11
Third Quarter	6.06	2.00
Fourth Quarter	<u>4.60</u>	<u>3.20</u>
2022		
First Quarter	13.48	10.92
Second Quarter	12.70	9.00
Third Quarter	13.46	8.50
Fourth Quarter	8.60	7.50
2021		
First Quarter	10.50	10.34
Second Quarter	13.80	12.80
Third Quarter	13.50	13.20
Fourth Quarter	12.10	12.00

As of April 16, 2025, the Company is trading at ₱ 3.00 per share.

List of top 20 PDR holders as of December 31, 2025

	Name of PDR Holder	No. of Shares	Percentage
1	PCD NOMINEE CORP - NON-FILIPINO	41,636,920	45.03
2	PCD NOMINEE CORP - FILIPINO	31,952,070	34.55
3	LOPEZ INC.	13,085,809	14.15
4	MANUEL LOPEZ &/OR MA. TERESA LOPEZ	1,280,881	1.39
5	DONA SALUSTIANA DEE FOUNDATION, INC	519,000	0.56
6	AVESCO MARKETING CORPORATION	499,090	0.54
7	ELERS REALTY & DEVELOPMENT CO., INC.	370,000	0.40
8	LOPEZ HOLDINGS CORPORATION	369,900	0.40
9	MANTES INSURANCE TRADERS INC.	310,260	0.34
10	MA. ROSARIO N. SANTOS-CONCIO	274,678	0.30

11	BP INSURANCE AGENCY, INC	266,340	0.29
12	MA. CONSUELO R. LOPEZ	261,400	0.28
13	TOWER SECURITIES, INC. A/C ITOLCH71	180,000	0.19
14	HMR ENTERPRISES, INC.	120,000	0.13
15	LIANG OUYANG	53,400	0.06
16	NARDO R. LEVISTE	50,000	0.05
17	ROLANDO P. VALDUEZA	44,464	0.05
18	MERCEDES L. VARGAS	41,556	0.04
19	CESAR B. BAUTISTA	33,000	0.04
20	JOSE AGUSTIN C. BENITEZ JR.	30,000	0.03
	TOTAL OUTSTANDING – TOP 20 PDR HOLDERS	91,978,768	

Shareholder Information

The number of shareholders of record as of December 31, 2025 was 9. Common shares subscribed as of December 31, 2025 were 400 or ₱40,000.

List of stockholders as of December 31, 2025:

<u>Name of Stockholders</u>	<u>Title of Class</u>	<u>No. of Shares Held</u>	<u>% to Total</u>
1. Lopez, Inc.	Common	238	59.50
2. Oscar M. Lopez	Common	40	10.00
3. Manuel M. Lopez	Common	40	10.00
4. Eugenio Lopez III	Common	40	10.00
5. Salvador G. Tirona	Common	38	9.50
6. Monico V. Jacob	Common	1	0.25
7. Emmanuel S. De Dios	Common	1	0.25
8. Benjamin R. Lopez	Common	1	0.25
9. Maria Amina O. Amado	Common	1	0.25
Total		400	

Dividend Information

The Company is authorized to pay dividends on the shares in cash, in additional shares, in kind, or in a combination of the foregoing. Dividends paid in cash are subject to approval by the Board and no stockholder approval is required. Dividends paid in the form of additional shares are subject to approval by the Board and holders of at least two-thirds of the outstanding capital stock of the Company. Holders of outstanding shares on a dividend record date for such shares will be entitled to the full dividend declared without regard to any subsequent transfer of such shares.

Any cash dividends or other cash distributions in respect of the underlying ABS-CBN shares shall be applied by the Company against its operating expenses and any amounts remaining shall be distributed pro-rata among outstanding PDR holders.

Dividends declared as interest due to PDR holders amounted to nil from 2025 to 2020, and ₱173.1 million in 2019.

There are no restrictions that limit the ability to pay dividends on common equity.

7. Management’s Discussion and Analysis of Plan of Operation

ABS-CBN Holdings Corporation’s (the Company) primary purpose is investing, purchasing and holding real and personal properties, including but not limited to, shares of stock, bonds, debentures, notes, evidences of indebtedness or other securities or obligations. The Company has not conducted any business other than in connection with the issuance of PDRs, the performance of obligations under the PDRs and the acquisition and holding of shares of ABS-CBN in respect of PDRs issued.

Any cash dividends or other cash distributions distributed in respect of ABS-CBN shares received by the Company (or the Security Agent on its behalf) shall be applied against its operating expenses then due (including but not limited to applicable taxes, fees and maintenance costs charged by the Philippine Stock Exchange) of the Company (the “Operating Expenses”) for the current and preceding year. Any further amount equal to the operating expenses in the preceding year (The “Operating Fund”) shall be set aside to meet operating or other expenses for the succeeding year. Any amount in excess of the aggregate of the Operating Expenses paid and the Operating Fund for such period (referred to as “Interest”) shall be distributed to holders pro-rata on the day after such cash dividends are received by the Company.

Key performance indicators

The Company’s key performance indicators are focused on the dividends received by the registrant to meet the PDR holders’ expectation and monitor and maintain the cash and cash equivalents level to meet its obligations with respect to the Company’s current and preceding year’s operations.

The Company received cash dividends for its investment in ABS-CBN shares and in turn distributed interest to its PDR holders. Details are as follows:

Date	Cash Dividend	Interest Paid	Interest Paid per Share
March 2019	₱173,528,080	₱173,077,568	₱0.5486
March 2018	298,580,204	287,194,631	0.8849
March 2017	338,053,976	334,184,570	1.0281
May 2016	246,885,825	239,858,214	0.7287

Results of Operations of ABS-CBN Holdings Corporation for the year ended December 31, 2025 compared with year ended December 31, 2024

The Company posted revenues of ₱2.50 million for the year ended December 31, 2025 or 49% decrease from ₱4.90 million in 2024. This was mainly due to lower exercise fees earned during the year.

In 2025, the unearned revenue, exercise fees and interest income earned during the year are enough to cover the actual operating expenses.

Operating expenses decreased by 49% mainly coming from decrease in contracted outside services, professional services and listing fees. Moreover, in 2024, the Company recognized a provision for estimated credit losses of ₱0.9 million.

Cash and cash equivalents increased to ₱23.6 million in 2025 from ₱14.3 million in 2024.

Results of Operations of ABS-CBN Holdings Corporation for the year ended December 31, 2024 compared with year ended December 31, 2023

The Company posted revenues of ₱4.90 million for the year ended December 31, 2024 or 63% decrease from ₱13.10 million in 2023. This was mainly due to the decrease in exercise fees during the year.

In 2024, the unearned revenue, exercise fees and interest income earned during the year are enough to cover the actual operating expenses.

Operating expenses decreased by 63% mainly coming from decrease in contracted outside services and taxes and licenses incurred by the Company during the year. This was reduced by the provision for estimated credit losses recognized in 2024.

Cash and cash equivalents remained at ₱14.3 million in 2024 and ₱14.6 million in 2023.

Results of Operations of ABS-CBN Holdings Corporation for the year ended December 31, 2023 compared with year ended December 31, 2022

The Company posted revenues of 13.10 million for the year ended December 31, 2023 or 74.4% increase from ₱3.35 million in 2022. This was mainly due to the increase in exercise fees during the year.

In 2023, the unearned revenue, exercise fees and interest income earned during the year are enough to cover the actual operating expenses.

Operating expenses decreased by 74.4% mainly coming from decrease in contracted outside services and taxes and licenses incurred by the Company during the year.

Cash and cash equivalents remained at ₱14.6 million in 2023 and ₱6.5 million in 2022.

Results of Operations of ABS-CBN Holdings Corporation for the year ended December 31, 2022 compared with year ended December 31, 2021

The Company posted revenues of ₱3.4 million for the year ended December 31, 2022 or 8% decrease from ₱3.6 million in 2021. This was mainly due to the decrease in exercise fees during the year.

In 2022, the unearned revenue, exercise fees and interest income earned during the year are enough to cover the actual operating expenses.

Operating expenses decreased by 8% mainly coming from decrease in contracted outside services and taxes and licenses incurred by the Company during the year.

Cash and cash equivalents remained at ₱6.5 million in 2022 and ₱9.2 million in 2021.

Results of Operations of ABS-CBN Holdings Corporation for the year ended December 31, 2021 compared with year ended December 31, 2020

The Company posted revenues of ₱3.6 million for the year ended December 31, 2021 or 27% decrease from ₱4.9 million in 2020. This was mainly due to the decrease in exercise fees during the year.

In 2021, the unearned revenue, exercise fees and interest income earned during the year are enough to cover the actual operating expenses.

Operating expenses decreased by 27% mainly coming from decrease in contracted outside services and taxes and licenses incurred by the Company during the year.

Cash and cash equivalents remained at ₱9.2 million in 2021 and ₱18.5 million in 2020

KEY VARIABLE AND OTHER QUALITATIVE AND QUANTITATIVE FACTORS

As of December 31, 2025, there are no material event/s and uncertainties known to the Company that would address the past and would have an impact on future operations of the following:

- a. Trends, demands, commitments, events or uncertainties that will have a material impact on the issuer's liquidity;
- b. Any events that will trigger direct or contingent financial obligation that is material to the company, including any default or acceleration of an obligation;
- c. All material off-balance sheet transactions, arrangements, obligation (including contingent obligation), and other relationships of the company with unconsolidated entities or other persons created during the reporting period;
- d. Any material commitments for capital expenditures, the general purpose of such commitments and the expected sources of funds for such expenditures;
- e. Any known trend, events or uncertainties that have had or that are reasonably expected to have a material favorable impact on the net sales/revenues/income from continuing operations;
- f. Any significant elements of income or loss that did not arise from the issuer's continuing operation;
- g. The causes for any material change from period to period which shall include vertical and horizontal analyses of any material item.

Any seasonal aspects that had a material effect on the financial condition or results of operations.

8. Financial Statements

The financial statements of the Company are incorporated herein by reference. The schedules listed in the accompanying Index to Supplementary Schedules are filed as part of this Form 17-A.

The audited financial statements have been prepared in accordance with Section 17 of the Securities Regulations Code. The Company has undertaken not to conduct any business other than in connection with the issuance of PDRs, the performance of obligations under the PDRs and the acquisition and holding of shares of ABS-CBN in respect of which PDRs are issued.

9. Changes in and Disagreements with Accountants on Accounting and Financial Disclosure

The accounting firm of SyCip Gorres Velayo & Co. (SGV) has been the Company's Independent Public Accountants for the last 5 years. The Company has complied with the revised SRC Rule 68, paragraph 3(b) (iv) regarding the external auditor's rotation requirements. Ms. Djole S. Garcia assigned as partner for the Company in 2025.

There was no event in the past 5 years where SGV had any disagreement with regard to any matter relating to accounting principles or practices, financial statement disclosure or auditing scope or procedure.

The Independent Public Accountants, SGV, are willing to stand for re-appointment.

The aggregate fees billed for the last two (2) fiscal years for professional services rendered by the external auditor are as follows:

	2025	2024
Audit Fees	₱150,000	₱140,000
Non-audit Fees	0	0

PART III - CONTROL AND COMPENSATION INFORMATION

1. Directors and Executive Officers of the Registrant as of December 31, 2025

Board of Directors

Mr. Salvador G. Tirona
 Mr. Benjamin R. Lopez
 Maria Amina O. Amado
 Monico V. Jacob (Independent Director)
 Mr. Emmanuel de Dios (Independent Director)

Executive/Corporate Officers

Mr. Salvador G. Tirona	Chairman of the Board, President, Chief Executive Officer and Chief Operating Officer
Benjamin R. Lopez	Treasurer
Marifi H. Hernandez	Comptroller
Enrique I. Quiason	Corporate Secretary and Compliance Officer
Maria Amina O. Amado	Assistant Corporate Secretary

The following directors have held their current positions in their respective companies for more than 5 years unless otherwise indicated. Below is a summary of their qualifications:

Salvador G. Tirona, Filipino, age 71

Mr. Salvador G. Tirona was appointed Chairman of the Board, President, Chief Executive Officer and Chief Operating Officer in March 2023. Mr. Tirona has been a director since 2020 and was appointed as the Treasurer in the same year. He is the President, Chief Operating Officer, and Chief Finance Officer of LHC. He holds a Bachelor's degree in Economics from the University of Ateneo de Manila and a Master of Business Administration from the same university. He was the Comptroller of the Company from 2010 to 2020.

Mr. Benjamin R. Lopez, Filipino, age 56

Mr. Benjamin R. Lopez has been a director since 2020. He is the Treasurer and Senior Executive Vice President of Lopez, Inc. He is a director and the President of Lopez, Inc. subsidiary INAEC Aviation Corporation. He is a director of Rockwell Land Corporation. He is also a Vice President of First Philippine Holdings Corporation and a director of its various subsidiaries such as First Balfour, Inc., Terraprime, Inc., First Philippine Electric Corp., and First Philec, Inc. He graduated with a Bachelor of Arts Degree in International Affairs (1992) from George Washington University. He obtained his Executive Masters in Business Administration degree from the Asian Institute of Management (2001). He last attended corporate governance training on October 21, 2022. He has been nominated for re-election.

Mr. Emmanuel S. de Dios, Filipino, age 71 (Independent Director)

Mr. Emmanuel S. de Dios has been a Professor of Economics at the University of the Philippines School of Economics since 1989. He was the Dean of the University of the Philippines School of Economics from 2007 to 2010. He became chair of the Board of Trustees of Pulse Asia Research, Inc. as of 2016. He received his AB Economics degree from the Ateneo de Manila University (cum laude) in 1978 and his Ph.D. in Economics from the University of the Philippines in 1987. He pursued post-doctoral studies at the Universität Konstanz in Germany from 1987 to 1988 and is the author or editor of various books, monographs, articles and reviewers in economics. Mr. De Dios is an independent director of ABS-CBN Corporation, Rockwell Land Corporation and Bank of the Philippine Islands.

Monico V. Jacob, Filipino, age 80 (Independent Director)

Mr. Jacob received his Bachelor of Laws degree from the Ateneo de Manila University in 1971. He has been the vice chairman and CEO of STI Education Services Group, Inc. since 2016 and president of STI Education Systems Holdings, Inc. (publicly listed) since 2010. He is an independent director of Rockwell Land (since 2016), and a regular director of Phoenix Petroleum Philippines, Inc. (since 2010), and Asian Terminals, Inc. (since 2009), all publicly listed companies. He has been a director of Information and Communications Technology (iACADEMY), Inc. (since 2003), Maestro Holdings, Inc. (formerly STI Investments, Inc.) (since 2007), Philippines First Insurance Company, Inc. (since 2016), Philippine Life Financial Assurance, Inc. (since 2013), Philhealthcare, Inc. (since 2013), PhilPlans First, Inc. (since 2017), Rosehills Memorial Management, Inc. (since 2014), and Total Consolidated Asset Management, Inc. (since 1999).

Marifi H. Hernandez, Filipino, age 54

Ms. Hernandez was appointed as the Comptroller in 2020. She has been Head of Internal Audit of Lopez Holdings Corporation since 2014. She is the Senior Vice President - Comptroller of Lopez, Inc., having been with said company since 1996. She worked with SyCip, Gorres, Velayo & Co. from 1991 to 1995. She is a Certified Public Accountant and a member of the Philippine Institute of Certified Public Accountants. She received her Bachelor of Science Degree in Business Administration Major in Accounting from the University of Santo Tomas in 1991, and completed the Strategic Business Economic Program of the University of Asia and the Pacific in 2008.

Enrique I. Quiason, Filipino, age 65

Mr. Enrique I. Quiason received a Bachelor of Science degree in Business Economics and a Bachelor of Laws degree from the University of the Philippines, and a Master of Laws degree in Securities Regulation from Georgetown University. He is a senior partner of the Quiason Makalintal Law Office. He is the corporate secretary of FPHC, Lopez, Holdings Corporation, Lopez, Inc. Rockwell Land, ABS-CBN and Sky Cable Corporation. He has been the Corporate Secretary of the Company since 1999.

Maria Amina O. Amado, Filipino, age 62

Ms. Maria Amina O. Amado became a director in 2023. She has been the Assistant Corporate Secretary since 1999. She is currently Assistant Corporate Secretary, Vice President for Legal and Compliance Officer of Lopez Holdings Corporation. She is also the corporate secretary and assistant corporate secretary of various Lopez Holdings subsidiaries and affiliates. She graduated with an A.B. Political Science degree in 1984 and a Bachelor of Laws degree in 1989 from the University of the Philippines. She completed the academic requirements for the Executive Masters in Business Administration program of the Asian Institute of Management.

Term of Office as Directors and Executive Officers

The Directors of the Company are elected at the Annual Stockholders' Meeting to hold office until the next succeeding annual meeting and until their respective successors have been elected and qualified.

Officers are appointed or elected annually by the Board of Directors at its first meeting following the Annual Meeting of Stockholders, each to hold office until a successor shall have been appointed.

Family Relationships

There are no family relationships among the directors and officers listed above.

Brief description of the person's business experience during the past five years

The Company was incorporated only in March 1999 and offered PDRs only in September 29, 1999.

The names mentioned above make significant contributions to the business and are expected by the Company to make their own contributions necessary to meet its organizational goals.

Involvement of Directors and Officers in Certain Legal Proceedings

With respect to the last five years and up to the date of this information statement, the Company is not aware of: (i) any bankruptcy proceedings filed by or against any business of which a director, person nominated to become a director, executive officer, or control person of the Company is party of which any of their property is subject; (ii) any conviction by final judgment in a criminal proceeding, domestic or foreign, or being subject to a pending criminal proceeding, domestic or foreign, of any of its director, person nominated to become a director, executive officer, or control person, (iii) any order, judgment, or decree not subsequently reversed, superseded, or vacated, by any court of competent jurisdiction, domestic, or foreign, permanently or temporarily enjoining, barring, suspending, or otherwise limiting the involvement of a director, person nominated to become a director, executive officer, or control person of the Company in any type of business, securities, commodities, or banking activities; nor, (iv) any findings by a domestic or foreign court of competent jurisdiction (in a civil action), the Commission or comparable foreign body, or a domestic or foreign exchange or electronic marketplace or self-regulatory organization, that any of its director, person nominated to become a director, executive officer, or control person has violated a securities or commodities law.

2. Executive Compensation of Directors and Executive Officers

Information as to the aggregate compensation paid or accrued during the last two fiscal years and to be paid in the ensuing fiscal year to the Company's Chief Executive Officer and four other most highly compensated executive officers: Not Applicable.

The directors receive standard per diem of ₱10,000 each per board meeting. There are no other arrangements for compensation either by way of payments for committee participation or consulting contracts.

There are no other arrangements or consulting contracts on which any director is compensated, whether directly or indirectly.

There are no existing employment contracts with executive officers. There are no arrangements for compensation to be received from the Company in the event of a resignation, retirement or termination of the executive officer's employment or a change of control of the Company. There are no outstanding warrants or stock options held by any of the Company's executives.

3. Security Ownership of Certain Beneficial Owners and Management

(a) Security Ownership of Certain Record and Beneficial Owners as at December 31, 2025

As at December 31, 2025, the Company knows of no one who beneficially owns in excess of 5% of the Company's common stock except as set forth in the table below:

(1) Title of Class	(2) Name and address record owner and relationship with the issuer	(3) Name of Beneficial and Relationship with Record Owner	(4) Citizenship	(5) No. of shares held	(6) Percent of class
Common	Lopez, Inc. 16/F North Tower, Rockwell Business Center Sheridan, Sheridan corner United Streets, Mandaluyong City Stockholder	Record owner same as beneficial owner*	Domestic	238	59.50%
Common	Estate of Oscar M. Lopez 16/F North Tower, Rockwell Business Center Sheridan, Sheridan corner United Streets, Mandaluyong City Stockholder	Record owner same as beneficial owner	Filipino	40	10%
Common	Estate of Manuel M. Lopez 16/F North Tower, Rockwell Business Center Sheridan, Sheridan corner United Streets, Mandaluyong City Stockholder	Record owner same as beneficial owner	Filipino	40	10%
Common	Eugenio Lopez III 16/F North Tower, Rockwell Business Center Sheridan, Sheridan corner United Streets, Mandaluyong City 5/F Benpres Building Meralco Avenue, Ortigas Center, Pasig City Stockholder	Record owner same as beneficial owner	Filipino	40	10%
Common	Salvador G. Tirona 16/F North Tower, Rockwell Business Center Sheridan, Sheridan corner United Streets, Mandaluyong City Director of Issuer	Record owner same as beneficial owner	Filipino	38	9.50%
Common	Monico V. Jacob Director of Issuer	Record owner same as beneficial owner	Filipino	1	0.25%
Common	Emmanuel S. De Dios 27 Banaba Road, Forbes Park South, Makati City Director of issuer	Record owner same as beneficial owner	Filipino	1	0.25%
Common	Benjamin R. Lopez 16/F North Tower, Rockwell Business Center Sheridan, Sheridan corner United Streets, Mandaluyong City	Record owner same as beneficial owner	Filipino	1	0.25%

	5/F Benpres Building Meralco Avenue, Ortigas Center, Pasig City Director of Issuer				
Common	Maria Amina O. Amado 16/F North Tower, Rockwell Business Center Sheridan, Sheridan corner United Streets, Mandaluyong City 5/F Benpres Building Meralco Avenue, Ortigas Center, Pasig City Director of Issuer	Record owner same as beneficial owner	Filipino	1	0.25%

**Lopez, Inc. is the holding company of the Lopez family. It is owned by the respective holding companies of the family of the late Oscar M. Lopez, the late Manuel M. Lopez, the late Eugenio Lopez, Jr. and the late Presentacion L. Psinakis.*

(b) Security Ownership of Management as at December 31, 2025

(1) Title of Class	(2) Name of beneficial owner	(3) Amount and nature of beneficial ownership	(4) Citizenship	(5) Percent ownership
Common	Benjamin R. Lopez	1 r (sole voting)	Filipino	0.25%
Common	Salvador G. Tirona	38 r (sole voting)	Filipino	9.50%
Common	Monico V. Jacob	1 r (sole voting)	Filipino	0.25%
Common	Emmanuel S. De Dios	1 r (sole voting)	Filipino	0.25%
Common	Maria Amina O. Amado	1 r (sole voting)	Filipino	0.25%
Common	All directors and executive officers as a group	80 r (sole voting)	Filipino	10.50%

There have not been any arrangements which have resulted in a change in control of the Company during the period covered by this report. The Company is not aware of the existence of any voting trust arrangement among the shareholders.

4. Certain Relationships and Related Transactions

The Company hired the law firm of Quiason Makalintal, from which Atty. Enrique I. Quiason is a senior partner, for legal services.

PART IV – EXHIBITS AND SCHEDULES

5. Corporate Governance

The Company recognizes the importance of corporate governance in enhancing the stakeholders' interest in the company and the Board of the Directors commits itself to the principles of good corporate governance. The Company is in full compliance of the Code of Corporate Governance.

PART V - EXHIBITS AND SCHEDULES

6. Exhibits and Reports on SEC Form 17-C

(a) Exhibits - There are no accompanying exhibits for Parts I and III

(b) Reports on SEC Form 17-C:

Subject of 17-C	Date Filed
Notice of Annual or Special Stockholders' Meeting	December 02, 2025

INDEX TO EXHIBITS

Form 17 - A

<u>No.</u>		<u>Page No</u>
(3)	Plan of Acquisition, Reorganization, Arrangement, Liquidation, or Succession	*
(5)	Instruments Defining the Rights of Security Holders, Including Indentures	*
(8)	Voting Trust Agreement	*
(9)	Material Contracts	*
(10)	Annual Report to Security Holders, Form 17-Q or Quarterly Report to Security Holders	*
(13)	Letter re change in Certifying Accountant	*
(16)	Report Furnished to Security Holders	*
(18)	Subsidiaries of the Registrant	*
(19)	Published Report Regarding Matters submitted to Vote Of Security Holders	*
(20)	Consent of Experts and Independent Counsel	
(21)	Power of Attorney	*
(29)	Additional Exhibits	*

** These exhibits are either not applicable to the Company or require no answer.*

ABS-CBN HOLDINGS CORPORATION
INDEX TO THE FINANCIAL STATEMENTS AND
SUPPLEMENTARY SCHEDULES
DECEMBER 31, 2025

I. Supplementary Schedules required by Annex 68-E

Schedule A. Financial Assets	
Schedule B. Amounts Receivable from Directors, Officers, Employees, Related Parties and Principal Stockholders (Other than Related Parties)	*
Schedule C. Amounts Receivable/Payable from/to Related Parties which are Eliminated during the Consolidation of Financial Statements	*
Schedule D. Intangible Assets - Other Assets	*
Schedule E. Long-Term Debt	*
Schedule F. Indebtedness to Related Parties (Long-Term Loans from Related Companies)	*
Schedule G. Guarantees of Securities of Other Issuers	*
Schedule H. Capital Stock	

II. Reconciliation of Retained Earnings Available for Dividend Declaration *

III. Schedule of Effective Standards and Interpretations

IV. Map of the Relationships of the Companies within the Group *

V. Financial Ratios

* Not applicable


Signatures

SEC 17-A


Pursuant to the requirement of Section 17 of the Corporation Code and Section 141 of the Corporation Code, this report is signed on behalf of the issuer by the undersigned

Registrant: ABS-CBN Holdings Corporation

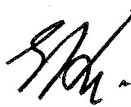
By:



Salvador G. Tirona
Chairman of the Board, President and
Chief Executive Officer



Marifi H. Hernandez
Comptroller



Enrique I. Quiason
Corporate Secretary

APR 15 2026

SUBSCRIBED AND SWORN to me before this _____ day of _____, 2026. Affiants exhibiting to me their Passports, as follows:

NAMES	ID Presented	ID No./Passport	DATE OF EXPIRY	PLACE OF ISSUE
Salvador G. Tirona	Passport	P3015345B	09/10/2029	DFA NCR East
Marifi H. Hernandez	Driver's License	N01-97-206131	08/23/2032	
Enrique I. Quiason	Passport	P9908505A	12/11/2028	DFA NCR East

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Page No.: 55
Book No.: IV
Series of: 2026




ATHENA LOUISE F. BRANDIO
Commission No. 1117

Notary Public for Quezon City
Until December 31, 2026
4/F, ELJ Communications Center
Eugenio Lopez Drive, Quezon City
Roll No. 64810
PTR No. 8397481D/01.05.2026/Quezon City
IBP No. 581297/12.31.2025/Quezon City
MCLE Compliance No. VIII-0037715/Valid until April 14, 2028

ABS-CBN HOLDINGS CORPORATION
Schedule A. Financial Assets
DECEMBER 31, 2025

Name of Issuing Entity and Description of Each Issue	Number of Shares or Principal Amount of Bonds and Notes	Amount Shown in the Balance Sheet	Value Based on Market Quotations at end of reporting period	Income received & accrued
<i>Cash and Cash Equivalents</i>				
Cash in Banks		PHP 23,626,222	PHP 23,626,222	PHP 6,310
<i>Loans and Receivables</i>				
Receivables from PDR holders		4,085	4,085	-
Deposits		10,000	10,000	-
		PHP 23,640,307	PHP 23,640,307	PHP 6,310

ABS-CBN HOLDINGS CORPORATION

Schedule B. Amounts Receivable from Directors, Officers, Employees, Related Parties and Principal Stockholders (Other than Affiliates)
DECEMBER 31, 2025

Name and Designation of debtor	Balance at beginning of period	Additions	Deductions		Current	Not current	Balance at end of period
			Amounts collected	Amounts written off			

NONE

ABS-CBN HOLDINGS CORPORATION
 Schedule C.1 Amounts Receivable from Related Parties which are eliminated during Consolidation of Financial Statements
 DECEMBER 31, 2025

Name and Designation of debtor	Balance at beginning of period	DEDUCTIONS			Current	Non Current	Balance at end of Period
		Additions	Amounts Collected	Amounts Written Off			

NONE

ABS-CBN HOLDINGS CORPORATION
 Schedule C.2 Amounts Payable from Related Parties which are eliminated during Consolidation of Financial Statements
 DECEMBER 31, 2025

Name and Designation of creditor	DEDUCTIONS						Balance at end of Period
	Balance at beginning of period	Additions	Amounts Paid	Amounts Written Off	Current	Non-Current	

NOT APPLICABLE

ABS-CBN HOLDINGS CORPORATION
Schedule D. Intangible Assets - Other Assets
DECEMBER 31, 2025

Description	Beginning balance	Additions at cost	Deductions			Ending balance
			Charged to Cost and Expenses	Charged to other accounts (Disposal)	Other changes additions (deductions)	

NOT APPLICABLE

ABS-CBN HOLDINGS CORPORATION
Schedule E. Long-Term Debt
DECEMBER 31, 2025

Title of Issue and type of obligation	Amount of authorized indenture	Amount shown under caption "Current portion of long-term debt" in related balance sheet	Amount shown under caption "Long-term debt" in related balance sheet
---------------------------------------	--------------------------------	---	--

NOT APPLICABLE

ABS-CBN HOLDINGS CORPORATION
Schedule F. Indebtedness to Related Parties
DECEMBER 31, 2025

Name of Related Parties	Balance at beginning of period	Balance at end of period
NOT APPLICABLE		

ABS-CBN HOLDINGS CORPORATION
Schedule G. Guarantees of Securities of Other Issuers
DECEMBER 31, 2025

Name of issuing entity of securities guaranteed by the company for which this statement is filed	Title of issue of each class of securities guaranteed	Total amount guaranteed and outstanding	Amount owned by person for which statement is filed	Nature of guarantee
--	---	---	---	---------------------

NOT APPLICABLE

ABS-CBN HOLDINGS CORPORATION
Schedule H. Capital Stock
December 31, 2025

Title of Issue	Number of shares authorized	Number of shares issued and outstanding as shown under related balance sheet caption	Number of shares reserved for options, warrants, conversion and other rights	Number of shares held by related parties	Directors, officers and employees	Others
Common Shares -P100 Par value	1,000	400	-	238	42	120

ABS-CBN HOLDINGS CORPORATION

December 31, 2025

Schedule I. Disclosure of Fee-related Information of External Auditors

	2025	2024
Total Audit Fees	150,000	140,000
Non-Audit services fees:		
Other Assurance services	0	0
Tax services	0	0
All other services	0	0
Total Non-audit fees	-	0
Total Audit and Non-audit fee	150,000	140,000

ABS-CBN HOLDINGS CORPORATION
SUPPLEMENTARY SCHEDULE OF RETAINED EARNINGS
AVAILABLE FOR DIVIDEND DECLARATION
December 31, 2025

Amounts in Thousands	2025
Unappropriated retained earnings, beginning	
Adjustment:	
Remeasurement loss on defined benefit plan from previous years	
Deferred tax assets, beginning	
Treasury shares	
Retained earnings, beginning, as adjusted to amount available for dividend declaration, beginning	-
Add: Net loss actually realized during the year	
Net income during the year closed to retained earnings	
Add (deduct):	
Unrealized foreign exchange gain - net of effects of cash and cash equivalents	
Movement of recognized deferred tax assets for the year	
Net loss actually realized during the year	-
less: dividend declared during the year	-
Retained earnings available for dividend declaration, end	₱ -

ABS-CBN HOLDINGS CORPORATION
Financial Ratios
December 31, 2025

RATIOS	Formula	In Php	2025	In Php	2024
Current Ratio	$\frac{\text{Current Assets}}{\text{Current Liabilities}}$	<u>23,621,966</u> 23,621,966	1.00	<u>14,291,983</u> 14,291,983	1.00
Net Debt-to-equity ratio	$\frac{\text{Interest-bearing loans and borrowings less Cash and Cash equivalent}}{\text{Total Stockholders' Equity}}$	<u>-</u> -	0.00	<u>-</u> -	0.00
Asset-to-equity ratio	$\frac{\text{Total Assets}}{\text{Total Stockholders' Equity}}$	<u>23,621,966</u> -	0.00	<u>14,291,983</u> -	0.00
Interest rate coverage ratio	$\frac{\text{EBIT}}{\text{Interest Expense}}$	<u>-</u> -	0.00	<u>-</u> -	0.00
Profitability ratios					
Gross Profit Margin	$\frac{\text{Gross Profit}}{\text{Net Revenue}}$	<u>-</u> 2,506,379	0.00	<u>-</u> 4,898,041	0.00
Net Income Margin	$\frac{\text{Net Income}}{\text{Net Revenue}}$	<u>-</u> 2,506,379	0.00	<u>-</u> 4,898,041	0.00

ANNEX A

ABS-CBN HOLDINGS CORPORATION SUSTAINABILITY REPORT 2025

Contextual Information

Company Details	
Name of Organization	ABS-CBN HOLDINGS CORPORATION
Location of Headquarters	16th Floor, North Tower, Rockwell Business Center Sheridan Sheridan St. corner United St., Bgy. Highway Hills, Mandaluyong City, 1554
Location of Operations	NOT APPLICABLE
Report Boundary: Legal entities (e.g. subsidiaries) included in this report*	NOT APPLICABLE
Business Model, including Primary Activities, Brands, Products, and Services	Holding Company for Philippine Depositary Receipts
Reporting Period	As of December 31, 2025
Highest Ranking Person responsible for this report	Atty. Enrique I. Quiason

**If you are a holding company, you could have an option whether to report on the holding company only or include the subsidiaries. However, please consider the principle of materiality when defining your report boundary.*

Materiality Process

The Company has not conducted any business other than in connection with the issuance of PDRs, the performance of obligations under the PDRs and the acquisition and holding of shares of ABS-CBN Corporation in respect of PDRs issued.

ABS-CBN Holdings' operation is limited to receiving dividends from investee, ABS-CBN Corporation and distributing the same to its PDR holders. It has no regular employees and the number of its officers is limited.

¹⁴ See [GRI 102-46](#) (2016) for more guidance.

ECONOMIC

Economic Performance

Direct Economic Value Generated and Distributed

Disclosure	Amount	Units
Direct economic value generated (revenue)	N/A	PhP
Direct economic value distributed:		
a. Operating costs	N/A	PhP
b. Employee wages and benefits	N/A	PhP
c. Payments to suppliers, other operating costs	N/A	Php
d. Dividends given to stockholders and interest payments to loan providers	Please see information in the Annual Report on dividends	PhP
e. Taxes given to government	Please see information in the Annual Report on taxes	PhP
f. Investments to community (e.g. donations, CSR)	N/A	PhP

ABS-CBN Holdings' operation is limited to receiving dividends from investee, ABS-CBN Corporation and distributing the same to its PDR holders. It has no regular employees and the number of its officers is limited.

Climate-related risks and opportunities¹

ABS-CBN Holdings' operation is limited to receiving dividends from investee, ABS-CBN Corporation and distributing the same to its PDR holders. It has no regular employees and the number of its officers is limited.

Procurement Practices

¹ Adopted from the Recommendations of the Task Force on Climate-Related Financial Disclosures. The TCFD Recommendations apply to non-financial companies and financial-sector organizations, including banks, insurance companies, asset managers and asset owners. ¹⁶ For this disclosure, impact refers to the impact of climate-related issues on the company.

ABS-CBN Holdings' operation is limited to receiving dividends from investee, ABS-CBN Corporation and distributing the same to its PDR holders. It has no regular employees and the number of its officers is limited.

Anti-corruption

ABS-CBN Holdings' operation is limited to receiving dividends from investee, ABS-CBN Corporation and distributing the same to its PDR holders. It has no regular employees and the number of its officers is limited.

Its Code of Conduct may be accessed through: <https://www.abs-cbnpdr.com/corporate-governance>.

Training on Anti-corruption Policies and Procedures

Disclosure	Quantity	Units
Percentage of employees to whom the organization's anti-corruption policies and procedures have been communicated to	N/A	%
Percentage of business partners to whom the organization's anti-corruption policies and procedures have been communicated to	N/A	%
Percentage of directors and management that have received anti-corruption training	N/A	%
Percentage of employees that have received anti-corruption training	N/A	%

Incidents of Corruption

Disclosure	Quantity	Units
Number of incidents in which directors were removed or disciplined for corruption	0	#
Number of incidents in which employees were dismissed or disciplined for corruption	0	#
Number of incidents when contracts with business partners were terminated due to incidents of corruption	0	#

Resource Management

ABS-CBN Holdings' has no actual operations and is limited to receiving dividends from investee, ABS-CBN Corporation and distributing the same to its PDR holders. It has no regular employees and the number of its officers is limited.

Energy consumption within the organization:

Disclosure	Quantity	Units
Energy consumption (renewable sources)	0	GJ
Energy consumption (gasoline)	0	GJ
Energy consumption (LPG)	0	GJ
Energy consumption (diesel)	0	GJ
Energy consumption (electricity)	0	kWh

Reduction of energy consumption

Disclosure	Quantity	Units
Energy reduction (gasoline)	0	GJ
Energy reduction (LPG)	0	GJ
Energy reduction (diesel)	0	GJ
Energy reduction (electricity)	0	kWh
Energy reduction (gasoline)	0	GJ

Water consumption within the organization

Disclosure	Quantity	Units
Water withdrawal	0	Cubic meters
Water consumption	0	Cubic meters
Water recycled and reused	0	Cubic meters

Materials used by the organization

Disclosure	Quantity	Units
Materials used by weight or volume	0	
<input type="checkbox"/> renewable	0	kg/liters
<input type="checkbox"/> non-renewable		kg/liters
Percentage of recycled input materials used to manufacture the organization's primary products and services	0	%

Ecosystems and biodiversity (whether in upland/watershed or coastal/marine)

Disclosure	Quantity	Units
Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	Not Applicable	
Habitats protected or restored	0	ha
IUCN ² Red List species and national conservation list species with habitats in areas affected by operations	-	

² International Union for Conservation of Nature

Environmental impact management

Air Emissions

GHG

Disclosure	Quantity	Units
Direct (Scope 1) GHG Emissions	0	Tonnes CO ₂ e
Energy indirect (Scope 2) GHG Emissions	0	Tonnes CO ₂ e
Emissions of ozone-depleting substances (ODS)	0	Tonnes

Air pollutants

Disclosure	Quantity	Units
NO _x	0	kg
SO _x	0	kg
Persistent organic pollutants (POPs)	0	kg
Volatile organic compounds (VOCs)	0	kg
Hazardous air pollutants (HAPs)	0	kg
Particulate matter (PM)	0	kg

Solid and Hazardous Wastes

Solid Waste

Disclosure	Quantity	Units
Total solid waste generated	0	kg
Reusable	0	kg
Recyclable	0	kg
Composted	0	kg
Incinerated	0	kg
Residuals/Landfilled	0	kg

Hazardous Waste

Disclosure	Quantity	Units
Total weight of hazardous waste generated	0	kg
Total weight of hazardous waste transported	0	kg

Effluents

Disclosure	Quantity	Units
Total volume of water discharges	0	Cubic meters
Percent of wastewater recycled	0	%

Environmental compliance

Non-compliance with Environmental Laws and Regulations

Disclosure	Quantity	Units
Total amount of monetary fines for non-compliance with environmental laws and/or regulations	0	PhP
No. of non-monetary sanctions for non-compliance with environmental laws and/or regulations	0	#
No. of cases resolved through dispute resolution mechanism	0	#

SOCIAL

Employee Management

ABS-CBN Holdings' has no actual operations and is limited to receiving dividends from investee, ABS-CBN Corporation and distributing the same to its PDR holders. It has no regular employees and the number of its officers is limited.

Employee Hiring and Benefits

Employee data

Disclosure	Quantity	Units
Total number of employees ³	0	
a. Number of female employees	0	#
b. Number of male employees	0	#
Attrition rate ⁴	0	rate
Ratio of lowest paid employee against minimum wage	0	ratio

Employee benefits

List of Benefits	Y/N	% of female employees who availed for the Year	% of male employees who availed for the year
SSS	N/A	-	-
PhilHealth	N/A	-	-
Pag-ibig	N/A	-	-
Parental leaves	N/A	-	-
Vacation leaves	N/A	-	-
Sick leaves	N/A	-	-
Medical benefits (aside from PhilHealth))	N/A	-	-
Housing assistance (aside from Pag-ibig)	N/A	-	-
Retirement fund (aside from SSS)	N/A	-	-
Further education support	N/A	-	-
Company stock options	N/A	-	-
Telecommuting	N/A	-	-
Flexible-working Hours	N/A	-	-
(Others)	N/A	-	-

³ Employees are individuals who are in an employment relationship with the organization, according to national law or its application ([GRI Standards 2016 Glossary](#))

⁴ Attrition are = (no. of new hires – no. of turnover)/(average of total no. of employees of previous year and total no. of employees of current year)

Employee Training and Development

Disclosure	Quantity	Units
Total training hours provided to employees	0	
a. Female employees	0	hours
b. Male employees	0	hours
Average training hours provided to employees	0	
a. Female employees	0	hours/employee
b. Male employees	0	hours/employee

Labor-Management Relations

Disclosure	Quantity	Units
% of employees covered with Collective Bargaining Agreements	0	%
Number of consultations conducted with employees concerning employee-related policies	0	#

Diversity and Equal Opportunity

Disclosure	Quantity	Units
% of female workers in the workforce	0	%
% of male workers in the workforce	0	%
Number of employees from indigenous communities and/or vulnerable sector*	0	#

**Vulnerable sector includes, elderly, persons with disabilities, vulnerable women, refugees, migrants, internally displaced persons, people living with HIV and other diseases, solo parents, and the poor or the base of the pyramid (BOP; Class D and E).*

Workplace Conditions, Labor Standards, and Human Rights Occupational

Health and Safety

Disclosure	Quantity	Units
Safe Man-Hours	0	Man-hours
No. of work-related injuries	0	#
No. of work-related fatalities	0	#
No. of work related ill-health	0	#
No. of safety drills	0	#

Labor Laws and Human Rights

Disclosure	Quantity	Units
No. of legal actions or employee grievances involving forced or child labor	0	#

Do you have policies that explicitly disallows violations of labor laws and human rights (e.g. harassment, bullying) in the workplace?

Please find our company policies at <https://www.abs-cbnpdr.com/corporate-governance>.

Topic	Y/N	If Yes, cite reference in the company policy
Forced labor	N/A	
Child labor	N/A	
Human Rights	N/A	

Supply Chain Management

Do you have a supplier accreditation policy? If yes, please attach the policy or link to the policy: **None**

Do you consider the following sustainability topics when accrediting suppliers?

Topic	Y/N	If Yes, cite reference in the supplier policy
Environmental performance	N/A	
Forced labor	N/A	
Child labor	N/A	
Human rights	N/A	
Bribery and corruption	N/A	

Relationship with Community

Significant Impacts on Local Communities

ABS-CBN Holdings' operation is limited to receiving dividends from investee, ABS-CBN Corporation and distributing the same to its PDR holders. It has no regular employees and the number of its officers is limited.

Customer Management

ABS-CBN Holdings' operation is limited to receiving dividends from investee, ABS-CBN Corporation and distributing the same to its PDR holders. It has no regular employees and the number of its officers is limited.

Health and Safety

Disclosure	Quantity	Units
No. of substantiated complaints on product or service health and safety*	0	#
No. of complaints addressed	0	#

**Substantiated complaints include complaints from customers that went through the organization's formal communication channels and grievance mechanisms as well as complaints that were lodged to and acted upon by government agencies.*

Marketing and labelling

Disclosure	Quantity	Units
No. of substantiated complaints on marketing and labelling*	0	#
No. of complaints addressed	0	#

**Substantiated complaints include complaints from customers that went through the organization's formal communication channels and grievance mechanisms as well as complaints that were lodged to and acted upon by government agencies.*

Customer privacy

Disclosure	Quantity	Units
No. of substantiated complaints on customer privacy*	0	#
No. of complaints addressed	0	#
No. of customers, users and account holders whose information is used for secondary purposes	0	#

**Substantiated complaints include complaints from customers that went through the organization's formal communication channels and grievance mechanisms as well as complaints that were lodged to and acted upon by government agencies.*

Data Security

Disclosure	Quantity	Units
No. of data breaches, including leaks, thefts and losses of data	0	#

UN SUSTAINABLE DEVELOPMENT GOALS

Product or Service Contribution to UN SDGs

Key products and services and its contribution to sustainable development.

Key Products and Services	Societal Value / Contribution to UN SDGs	Potential Negative Impact of Contribution	Management Approach to Negative Impact
PDRs	Decent work and economic growth	No negative impact	No negative impact

** None/Not Applicable is not an acceptable answer. For holding companies, the services and products of its subsidiaries may be disclosed.*

ABS-CBN HOLDINGS CORPORATION

STATEMENT OF MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL STATEMENTS

The management of **ABS-CBN Holdings Corporation** is responsible for the preparation and fair presentation of the financial statements including the schedules attached therein, for the years ended December 31, 2025 and 2024, 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 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.

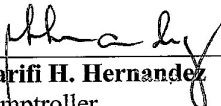
The Board of Directors is responsible for overseeing the Company's financial reporting process.

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

SyCip Gorres Velayo & Co., the independent auditors, 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 or members, has expressed its opinion on the fairness of presentation upon completion of such audit.



Salvador G. Tirona
Chairman of the Board/President/Chief Executive Officer




Marifi H. Hernandez
Comptroller

SUBSCRIBED AND SWORN to me before this APR 15 2026 day of _____, 2026. Affiants exhibiting to me their IDs, as follows:

<u>NAMES</u>	<u>ID Presented</u>	<u>ID No./Passport</u>	<u>DATE OF EXPIRY</u>	<u>PLACE OF ISSUE</u>
Salvador G. Tirona	Passport	P3015345B	09/10/2029	DFA NCR East
Marifi H. Hernandez	Driver's License	N01-97-206131	08/23/2032	

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Page No.: 55
Book No.: IV
Series of: 2026




ATHENA LOUISE F. ERANDIO
Commission No. 127
Notary Public for Quezon City
Until December 31, 2026
4/F, ELJ Communications Center
Eugenio Lopez Drive, Quezon City
Roll No. 64810
PTR No. 8397481D/01.05.2026/Quezon City
IBP No. 581297/12.31.2025/Quezon City
MCLE Compliance No. VIII-0037715/Valid until April 14, 2028


ABS-CBN HOLDINGS CORPORATION

STATEMENT OF MANAGEMENT'S RESPONSIBILITY FOR ANNUAL INCOME TAX RETURN

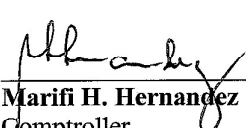
The management of **ABS-CBN Holdings Corporation** is responsible for all information and representations contained in the Annual Income Tax Return for the year ended December 31, 2025. Management is likewise responsible for all information and representations contained in the financial statements accompanying the Annual Income Tax Return covering the same reporting period. Furthermore, the Management is responsible for all information and representations contained in all the other tax returns filed for the reporting period, including, but not limited, to the value added tax and/or percentage tax returns, withholding tax returns, documentary stamp tax returns, and any and all other tax returns.

In this regard, the Management affirms that the attached audited financial statements for the year ended December 31, 2025 and the accompanying Annual Income Tax Return are in accordance with the books and records of **ABS-CBN Holdings Corporation**, complete and correct in all material respects. Management likewise affirms that:

- (a) the Annual Income Tax Return has been prepared in accordance with the provisions of the National Internal Revenue Code, as amended, and pertinent tax regulations and other issuances of the Department of Finance and the Bureau of Internal Revenue;
- (b) any disparity of figures in the submitted reports arising from the preparation of financial statements pursuant to financial accounting standards and the preparation of the income tax return pursuant to tax accounting rules has been reported as reconciling items and maintained in the company's books and records in accordance with the requirements of Revenue Regulations No. 8-2007 and other relevant issuances;
- (c) the **ABS-CBN Holdings Corporation** has filed all applicable tax returns, reports and statements required to be filed under Philippine tax laws for the reporting period, and all taxes and other impositions shown thereon to be due and payable have been paid for the reporting period, except those contested in good faith.



Salvador G. Tirona
Chairman of the Board/President/Chief Executive Officer




Marifi H. Hernandez
Comptroller

SUBSCRIBED AND SWORN to me before this APR 15 2026 day of _____, 2026. Affiants exhibiting to me their IDs, as follows:

<u>NAMES</u>	<u>ID Presented</u>	<u>ID No./Passport</u>	<u>DATE OF EXPIRY</u>	<u>PLACE OF ISSUE</u>
Salvador G. Tirona	Passport	P3015345B	09/10/2029	DFA NCR East
Marifi H. Hernandez	Driver's License	N01-97-206131	08/23/2032	

Doc. No. : 852
Page No.: 57
Book No.: IV
Series of: 2026




ATHENA LOUISE F. BRANDIO
Commission No. 117
Notary Public for Quezon City
Until December 31, 2026
4/F, ELJ Communications Center
Eugenio Lopez Drive, Quezon City
Roll No. 64810

PTR No. 8397481D/01.05.2026/Quezon City
IBP No. 581297/12.31.2025/Quezon City
MCLE Compliance No. VIII-0037715/Valid until April 14, 2028

Your BIR AFS eSubmission uploads were received

From eafs@bir.gov.ph <eafs@bir.gov.ph>
Date Fri 4/17/2026 6:11 PM
To Tax Accounting <Tax_Accounting@ABS-CBN.COM>
Cc Tax Accounting <Tax_Accounting@ABS-CBN.COM>

CAUTION: This email originated from outside of the organization. Do not click links or open attachments unless you recognize the sender and know the content is safe.

Hi ABS-CBN CORPORATION,

Valid file

- EAFS000406761ITRTY122025.pdf

Invalid file

- <None>

Transaction Code: **AFS-0-8ACDACJ70ABHH95DAM1QZ1P2W0CLCB75LJ**
Submission Date/Time: **Apr 17, 2026 06:11 PM**
Company TIN: **000-406-761**

Please be reminded that you accepted the terms and conditions for the use of this portal and expressly agree, warrant and certify that:

- The submitted forms, documents and attachments are complete, truthful and correct based on the personal knowledge and the same are from authentic records;
- The submission is without prejudice to the right of the BIR to require additional document, if any, for completion and verification purposes;
- The hard copies of the documents submitted through this facility shall be submitted when required by the BIR in the event of audit/investigation and/or for any other legal purpose.

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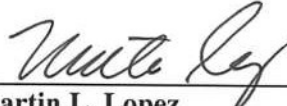
ABS-CBN CORPORATION

STATEMENT OF MANAGEMENT'S RESPONSIBILITY FOR ANNUAL INCOME TAX RETURN

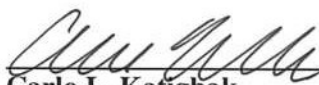
The Management of **ABS-CBN Corporation** is responsible for all information and representations contained in the Annual Income Tax Return for the year ended December 31, 2025. Management is likewise responsible for all information and representations contained in the financial statements accompanying the Annual Income Tax Return covering the same reporting period. Furthermore, the Management is responsible for all information and representations contained in all the other tax returns filed for the reporting period, including, but not limited, to the value added tax and/or percentage tax returns, withholding tax returns, documentary stamp tax returns, and any and all other tax returns.

In this regard, the Management affirms that the attached audited financial statements for the year ended December 31, 2025 and the accompanying Annual Income Tax Return are in accordance with the books and records of **ABS-CBN Corporation**, complete and correct in all material respects. Management likewise affirms that:


- (a) the Annual Income Tax Return has been prepared in accordance with the provisions of the National Internal Revenue Code, as amended, and pertinent tax regulations and other issuances of the Department of Finance and the Bureau of Internal Revenue;
- (b) any disparity of figures in the submitted reports arising from the preparation of financial statements pursuant to financial accounting standards and the preparation of the income tax return pursuant to tax accounting rules has been reported as reconciling items and maintained in the company's books and records in accordance with the requirements of Revenue Regulations No. 8-2007 and other relevant issuances;
- (c) **ABS-CBN Corporation** has filed all applicable tax returns, reports and statements required to be filed under Philippine tax laws for the reporting period, and all taxes and other impositions shown thereon to be due and payable have been paid for the reporting period, except those contested in good faith.



Martin L. Lopez
Chairman of the Board



Carlo L. Katigbak
President and Chief Executive Officer



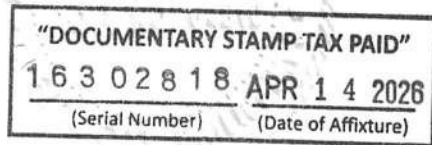
Ricardo B. Tan, Jr.
Group Chief Financial Officer

Signed this APR 14 day of 2026, 2026

SUBSCRIBED AND SWORN to me before this APR 14 day of 2026, 2026. Affiants exhibiting to me their Passports, as follows:

<u>NAMES</u>	<u>PASSPORT NO.</u>	<u>DATE OF EXPIRY</u>	<u>PLACE OF ISSUE</u>
Martin L. Lopez	P9450479A	11/6/2028	DFA, Manila
Carlo L. Katigbak	P5367822B	7/27/2030	DFA, Manila
Ricardo B. Tan, Jr.	P7898714B	10/17/2031	DFA, Manila

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ATHENA LOUISE F. ERANDIO
Commission No. 117

Notary Public for Quezon City
Until December 31, 2026
4/F, ELJ Communications Center
Eugenio Lopez Drive, Quezon City
Roll No. 64810

PTR No. 8397481D/01.05.2026/Quezon City
IBP No. 581297/12.31.2025/Quezon City
MCLE Compliance No. VIII-0037715/Valid until April 14, 2028

REPUBLIC OF THE PHILIPPINES
DEPARTMENT OF FINANCE
BUREAU OF INTERNAL REVENUE

FILING REFERENCE NO.

TIN	: 000-406-761-000
Name	: ABS-CBN CORPORATION
RDO	: 126
Form Type	: 1702
Reference No.	: 462600072104330
Amount Payable (Over Remittance)	: -2,401,800,880.00
Accounting Type	: C - Calendar
For Tax Period	: 12/31/2025
Date Filed	: 04/17/2026
Tax Type	: IT


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Republic of the Philippines
 Department of Finance
 Bureau of Internal Revenue

For BIR Use Only: BCS/Item:

BIR Form No. 1702-RT January 2018(ENCS) Page 1	Annual Income Tax Return For Corporation, Partnership and Other Non-Individual Taxpayer Subject Only to REGULAR Income Tax Rate <small>Enter all required information in CAPITAL LETTERS. Mark applicable boxes with an "X". Two Copies MUST be filed with the BIR and one held by the taxpayer.</small>	 1702-RT 01/18ENCS P1		
1 For <input checked="" type="radio"/> Calendar <input type="radio"/> Fiscal 2 Year Ended (MM/20YY) 12/2025	3 Amended Return? <input type="radio"/> Yes <input checked="" type="radio"/> No 4 Short Period Return? <input type="radio"/> Yes <input checked="" type="radio"/> No	5 Alphanumeric Tax Code (ATC) IC055 Minimum Corporate Income Tax (MCIT) <input checked="" type="checkbox"/> IC010 <input checked="" type="checkbox"/>		
Part I - Background Information				
6 Taxpayer Identification Number (TIN) 000 - 406 - 761 - 000		7 RDO Code 126		
8 Registered Name (Enter only 1 letter per box using CAPITAL LETTERS) ABS-CBN CORPORATION				
9A Registered Address (Indicate complete registered address) MO IGNACIA COR SGT ESGUERRA ST QUEZON CITY				
9B Zipcode 1104				
10 Date of Incorporation/Organization (MM/DD/YYYY)				
11 Contact Number 411-6784		12 Email Address tax_accounting@abs-cbn.com		
13 Method of Deductions <input checked="" type="radio"/> Itemized Deductions [Section 34 (A-J), NIRC] <input type="radio"/> Optional Standard Deduction (OSD) - 40% of Gross Income [Section 34(L), NIRC as amended by RA No. 9504]				
Part II - Total Tax Payable (Do NOT enter Centavos)				
14 Total Income Tax Due (Overpayment) (From Part IV Item 43)		233,058,119		
15 Less: Total Tax Credits/Payments (From Part IV Item 55)		2,634,858,999		
16 Net Tax Payable (Overpayment) (Item 14 Less Item 15) (From Part IV Item 56)		(2,401,800,880)		
Add Penalties				
17 Surcharge		0		
18 Interest		0		
19 Compromise		0		
20 Total Penalties (Sum of Items 17 to 19)		0		
21 TOTAL AMOUNT PAYABLE (Overpayment) (Sum of Item 16 and 20)		(2,401,800,880)		
If Overpayment, mark "X" one box only (Once the choice is made, the same is irrevocable) <input type="radio"/> To be refunded <input type="radio"/> To be issued a Tax Credit Certificate (TCC) <input checked="" type="radio"/> To be carried over as tax credit next year/quarter				
<small>We declare under the penalties of perjury, that this annual return has been made in good faith, verified by us, and to the best of our knowledge and belief, is true and correct pursuant to the provisions of the National Internal Revenue Code, as amended, and the regulations issued under authority thereof, (If Authorized Representative, attach authorization letter and indicate TIN)</small>				
Signature over printed name of President/Principal Officer/Authorized Representative		22 Number of Attachments		
Signature over printed name of Treasurer/Assistant Treasurer		4		
Title of Signatory	TIN	Title of Signatory		
Part III - Details of Payment				
Particulars	Drawee Bank/Agency	Number	Date (MM/DD/YYYY)	Amount
23 Cash/Bank Debit Memo				0
24 Check				0
25 Tax Debit Memo				0
26 Others (Specify Below)				0
Machine Validation/Revenue Official Receipts Details (if not filed with an Authorized Agent Bank)			Stamp of receiving Office/AAB and Date of Receipt (RO's Signature/Bank Teller's Initial)	

BIR Form No. 1702-RT January 2018(ENCS) Page 2		Annual Income Tax Return Corporation, Partnership and Other Non-Individual Taxpayer Subject Only to REGULAR Income Tax Rate		 1702-RT 01/18ENCS P2	
Taxpayer Identification Number (TIN) 000 -406 -761 -000			Registered Name ABS-CBN CORPORATION		
Part IV - Computation of Tax (Do NOT enter Centavos)					
27 Sales/Receipts/Revenues/Fees		8,913,698,851			
28 Less: Sales Returns, Allowances and Discounts		65,381,450			
29 Net Sales/Receipts/Revenues/Fees (Item 27 Less Item 28)		8,848,317,401			
30 Less: Cost of Sales/Services		8,097,750,116			
31 Gross Income from Operation (Item 29 Less Item 30)		750,567,285			
32 Add: Other Taxable Income Not Subjected to Final Tax		10,902,338,681			
33 Total Taxable Income (Sum of Items 31 and 32)		11,652,905,966			
Less: Deductions Allowable under Existing Law					
34 Ordinary Allowable Itemized Deductions (From Part VI Schedule I Item 18)		7,943,940,081			
35 Special Allowable Itemized Deductions (From Part VI Schedule II Item 5)		0			
36 NOLCO (only for those taxable under Sec. 27(A to C); Sec. 28(A)(1) & (A)(6)(b) of the tax Code) (From Part VI Schedule III Item 8)		3,708,965,885			
37 Total Deductions (Sum of Items 34 to 36)		11,652,905,966			
OR (in case taxable under Sec 27(A) & 28(A)(1))					
38 Optional Standard Deduction (40% of Item 33)		0			
39 Net Taxable Income/(Loss) (If Itemized: Item 33 Less Item 37; If OSD: Item 33 Less Item 38)		0			
40 Applicable Income Tax Rate					25%
41 Income Tax Due other than Minimum Corporate Income Tax (MCIT) (Item 39 x Item 40)		0			
42 MCIT Due (2% of Item 33)		233,058,119			
43 Tax Due (Normal Income Tax Due in Item 41 OR the MCIT Due in Item 42, whichever is higher) (To Part II Item 14)		233,058,119			
Less: Tax Credits/Payments (attach proof)					
44 Prior Year's Excess Credits Other Than MCIT		1,958,459,721			
45 Income Tax Payment under MCIT from Previous Quarter/s		0			
46 Income Tax Payment under Regular/Normal Rate from Previous Quarter/s		0			
47 Excess MCIT Applied this Current Taxable Year (From Part VI Schedule IV Item 4)		0			
48 Creditable Tax Withheld from Previous Quarter/s per BIR Form No. 2307		0			
49 Creditable Tax Withheld per BIR Form No. 2307 for the 4th Quarter		673,111,340			
50 Foreign Tax Credits, if applicable		3,287,938			
51 Tax Paid in Return Previously Filed, if this is an Amended Return		0			
52 Special Tax Credits (To Part V Item 58)		0			
Other Credits/Payments (Specify)					
53		0			
54		0			
<input checked="" type="checkbox"/>					
55 Total Tax Credits/Payments (Sum of Items 44 to 54) (To Part II Item 15)		2,634,858,999			
56 Net Tax Payable / (Overpayment) (Item 43 Less Item 55) (To Part II Item 16)		(2,401,800,880)			
Part V - Tax Relief Availment					
57 Special Allowable Itemized Deductions (Item 35 of Part IV x Applicable Income Tax Rate)		0			
58 Add: Special Tax Credits (From Part IV Item 52)		0			
59 Total Tax Relief Availment (Sum of Items 57 and 58)		0			

Taxpayer Identification Number (TIN)	Registered Name
000 406 761 000	ABS-CBN CORPORATION

Schedule I - Ordinary Allowable Itemized Deductions *(Attach additional sheet/s, if necessary)*

1 Amortizations	0
2 Bad Debts	0
3 Charitable Contributions	0
4 Depletion	0
5 Depreciation	149,197,656
6 Entertainment, Amusement and Recreation	28,374,638
7 Fringe Benefits	42,437,046
8 Interest	1,467,302,870
9 Losses	1,799,665,454
10 Pension Trust	0
11 Rental	4,596,136
12 Research and Development	158,416,393
13 Salaries, Wages and Allowances	1,851,826,033
14 SSS, GSIS, Philhealth, HDMF and Other Contributions	35,157,768
15 Taxes and Licenses	232,181,096
16 Transportation and Travel	177,830,728
17 Others (Deductions Subject to Withholding Tax and Other Expenses) <i>[Specify below; Add additional sheet(s), if necessary]</i>	
a Janitorial and Messengerial Services	19,276,566
b Professional Fees	326,324,512
c Security Services	57,144,568
d MANAGEMENT FEES	123,037,506
e SUPPLIES	11,068,140
f OTHER SERVICES	1,287,822,082
g NET REALIZED FOREX LOSS	172,280,889
h	0
i	0
▼	
18 Total Ordinary Allowable Itemized Deductions <i>(Sum of Items 1 to 17) (To Part IV Item 34)</i>	7,943,940,081

Schedule II - Special Allowable Itemized Deductions *(Attach additional sheet/s, if necessary)*

Description	Legal Basis	Amount
1		0
2		0
3		0
4		0
▼		
5 Total Special Allowable Itemized Deductions <i>(Sum of Items 1 to 4) (To Part IV Item 35)</i>		0

Taxpayer Identification Number (TIN) 000 -406 -761 -000	Registered Name ABS-CBN CORPORATION
---	---

Schedule III - Computation of Net Operating Loss Carry Over (NOLCO)	
1 Gross Income (From Part IV Item 33)	0
2 Less: Ordinary Allowable Itemized Deductions (From Part VI Schedule I Item 18)	0
3 Net Operating Loss (Item 1 Less Item 2) (To Schedule IIIA, Item 7A)	0

Schedule IIIA - Computation of Available Net Operating Loss Carry Over (NOLCO) (DO NOT enter Centavos; 49 Centavos or Less drop down; 50 or more round up)

Net Operating Loss		B) NOLCO Applied Previous Year
Year Incurred	A) Amount	
4	0	0
5 2024	3,364,599,411	0
6 2023	1,135,111,580	0
7 2022	17,053,306,985	0

Continuation of Schedule IIIA (Item numbers continue from table above)

C) NOLCO Expired	D) NOLCO Applied Current Year	E) Net Operating Loss (Unapplied) [E = A Less (B + C + D)]
4	0	0
5	0	3,364,599,411
6	0	1,135,111,580
7	10,400,361,855	3,708,965,885
8 Total NOLCO (Sum of Items 4D to 7D) (To Part IV, Item 36)	3,708,965,885	2,943,979,245

Schedule IV - Computation of Minimum Corporate Income Tax (MCIT)

Year	A) Normal Income Tax as adjusted	B) MCIT	C) Excess MCIT over Normal Income Tax
1 2024	0	30,964,852	30,964,852
2 2023	0	52,139,386	52,139,386
3	0	0	0

Continuation of Schedule IV (Item numbers continue from table above)

D) Excess MCIT Applied/Used in Previous Years	E) Expired Portion of Excess MCIT	F) Excess MCIT Applied this Current Taxable Year	G) Balance of Excess MCIT Allowable as Tax Credit for Succeeding Year/s [G = C Less (D + E + F)]
1	0	0	30,964,852
2	0	0	52,139,386
3	0	0	0
Total Excess MCIT Applied (Sum of Items 1F to 3F) (To Part IV Item 47)		0	

Schedule V - Reconciliation of Net Income per Books Against Taxable Income (attach additional sheet/s, if necessary)

1 Net Income/(Loss) per books	(3,439,362,383)
Add: Non-deductible Expenses/Taxable Other Income	
2 PROVISION FOR INCOME TAX	133,043,433
3 OTHERS	7,981,303,980
3.1 PROVISION FOR DOUBTFUL ACCOUNTS	
	2,619,839
3.2 PROVISION FOR IMPAIRMENT LOSS	
	1,697,235,528
3.3 NET INCREASE IN ACCRUED SALES AND MARKETING EXPENSE	
	35,414,138
3.4 DEPRECIATION ON CAPITALIZED INTEREST	
	28,490,776
3.5 NONDEDUCTIBLE EXPENSES	
	160,697,019
3.6 NONDEDUCTIBLE INTEREST EXPENSE	
	67,282
3.7 NET MOVEMENT IN FOREIGN EXCHANGE LOSS	
	262,470,034
3.8 NET MOVEMENT IN UNEARNED REVENUE	
	47,144,544
3.9 NET MOVEMENT IN VL/ SL BENEFITS	
	58,433,938
3.10 GAIN ON SALE OF PROPERTY	
	5,688,730,882
4 Total (Sum of Items 1 to 3)	4,674,985,030
Less: A) Non-Taxable Income and Income Subjected to Final Tax	
5 NET MOVEMENT IN ROU ASSET/FINANCE LEASE LIABILITY	1,159,937
6 OTHERS	964,859,208
6.1 NET MOVEMENT IN RETIREMENT BENEFITS	
	682,914,800
6.2 AMORTIZATION OF PAST SERVICE COST	
	55,258,158
6.3 INTEREST INCOME SUBJECTED TO FINAL TAX	
	273,890
6.4 NET MOVEMENT IN CUSTOMER DEPOSIT	
	113,760,468
6.5 EXPENSES ON TAX SETTLEMENT	
	112,651,892
B) Special Deductions	
7 NOLCO	3,708,965,885
8	0
9 Total (Sum of Items 5 to 8)	4,674,985,030
10 Net Taxable Income/(Loss) (Item 4 Less Item 9)	0

INDEPENDENT AUDITOR'S REPORT

The Stockholders and the Board of Directors
ABS-CBN Holdings Corporation
16th Floor North Tower, Rockwell Business Center Sheridan
Sheridan cor. United St., Brgy. Highway Hills
Mandaluyong City

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of ABS-CBN Holdings Corporation (the Company), which comprise the statements of financial position as at December 31, 2025 and 2024, and the statements of comprehensive income, statements of changes in equity and statements of cash flows for each of the three years in the period ended December 31, 2025 and the notes to the financial statements, including material accounting policy information.

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

Basis of 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 Financial Statements* section of our report. We are independent of the Company in accordance with the Code of Ethics for Professional Accountants in the Philippines (the 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 financial statements of public interest entities in the Philippines. We have also 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.

Material Uncertainty Related to Going Concern

We draw attention to Note 1 to the financial statements, which indicates that the Company does not conduct any business other than in connection with the issuance of Philippine Depositary Receipts (PDRs), the performance of obligations under the PDRs and the acquisition and holding of shares of ABS-CBN Corporation (ABS-CBN) in respect of PDRs issued. ABS-CBN Corporation and Subsidiaries (collectively referred to as "ABS-CBN Group") incurred net losses of ₱4.7 billion, ₱6.1 billion and ₱12.8 billion for the years ended December 31, 2025, 2024 and 2023, respectively, resulting to deficit amounting to ₱6.0 billion and ₱7.1 billion as of December 31, 2025 and 2024, respectively. ABS-CBN Group's current liabilities exceeded its current assets by ₱12.4 billion and ₱12.9 billion as of December 31, 2025 and 2024, respectively.



As discussed in Note 1, the material going concern uncertainty of ABS-CBN Group, along with other matters as set forth in Note 1, indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. Except for the matter described in the Material Uncertainty Related to Going Concern, we have determined that there are no other key audit matters to communicate in our report.

Other Information

Management is responsible for the other information. The other information comprises the information included in the SEC Form 20 IS (Definitive Information Statement), and SEC Form 17-A for the year ended December 31, 2025 but does not include the financial statements and our auditor's report thereon. The SEC Form 20 IS (Definitive Information Statement) and SEC Form 17-A 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 financial statements does not cover the other information and we will not express any form of assurance conclusion thereon.

In connection with our audits of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the 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 Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with PFRS Accounting Standards, and for such internal control as management determines is necessary to enable the preparation of 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.

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



Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the 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 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 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 Company'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 Company'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 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 Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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. 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 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.

Report on the Supplementary Information Required Under Revenue Regulations No. 15-2010

Our audits were conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplementary information required under Revenue Regulations No. 15-2010 as disclosed in Note 15 to the financial statements is presented for purposes of filing with the Bureau of Internal Revenue and is not a required part of the basic financial statements. Such information is the responsibility of the management of ABS-CBN Holdings Corporation. The information has been subjected to the auditing procedures applied in our audit of the basic financial statements. In our opinion, the information is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

The engagement partner on the audit resulting in this independent auditor's report is Djole S. Garcia.

SYCIP GORRES VELAYO & CO.



Djole S. Garcia

Partner

CPA Certificate No. 0097907

Tax Identification No. 201-960-347

BOA/PRC Reg. No. 0001, April 16, 2024, valid until August 23, 2026

SEC Partner Accreditation No. 97907-SEC (Group A)

Valid to cover audit of 2022 to 2026 financial statements

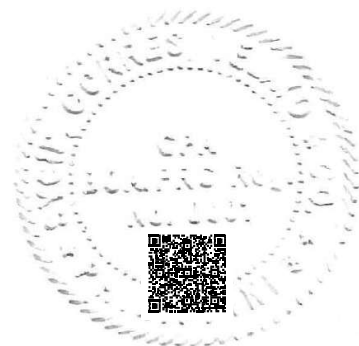
SEC Firm Accreditation No. 0001-SEC (Group A)

Valid to cover audit of 2021 to 2025 financial statements

BIR Accreditation No. 08-001998-102-2024, August 27, 2024, valid until August 26, 2027

PTR No. 10765054, January 2, 2026, Makati City

April 15, 2026



ABS-CBN HOLDINGS CORPORATION
STATEMENTS OF FINANCIAL POSITION

	December 31	
	2025	2024
ASSETS		
Current Assets		
Cash in banks (Note 5)	₱23,599,222	₱14,277,704
Receivables (Note 6)	4,085	4,279
Deposits	10,000	10,000
TOTAL ASSETS	₱23,613,307	₱14,291,983
LIABILITY AND EQUITY		
Current Liability		
Trade and other payables (Notes 7 and 11)	₱23,613,307	₱14,291,983
Equity		
Capital stock (Note 8)	40,000	40,000
Additional paid-in capital	23,089,356	23,089,356
Deficit	(23,129,356)	(23,129,356)
Total Equity	—	—
TOTAL LIABILITY AND EQUITY	₱23,613,307	₱14,291,983

See accompanying Notes to Financial Statements.



ABS-CBN HOLDINGS CORPORATION
STATEMENTS OF COMPREHENSIVE INCOME

	Years Ended December 31		
	2025	2024	2023
REVENUE			
Reimbursements from PDR holders (Note 4)	₱1,688,435	₱924,467	₱2,309,607
Exercise fees (Note 4)	811,634	3,966,166	10,762,757
Interest income (Note 5)	6,310	7,408	3,700
	2,506,379	4,898,041	13,076,064
OPERATING EXPENSES (Notes 4, 9 and 11)	2,506,379	4,898,041	13,106,064
LOSS BEFORE INCOME TAX	–	–	(30,000)
PROVISION FOR INCOME TAX (Note 10)	–	–	–
NET LOSS / TOTAL COMPREHENSIVE LOSS	₱–	₱–	(₱30,000)
Basic/Diluted Losses Per Share (Note 14)	₱–	₱–	(₱75)

See accompanying Notes to Financial Statements.



ABS-CBN HOLDINGS CORPORATION
STATEMENTS OF CHANGES IN EQUITY

	Years Ended December 31		
	2025	2024	2023
CAPITAL STOCK (Note 8)			
Balance at beginning of year	₱40,000	₱40,000	₱10,000
Collection of subscription receivable	–	–	30,000
Balance at end of year	40,000	40,000	40,000
ADDITIONAL PAID-IN CAPITAL	23,089,356	23,089,356	23,089,356
DEFICIT			
Balance at beginning of year	(23,129,356)	(23,129,356)	(23,099,356)
Total comprehensive income/loss	–	–	(30,000)
Balance at end of year	(23,129,356)	(23,129,356)	(23,129,356)
	₱	₱	₱

See accompanying Notes to Financial Statements.



ABS-CBN HOLDINGS CORPORATION
STATEMENTS OF CASH FLOWS

	Years Ended December 31		
	2025	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES			
Loss before income tax	₱–	₱–	(₱30,000)
Adjustment for interest income (Note 5)	(6,310)	(7,408)	(3,700)
Working capital changes:			
Increase in receivables	194	–	(3,000)
Increase (decrease) in trade and other payables	9,321,324	(309,780)	8,120,449
Net cash generated from (used in) operations	9,315,208	(317,188)	8,083,749
Interest received	6,310	7,408	3,700
Net cash provided by (used in) operating activities	9,321,518	(309,780)	8,087,449
CASH FLOW FROM A FINANCING ACTIVITY			
Proceeds from collection of subscription receivable	–	–	30,000
NET INCREASE (DECREASE) IN CASH IN BANKS	9,321,518	(309,780)	8,117,449
CASH IN BANKS AT BEGINNING OF YEAR	14,277,704	14,587,484	6,470,035
CASH IN BANKS AT END OF YEAR (Note 5)	₱23,599,222	₱14,277,704	₱14,587,484

See accompanying Notes to Financial Statements.



ABS-CBN HOLDINGS CORPORATION

NOTES TO FINANCIAL STATEMENTS

1. Corporate Information

ABS-CBN Holdings Corporation (the Company) was incorporated in the Philippines on March 30, 1999 for the primary purpose of investing, purchasing and holding real and personal properties, including but not limited to, shares of stock, bonds, debentures, notes, evidences of indebtedness or other securities or obligations.

The Company does not conduct any business other than in connection with the issuance of Philippine Depositary Receipts (PDRs), the performance of obligations under the PDRs and the acquisition and holding of shares of ABS-CBN Corporation (ABS-CBN) in respect of PDRs issued. Dividends received from ABS-CBN, exercise fees and interest income are distributed to PDR holders less operating expenses incurred and to be incurred. In the event that the dividends received, exercise fees and interest income are no longer enough to cover the expenses, the Company is reimbursed by the PDR holders (see Note 4).

No reportable segment information is presented as the Company's limited operations are adequately presented in the statements of comprehensive income.

The Company is 60%-owned by Lopez, Inc., a Philippine entity.

The Company's registered business address is 16th Floor North Tower, Rockwell Business Center Sheridan, Sheridan cor. United St., Brgy. Highway Hills, Mandaluyong City.

The accompanying financial statements were approved and authorized for issuance by the Board of Directors (BOD) on April 15, 2026.

ABS-CBN Corporation and Subsidiaries (collectively referred to as "ABS-CBN Group") incurred net losses of ₱4.7 billion, ₱6.1 billion and ₱12.8 billion for the years ended December 31, 2025, 2024 and 2023, respectively, resulting to deficit amounting to ₱6.0 billion and ₱7.1 billion as of December 31, 2025 and 2024, respectively. ABS-CBN Group's current liabilities exceeded its current assets by ₱12.4 billion and ₱12.9 billion as of December 31, 2025 and 2024, respectively. Moreover, ABS-CBN is required to maintain certain financial ratios and the effectivity of the standstill provision in ABS-CBN's Omnibus Intercreditor and Security Agreement with its lenders has been extended only until December 31, 2025 (the "Long Stop date"). With this, ABS-CBN's interest-bearing loans have been classified as current. Despite the current classification of the interest-bearing loans, ABS-CBN continues to service its loan obligations with its creditor banks according to the maturity schedule. ABS-CBN is in discussions with its lenders for the proposed long-term refinancing of the loans, which includes the removal of the franchise requirement. The material going concern uncertainty of ABS-CBN Group indicates that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern since the Company's only business involves the issuance of PDRs, the performance of obligations under the PDRs and the acquisition and holding of shares of ABS-CBN in respect of PDRs issued. Thus, the Company may not be able to realize its assets and discharge its liabilities in the normal course of business.

ABS-CBN Group continues to explore and pursue other business relationships with local and foreign entities to ensure the maximum exposure and monetization of its content assets. To continue to be of service to the Filipino and its audiences worldwide, ABS-CBN launched its Kapamilya Channel on cable TV, and subsequently, its digital streaming channel "Kapamilya Online Live". ABS-CBN also entered into partnerships and licensing agreements with various local and international companies to



broaden its reach. These initiatives diversified and grew its revenue for content production and distribution to ₱12.6 billion in 2025 from ₱11.9 billion in 2024.

ABS-CBN's management assessed that ABS-CBN will be able to maintain its positive cash position through management's plans on future actions as discussed in Note 3.

2. Material Accounting Policy Information

Basis of preparation

The accompanying financial statements have been prepared on a historical cost basis and are presented in Philippine Peso (Peso), which is the Company's functional and presentation currency. All values are rounded to the nearest Peso, except when otherwise indicated.

Statement of Compliance

The accompanying financial statements of the Company were prepared in compliance with Philippine Financial Reporting Standards (PFRS) Accounting Standards.

The Company does not qualify for reporting under the PFRS for Small Entities as set out under Revised Securities Regulation Code (SRC) Rule 68 issued by the SEC since its PDRs are listed in PSE.

Changes in Accounting Policies and Disclosures

The accounting policies adopted are consistent with those of the previous financial year, except for the adoption of amendments effective in 2025. The Company has not early adopted any standard, interpretation or amendment that has been issued but is not yet effective.

Unless otherwise indicated, adoption of these amendments did not have an impact on the financial statements of the Company.

▪ Amendments to PAS 21, *Lack of exchangeability*

The amendments specify how an entity should assess whether a currency is exchangeable and how it should determine a spot exchange rate when exchangeability is lacking.

The amendments are effective for annual reporting periods beginning on or after January 1, 2025. Earlier adoption is permitted and that fact must be disclosed. When applying the amendments, an entity cannot restate comparative information.

Standards Issued but not yet Effective

The adoption of future accounting standards is not expected to have a material impact on the Company's financial statements.

Material Accounting Policies

Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.



Financial Assets

Initial Recognition and Measurement. Financial assets are classified, at initial recognition, as subsequently measured at amortized cost, fair value through other comprehensive income (FVOCI) and fair value through profit or loss (FVPL).

The classification of financial assets at initial recognition depends on the financial asset's contractual cash flow characteristics and the Company's business model for managing them. With the exception of trade receivables that do not contain a significant financing component or for which the Company has applied the practical expedient, the Company initially measures a financial asset at its fair value plus, in the case of a financial asset not at FVPL, transaction costs. Trade receivables that do not contain a significant financing component or for which the Company has applied the practical expedient are measured at the transaction price determined under PFRS 15, *Revenue from Contracts with Customers*.

In order for a financial asset to be classified and measured at amortized cost or FVOCI, it needs to give rise to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding. This assessment is referred to as the SPPI test and is performed at an instrument level.

The Company's business model for managing financial assets refers to how it manages its financial assets in order to generate cash flows. The business model determines whether cash flows will result from collecting contractual cash flows, selling the financial assets, or both.

Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the marketplace (regular way trades) are recognized on the trade date, i.e., the date that the Company commits to purchase or sell the asset.

The Company's financial assets include cash in banks, receivables and deposits which are classified as financial assets at amortized cost.

The Company has no financial assets designated as FVOCI and FVPL.

Subsequent Measurement. For purposes of subsequent measurement, financial assets are classified in four categories:

- Financial assets at amortized cost (debt instruments)
- Financial assets at FVOCI with recycling of cumulative gains and losses (debt instruments)
- Financial assets designated at FVOCI with no recycling of cumulative gains and losses upon derecognition (equity instruments)
- Financial assets at FVPL

Financial Assets at Amortized Cost (Debt Instruments). This category is the most relevant to the Company. The Company measures financial assets at amortized cost if both of the following conditions are met:

- The financial asset is held within a business model with the objective to hold financial assets in order to collect contractual cash flows; and
- The contractual terms of the financial asset give rise on specified dates to cash flows that are SPPI on the principal amount outstanding.



Financial assets at amortized cost are subsequently measured using the effective interest rate (EIR) method and are subject to impairment. Gains and losses are recognized in profit or loss when the asset is derecognized, modified or impaired.

Derecognition. A financial asset (or, when applicable a part of a financial asset or part of a group of similar financial assets) is primarily derecognized (i.e., removed from the statement of financial position) when:

- the rights to receive cash flows from the asset have expired; and
- the Company transfers a financial asset and the transfer qualify for derecognition.

The Company transfers a financial asset if, and only if, it either: (a) transfers the contractual rights to receive the cash flows of the financial asset; or (b) retains the contractual rights to receive the cash flows of the financial asset (the “original asset”), but assumes a contractual obligation to pay the cash flows to one or more recipients (the “eventual recipients”) in an arrangement that meets the following conditions:

- The Company has no obligation to pay amounts to the eventual recipients unless it collects equivalent amounts from the original asset. Short-term advances by the Company with the right of full recovery of the amount lent plus accrued interest at market rates do not violate this condition.
- The Company is prohibited by the terms of the transfer contract from selling or pledging the original asset other than as security to the eventual recipients for the obligation to pay them cash flows.
- The Company has an obligation to remit any cash flows it collects on behalf of the eventual recipients without material delay. In addition, the Company is not entitled to reinvest such cash flows, except for investments in cash or cash equivalents during the short settlement period from the collection date to the date of required remittance to the eventual recipients, and interest earned on such investments is passed to the eventual recipients.

When the Company transfers a financial asset, it shall evaluate the extent to which it retains the risks and rewards of ownership of the financial asset. In this case:

- if the Company transfers substantially all the risks and rewards of ownership of the financial asset, the Company shall derecognize the financial asset and recognize separately as assets or liabilities any rights and obligations created or retained in the transfer.
- if the Company retains substantially all the risks and rewards of ownership of the financial asset, the Company shall continue to recognize the financial asset.
- if the Company neither transfers nor retains substantially all the risks and rewards of ownership of the financial asset, the Company shall determine whether it has retained control of the financial asset. In this case: (a) if the Company has not retained control, it shall derecognize the financial asset and recognize separately as assets or liabilities any rights and obligations created or retained in the transfer; and (b) if the Company has retained control, it shall continue to recognize the financial asset to the extent of its continuing involvement in the financial asset.

Financial Liabilities

Initial Recognition and Measurement. Financial liabilities are classified, at initial recognition, as financial liabilities at FVPL, loans and borrowings, or as derivatives designated as hedging instruments in an effective hedge, as appropriate.

All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings, net of directly attributable transaction costs.



The Company's financial liabilities include trade and other payables which are classified as loans and borrowings.

The Company has no financial liabilities at FVPL or derivative liabilities designated as hedging instruments.

Subsequent Measurement. After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortized cost using the EIR method. Gains and losses are recognized in profit or loss when the liabilities are derecognized as well as through the EIR amortization process.

Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included as interest expense in the statement of comprehensive income.

Derecognition. A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a derecognition of the original liability and the recognition of a new liability, and the difference in the respective carrying amounts is recognized in the statement of comprehensive income.

Offsetting of Financial Instruments

Financial assets and financial liabilities are offset with the net amount reported in the statement of financial position if, and only if, there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis, or to realize the asset and settle the liability simultaneously. The Company assesses that it has a currently enforceable right of offset if the right is not contingent on a future event, and is legally enforceable in the normal course of business, event of default, and event of insolvency or bankruptcy of the Company and all of the counterparties.

Revenue Recognition

Revenue is recognized when the Company satisfies a performance obligation by transferring a promised good or service to the customer, which is when the customer obtains control of the good or service. A performance obligation may be satisfied at a point in time or over time. The amount of revenue recognized is the amount allocated to the satisfied performance obligation.

The following specific recognition criteria must also be met before revenue is recognized:

Exercise fees. Revenue is recognized upon exercise by the PDR holders.

Reimbursements from PDR holders. This represents the amortization of unearned revenue when it is applied to the actual operating expenses. Unearned revenue is any cash dividend or other cash distribution distributed in respect of ABS-CBN shares withheld by the Company to be applied against operating expenses for the current and preceding years. If the balance of unearned revenue, exercise fees and interest income earned during the year is not enough to cover the actual operating expenses for the year, the reimbursement is accrued and is reflected as "Receivables from PDR holders" account in the statement of financial position.

Interest income. Revenue is recognized as the interest accrues taking into account the effective yield on the asset.



Value-Added Tax (VAT)

Revenues, expenses and assets are recognized net of the amount of VAT, except:

- When the VAT incurred on a purchase of assets or services is not recoverable from the tax authority, in which case the VAT is recognized as part of the cost of acquisition of the asset or as part of the expense item as applicable; or
- Receivables and payables that are stated with the amount of VAT included.

The net amount of VAT recoverable from, or payable to, the taxation authority is included as part of the “Other current assets” or “Trade and other payables” accounts in the statements of financial position.

3. Significant Accounting Judgments, Estimates and Assumptions

The Company’s financial statements prepared under PFRS Accounting Standards require management to make judgments, estimates and assumptions that affect certain amounts reported in the financial statements and related notes. Future events may occur which will cause the judgments and assumptions used in arriving at the estimates to change. In preparing the financial statements, management has made its best judgments, estimates and assumptions of certain amounts, giving due consideration to materiality.

Judgments, estimates and assumptions are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Judgments

Management makes judgments in the process of applying the Company’s accounting policies. Judgment that has the most significant effect on the reported amounts in the financial statements is discussed below.

Use of Going Concern Assumption. As discussed in Note 1, the Company does not conduct any business other than in connection with the issuance of PDRs, the performance of obligations under the PDRs and the acquisition and holding of shares of ABS-CBN in respect of PDRs issued.

ABS-CBN Group incurred net losses of ₱4.7 billion, ₱6.1 billion and ₱12.8 billion for the years ended December 31, 2025, 2024 and 2023, respectively, resulting to deficit amounting to ₱6.0 billion and ₱7.1 billion as of December 31, 2025 and 2024, respectively. ABS-CBN Group’s current liabilities exceeded current assets by ₱12.4 billion and ₱12.9 billion as of December 31, 2025 and 2024, respectively. Moreover, ABS-CBN is required to maintain certain financial ratios and the effectivity of the standstill provision in ABS-CBN’s Omnibus Intercreditor and Security Agreement with its lenders has been extended only until December 31, 2025 (the “Long Stop date”). With this, ABS-CBN’s interest-bearing loans have been classified as current. Despite the current classification of the interest-bearing loans, ABS-CBN continues to service its loan obligations with its creditor banks according to the maturity schedule. ABS-CBN is in discussions with its lenders for the proposed long-term refinancing of the loans, which includes the removal of the franchise requirement. These conditions indicate that a material uncertainty exists that may cast significant doubt on the Company’s ability to continue as a going concern and, therefore, the Company may not be able to realize its assets and discharge its liabilities in the normal course of business.



Based on the discussion with the management of ABS-CBN, disclosures in the consolidated financial statements of ABS-CBN Group and with the PSE, management of ABS-CBN assessed that to mitigate the impact of these factors:

1. ABS-CBN has continued its partnerships with various reputable companies that will allow ABS-CBN to broaden the reach of its free-to-air content.
2. ABS-CBN Group has continued to make strides in businesses that do not require a legislative franchise, such as licensing and distribution, live events, digital, movies, and cable businesses, as well as syndication of content through various streaming services and partners.
3. ABS-CBN Group has adopted and continues to implement cost control measures, reducing general and administrative expenses and employee costs.
4. ABS-CBN continues to manage its debt service obligations. Using the proceeds from the sale of certain assets, ABS-CBN prepaid a portion of its outstanding debt. To date, ABS-CBN has ongoing discussions with its lenders to refinance its outstanding loans.
5. ABS-CBN Group continues to explore and pursue other business relationships with local and foreign entities to ensure the maximum exposure and monetization of its content assets.

After a thorough discussion of conditions indicating the risks that may cast doubt on ABS-CBN Group's ability to continue as a going concern and the steps taken by ABS-CBN management to address these risks and situations, based on the plans above, ABS-CBN management is of the opinion that it will be able to continue to operate as a going concern. Accordingly, the consolidated financial statements of ABS-CBN Group are prepared on a going concern basis.

Estimates and Assumptions

The key estimates and assumptions concerning the future and other key sources of estimation uncertainty at the financial reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below:

Simplified Approach for Receivables. The Company uses a provision matrix to calculate ECLs for receivables. The provision rates are based on days past due for groupings of various customer segments that have similar loss patterns. The provision matrix is initially based on the Company's historical observed default rates. The Company calibrates the matrix to adjust the historical credit loss experience with forward-looking information. At every financial reporting date, the historical observed default rates are updated and changes in the forward-looking estimates are analyzed.

In 2025, 2024 and 2023, the Company recognized provision for ECL of its receivables amounting to nil, ₱924,467 and nil, respectively. In 2025, the Company wrote off its receivables amounting to ₱924,467. The Company's receivables amounted to ₱4,085 and ₱4,279 as of December 31, 2025 and 2024, respectively (see Note 6).

Recognition of Deferred Tax Assets. Management uses judgment in reviewing the carrying amount of deferred tax assets. The carrying amount of the Company's deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient future taxable profit will be available to allow all or part of the deferred tax assets to be utilized. However, there is no assurance that sufficient future taxable income will be generated against which all or part of deferred tax assets can be applied.



The Company did not recognize deferred income tax asset on the carry forward benefits of net operating loss carryover (NOLCO) since management believes that sufficient future taxable income may not be available against which this can be utilized. As at December 31, 2025 and 2024, unrecognized deferred tax assets on NOLCO amounted to ₱12,100 and ₱999,639, respectively. Recognized deferred tax asset on provision for ECL amounted to nil and ₱184,893 in 2025 and 2024, respectively (see Note 10).

4. Philippine Depository Receipts (PDRs)

On September 29, 1999, the Company offered 132,000,000 PDRs relating to 132,000,000 ABS-CBN shares. Each PDR was issued for a total consideration of ₱46.00, which consists of a deposit of ₱45.90 and a PDR option price of ₱0.10.

Each PDR grants the holder, upon payment of the exercise price and subject to certain other conditions, the delivery of one ABS-CBN share or the sale of and delivery of the proceeds of such sale of one ABS-CBN share. The Company remains to be the registered owner of the ABS-CBN shares covered by the PDRs. The Company also retains the voting rights over the ABS-CBN shares.

ABS-CBN shares are still subject to ownership restrictions on shares of corporations engaged in mass media and ABS-CBN may reject the transfer of shares to persons other than Philippine nationals. The PDRs were listed in the PSE on October 7, 1999, and these may be exercised at any time from said date. Any cash dividend or other cash distributions distributed in respect of ABS-CBN shares received by the Company (or the Security Agent on its behalf) shall be applied towards the operating expenses then due of the Company (including but not limited to applicable taxes, fees and maintenance costs charged by the PSE shown under “Operating expenses” account in the statements of comprehensive income) for the current and preceding years. Any further amount equal to the operating expenses in the preceding year (the “Operating Fund”) is set aside to meet operating or other expenses for the succeeding years. Any amount in excess of the aggregate of the operating expenses paid and the Operating Fund for such period (referred to as “Interest”) is distributed to Holders pro-rata on the first business day after such cash dividends are received by the Company.

The obligations of the Company in respect of the PDRs are secured by a pledge dated October 5, 1999 in favor of a security agent acting on behalf of the holders of the PDR. The pledge secures the delivery by the Company of the ABS-CBN shares upon exercise of the PDRs. The number of PDRs outstanding will always be matched by an equal number of ABS-CBN shares subject to the pledge. The Company undertakes that, at all times, it will own sufficient number of ABS-CBN shares to discharge its obligation under the PDRs.

On March 27, 2019, the Company remitted to PDR holders cash distribution of ₱0.55 per share, in relation to the dividends declared by ABS-CBN to all shareholders of record as at March 14, 2019. There was no cash distribution in 2025, 2024 and 2023.

Upon exercise of the PDRs, an exercise price of ₱0.10 per share is paid by the PDR holders, where qualified to acquire the ABS-CBN shares. This exercise price is shown under “Exercise fees” account in the statements of comprehensive income.



Immediately prior to the closing of the PDR offering described above, Lopez, Inc. transferred 132,000,000 ABS-CBN shares to the Company in relation to which the PDRs were issued. For as long as the PDRs are not exercised, these shares underlying the PDRs are, and will continue, to be registered in the name of and owned by the Company, and all rights pertaining to these shares, including voting rights, shall be exercised by the Company. The obligations of the Company to deliver the ABS-CBN shares on exercise of the right contained in the PDRs are secured by the Pledge of Shares in favor of the Security Agent acting on behalf of each holder of a PDR over the ABS-CBN shares.

At any time after the initial offering, a shareholder of ABS-CBN may, at his option and from time to time, deliver shares to the Company in exchange for an equal number of PDRs. The exchanges are based on prevailing traded values of ABS-CBN shares at the time of transaction with the corresponding PDR option price.

The details and movements of PDRs and the underlying ABS-CBN shares follow:

	Number of Shares	PDRs
Balance at December 31, 2023	145,684,030	₱6,701,465,380
Conversion of PDRs	(44,857,960)	(2,063,466,160)
Balance at December 31, 2024	100,826,070	4,637,999,220
Conversion of PDRs	(8,355,400)	(384,348,400)
Balance at December 31, 2025	92,470,670	₱4,253,650,820

As at December 31, 2025 and 2024, the total number of PDR holders, which includes Philippine Central Depository Nominee Corporation, is 122.

5. Cash in banks

Cash in banks amounted to ₱23,599,222 and ₱14,277,704 as of December 31, 2025 and 2024, respectively. In 2025, 2024, and 2023, interest income earned from cash in banks amounted to ₱6,310, ₱7,408, and ₱3,700, respectively.

6. Receivables

Receivables amounted to ₱4,085 and ₱4,279 as of December 31, 2025 and 2024, respectively. This pertains to amounts collectible from the stock transfer agents on unremitted exercise fees relating to conversion of PDRs. These are non-interest bearing and are collectible on demand.

The Company recognized provision for ECL of receivables amounting to ₱924,467 in 2024 and nil in 2025 and 2023 (see Note 9). In 2025, the Company wrote off its receivables amounting to ₱924,467.



7. Trade and Other Payables

	2025	2024
Accruals for:		
Brokers fees and transaction fees	₱8,626,716	₱9,886,000
Maintenance fees	644,036	572,156
Web hosting fees	324,800	204,800
Legal and professional fees	157,332	619,077
Payable to Directors	–	82,353
Others	12,804,738	–
Unearned revenue	402,061	2,079,811
Trade payables (see Note 11)	271,970	–
Output VAT - net	22,982	149,033
Due to a related party (see Note 11)	29,196	14,682
Withholding taxes	1,341	465
Others	328,135	683,606
	₱23,613,307	₱14,291,983

Unearned revenue represents any cash dividend or other cash distributions distributed in respect of ABS-CBN shares withheld by the Company to be applied against operating expenses for the current and succeeding years.

Other accruals are recognized for estimated claims by third parties. Disclosure of additional details may seriously prejudice the Company's position; thus, allowed by PAS 37, *Provisions, Contingent Liabilities and Contingent Assets*, only general descriptions were provided.

Due to a related party consist mainly of noninterest-bearing advances for administrative expenses from ABS-CBN, an entity under common ultimate ownership with the Company.

8. Equity

	2025		2024	
	Number of shares	Amount	Number of shares	Amount
Authorized - ₱100 par value	1,000	₱100,000	1,000	₱100,000
Issued and Outstanding	400	₱40,000	400	₱40,000

The Company was incorporated in the Philippines on March 30, 1999 as "Worldtech Holdings Corporation". On September 16, 1999, the SEC approved the change in the Company's corporate name to "ABS-CBN Holdings Corporation".

Corporate Name	Date of Approval	Authorized Capital Stock	Issue/ Offer Price
Worldtech Holdings Corporation	March 30, 1999	1,000	₱100
ABS-CBN Holdings Corporation	September 16, 1999	–	–

As at December 31, 2025 and 2024, the total number of shareholders is nine (9).



9. Operating Expenses

	2025	2024	2023
Outside services	₱1,578,562	₱2,816,246	₱11,407,235
Professional services (see Note 11)	424,498	645,212	149,308
General services (see Note 11)	375,983	236,339	258,340
Listing fees	120,000	186,667	285,556
Taxes and licenses	7,131	7,875	1,005,625
Provision for ECL (see Note 6)	–	924,467	–
Others	205	81,235	–
	₱2,506,379	₱4,898,041	₱13,106,064

10. Income Tax

There is no provision for income tax in 2025 and 2024 since the Company is on a taxable loss position.

As at December 31, 2025 and 2024, the deferred tax asset on NOLCO amounting to ₱12,100 and ₱999,639, respectively, were not recognized because management believes that the corresponding benefits will not be realized in the future.

As at December 31, 2025, the NOLCO that can be applied as deductions from future taxable income for the next three (3) consecutive taxable years immediately following the year of such loss follows.

Year Incurred	Expiry Dates	Amounts	Applied/Expired	Unapplied
2022	December 31, 2025	₱4,766	₱4,766	₱–
2023	December 31, 2026	33,700	–	33,700
2024	December 31, 2027	7,408	–	7,408
2025	December 31, 2028	6,311	–	6,311
		₱52,185	₱4,766	₱47,419

In 2025, NOLCO amounting to ₱4,766 expired.

On September 30, 2020, the Bureau of Internal Revenue (BIR) issued Revenue Regulations (RR) No. 25-2020 implementing Section 4(b) of “Bayanihan to Recover as One Act” which states that the NOLCO incurred for taxable years 2020 and 2021 can be carried over and claimed as a deduction from gross income for the next five (5) consecutive taxable years immediately following the year of such loss.

Year Incurred	Expiry Date	Amount	Applied/Expired	Unapplied
2020	2025	₱4,939,239	₱4,939,239	₱–
2021	2026	13,083	–	13,083
		₱4,952,322	₱4,939,239	₱13,083

In 2025, NOLCO amounting to ₱4,939,239 expired.



The reconciliation between the benefit from income tax computed at statutory rate of 20% for 2025, 2024 and 2023 and provision for income tax as shown in the statements of comprehensive income is as follows:

	Years ended December 31		
	2025	2024	2023
Benefit from income tax computed at statutory tax rate	₱-	₱-	(₱6,000)
Add (deduct) income tax effects of:			
Change in value of unrecognized deferred tax asset	(987,539)	1,482	6,740
Interest income already subjected to final tax	(1,262)	(1,482)	(740)
Expired NOLCO	988,801	-	-
	₱-	₱-	₱-

As at December 31, 2025 and 2024, the details of the Company's net recognized deferred tax asset is as follows:

	2025	2024
Deferred tax asset -		
Allowance for ECL	₱-	₱184,893
Deferred tax liability -		
Reimbursements from PDR holders	-	(184,893)
	₱-	₱-

11. Related Party Transactions and Disclosures

Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions. This includes: (a) individuals owning, directly or indirectly through one or more intermediaries, control or are controlled by, or under common control with the Company; (b) subsidiaries; and (c) individuals owning, directly or indirectly, an interest in the voting power of the Company that give them significant influence over the Company and close members of the family of any such individual.

Significant transactions of the Company with the related parties are as follows:

Description	Nature	Terms and Conditions	Years ended December 31		
			2025	2024	2023
Service fees for accounting services rendered by ABS-CBN Shared Services Regional Operating Headquarters*	General services (see Note 9)	30 days upon receipt of billings; noninterest-bearing	₱375,983	₱236,339	₱258,340
Directors	Directors' Allowance (see Note 9)	30 days upon receipt of billings; noninterest-bearing	-	82,353	82,353



Payables to related parties, presented under “Trade and other payables” account in the statements of financial position are as follows:

Related Party	Terms and Conditions	As at December 31	
		2025	2024
Trade payables			
ABS-CBN Shared Services Regional Operating Headquarters*	Unsecured; 30 days upon receipt of billings; noninterest-bearing	₱271,970	₱–
Accrued expenses			
Directors	Unsecured; 30 days upon receipt of billings; noninterest-bearing	–	82,353
Due to a related party			
ABS-CBN*	Unsecured; 30 days upon receipt of billings; noninterest-bearing	29,196	14,682

* Entities under control of Lopez, Inc.

The administrative and accounting functions of the Company are being performed of ABS-CBN Shared Services, a related party. Fees paid to these are recognized in “General services” under the “Operating expenses” account in the statements of comprehensive income (see Note 9).

Key Management Personnel of the Company

Allowances of BOD, recorded in “Professional services” under “Operating expenses” in the statements of comprehensive income amounted to nil, ₱82,353 and ₱82,353 in 2025, 2024 and 2023, respectively (see Note 9).

Terms and Conditions of Transactions with Related Parties

Outstanding balances as at year-end are unsecured, noninterest-bearing, payable on demand and settlement occurs in cash. There have been no guarantees provided or received for any related party receivables or payables.

12. Financial Risk Management Objectives and Policies

The Company’s principal financial instruments comprise of cash in banks which are used to finance the Company’s operations. Other financial assets consist of receivables and deposits. The Company’s financial liabilities are trade and other payables which arise directly from its operations.

It is, and has been throughout the year under review, the Company’s policy that no trading in financial instruments shall be undertaken.

The main risks arising from the Company’s financial instruments are credit risk and liquidity risk. The BOD reviews and approves the policies for managing each of these risks and these are summarized below.

Credit Risk

There are no significant concentrations of credit risks within the Company. Credit risk arises from default of the counterparty.



The maximum exposure to credit risk for cash in banks and receivables presented in the table below is equivalent to their carrying amounts in the statements of financial position.

	2025	2024
Cash in banks	₱23,599,222	₱14,277,704
Receivables	4,085	4,279
Deposits	10,000	10,000
	₱23,613,307	₱14,291,983

The Company has recorded ECL amounting to nil and ₱924,467 in 2025 and 2024, respectively.

Liquidity Risk

The Company's liquidity risk arises from its financial liabilities. Liquidity risk on financial liabilities is minimal since funding comes from dividends from ABS-CBN.

As at December 31, 2025 and 2024, the Company's trade and other payables, excluding statutory payables and unearned revenue, amounted to ₱10,382,185 and ₱12,062,674, respectively, are classified as current and payable on demand.

Capital Risk Management

As discussed in Note 1, the Company has not conducted any business other than in connection with the issuance of PDRs, the performance of obligations under the PDRs and the acquisition and holding of shares of ABS-CBN in respect of PDRs issued. Capital includes capital stock, additional paid-in capital and deficit. The Company adopts a prudent approach on capital management to ensure that it maintains its net assets.

Dividends received from ABS-CBN, exercise fees and the related interests are distributed to PDR holders less operating expenses incurred. Any excess over the interest distribution to PDR holders and actual operating expenses is deferred and amortized when applied to the actual operating expenses of the succeeding years. On the other hand, if the balance of the unearned revenue, exercise fees and the interest income earned during the year is not enough to cover the actual operating expenses for the year, the expenses are reimbursed from the PDR holders.

The Company manages its capital structure and makes adjustments to it, in light of changes in economic conditions. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders. No changes were made in the objectives, policies or processes during the years ended December 31, 2025, 2024 and 2023. The Company is not subject to any externally imposed capital requirement.

As at December 31, 2025 and 2024, the Company considers its total paid-in capital of ₱23,089,356 as capital.

13. Fair Value of Financial Instruments

The following methods and assumptions were used to estimate the fair value of each class of financial instrument for which it is practicable to estimate such value:

Cash in banks, Receivables and Trade Payables and Other Payables. Due to the short-term nature of transactions, the fair values of these instruments approximate the carrying amounts as at financial reporting date.



14. Earnings Per Share

The following table presents information necessary to calculate earnings per share:

	2025	2024	2023
Net loss	₱-	₱-	₱30,000
Divide by weighted average shares outstanding	400	400	400
Basic/diluted losses per share	₱-	₱-	(₱75)

The Company has no dilutive potential common shares outstanding, therefore, basic EPS is the same as diluted EPS.

15. Supplementary Information Required Under Revenue Regulations (RR) No. 15-2010

Below is the additional information required by RR No. 15-2010 for the year ended December 31, 2025. This information is presented for purposes of filing with the Bureau of Internal Revenue (BIR) and is not a required part of the basic financial statements.

Value-added Tax (VAT)

The Company does not conduct any business involving sale of goods and services other than in connection with the issuance of PDRs, the performance of obligations under the PDRs and the acquisition and holding of shares of ABS-CBN in respect of PDRs issued.

Output VAT. Output VAT declared for the year ended December 31, 2025 are as follows:

	Net Sales /Receipts	Output VAT
Taxable sales:		
Sales of services	₱2,566,735	₱308,008

Input VAT. Input VAT arising from domestic purchases of goods and services as at December 31, 2025, are detailed as follows:

	Net Sales /Receipts
Beginning balance	₱-
Current year's domestic purchases/payments for:	
Services lodged under other accounts	112,948
Claims for tax credit/refund and other adjustments	(32,970)
Balance at December 31	₱79,978

Importations

The Company has no importations for the year ended December 31, 2025.

Excise Tax

The Company has no excise tax for the year ended December 31, 2025.



Documentary Stamp Tax

The Company paid ₱6,471 documentary stamp tax for the year ended December 31, 2025.

Taxes and Licenses

The Company paid ₱660 for registration fees and business tax for the year ended December 31, 2025.

Withholding Taxes

Expanded withholding tax as at December 31, 2025 amounted to ₱51,842.

Tax Assessments and Cases

The Company received a Final Decision on Disputed Assessment (FDDA) on June 1, 2023 covering alleged deficiency final withholding tax (FWT) for taxable year 2019. The Company timely filed its protest, request for reinvestigation, and supporting submissions. In parallel, the Company applied for a compromise settlement on the ground of financial incapacity, which remains pending with the BIR as of reporting date.



INDEPENDENT AUDITOR'S REPORT ON SUPPLEMENTARY SCHEDULES

The Stockholders and the Board of Directors
ABS-CBN Holdings Corporation
16th Floor North Tower, Rockwell Business Center Sheridan
Sheridan cor. United St., Brgy. Highway Hills
Mandaluyong City

We have audited in accordance with Philippine Standards on Auditing, the financial statements of ABS-CBN Holdings Corporation (the Company) as at December 31, 2025 and 2024, and for each of the three years in the period ended December 31, 2025, and have issued our report thereon dated April 15, 2026. Our audits were made for the purpose of forming an opinion on the basic financial statements taken as a whole. The schedules listed in the Index to the Supplementary Schedules are the responsibility of the Company's management. These schedules are presented for purposes of complying with the Revised Securities Regulation Code Rule 68, and are not part of the basic financial statements. These schedules have been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, fairly state, in all material respects, the financial information required to be set forth therein in relation to the basic financial statements taken as a whole.

SYCIP GORRES VELAYO & CO.



Dyole S. Garcia

Partner

CPA Certificate No. 0097907

Tax Identification No. 201-960-347

BOA/PRC Reg. No. 0001, April 16, 2024, valid until August 23, 2026

SEC Partner Accreditation No. 97907-SEC (Group A)

Valid to cover audit of 2022 to 2026 financial statements

SEC Firm Accreditation No. 0001-SEC (Group A)

Valid to cover audit of 2021 to 2025 financial statements

BIR Accreditation No. 08-001998-102-2024, August 27, 2024, valid until August 26, 2027

PTR No. 10765054, January 2, 2026, Makati City

April 15, 2026

