

BERJAYA PHILIPPINES, INC.

(Company's Full Name)

9/F Rufino Pacific Tower, 6784 Ayala Avenue corner V.A. Rufino
(formerly Herrera) Street, Makati City

(Company's Address)

811-0668 / 810-1814

(Telephone Number)

JUNE 30

any day in the month of November

(Fiscal Year Ending)
(month and day)

(Annual Meeting)

November 2025

(Term Expiring On)

SEC Form 17-Q for the quarter ended 30 September 2025

(Form Type)

N.A.

(Amendment Designation, if applicable)

(Period Ended Date)

N.A.

(Secondary License Type and File Number)

Cashier

LCU

DTU

Pre War 476
S.E.C Registration Number

Central Receiving Unit

File Number

Document I.D.

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-Q

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

1. For the quarterly period ended **30 September 2025**
2. SEC Identification Number **476**
3. BIR Tax Identification No. **001-289-374**
4. Exact name of registrant as specified in its charter **BERJAYA PHILIPPINES, INC.**
5. Province, Country or other jurisdiction of incorporation or organization **Manila, Philippines**
6. Industry Classification Code: (SEC Use Only)
7. Address of Issuer's principal office
9/F Rufino Pacific Tower, 6784 Ayala Avenue, corner V.A. Rufino Street (formerly Herera Street), Makati City, M.M.
8. Issuer's telephone number, including area code
(632) 811-0540
9. Former name, former address, and former fiscal year, if changed since last report **N.A.**

Former Name:
Former Address:
Former Fiscal Year

10. Securities registered pursuant to Sections 8 and 12 of the SRC, or Sections 4 & 8 of the RSA

Title of Each Class	Number of Shares of Stock Issued and Outstanding
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COMMON	4,427,009,132
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11. Are any or all of these securities listed on the Philippine Stock Exchange?

Yes [☒] No [☐]

12. Indicate by check mark whether the registrant:

(a) has filed all reports required to be filed by Section 17 of the Code and SRC Rule 17 thereunder or Sections 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 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 [☐]

PART I – FINANCIAL INFORMATION

Item 1. Financial Statements

See Interim Consolidated Statement of Financial Position as of 30 September 2025, attached hereto as Annex “A”, and Aging Schedule of Accounts Receivables as of 30 September 2025 attached hereto as Annex “B”. For the basic earnings per share, the “weighted average number of shares outstanding” is added to the face of the Interim Consolidated Statement of Comprehensive Income.

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

The Corporation’s principal activity is investment holding. Since 1998, it has one hundred percent (100%) equity ownership of Philippine Gaming Management Corporation (PGMC) whose principal activity is leasing of on-line lottery equipment and providing software support to the Philippine Charity Sweepstakes Office (PCSO) in Luzon. In July 2019, the Corporation disposed of twenty percent (20%) of its shareholdings, and subsequently did not subscribe to the issuance of additional shares from the unissued capital of PGMC. To date, the Corporation’s equity in PGMC is at thirty nine point ninety nine percent (39.99%). In June 2021, PGMC acquired a forty nine percent (49%) interest in Pinoylotto Technologies Corp. (PTC), became the provider of software support and online lottery equipment service to the PCSO for the entire Philippine territory. PTC commenced commercial operations on 01 October 2023, with PGMC’s interest in PTC accounted for as a joint operation.

In December 2009, the Corporation acquired a 232-room hotel, which operated as the Best Western Astor Hotel until 16 March 2010. The acquisition was made by the Corporation’s subsidiary, Perdana Hotel Philippines Inc. (“PHPI”) under the business name Berjaya Makati Hotel. The Corporation also subscribed to forty percent (40%) of the shares of stock of Perdana Land Philippines Inc. (“PLPI”) which owns the land leased by PHPI.

In July 2010, the Corporation invested in Berjaya Pizza Philippines Inc. (“BPPI”), a company engaged in the manufacture, sale and distribution of food and beverages, and to operate, own, franchise, license or deal in restaurant related business operations. In 2017, the Corporation’s equity interest in BPPI increased from forty one point forty three percent (41.43%) to forty eight point thirty eight percent (48.38%). In 2025, the franchisor agreement expired and was not renewed.

In August 2012, the Corporation invested in Bermaz Auto Philippines Inc. (“BAPI”), formerly Berjaya Auto Philippines Inc., a corporation engaged in the sale and distribution of all types of motor vehicles. On 12 September 2012, BAPI entered into a Distributorship Agreement with Mazda Motor Corporation of Japan for the distribution of vehicles bearing the Mazda brand within the territory of the Philippines. The Corporation’s equity or interest in BAPI is equivalent to twenty nine point seventy seven percent (29.77%).

In September 2012, the Corporation invested in Cosway Philippines Inc. (“CPI”), primarily to engage in the wholesale of various products. CPI has not yet started its commercial operations. The Corporation’s equity or interest in CPI is equivalent to forty percent (40%). On 16 November 2021, the SEC approved CPI’s application for dissolution by shortening its corporate existence to 31 January 2023. CPI officially obtained its closure certificate on 11 October 2023.

In 2014, the Corporation obtained control over H.R. Owen Plc (“H.R. Owen”), after a series of cash offers from HR Owen’s existing stockholders. Incorporated in England, HR Owen operates a number of vehicle franchises in the prestige and specialist car market for both sales and after sales, predominantly in the London area. In 2015, HR Owen acquired 100% ownership over Bodytechnics in order to enhance its aftersales operations. In 2017, the Corporation acquired shares from Bentley Motor Limited to increase its stake in the profitable

business of H.R. Owen. In August 2018, the corporation acquired shares from minority shareholders which the Corporation's equity interest in HR Owen is equivalent to one hundred percent (100%).

In July 2015, the Corporation invested in Ssangyong Berjaya Motor Philippines Inc. ("SBMPI"), a corporation engaged in the sale and distribution of all types of motor vehicles. At present, the Corporation's equity interest in SBMPI is equivalent to twenty one point sixty seven percent (21.67%). SBMPI continues to provide after-sales services and warranty services to existing SsangYong customers.

In May 2016, the Corporation acquired forty one point forty six percent (41.46%) shares of Neptune Properties Inc. ("NPI"), a corporation engaged in the real estate business. In May 2025, the Company disposed of its 100% equity interest in Sanpiro Realty Development Corporation (SRDC) through a sale to a third party.

In April 2017, the Corporation incorporated a wholly owned subsidiary under the name of Berjaya Enviro Philippines Inc., a corporation engaged in the service business of protecting, cleaning, and preserving the environment. In December 2017, the Securities and Exchange Commission approved the Corporation's application to amend its name to Floridablanca Enviro Corporation. FEC commenced soft launch operations in February 2023.

In April 2018, the Corporation acquired twenty five percent (25%) of the equity in Chailease Berjaya Finance Corporation (CBFC), a corporation engaged in the leasing and financing business.

In April 2018, the Corporation acquired 100% ownership to eDoc Holdings ("eDoc") from its subsidiary H.R. Owen with the assumption of the eDoc's outstanding liability. eDoc Holdings was incorporated on July 25, 2017 and is registered to engaged as a holding company in London.

In July 2019, BPI acquired 30% ownership interest in Berjaya Auto Asia, Inc. (BAAI). BAAI was incorporated on November 20, 2017 and is primarily engaged in the business of dealing all types of motor vehicles. In February 2022, BPI decreased its ownership in BAAI to 19.98%. In 25 May 2023, the Securities and Exchange Commission approved the Corporation's application to amend its name to Bermaz Auto Asia, Inc.

Comparable Discussion on Material Changes in Results of Operations for the Three Months' Period Ended 30 September 2025 vs. 30 September 2024

The Corporation and its subsidiaries (the Group) generated total revenues from operating sources of about ₱10.42 billion for the three months ended 30 September 2025, a increase of ₱647.48 million (.6.63%) over total revenues of ₱9.77 billion during the same period in 2025. The decrease was primarily due to a lower revenue contribution from its subsidiary, H.R. Owen. The slowdown of revenue was mainly due to higher ownership / financing costs and wider economic uncertainty in the country.

The Group's total cost and operating expenses for the three months ended 30 September 2025 increased by ₱630.30 million (6.39%) to ₱10.50 billion from ₱9.87 billion for the same period in 2025. The increase is attributed to the following: (1) salaries and employee benefits increased by ₱72.70 million (11.78%), (2) marketing and selling increased by P.89 million (.34%), (3) depreciation and amortization increased by P1.48 million (.68%), (4) transportation and travel decreased by P.24million (1.70%), (5) repairs and maintenance remain *nil*, (6) taxes and licenses increased by P11.41 million (17.15%), (7) cost of food and beverages decreased by P.66 million (13.60%). (8) insurance expense remain *nil*, (9) professional fees increased by P3.25 million (12.07%). These increases were offset by the following decreases of expenses: (1) cost of vehicles sold decreased by ₱116.67 million (1.45%) and body shop repairs and parts increased by ₱.59 million (138.10%), (2) stationery and office supplies remain *nil*, (3) miscellaneous expense remain *nil*, (4) representation and entertainment increased by P1.40 million (300.47%), and (5) communication, light and water increased by P6.05 million (20.22%).

Other Charges amounted to ₱194.74 million for the three months ended 30 September 2025, a increase of ₱52.15 million (36.56%) from ₱142.63 million in the same period in 2025, mainly due to lower finance costs and equity share in net income from associated companies during the period.

Net loss from operations increased by ₱17.18 million (18.14%) to ₱77.53 million for the three months ended 30 September 2025 from net income of ₱76.25 million in the same period in 2025 due to due to lower revenue and higher operating expenses of HR Owen, namely an increase in distribution, employment and depreciation cost for new site development.

Comparable Discussion on Material Changes in Financial Condition as of 30 September 2025 vs. 30 June 2025

Total assets of the Group decreased by P438.14 million (1.39%) to P31.10 billion as of 30 September 2025, from P31.54 billion as of 30 June 2025.

Trade and other receivables (net) increased by P255.76 million (4.56%) to P5.87 billion in 30 September 2025 compared to P5.61 billion in 30 June 2025, mainly due to decrease trade receivables and deposits.

Inventories (net) increased by ₱589.73 million (8.21%) to ₱7.77 billion in 30 September 2025 compared to ₱7.18 billion in 30 June 2025, mainly due to the decrease in sales of vehicles.

Advances to associates increased by ₱4.88 million (.98%) to ₱503.07 million in 30 September 2025 compared to ₱498.19 million in 30 June 2025.

Prepayments and other current assets (net) decreased by ₱517.14 million (58.26%) to ₱370.57 million in 30 September 2025 compared to ₱887.71 million in 30 June 2025, mainly due to increase in the movement of prepaid expenses.

Financial assets at fair value through other comprehensive income increased by ₱.65 million (.08%) to ₱841.04 million in 30 September 2025 compared to ₱840.39 million in 30 June 2025 due to change in fair value.

Right of use asset-net decreased by ₱80.83 million (2.93%) to ₱2.67 billion in 30 September 2025 compared to ₱2.75 billion in 30 June 2025 due to amortization made during the quarter.

Property and equipment (net) decreased by ₱33.88 million (.43%) to ₱7.80 billion in 30 September 2025 compared to ₱7.84 billion in 30 June 2025 is mainly due to acquisitions made during the quarter.

Investment property decreased by P2.64 million (1.25%) to P208.98 million in 30 September 2025 compared to ₱211.63 million in 30 June 2025 due to translation adjustment during the quarter.

Investments in associates increased by P20.14 million (1.14%) to ₱1.78 billion in 30 September 2025 compared to ₱1.76 in 30 June 2025.

Intangible assets increased by ₱2.07 million (.11%) to ₱1.93 billion in 30 September 2025 compared to ₱1.93 billion in 30 June 2025, primarily due to translation adjustment during the quarter.

Deferred tax assets remain unchanged at ₱106.07 million in 30 September 2025 and 30 June 2025.

Post-employment benefit asset increased by ₱2.11 million (.38%) to ₱561.28 million in 30 September 2025 compared to ₱559.17 million in 30 June 2025 due to translation adjustment during the quarter.

Meanwhile, other non-current assets increased by ₱.09 million (4.35%) to ₱ 2.31 million in 30 September 2025 compared to ₱ 2.21 million in 30 June 2025.

Total liabilities of the Group decreased by ₱386.15 million (1.96%) to ₱19.30 billion as of 30 September 2025, from ₱19.68 billion as of 30 June 2025 due to decrease in trade payables, loans payable and borrowings and contract liabilities.

Current Trade and other payables decreased by ₱706.48 million (18.00%) to ₱3.22 billion in 30 September 2025 compared to ₱3.93 billion in 30 June 2025, mainly due to payments made for trade payables during the quarter.

Current loans payable and borrowings increased by ₱389.09 million (6.05%) to ₱6.82 billion in 30 September 2025 compared to ₱6.44 billion in 30 June 2025, mainly due to repayment of loans during the quarter.

Current Lease liabilities decreased by ₱267.94 million (9.19%) to ₱276.22 million in 30 September 2025 compared to ₱304.17 in 30 June 2025 due to lease modification.

Contract Liabilities decreased by ₱153.61 million (4.89%) to ₱3.30 million in 30 September 2025, compared to ₱3.14 billion as of 30 June 2025 due to decrease in advance payments received from customers.

Advances from related parties remain unchanged at ₱345.54 million in 30 September 2025 and 30 June 2025.

Income tax payable to ₱.62 in 30 September 2025 and *nil* in 30 June 2025.

Non-Current Trade and other payables remain *nil* in 30 September 2025 and 30 June 2025.

Non-Current Lease liabilities decreased by ₱71.80 million (2.95%) to ₱2.36 billion in 30 September 2025 compared to ₱2.44 billion in 30 June 2025, mainly due to reclassification of non-current into current lease liabilities.

Non-current loans payable and borrowings decreased by ₱41.26 million (1.99%) to ₱2.03 billion in 30 September 2025 compared to ₱2.07 billion in 30 June 2025, mainly due to lease modification during the quarter.

Advances from related parties-non-current decreased by ₱83.27 million (15.93%) to ₱439.54 million as of 30 September 2025, from ₱522.81 million as of 30 June 2025 due to repayment of loans during the quarter.

Deferred tax liabilities increased by ₱1.87 million (.38%) to ₱495.53 million in 30 September 2025 compared to ₱493.66 million in 30 June 2025 due to translation adjustment during the quarter.

Post-employment benefit obligation increased by ₱.13 million to ₱4.68 million in 30 September 2025 compared to ₱ 4.56 million in 30 June 2025.

Total stockholders' equity of the Group decreased by ₱52 million (.44%) to ₱11.80 billion as of 30 September 2025, from ₱11.85 billion as of 30 June 2025 under review. The book value per share increased to ₱2.59 in 30 September 2025 from ₱2.60 in 30 June 2025.

Comparable Discussion on Material Changes in Results of Operations for the Three Months' Period Ended 30 September 2024 vs. 30 September 2023

The Corporation and its subsidiaries (the Group) generated total revenues from operating sources of about ₱9.77 billion for the three months ended 30 September 2024, a decrease of ₱86.50 million (.88%) over total revenues of ₱9.86 billion during the same period in 2023. The decrease was primarily due to a lower revenue contribution from its subsidiary, H.R. Owen. The slowdown of revenue was mainly due to higher ownership / financing costs and wider economic uncertainty in the country.

The Group's total cost and operating expenses for the three months ended 30 September 2024 increased by ₱109.30 million (1.12%) to ₱9.86 billion from ₱9.76 billion for the same period in 2023. The increase is attributed to the following: (1) salaries and employee benefits increased by ₱75.28 million (13.89%), (2) marketing and selling increased by ₱37.80 million (17.05%), (3) depreciation and amortization increased by ₱26.14 (13.75%), (4) transportation and travel increased by ₱7.32 million (93.87%), (5) repairs and maintenance increased by ₱6.96 million (58.55%), (6) taxes and licenses increased by ₱3.96 (6.32%), (7) cost of food and beverages increased by ₱1.74 million (55.51%). (8) insurance expense increased by ₱.71 million (2.01%), (9) professional fees increased by ₱.15 million (.55%). These increases were offset by the following decreases of expenses: (1) cost of vehicles sold and body shop repairs and parts decreased by ₱39.64 million (.47%), (2) stationery and office supplies decreased by ₱4.90 million (13.74%), (3) miscellaneous expense decreased by ₱3.38 million (7.88%), (4) cleaning and maintenance decreased by ₱2.78 million (12.03%), and (5) communication, light and water decreased by ₱.048 million (.16%).

Other Charges amounted to ₱4.18 million for the three months ended 30 September 2024, a decrease of ₱16.35 million (79.64%) from ₱20.53 million in the same period in 2023, mainly due to lower finance costs and equity share in net income from associated companies during the period.

Net loss from operations decreased by ₱178.22 million (239.15%) to ₱103.70 million for the three months ended 30 September 2024 from net income of ₱74.52 million in the same period in 2023 due to lower revenue and higher operating expenses of HR Owen, namely an increase in distribution, employment and depreciation cost for new site development.

Comparable Discussion on Material Changes in Financial Condition as of 30 September 2024 vs. 30 June 2024

Total assets of the Group decreased by ₱1.66 million (5.60%) to ₱27.93 billion as of 30 September 2024, from ₱29.59 billion as of 30 June 2024.

Trade and other receivables (net) increased by ₱756.26 million (17.90%) to ₱3.47 billion in 30 September 2024 compared to ₱4.22 billion in 30 June 2024, mainly due to decrease trade receivables and deposits.

Inventories (net) decreased by ₱649.20 million (10.56%) to ₱5.50 billion in 30 September 2024 compared to ₱6.15 billion in 30 June 2024, mainly due to the decrease in sales of vehicles.

Advances to associates increased by ₱19.07 million (.89%) to ₱2.16 billion in 30 September 2024 compared to ₱2.14 billion in 30 June 2024.

Prepayments and other current assets (net) increased by ₱565.82 million (58.35%) to ₱1.53 billion in 30 September 2024 compared to ₱969.71 million in 30 June 2024, mainly due to increase in the movement of prepaid expenses.

Financial assets at fair value through other comprehensive income increased by ₱23.21 million (2.90%) to ₱823.33 million in 30 September 2024 compared to ₱800.12 million in 30 June 2024 due to change in fair value.

Right of use asset-net decreased by ₱81.34 million (3.41%) to ₱2.30 billion in 30 September 2024 compared to ₱2.38 billion in 30 June 2024 due to amortization made during the quarter.

Property and equipment (net) increased by ₱81.24 million (1.13%) to ₱7.27 billion in 30 September 2024 compared to ₱7.19 billion in 30 June 2024 is mainly due to acquisitions made during the quarter.

Investment property decreased by ₱2.35 million (1.09%) to ₱213.56 million in 30 September 2024 compared to ₱215.91 million in 30 June 2024 due to translation adjustment during the quarter.

Investments in associates increased by ₱28.75 million (1.79%) to ₱1.63 billion in 30 September 2024 compared to ₱1.60 billion in 30 June 2024, mainly due to the share in net income recognized during the quarter.

Intangible assets increased by ₱3.25 million (.17%) to ₱1.87 billion in 30 September 2024 compared to ₱1.87 billion in 30 June 2024, primarily due to translation adjustment during the quarter.

Deferred tax assets remain unchanged at ₱104.48 million in 30 September 2024 and 30 June 2024.

Post-employment benefit asset increased by ₱2.04 million (.44%) to ₱464.70 million in 30 September 2024 compared to ₱462.65 million in 30 June 2024 due to translation adjustment during the quarter.

Meanwhile, other non-current assets remained unchanged at ₱.73 million in 30 September 2024 and 30 June 2024.

Total liabilities of the Group decreased by ₱1.60 billion (8.87%) to ₱16.47 billion as of 30 September 2024, from ₱18.08 billion as of 30 June 2024 due to decrease in trade payables, loans payable and borrowings and contract liabilities.

Current Trade and other payables decreased by ₱813.01 million (24.36%) to ₱2.52 billion in 30 September 2024 compared to ₱3.34 billion in 30 June 2024, mainly due to payments made for trade payables during the quarter.

Current loans payable and borrowings decreased by ₱520.52 million (10.36%) to ₱4.51 billion in 30 September 2024 compared to ₱5.03 billion in 30 June 2024, mainly due to repayment of loans during the quarter.

Current Lease liabilities increased by ₱.86 million (.28%) to ₱307.63 million in 30 September 2024 compared to ₱306.77 in 30 June 2024 due to lease modification.

Contract Liabilities decreased by ₱262.21 million (7.09%) to ₱3.44 billion as of 30 September 2024, from ₱3.70 billion as of 30 June 2024 due to decrease in advance payments received from customers.

Advances from re-current decreased by ₱8.00 million (1.92%) to ₱409.12 million as of 30 September 2024, from ₱417.12 as of 30 June 2024 due to repayment of advances during the quarter.

Income tax payable of ₱89.42 million as of 30 September 2024 and *nil* in 30 June 2024.

Non-Current Trade and other payables increased by ₱.23 million (.44%) to 53.06 million in 30 September 2024 compared to ₱52.82 million in 30 June 2024.

Non-Current Lease liabilities decreased by ₱73.75 million (3.29%) to ₱2.17 billion in 30 September 2024 compared to ₱2.24 billion in 30 June 2024, mainly due to reclassification of non-current into current lease liabilities.

Non-current loans payable and borrowings decreased by P17.28 million (.89%) to P1.92 billion in 30 September 2024 compared to P1.94 billion in 30 June 2024, mainly due to lease modification during the quarter.

Advances from related parties-non-current decreased by P.99 million (.18%) to P565.87 million as of 30 September 2024, from P566.87 million as of 30 June 2024 due to repayment of loans during the quarter.

Deferred tax liabilities increased by ₱2.09 million (.43%) to ₱484.18 million in 30 September 2024 compared to ₱482.09 million in 30 June 2024 due to translation adjustment during the quarter.

Post-employment benefit obligation of ₱4.37 million as of 30 September 2024 and 30 June 2024.

Total stockholders' equity of the Group decreased by ₱55.18 million (.48%) to ₱11.46 billion as of 30 September 2024, from ₱11.52 billion as of 30 June 2024 under review. The book value per share increased to ₱2.59 in 30 September 2024 from ₱2.60 in 30 June 2024.

Comparable Discussion on Material Changes in Cash Flows for the Three Months Period Ended 30 September 2024 vs. 30 September 2023

The consolidated cash and cash equivalents for 30 September 2024 decreased by P892.60 million (60.25%) to P588.77 million as of 30 September 2024 from P796.89 million for the same period last year 30 September 2023. The increase is mainly attributable to lower revenue and repayment of trade payable and borrowings during the quarter.

Key Performance Indicators

The Corporation monitors its performance and benchmarks itself to prior years' results in terms of the following indicators:

	<u>30 September 2024</u>	<u>30 June 2024</u>
Liquidity Ratio - Current ratio	1.18 : 1.00	1.17 : 1.00
Leverage Ratio - Debt to Equity	1.44 : 1.00	1.57 : 1.00
Activity Ratio - Annualized PPE	3.48 times	14.45 times

	<u>30 September 2024</u>	<u>30 September 2023</u>
Profitability Ratios		
Return on Equity	3.62%	2.72%
Return on Assets	1.48%	1.05%

The Corporation uses the following computations in obtaining key indicators:

<u>Key Performance Indicator</u>	<u>Formula</u>
Current Ratio	$\frac{\text{Current Assets}}{\text{Current Liabilities}}$
Debt to Equity Ratio	$\frac{\text{Total Long Term Liabilities}}{\text{Stockholders' Equity}}$
PPE Turnover	$\frac{\text{Revenues}}{\text{Property, Plant \& Equipment (Net)}}$
Return on Equity	$\frac{\text{Net Income}}{\text{Equity}}$
Return on Assets	$\frac{\text{Net Income}}{\text{Total Assets}}$

Barring any unforeseen circumstances, the Corporation's Board of Directors is confident that the operating financial performances of the Corporation and its subsidiaries are expected to be satisfactory in the coming period.

- i) There is no known trend, event or uncertainty that has or is reasonably likely to have an impact on the Corporation's short term or long-term liquidity.
- ii) The liquidity of the subsidiaries would continue to be generated from the collections of revenue from customers. There is no requirement for external funding for liquidity.
- iii) There is no known trend, event or uncertainty that has or that is reasonably expected to have a material impact on the net sales or revenues or income from continuing operations.
- v) There is no significant element of income or loss that would arise from the Group's continuing operations.
- vi) There is no cause for any material change from period to period in one or more of the line items of the Corporation's financial statements.
- vii) There were no seasonal aspects that had a material impact effect on the financial conditions or results of operations.

Separate Disclosures regarding the Financial Statements as required under SRC Rule 68.1

- 1) There are no items affecting the assets, liabilities, equity, net income or cash flows that are unusual because of their nature, size, or incidents.
- 2) There is no change in the estimates of amounts reported in prior interim periods of the current financial year or changes in estimates of amounts reported in prior financial years.
- 3) There is no issuance, repurchase or repayment of debts and equity securities.
- 4) There are no material events subsequent to the end of the interim period that have not been reflected in the financial statements for the interim period.

5) There are no business combinations, acquisition or disposals subsidiaries and long-term investments, restructurings and discontinuing operations for the interim period.

6) There are no contingent liabilities or contingent assets since the last annual balance sheet date.

7) There are no material contingencies and any other events or transactions that are material to an understanding of the current interim period.

SIGNATURES

Pursuant to the requirements of the Securities Regulation Code, the Issuer has caused this report to be signed on its behalf by the undersigned, being duly authorized, in the City of Makati on 14 November 2025.

Issuer: **BERJAYA PHILIPPINES, INC.**

By:  **JOSE A. BERNAS**
Corporate Secretary

By:  **WINNIE R. MANANSALA**
Treasurer

BERJAYA PHILIPPINES INC. AND SUBSIDIARIES
[A Subsidiary of Berjaya Lottery Management (HK) Limited]
INTERIM CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
SEPTEMBER 30, 2025 AND JUNE 30, 2025
(Amounts in Philippine Pesos)

"ANNEX A"

	<u>Sep 30 2025</u>	<u>Jun 30 2025</u>
<u>A S S E T S</u>		
CURRENT ASSETS		
Cash and cash equivalents	P 674,089,407	P 1,353,170,536
Trade and other receivables - net	5,175,167,610	5,609,483,183
Inventories - net	7,772,611,968	7,182,882,606
Advances to associates - net	503,072,143	498,190,618
Prepayments and other current assets	<u>1,060,648,300</u>	<u>887,707,480</u>
Total Current Assets	<u>15,185,589,428</u>	<u>15,531,434,423</u>
NON-CURRENT ASSETS		
Financial asset at fair value through other comprehensive income	841,042,638	840,391,651
Right of use assets - net	2,674,071,609	2,754,906,431
Property and equipment - net	7,806,073,276	7,839,948,500
Investment property	208,982,578	211,626,800
Investments in associates - net	1,778,851,837	1,758,716,534
Intangible assets - net	1,933,013,832	1,930,948,236
Deferred tax assets - net	106,067,170	106,067,170
Post-employment benefit asset	561,280,874	559,168,159
Other non-current assets	<u>2,311,091</u>	<u>2,214,668</u>
Total Non-current Assets	<u>15,911,694,905</u>	<u>16,003,988,149</u>
TOTAL ASSETS	<u><u>P 31,097,284,333</u></u>	<u><u>P 31,535,422,572</u></u>
<u>LIABILITIES AND EQUITY</u>		
CURRENT LIABILITIES		
Trade and other payables	P 3,219,794,214	P 3,926,360,348
Loans payable and borrowings	6,824,652,421	6,435,563,624
Lease liabilities	276,227,469	304,168,666
Contract liabilities	3,296,068,518	3,142,463,463
Advances from related parties	<u>345,540,000</u>	<u>345,540,000</u>
Total Current Liabilities	<u>13,962,282,622</u>	<u>14,154,096,101</u>
NON-CURRENT LIABILITIES		
Lease liabilities	2,363,728,079	2,435,528,810
Loans payable and borrowings	2,033,050,458	2,074,308,536
Advances from related parties	439,543,209	522,810,571
Deferred tax liabilities - net	495,526,283	493,661,075
Post-employment benefit obligation - net	<u>4,682,044</u>	<u>4,557,044</u>
Total Non-current Liabilities	<u>5,336,530,073</u>	<u>5,530,866,036</u>
Total Liabilities	<u><u>P 19,298,812,695</u></u>	<u><u>P 19,684,962,137</u></u>
EQUITY		
Attributable to owners of the Parent Company		
Capital stock	4,427,009,132	4,427,009,132
Treasury shares - at cost	(988,150,025)	(988,150,025)
Revaluation reserves	91,023,906	90,372,920
Translation adjustment	833,375,429	809,762,418
Other reserves	(748,815,536)	(748,815,536)
Retained earnings	<u>8,165,690,242</u>	<u>8,243,434,393</u>
	11,780,133,148	11,833,613,302
Attributable to non-controlling interest	<u>18,338,490</u>	<u>16,847,133</u>
Total Equity	<u>11,798,471,638</u>	<u>11,850,460,435</u>
TOTAL LIABILITIES AND EQUITY	<u><u>P 31,097,284,333</u></u>	<u><u>P 31,535,422,572</u></u>

See Notes to Consolidated Financial Statements.

BERJAYA PHILIPPINES, INC. AND SUBSIDIARIES
[A Subsidiary of Berjaya Lottery Management (HK) Limited]
INTERIM CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
For the three months ended SEPTEMBER 30, 2025 and SEPTEMBER 30, 2024
(Amounts in Philippine Pesos)
(UNAUDITED)

	<u>3 months</u>	<u>YTD</u>	<u>3 months</u>	<u>YTD</u>
	Sep 30, 2025	Sep 30, 2025	Sep 30, 2024	Sep 30, 2024
REVENUES				
Sale of vehicles	P 8,688,823,678	P 8,688,823,678	P 8,706,934,619	P 8,706,934,619
Servicing and bodyshop	1,631,400,233	P 1,631,400,233	1,020,140,058	P 1,020,140,058
Hotel operations	32,781,437	P 32,781,437	31,340,695	P 31,340,695
Tipping fee	65,737,250	P 65,737,250	12,849,684	P 12,849,684
	<u>10,418,742,598</u>	<u>10,418,742,598</u>	<u>9,771,265,056</u>	<u>9,771,265,056</u>
COSTS AND OPERATING EXPENSES				
Cost of vehicles sold	7,937,584,379	7,937,584,379	8,053,651,584	8,053,651,584
Bodyshop repairs and parts	1,024,592,171	1,024,592,171	430,314,199	430,314,199
Salaries and employee benefits	689,803,043	689,803,043	617,101,942	617,101,942
Advertising and promotions	260,348,788	260,348,788	259,463,476	259,463,476
Depreciation and amortization	217,746,293	217,746,293	216,268,767	216,268,767
Taxes and licenses	77,983,075	77,983,075	66,566,964	66,566,964
Communication, light and water	35,962,107	35,962,107	29,914,143	29,914,143
Professional fees	30,219,000	30,219,000	26,964,200	26,964,200
Transportation and travel	14,855,247	14,855,247	15,111,898	15,111,898
Food and beverages	4,214,594	4,214,594	4,877,808	4,877,808
Rental	2,919,053	2,919,053	2,645,025	2,645,025
Representation and entertainment	1,863,862	1,863,862	465,414	465,414
Other Expenses	198,179,592	198,179,592	142,628,739	142,628,739
	<u>10,496,271,204</u>	<u>10,496,271,204</u>	<u>9,865,974,159</u>	<u>9,865,974,159</u>
OPERATING PROFIT (LOSS)	(<u>77,528,606</u>)	(<u>77,528,606</u>)	(<u>94,709,103</u>)	(<u>94,709,103</u>)
OTHER INCOME (CHARGES)				
Impairment loss				
Finance costs and other charges	(151,706,511)	(151,706,511)	(110,786,436)	(110,786,436)
Finance income	96,407,102	96,407,102	65,960,898	65,960,898
Equity share in net income of associates	20,135,303	20,135,303	28,750,640	28,750,640
Other Income (Charges)	36,920,722	36,920,722	11,894,267	11,894,267
	<u>1,756,616</u>	<u>1,756,616</u>	(<u>4,180,631</u>)	(<u>4,180,631</u>)
PROFIT BEFORE TAX	(<u>75,771,990</u>)	(<u>75,771,990</u>)	(<u>98,889,734</u>)	(<u>98,889,734</u>)
TAX EXPENSE	<u>480,804</u>	<u>480,804</u>	<u>4,808,893</u>	<u>4,808,893</u>
NET PROFIT (LOSS)	(<u>76,252,794</u>)	(<u>76,252,794</u>)	(<u>103,698,627</u>)	(<u>103,698,627</u>)
OTHER COMPREHENSIVE INCOME				
Items that will not be reclassified subsequently to profit or loss				
Net unrealized fair value gains on financial assets at fair value through other comprehensive income - net of tax	650,986	650,986	21,730,715	21,730,715
Balance carried forward	P 650,986	P 650,986	P 21,730,715	P 21,730,715
Item that will be reclassified subsequently to profit or loss				
Translation adjustment	23,613,011	23,613,011	26,789,277	26,789,277
	<u>23,613,011</u>	<u>23,613,011</u>	<u>26,789,277</u>	<u>26,789,277</u>
TOTAL COMPREHENSIVE INCOME	(<u>P 51,988,797</u>)	(<u>P 51,988,797</u>)	(<u>P 55,178,635</u>)	(<u>P 55,178,635</u>)
Net profit (loss) attributable to:				
Parent Company's shareholders	(P 77,744,151)	(P 77,744,151)	(P 104,992,970)	(P 104,992,970)
Non-controlling interest	1,491,357	1,491,357	1,294,343	1,294,343
	<u>(P 76,252,794)</u>	<u>(P 76,252,794)</u>	<u>(P 103,698,627)</u>	<u>(P 103,698,627)</u>
Total comprehensive income attributable to:				
Parent Company's shareholders	(P 53,480,154)	(P 53,480,154)	(P 56,472,978)	(P 56,472,978)
Non-controlling interest	1,491,357	1,491,357	1,294,343	1,294,343
	<u>(P 51,988,797)</u>	<u>(P 51,988,797)</u>	<u>(P 55,178,635)</u>	<u>(P 55,178,635)</u>
Earnings (Loss) Per Share - Basic and Diluted	(P 0.018)	(P 0.018)	(P 0.024)	(P 0.024)

BERJAYA PHILIPPINES INC. AND SUBSIDIARIES
[A Subsidiary of Berjaya Lottery Management (HK) Limited]
CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE YEARS ENDED SEPTEMBER 30, 2025, AND SEPTEMBER 30, 2024
(Amounts in Philippine Pesos)

	Attributable to Owners of the Parent Company								Total Attributable to Parent Company	Non-controlling Interests	Total Equity
	Capital Stock	Treasury Stock - at Cost	Revaluation Reserves	Other Reserves	Translation Adjustment	Appropriated	Retained Earnings Unappropriated	Total			
Balance at July 1, 2024	P 4,427,009,132	(P 988,150,025)	P 90,372,920	(P 748,815,536)	P 1,351,069,812	P 2,000,000,000	P 12,501,506,996	P 14,501,506,996	P 11,833,613,302	P 16,847,133	P 11,850,460,435
Total comprehensive income											
Net loss for the year	-	-	-	-	-	-	(77,744,151)	(77,744,151)	(77,744,151)	1,491,357	(76,252,794)
Net unrealized fair value gains on financial assets at fair value through other comprehensive income (FVOCI)	-	-	650,986	-	-	-	-	-	650,986	-	650,986
Translation adjustment	-	-	-	-	23,613,011	-	-	-	23,613,011	-	23,613,011
	-	-	650,986	-	23,613,011	-	(77,744,151)	(77,744,151)	(53,480,154)	1,491,357	(51,988,797)
Realized fair value changes on disposals of equity securities classified as financial assets at FVOCI	-	-	-	-	-	-	-	-	-	-	-
Balance at September 30, 2025	P 4,427,009,132	(P 988,150,025)	P 91,023,906	(P 748,815,536)	P 1,374,682,823	P 2,000,000,000	P 12,423,762,845	P 14,423,762,845	P 11,780,133,148	P 18,338,490	P 11,798,471,638
	Attributable Owners of the Parent Company								Total Attributable to Parent Company	Non-controlling Interests	Total Equity
	Capital Stock	Treasury Stock - at Cost	Revaluation Reserves	Other Reserves	Translation Adjustment	Appropriated	Retained Earnings Unappropriated	Total			
Balance at July 1, 2024	P 4,427,009,132	(P 988,150,025)	P 15,525,847	(P 748,815,536)	P 541,307,394	P 2,000,000,000	P 6,258,072,603	P 11,504,949,415	11,530,111,699	P 12,581,142	P 11,517,530,557
Profit or loss for the year	-	-	-	-	-	-	(104,992,970)	(104,992,970)	(104,992,970)	1,294,343	(103,698,627)
Net unrealized fair value gains on financial assets at FVOCI	-	-	21,730,715	-	-	-	21,730,715	21,730,715	21,730,715	-	21,730,715
Translation adjustment	-	-	-	-	26,789,277	-	-	26,789,277	26,789,277	-	26,789,276
Total equity at September 30, 2024	P 4,427,009,132	(P 988,150,025)	P 37,256,562	(P 748,815,536)	P 568,096,671	P 2,000,000,000	P 6,153,079,633	P 11,448,476,437	11,473,638,721	P 13,875,485	P 11,462,351,921

BERJAYA PHILIPPINES, INC. AND SUBSIDIARIES
[A Subsidiary of Berjaya Lottery Management (HK) Limited]
INTERIM CONSOLIDATED STATEMENTS OF CASHFLOWS
For the three months ended SEPTEMBER 30, 2025 and SEPTEMBER 30, 2024
(Amounts in Philippine Pesos)
(UNAUDITED)

	3 Months Ended <u>Sep 30, 2025</u>	3 Months Ended <u>Sep 30 2024</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Net income	(75,771,990)	(98,889,734)
Adjustments for:		
Depreciation and amortization	217,746,293	216,268,767
Dividend Income	(2,099,708)	(420,345)
Interest Expense	151,706,511	126,396,503
Interest Income	(73,820,306)	(65,540,553)
Equity Share in net losses (income) of associates	(20,135,303)	(28,750,640)
Unrealized foreign exchange losses (gain)	(20,487,088)	15,610,067
Operating income before working capital changes	177,138,409	164,674,065
Decrease / (Increase) in:		
Trade and other receivables	434,315,573	208,453,980
Inventories	(589,729,362)	649,198,892
Post employment benefit asset	(2,112,715)	(2,043,896)
Prepaid expenses and other current assets	(172,940,820)	(565,824,701)
Other non-current assets	(96,423)	-
Increase / (Decrease) in:		
Trade and other payables	(706,566,134)	(721,347,478)
Contract liabilities	153,605,055	(262,215,862)
Retirement Obligation	125,000	-
Cash paid for income taxes	-	(94,229,785)
Net cash provided (used in) operating activities	(706,261,417)	(623,334,785)
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of Property and equipment	(80,075,677)	(172,202,048)
Advances to (collection from) associate - net	(4,881,525)	(17,000,000)
Net cash provided (used in) by investing activities	(84,957,202)	(189,202,048)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from bank loans and borrowings	364,795,132	10,000,000
Payment of lease liabilities	(126,900,680)	(72,886,686)
Advances paid to related party	(83,267,362)	(3,495,600)
Advances received from related party	-	2,500,000
Repayment of bank loan and borrowings	(48,387,038)	(15,625,000)
Interest paid	-	(552,945)
Net cash provided (used in) by financing activities	106,240,052	(80,060,231)
EFFECT OF EXCHANGE RATE CHANGES TO CASH AND CASH EQUIVALENTS	5,897,438	-
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	(679,081,129)	(892,597,064)
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	1,353,170,536	1,481,368,682
CASH AND CASH EQUIVALENTS AT ENDING OF PERIOD	674,089,407	588,771,618
	(0)	

BERJAYA PHILIPPINES INC. AND SUBSIDIARIES
[A Subsidiary of Berjaya Lottery Management (HK) Limited]
NOTES TO INTERIM CONSOLIDATED FINANCIAL STATEMENTS
As of September 30, 2025 and June 30, 2025
(Amounts in Philippine Pesos)

1. CORPORATE MATTERS

1.1 Incorporation and Operations

Berjaya Philippines Inc. (BPI or the Parent Company) was incorporated in the Philippines on October 31, 1924. The Parent Company is organized as a holding company. The Parent Company's shares of stock were listed in the Philippine Stock Exchange on November 29, 1948.

On June 2, 2010, the Parent Company's Board of Directors (BOD) approved the Parent Company's change in corporate name from Prime Gaming Philippines, Inc. to Berjaya Philippines Inc. The application for change in name was approved by the Securities and Exchange Commission (SEC) on June 11, 2010.

The Parent Company is 74.20% owned by Berjaya Lottery Management (HK) Limited of Hong Kong (BLML) as at September 30, 2025. The Parent Company's ultimate parent company is Berjaya Corporation Berhad of Malaysia, a publicly listed company in the Main Market of Bursa Malaysia Securities Berhad.

The registered office of BPI is located at 9th Floor, Rufino Pacific Tower, 6784 Ayala Avenue, Makati City. BLML's registered address is at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong and the ultimate parent company's registered office is at Lot13-01A, Level 13 (East Wing), Berjaya Times Square, No. 1, Jalan Imbi 55100 Kuala Lumpur, Malaysia.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies used in the preparation of these interim consolidated financial statements (ICFS) are consistent with those applied in the audited consolidated financial statements (ACFS) for the three months ended September 30, 2025 and as of June 30, 2025.

2.1 Basis of Preparation of Interim Consolidated Financial Statements

These ICFS have been prepared in accordance with Philippine Accounting Standard (PAS) 34, *Interim Financial Reporting*. They do not include all of the information required in annual financial statements in accordance with Philippine Financial Reporting Standards (PFRS), and should be read in conjunction with the Group's ACFS for the three months ended September 30, 2025 and as of June 30, 2025.

The ICFS are presented in Philippine pesos, the Company's functional and presentation currency, and all values represent absolute amounts except when otherwise indicated. Items included in the ICFS of the Group are measured using the Company's functional

currency. Functional currency is the currency of the primary economic environment in which the Company operates.

The preparation of the Group's ICFS in accordance with PFRS requires management to make judgments and estimates that affect the application of policies and reported amounts of assets and liabilities, income and expenses. Although these estimates are based on management's best knowledge of current events and actions, actual results may ultimately differ from those estimates. There were no changes in estimates of amounts reported in prior financial years that have a material effect in the current interim period.

The Group presents all items of income and expense in a single consolidated statement of comprehensive income.

2.2 Adoption of Amended PFRS

(a) Effective in Fiscal Year 2025 that are Relevant to the Group

The Group adopted for the first time the following amendments to PFRS Accounting Standards, which are mandatorily effective for annual periods beginning on or after January 1, 2024, for its annual reporting period beginning July 1, 2024:

PAS 1 (Amendments)	:	Presentation of Financial Statements – Classification of Liabilities as Current or Non-current, and Non-current Liabilities with Covenants
PAS 7 and PFRS 7 (Amendments)	:	Statement of Cash Flows, and Financial Instruments: Disclosures – Supplier Finance Arrangements

The relevant information about these pronouncements are discussed below and in the succeeding page.

- (i) PAS 1 (Amendments), *Presentation of Financial Statements – Classification of Liabilities as Current or Non-current*. The amendments provide guidance on whether a liability should be classified as either current or non-current. The amendments clarify that the classification of liabilities as current or non-current should be based on rights that are in existence at the end of the reporting period and that the classification is unaffected by expectations about whether an entity will exercise its right to defer settlement of a liability. The application of these amendments had no impact on the Group's financial statements.
- (ii) PAS 1 (Amendments), *Presentation of Financial Statements – Non-current Liabilities with Covenants*. The amendments specify that if the right to defer settlement for at least 12 months is subject to an entity complying with conditions after the reporting period, then those conditions would not affect whether the right to defer settlement exists at the end of the reporting period for the purposes of classifying a liability as current or non-current. For non-current liabilities subject to conditions, an entity is required to disclose information about the conditions, whether the entity would comply with the conditions based on its circumstances at the

reporting date and whether and how the entity expects to comply with the conditions by the date on which they are contractually required to be tested. The application of these amendments had no impact on the Group's financial statements.

- (iii) PAS 7 and PFRS 7 (Amendments), *Statement of Cash Flows, Financial Instruments: Disclosures – Supplier Finance Arrangements*. The amendments add a disclosure objective to PAS 7 stating that an entity is required to disclose information about its supplier finance arrangements that enables users of financial statements to assess the effects of those arrangements on the entity's liabilities and cash flows. In addition, PFRS 7 is amended to add supplier finance arrangements as an example within the requirements to disclose information about an entity's exposure to concentration of liquidity risk. The application of these amendments had no impact on the Group's financial statements.

(b) *Effective in Fiscal Year 2025 that are not Relevant to the Group*

Among the amendments to leases, PFRS Accounting Standards, which are mandatorily effective for annual periods beginning on or after January 1, 2024, amendments to PFRS 16 – *Lease Liability in a Sale and Leaseback*, is not relevant to the Group's financial statements.

(c) *Effective Subsequent to Fiscal Year 2025 but not Adopted Early*

There are pronouncements effective for annual periods subsequent to fiscal year 2025, which are adopted by the FSRSC. Management will adopt the following relevant pronouncements in accordance with their transitional provisions; and, unless otherwise stated, none of these are expected to have impact on the Group's consolidated financial statements:

- (i) PAS 21 (Amendments), *The Effects of Changes in Foreign Exchange Rates – Lack of Exchangeability* (effective from January 1, 2025)
- (ii) PFRS 9 and PFRS 7 (Amendments), *Financial Instruments, and Financial Instruments: Disclosures – Amendments to the Classification and Measurement of Financial Instruments* (effective from January 1, 2026)
- (iv) PFRS 18, *Presentation and Disclosure in Financial Statements* (effective from January 1, 2027). The new standard impacts the classification of profit or loss items (i.e., into operating, investing and financing categories) and the presentation of subtotals in the statement of profit or loss (i.e., operating profit and profit before financing and income taxes). The new standard also changes the aggregation and disaggregation of information presented in the primary financial statements and in the notes. It also introduces required disclosures about management-defined performance measures. The new standard, however, does not affect how an entity recognizes and measures its financial condition, financial performance and cash flows.
- (v) PFRS 10 and PAS 28 (Amendments), *Consolidated Financial Statements and Investments in Associates and Joint Ventures – Sale or Contribution of Assets between an Investor and its Associate or Joint Venture* (effective date deferred indefinitely)

3. RISK MANAGEMENT OBJECTIVES AND POLICIES

The Group is exposed to a variety of financial risks in relation to financial instruments. The main types of risks are market risk, credit risk and liquidity risk.

The Group's risk management is carried out in close cooperation with the BOD, and focuses on actively securing the Group's short to medium term cash flows by minimizing the exposure to financial markets. Long-term financial investments are managed to generate lasting returns.

The Group does not actively engage in the trading of financial assets for speculative purposes nor does it write options. The most relevant financial risks to which the Group is exposed to are described below and in the succeeding pages.

3.1 Market Risk

The Group is exposed to market risk through its use of financial instruments and specifically to foreign currency risk, interest rate risk and certain other price risk which result from both its operating, investing and financing activities.

(a) Interest Rate Risk

The Group's policy is to minimize interest rate cash flow risk exposures on cash and cash equivalents. As at September 30, 2025 and June 30, 2025, the Group is exposed to changes in market interest rates through short-term placements included as part of Cash and Cash Equivalents account and stocking loans of H.R. Owen presented as Loans Payable and Borrowings, which are subject to variable interest rates, in the consolidated statements of financial position.

The Group keeps placements with fluctuating interest at a minimum while H.R. Owen's stocking loans are secured at any time by fixed and floating charges on stocks of new and demonstrator cars and commercial vehicles held. As such, management believes that its exposure to interest rate risk is immaterial.

(b) Foreign Currency Risk

Except for H.R. Owen and eDoc Holdings whose functional currency is GBP, most of the Group's transactions are carried out in Philippine pesos, its functional currency. Exposures to currency exchange rates arise from the Group's overseas purchases, which are primarily denominated in United States Dollars (USD). The Group also holds USD, GBP, Malaysian Ringgit (MYR) and European Union Euro (EUR) denominated cash and cash equivalents and receivables. Further, the Group has AFS financial assets denominated in MYR and GBP. There were no foreign currency denominated financial liabilities as at September 30, 2025 and June 30, 2025.

To mitigate the Group's exposure to foreign currency risk, non-Philippine peso cash flows are monitored.

Foreign currency denominated financial assets, translated into Philippine pesos at the closing rate are as follows:

	<u>Sep 30, 2025</u>	<u>June 30, 2025</u>
Php – GBP	P 629,012,680	P 1,535,704,048
Php – MYR	542,962	3,130,127
Php – USD	142,343	743,360

The following table illustrates the sensitivity of the Group's profit before tax with respect to changes in Philippine peso against USD, MYR and GBP exchange rates. These percentages have been determined based on the average market volatility in exchange rates, using standard deviation, in the previous 12 months, estimated at 95.00% level of confidence. The sensitivity analysis is based on the Group's foreign currency financial instruments held at the end of each reporting period with effect estimated from the beginning of the year.

	<u>Sep 30 2025</u>		<u>June 30, 2025</u>	
	<u>Reasonably possible change in rate</u>	<u>Effect in profit before tax</u>	<u>Reasonably possible change in rate</u>	<u>Effect in profit before tax</u>
PhP - GBP	1.34%	P 8,428,770	17.74%	P 272,433,898
PhP - MYR	3.62%	19,655	13.85%	433,523
PhP - USD	1.60%	2,277	11.05%	82,141
		<u>P 8,450,703</u>		<u>P 272,949,562</u>

Exposures to foreign exchange rates vary during the year depending on the volume of foreign currency transactions. Nonetheless, the analysis above is considered to be representative of the Group's currency risk.

(c) Other Price Risk

The Group's market price risk arises from its investments carried at fair value (financial assets classified as AFS financial assets). The Group manages exposure to price risk by monitoring the changes in the market price of the investments and at some extent, diversifying the investment portfolio in accordance with the limit set by management.

The sensitivity of equity with regard to the volatility of the Group's AFS financial assets assumes a +/-65.00% and a +/-71.53% volatility in the market value of the investment for the three months ended September 30, 2025 and June 30, 2025. The expected change was based on the annual rate of return computed using the monthly closing market value of the investment in 2025.

3.2 Credit Risk

Credit risk is the risk that counterparty may fail to discharge an obligation to the Group. The Group is exposed to this risk for various financial instruments arising from granting loans and selling goods and services to customers; granting advances to associates; and, placing deposits with banks, lessors and utility companies.

The Group continuously monitors defaults of customers and other counterparties, identified either individually or by group, and incorporate this information into its credit risk controls. The Group's policy is to deal only with creditworthy counterparties. In addition, for a significant proportion of sales, advance payments are received to mitigate credit risk.

Generally, the maximum credit risk exposure of financial assets is the carrying amount of the financial assets as shown in the consolidated statements of financial position or in the detailed analysis provided in the notes to the consolidated financial statements, as summarized below.

	<u>Notes</u>	<u>Sep 30, 2025</u>	<u>June 30, 2025</u>
Cash and cash equivalents	5	P 674,089,407	P 1,353,170,536
Trade and other receivables – net	6	5,174,535,994	5,636,347,874
Advances to associates	13	503,072,143	498,190,618
Refundable deposits	8	<u>8,326,330</u>	<u>8,215,232</u>
		<u>P 6,360,023,874</u>	<u>P 7,495,924,260</u>

None of the Group's financial assets are secured by collateral or other credit enhancements, except for cash and cash equivalents as described below.

(a) Cash and Cash Equivalents

The credit risk for cash and cash equivalents is considered negligible, since the counterparties are reputable banks with high quality external credit ratings. Included in the cash and cash equivalents are cash in banks and short-term placements, which are insured by the Philippine Deposit Insurance Corporation up to a maximum coverage of P500,000 for every depositor per banking institution.

(b) Trade and Other Receivables – net and Advances to Associates

The Group's trade receivables as at September 30, 2025 and June 30, 2025 are due mainly from customers of H.R. Owen. The Group maintains policies that require appropriate credit checks to be completed on potential customers prior to delivery of goods and services. On-going credit checks are periodically performed on the Group's existing customers to ensure that the credit limits remain at appropriate levels. The Group applies the simplified approach in measuring ECL which uses a lifetime expected loss allowance for all trade receivables and other receivables.

ECL for advances to associates are measured and recognized using the net asset approach. The Group does not consider any risks in the amounts due from associates as it has enough net assets to cover the amount due. Moreover, based on historical information on payments of associates, management considers the credit quality of receivables that are not past due or impaired to be good.

In respect to trade receivables from the customers of H.R. Owen and other receivables and advances to associates, the Group is not exposed to any significant credit risk exposure to any single counterparty or any group of counterparties having similar characteristics. The trade receivables of H.R. Owen are mostly related to servicing and bodyshop operations as the sale of vehicles is on a cash basis. The credit risk from servicing and bodyshop operations of H.R. Owen is minimal as H.R. Owen will not release the car without full payment. The Group's receivables are actively monitored to avoid significant concentrations of credit risk.

(c) Other Non-current Assets

The refundable deposits of the Group under Other Non-Current Assets account in the consolidated statements of financial position pertain to security deposits made to various lessors and utility companies which the Group is not exposed to significant credit risk.

3.3 Liquidity Risk

The ability of the Group to finance increases in assets and meet obligations as they become due is extremely important to the Group's operations. The Group's policy is to maintain liquidity at all times. This policy aims to honor all cash requirements on an on-going basis to avoid raising funds above market rates or through forced sale of assets.

Liquidity risk is also managed by borrowing with a spread of maturity periods. The Group has significant fluctuations in short-term borrowings due to industry specific factors. The Group mitigates any potential liquidity risk through maintaining substantial unutilized banking and used vehicle stocking loan facilities.

As at September 30, 2025 and June 30, 2025, the Group's financial liabilities pertain to Trade and Other Payables, except those tax-related liabilities, and Loans Payable and Borrowings inclusive of future interest. Trade and other payables and loans payable and borrowings are considered to be current which are expected to be settled within 12 months from the end of each reporting period.

4. SEGMENT REPORTING

4.1 Business Segments

The Group is organized into different business units based on its products and services for purposes of management assessment of each unit. In identifying its operating segments, the management generally follows the Group's four service lines. The Group is engaged in the business of Leasing, Services, Investments and Motor Vehicle Dealership. Presented below is the basis of the Group in reporting to its strategic steering committee for its strategic decision-making activities.

- (a)* The Leasing segment mainly pertains to the lease of on-line lottery equipment by the Group to PCSO.
- (b)* The Services segment mainly pertains to the hotel operations of PHPI.
- (c)* Investments segment relates to investing activities.
- (d)* The Motor Vehicle Dealership segment mainly pertains to the luxury motor vehicle retailers and provision of aftersales services of H.R. Owen.

4.2 Segment Assets and Liabilities

Segment assets are allocated based on their physical location and use or direct association with a specific segment. Segment assets include all operating assets used by a segment and consist principally of operating cash, receivables, advances, inventories

and property and equipment, net of allowances and provisions. Similar to segment assets, segment liabilities are also allocated based on their use or direct association with a specific segment. Segment liabilities include all operating liabilities and consist principally of accounts, taxes currently payable and accrued liabilities.

4.3 Intersegment Transactions

Segment revenues, expenses and performance include sales and purchases between business segments. Such sales and purchases are eliminated in consolidation.

The Group's operating business are organized and managed separately according to the nature of segment accounting policies.

4.4 Analysis of Segment Information

The tables in the succeeding pages present revenue and profit information regarding business segments and certain assets and liabilities information regarding industry segments as at Sep 30, 2025, Sep 30, 2024 and June 30, 2025.

FOR SEGMENT REPORTING	Sep 30 2025			
	Holding and Investment	Services	Motor Vehicle	Consolidated
Income				
Revenue from external sources	-	98,518,687	10,320,223,911	10,418,742,598
Interest income from external sources	25,509,364	74,269	68,723,762	94,307,395
Other income from external sources	2,099,708	134,202	36,786,519	39,020,429
Share in net income of associates	-	6,192,225	13,943,078	20,135,303
Total income	<u>27,609,072</u>	<u>104,919,383</u>	<u>10,439,677,270</u>	<u>10,572,205,725</u>
Expenses				
Costs and operating expenses before depreciation, amortization and taxes	1,209,770	65,894,523	10,208,019,966	10,275,124,260
Depreciation and amortization	6,000	20,754,916	196,985,377	217,746,293
Interest expense	4,078,981	3,642,414	143,985,116	151,706,511
Total expenses	<u>5,294,751</u>	<u>90,291,853</u>	<u>10,552,391,113</u>	<u>10,647,977,718</u>
Segment profit before taxes	<u>22,314,320</u>	<u>14,627,530</u>	<u>(112,713,843)</u>	<u>(75,771,993)</u>
Net profit (loss)	<u>21,835,323</u>	<u>14,625,723</u>	<u>(112,713,843)</u>	<u>(76,252,797)</u>
Segment Assets	<u>8,606,830,026</u>	<u>1,881,776,352</u>	<u>23,655,528,306</u>	<u>34,144,134,684</u>
Segment Liabilities	<u>1,262,693,432</u>	<u>1,725,877,348</u>	<u>18,394,112,514</u>	<u>21,382,683,294</u>
Capital expenditures		<u>22,201,492</u>	<u>62,768,308</u>	<u>84,969,800</u>

Sept 30 2024				
FOR SEGMENT REPORTING	Services	Investment	Motor Vehicle Dealership	Total
Income				
Revenue from external sources	44,190,381	-	9,727,074,677	9,771,265,058
Interest income from external sources	4,967	21,724,382	43,811,203	65,540,552
Other income from external sources	579,078	420,345	11,315,188	12,314,611
Share in net income of associates	5,263,269	-	33,503,914	38,767,183
Inter-segment income	-	-	-	-
Total income	<u>50,037,695</u>	<u>22,144,727</u>	<u>9,815,704,982</u>	<u>9,887,887,404</u>
Expenses				
Costs and operating expenses before depreciation, amortization and taxes	47,519,460	664,973	9,601,520,960	9,649,705,393
Depreciation and amortization	6,950,973	6,000	209,311,794	216,268,767
Interest expense	2,191,235	(13,363,597)	121,958,798	110,786,436
Share in net loss of associates	7,142,550	-	2,873,993	10,016,543
Other expenses	-	-	-	-
Loss on deemed disposal	-	-	-	-
Intersegment costs and expenses	-	-	-	-
Total expenses	<u>63,804,218</u>	<u>(12,692,624)</u>	<u>9,935,665,545</u>	<u>9,986,777,139</u>
Segment profit before taxes	<u>13,766,522</u>	<u>34,837,351</u>	<u>119,960,563</u>	<u>(98,889,734)</u>
Net profit (loss)	<u>(13,767,270)</u>	<u>30,029,206</u>	<u>(119,960,562)</u>	<u>(103,698,626)</u>
Segment Assets	<u>1,663,105,549</u>	<u>9,309,730,319</u>	<u>20,251,802,532</u>	<u>31,224,638,400</u>
Segment Liabilities	<u>1,521,603,240</u>	<u>1,329,548,885</u>	<u>15,344,596,698</u>	<u>18,195,748,823</u>
Capital expenditures	<u>-</u>	<u>7,135,363</u>	<u>985,692,679</u>	<u>992,828,042</u>
June 30 2025				
FOR SEGMENT REPORTING	Services	Investment	Motor Vehicle Dealership	Total
Income				
Revenue from external sources	233,397,257	-	43,034,662,709	43,268,059,966
Interest income from external sources	(80,096)	115,758,455	292,621,485	408,299,844
Other income from external sources	2,402,232	8,320,693	62,827,935	73,550,860
Share in net income of associates	184,854,981	-	91,406,610	276,261,591
Inter-segment income	-	121,460,000	-	121,460,000
Total income	<u>420,574,374</u>	<u>245,539,148</u>	<u>43,481,518,739</u>	<u>44,147,632,261</u>
Expenses				
Costs and operating expenses before depreciation, amortization and taxes	187,566,670	14,317,121	41,813,038,228	42,014,922,020
Depreciation and amortization	42,946,128	24,000	836,119,618	879,089,746
Interest expense	18,043,209	16,331,601	569,115,669	603,490,479
Other expenses	-	828,430,375	18,761,338	847,191,713
Total expenses	<u>248,556,007</u>	<u>859,103,097</u>	<u>43,237,034,853</u>	<u>44,344,693,958</u>
Segment profit before taxes	<u>172,018,367</u>	<u>(613,563,949)</u>	<u>244,483,886</u>	<u>84,620,556</u>
Net profit (loss)	<u>178,524,835</u>	<u>(633,598,707)</u>	<u>163,019,401</u>	<u>(292,054,472)</u>
Segment Assets	<u>1,869,531,925</u>	<u>8,700,508,361</u>	<u>24,035,618,960</u>	<u>34,605,659,246</u>
Segment Liabilities	<u>1,722,066,421</u>	<u>1,378,858,075</u>	<u>18,666,227,184</u>	<u>21,767,151,680</u>
Capital expenditures	<u>105,953,122</u>		<u>796,843,086</u>	<u>902,796,208</u>

Currently, the Group's operation has two geographical segments: London, England for the motor dealership segment and all other segments are in the Philippines.

5. CASH AND CASH EQUIVALENTS

Cash and cash equivalents consist of the following:

	<u>Sep 30, 2025</u> (Unaudited)	<u>June 30, 2025</u> (Audited)
Cash on hand and in banks	P 674,089,407	P 1,252,108,036
Short-term placement	<u>-</u>	<u>101,062,500</u>
	<u>P 674,089,407</u>	<u>P 1,353,170,536</u>

Cash in banks generally earn interest based on daily bank deposit rates.

6. TRADE AND OTHER RECEIVABLES

This account is composed of the following:

	<u>Sep 30, 2025</u> (Unaudited)	<u>June 30, 2025</u> (Audited)
Deposits	P 2,799,081,619	P 3,332,564,224
Trade receivables	1,015,486,845	653,414,979
Due from related party	597,281,760	583,035,019
Payments for future acquisition of investments	450,626,987	453,213,835
Manufacturer's bonuses	177,559,037	330,645,579
Advances to officers and employees	631,622	386,576
Other receivables	<u>157,145,472</u>	<u>283,474,238</u>
	5,197,813,342	5,636,734,450
Allowance for impairment	<u>(22,645,732)</u>	<u>(27,251,267)</u>
	<u>P 5,175,167,610</u>	<u>P 5,609,483,183</u>

Trade receivables are usually due within 30 to 60 days and do not bear any interest. Deposits represent amounts provided to a foreign asset management firm engaged in the business of general trading and financing services.

Payments for future acquisition of investments represent deposits made to foreign parties for future acquisition of investment securities. These include deposits made to Inter-Pacific Securities Sdn Berhad (IPSSB), a related party under common ownership who acts as stockbroker of the Parent Company. In 2025, the Parent Company made a deposit to a domestic counterparty in relation to the planned acquisition of high-value, high-dividend-yielding equity instruments. The transaction is intended to be a short-term investment, primarily undertaken to enhance liquidity and optimize returns on surplus cash.

Manufacturer's bonuses mainly pertain to incentives received by H.R. Owen from its car manufacturer for the sale of vehicles and related parts including meeting certain volume requirements.

Other receivables include outstanding warranty claims, finance commissions and interest income.

7. INVENTORIES

The compositions of this account are shown below.

	<u>Sep 30, 2025</u> (Unaudited)	<u>June 30, 2025</u> (Audited)
At cost:		
Vehicles	P 5,996,129,860	P 5,061,384,110
Parts and components	313,036,176	413,987,365
Hotel supplies	<u>3,963,485</u>	<u>3,806,438</u>
	<u>6,313,129,521</u>	<u>5,479,177,913</u>
At net realizable value:		
Vehicles	1,671,888,033	1,961,560,289
Parts and components	<u>76,728,426</u>	<u>51,901,436</u>
	1,748,616,459	2,013,461,725
Allowance for inventory write down	(<u>289,134,012</u>)	(<u>309,757,032</u>)
	<u>1,459,482,447</u>	<u>1,703,704,693</u>
	<u>P 7,772,611,968</u>	<u>P 7,182,882,606</u>

Certain vehicles are carried at net realizable value which is lower than their cost. An analysis of the movements in allowance for inventory write down is presented below.

	<u>Sept 30, 2025</u> (Unaudited)	<u>June 30, 2025</u> (Audited)
Balance at beginning of year	P 309,757,032	P 348,511,101
Write-off during the year	(156,226,990)	(476,387,632)
Additional provision during the year	134,706,517	424,559,279
Translation adjustment	<u>897,453</u>	<u>13,074,284</u>
Balance at end of year	<u>P 289,134,012</u>	<u>P 309,757,032</u>

8. PREPAYMENTS AND OTHER CURRENT ASSETS

The details of this account are as follows:

	<u>Sep 30, 2025</u> (Unaudited)	<u>June 30, 2025</u> (Audited)
Current:		
Prepaid expenses	416,658,406	269,441,815
Advances for inventories	285,413,552	249,756,669
Vat Recoverable	262,154,216	274,049,178
Input VAT	69,938,638	72,968,025
Creditable withholding tax	10,596,861	9,093,949

Advances to suppliers	8,389,083	5,288,708
Refundable deposits	6,015,239	6,000,564
Prepaid taxes	892,936	615,452
Deferred input VAT	<u>589,369</u>	<u>493,120</u>
	P 1,060,648,300	P 887,707,480
Non-current:		
Refundable deposits	<u>2,311,091</u>	<u>2,214,668</u>
	P 1,062,959,391	P 889,922,148

VAT recoverable pertains to the excess of input tax over output tax on sale of vehicles, which the Group can reclaim under the tax laws in the UK.

Prepaid expenses include subscriptions, refurbishment costs, maintenance expenses, license and support arrangements, insurance, and advertising which are expected to be realized in the next reporting period.

In 2025, the Group made non-refundable deposits for the purchase of new vehicle units and customized vehicles for special orders. These non-refundable deposits are presented as Advances for inventories under Prepayments Other Current Assets in the 2025 consolidated statement of financial position. There were no similar transaction in 2024.

Advances to suppliers pertain to advances for supplies on the hotel and service vehicle operations, which are expected to be realized in the next reporting period.

9. INVESTMENT SECURITIES

This account consists of the following financial assets:

	<u>Sep 30, 2025</u> (Unaudited)	<u>June 30, 2025</u> (Audited)
Equity securities:		
Quoted	P 434,954,715	P 435,832,281
Unquoted	<u>406,087,923</u>	<u>404,559,370</u>
	<u>P 841,042,638</u>	<u>P 840,391,651</u>

The quoted and unquoted equity securities consist of listed foreign shares of stock and investments in shares of stock of foreign privately-held companies, respectively. The fair values of the quoted financial assets have been determined by reference to published prices in an active market. The fair values of unquoted securities have been determined using the discounted cash flow valuation.

10. PROPERTY AND EQUIPMENT

The gross carrying amounts and accumulated depreciation and amortization of property and equipment at the beginning and end of reporting periods September 30, 2025 and June 30, 2025 are shown below.

	Buildings	Transportation Equipment	Workshop Equipment	Office Furniture, Fixtures and Equipment	Hotel and Kitchen Equipment and Utensils	Leasehold improvements	Sanitary Landfill Cell Area	Land	Construction in Progress	Total
Sep 30, 2025										
Cost	4,446,058,256	137,011,626	2,515,239,896	17,689,464	25,287,304	1,019,643,806	692,665,778	777,718,979	389,333,146.48	10,020,648,255
Accumulated depreciation and amortization	(351,357,942)	(41,004,204)	(926,935,435)	(12,902,408)	(16,467,974)	(844,022,946)	(20,606,483)	-	(1,277,585)	(2,214,574,979)
Net carrying amount	4,094,700,315	96,007,421	1,588,304,460	4,787,056	8,819,330	175,620,860	672,059,294	777,718,979	388,055,561	7,806,073,276

	Buildings (Hotel)	Buildings	Transportation Equipment	Plant & Machinery	Office Furniture, Fixtures and Equipment	Hotel and Kitchen Equipment and Utensils	Leasehold improvements	Construction in Progress	Land	Total
June 30, 2025										
Cost	720,291,386	3,291,428,949	144,812,590	3,240,453,735	15,850,045	22,437,658	1,018,890,286	339,309,123.76	1,195,174,755	9,988,648,529
Accumulated depreciation and amortization	(216,212,634)	(119,374,269)	(49,356,473)	(905,392,452)	(12,696,852)	(16,026,536)	(829,640,813)	-	-	(2,148,700,029)
Net carrying amount	504,078,752	3,172,054,681	95,456,116	2,335,061,283	3,153,194	6,411,122	189,249,473	339,309,124	1,195,174,755	7,839,948,500

11. INVESTMENT PROPERTY

In 2017, the Group acquired certain residential property amounting to P132,720,106 (2,218,235GBP), which is classified by the Group as investment property. The fair value of investment property as of June 30, 2025 and 2024 amounted to P144,251,160 and P143,708,185, respectively, which is both equivalent to 1,850,000GBP. The fair value of investment property was assessed with reference to the current market conditions with the most recent valuation carried out by external independent qualified valuers as of August 29, 2023. In 2025 and 2024, there was no significant change noted in the fair value of investment property. The only movement in investment property pertains to translation adjustment in 2025 and 2024; hence, no separate reconciliation was presented for the carrying amount.

The translated amount of investment property as at September 30, 2025 and June 30, 2025 amounted to P208,982,578 and P211,626,800, respectively.

12. LEASES

The Group has a lease for a certain land and building. The lease is reflected separately on the consolidated statements of financial position as Right-of-use Asset and Lease Liability. The amortization expense relating to right-of-use assets is presented as part of Depreciation and amortization under Costs and Operating Expenses section in the consolidated statements of comprehensive income.

The carrying amounts of the Group's right-of-use assets and the movements during the period September 30, 2025 and June 30, 2025 are shown below.

<i>(Amounts in PHP)</i>	Land	Building	Total
Balance at July 1, 2025	188,859,643	2,566,046,788	2,754,906,431
Additions	-	-	-
Amortization	(1,652,457)	(86,856,969)	(88,509,426)
Translation adjustment		8,581,649	8,581,649
Remeasurement	-	(907,044)	(907,044)
Balance at September 30, 2025	187,207,186	2,486,864,423	2,674,071,609

	Land	Building	Total
Balance at July 1, 2024	84,520,243	2,299,449,999	2,383,970,242
Additions	104,124,088	591,061,356	695,185,444
Amortization	(8,612,213)	(380,549,699)	(389,161,912)
Translation adjustment		84,654,241	84,654,241
Remeasurement	8,827,525	(28,569,109)	(19,741,584)
Balance at June 30, 2025	188,859,643	2,566,046,788	2,754,906,431

Lease liabilities are presented in the consolidated statement of financial position as at September 30, 2025 and June 30, 2025 as follows:

	Sep 30, 2025	June 30, 2025
Current	276,227,469	30,416,866
Non-current	2,363,728,079	2,435,528,810
	<u>2,639,955,548</u>	<u>2,465,945,676</u>

13. INVESTMENTS IN AND ADVANCES TO ASSOCIATES AND NON-CONTROLLING INTEREST

These investments are accounted for under the equity method in the consolidated financial statements of the Group:

Notes	PLPI	BPPI	BAP	PGMC	CPI	SBMPI	NPI	BAAI	CBFC	Total
Sep 30, 2025										
Investment:										
Acquisition costs:										
Beginning balance	P 40,000	P 180,400	P 203,896	P 454,880	P 400	P 43,335	P 82,283	P 37,890	P 162,500	P 1,205,584
Additional investment	1.2	-	-	-	-	-	-	-	-	-
Translation adjustment		-	-	-	-	-	-	-	-	-
	<u>40,000</u>	<u>180,400</u>	<u>203,896</u>	<u>454,880</u>	<u>400</u>	<u>43,335</u>	<u>82,283</u>	<u>37,890</u>	<u>162,500</u>	<u>1,205,584</u>
Deduction of interest in associate in prior years	-	-	(149,987)	-	-	-	-	-	-	(149,987)
Dividends:										
Dividends received in current year	-	-	-	-	-	-	-	-	-	-
Dividends received in prior years	-	-	(70,700)	(252,000)	-	-	(41,460)	-	-	(364,160)
	<u>-</u>	<u>-</u>	<u>(70,700)</u>	<u>(252,000)</u>	<u>-</u>	<u>-</u>	<u>(41,460)</u>	<u>-</u>	<u>-</u>	<u>(364,160)</u>
Accumulated equity share in comprehensive income (loss):										
Share in comprehensive income (losses) in prior years	154,783	(180,400)	786,543	298,399	(400)	(37,751)	114,827	(15,317)	(47,820)	1,072,864
Share in net profit (losses) during the year	(948)	-	15,246	7,743	-	-	(634)	(1,303)	32	20,135
Share in other comprehensive losses during the year	-	-	-	-	-	-	-	-	-	-
	<u>153,835</u>	<u>(180,400)</u>	<u>801,789</u>	<u>306,142</u>	<u>(400)</u>	<u>(37,751)</u>	<u>114,193</u>	<u>(16,620)</u>	<u>(47,789)</u>	<u>1,092,999</u>
Total investments in associates	193,835	-	784,998	509,022	-	5,584	155,016	21,270	114,711	1,784,436
Allowance for impairment	-	-	-	-	-	(5,584)	-	-	-	(5,584)
Total investments in associates - net	<u>193,835</u>	<u>-</u>	<u>784,998</u>	<u>509,022</u>	<u>-</u>	<u>-</u>	<u>155,016</u>	<u>21,270</u>	<u>114,711</u>	<u>1,778,852</u>
Advances	24.1	503,072	563,176	-	-	-	-	-	-	1,066,248
Allowance for impairment	24.1	-	(563,176)	-	-	-	-	-	-	(563,176)
Advances - net	24.1	<u>503,072</u>	<u>(0)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>503,072</u>
	P 696,907	(P 0)	P 784,998	P -	P -	P 155,016	P 21,270	P 114,711	P 2,281,924	

	PLPI	BPPI	BAP1	PGMC	CPI	SBMPI	NPI	BAA1	CBFC	Total
June 30, 2025										
Investment:										
Acquisition costs:										
Beginning balance	P 40,000	P 180,400	P 203,896	P 454,880	P 400	P 43,335	P 82,283	P 37,890	P 162,500	P 1,205,584
Additional investment	-	-	-	-	-	-	-	-	-	-
Translation adjustment	-	-	-	-	-	-	-	-	-	-
	<u>40,000</u>	<u>180,400</u>	<u>203,896</u>	<u>454,880</u>	<u>400</u>	<u>43,335</u>	<u>82,283</u>	<u>37,890</u>	<u>162,500</u>	<u>1,205,584</u>
Deduction of interest in associate in prior years	-	-	(149,987)	-	-	-	-	-	-	(149,987)
Dividends:										
Dividends received in current year	-	-	-	(80,000)	-	-	(41,460)	-	-	(121,460)
Dividends received in prior years	-	-	(70,700)	(172,000)	-	-	-	-	-	(242,700)
	<u>-</u>	<u>-</u>	<u>(70,700)</u>	<u>(252,000)</u>	<u>-</u>	<u>-</u>	<u>(41,460)</u>	<u>-</u>	<u>-</u>	<u>(364,160)</u>
Accumulated equity share in comprehensive income (loss):										
Share in comprehensive income (losses) in prior years	157,127	(180,400)	686,249	283,928	(400)	(37,751)	(63,085)	(6,173)	(43,046)	796,449
Share in net profit (losses) during the year	(2,344)	-	100,509	14,061	-	-	177,912	(9,103)	(4,774)	276,261
Share in other comprehensive losses during the year	-	-	(215)	410	-	-	-	(41)	-	154
	<u>154,783</u>	<u>(180,400)</u>	<u>786,543</u>	<u>298,399</u>	<u>(400)</u>	<u>(37,751)</u>	<u>114,827</u>	<u>(15,317)</u>	<u>(47,820)</u>	<u>1,072,864</u>
Total investments in associates	<u>194,783</u>	<u>-</u>	<u>769,752</u>	<u>501,279</u>	<u>-</u>	<u>5,584</u>	<u>155,650</u>	<u>22,573</u>	<u>114,680</u>	<u>1,764,301</u>
Allowance for impairment	-	-	-	-	-	(5,584)	-	-	-	(5,584)
Total investments in associates - net	<u>194,783</u>	<u>-</u>	<u>769,752</u>	<u>501,279</u>	<u>-</u>	<u>-</u>	<u>155,650</u>	<u>22,573</u>	<u>114,680</u>	<u>1,758,717</u>
Advances	<u>498,191</u>	<u>563,176</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,061,367</u>
Allowance for impairment	-	(563,176)	-	-	-	-	-	-	-	(563,176)
Advances - net	<u>498,191</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>498,191</u>
	<u>P 692,974</u>	<u>-</u>	<u>P 769,752</u>	<u>P -</u>	<u>P -</u>	<u>P 155,650</u>	<u>P 22,573</u>	<u>P 114,680</u>	<u>P 2,256,908</u>	

14. INTANGIBLE ASSETS

The compositions of this account are shown below.

	<u>Sep 30, 2025</u> (Unaudited)	<u>June 30, 2025</u> (Audited)
Goodwill	P 1,012,544,685	P 1,008,733,271
Dealership rights	806,826,992	803,790,019
Customer relationship	<u>113,642,155</u>	<u>118,424,946</u>
	<u>P 1,933,013,832</u>	<u>P 1,930,948,236</u>

15. TRADE AND OTHER PAYABLES, AND PROVISIONS

This account consists of the following:

	<u>Sep 30, 2025</u> (Unaudited)	<u>June 30, 2025</u> (Audited)
Current:		
Trade Payables	P 1,842,165,812	P 2,265,514,960
Accrued expenses	787,883,344	585,838,438
Deferred Output VAT	30,546,794	30,546,794
Due to a related party	14,120,648	14,120,648
Withholding taxes payable	271,717	459,750,071
Provision	86,638,233	50,899,963
Income Tax Payable	624,305	699,665
Deferred consideration	-	55,691,582
Other payables	<u>471,686,010</u>	<u>463,298,227</u>
	<u>P 3,219,794,214</u>	<u>P 3,926,360,348</u>

16. LOANS PAYABLE AND BORROWINGS

This account consists of the following:

	<u>Sep 30, 2025</u> (Unaudited)	<u>June 30, 2025</u> (Audited)
Current		
Vehicle stocking loans	P 6,242,732,423	P 5,855,812,227
Bank loans	438,371,849	436,743,576
Manufacturer Loans	143,548,150	143,007,821
Others	<u>-</u>	<u>-</u>
	P 6,824,652,421	P 6,435,563,624
Non-current		
Bank loans	175,000,000	187,500,000
Manufacturer Loans	1,858,023,458	1,886,808,536
Others	<u>-</u>	<u>-</u>
	<u>P 8,857,675,879</u>	<u>P 8,509,872,160</u>

17. CARRYING AMOUNTS AND FAIR VALUES OF FINANCIAL ASSETS AND FINANCIAL LIABILITIES

The carrying amounts and fair values of the categories of assets and liabilities presented in the consolidated statements of financial position are shown below.

	<u>Sep 30, 2025</u>		<u>June 30, 2025</u>	
(Amounts in PHP)	Carrying Amounts	Fair Values	Carrying Amounts	Fair Values
<i>Eln' nbli k@rdsr</i>				
At amortized cost:				
Cash and cash equivalents	674,089,407	674,089,407	1,353,170,536	1,353,170,536
Trade and other receivables - net	5,174,535,988	5,174,535,988	5,609,096,662	5,609,096,662
Advances to associates – net	503,072,143	503,072,143	498,190,618	498,190,618
Refundable deposits	8,326,330	8,326,330	8,215,232	8,215,232
	<u>6,360,023,868</u>	<u>6,360,023,868</u>	<u>7,468,673,048</u>	<u>7,468,673,048</u>
Financial Assets at FVOCI	<u>841,042,638</u>	<u>841,042,638</u>	<u>840,391,651</u>	<u>840,391,651</u>
<i>Eln' nbli kKli alksldr</i>				
At amortized cost:				
Trade and other payables	3,789,684,342	3,789,684,342	3,789,684,342	3,789,684,342
Lease liability	281,389,254	281,389,254	281,389,254	281,389,254
Loans payable and borrowings	8,306,068,044	8,306,068,044	8,509,872,160	8,306,068,044
Advances from related parties	851,102,585	851,102,585	868,350,571	851,102,585
	<u>13,228,244,225</u>	<u>13,228,244,225</u>	<u>13,449,296,327</u>	<u>13,228,244,225</u>

BERJAYA PHILIPPINES, INC. AND SUBSIDIARIES
(Formerly Prime Gaming Philippines, Inc. and Subsidiaries)
[A Subsidiary of Berjaya Lottery Management (HK) Limited]
Schedule of Trade and Other Receivables
As of September 30, 2025

"ANNEX B"

	Amount (Peso)
a) Trade and Non Trade Receivables	
Trade Receivables	653,414,979
Deposits	3,332,564,224
	<u>3,985,979,203</u>
b) Other Receivables	
Payment for future acquisition of investments	453,213,835
Advances to related parties	583,035,019
Manufacturers bonus	330,645,579
Advances to employees	386,576
Other Receivables	283,474,238
	<u>1,650,755,247</u>
Total Trade and Other Receivables	5,636,734,450
Less: Allowance for Impairment	(27,251,267)
Total Trade and Other Receivables (net)	<u>5,609,483,183</u>

2 Accounts Receivable Description

Type of Receivables	Nature/Description
Trade Receivables	This is usually due within 30 to 60 days and do not bear any interest.
Deposits	This represent amounts provided to a foreign asset management firm engaged in the business of general trading and financing services, inclusive of accrued interest.
Payment for future investment acquisition	This represent deposits made to domestic counterparty in relation to the planned acquisition of high-value, high-dividend-yielding equity instruments.
Advances ro Related parties	Advances granted to related party
Manufacturer's bonuses	This is mainly pertain to incentives received by H.R. Owen from its car manufacturer for the sale of vehicles and related parts including meeting certain volume requirements.
Other Receivables	This include outstanding warranty claims, finance commissions and interest income.

3 Normal Operating Cycle:

365 days

BERJAYA PHILIPPINES INC. AND SUBSIDIARIES
9th Floor, Rufino Pacific Tower
6784 Ayala Avenue, Makati City

Financial Indicators
September 30, 2025

Financial Indicators	Computation		Ratios		Computation	Ratios
	September 2025	September 2024	September 2025	September 2024	June 2025	June 2025
Quick ratio						
Cash and cash equivalents +	674,089,407	588,771,617			1,353,170,536	
Financial asset at fair value through profit or loss	-	-			-	
Trade and other receivables - net +	5,175,167,610	3,468,238,666			5,609,483,183	
Advances to associates	503,072,143	2,162,634,529	0.45	0.55	498,190,618	0.53
Total Current Liabilities	13,962,282,622	11,274,616,691			14,154,096,101	
Current/liquidity ratio						
Total Current Assets	15,185,589,428	13,252,952,340	1.09	1.18	15,531,434,423	1.10
Total Current Liabilities	13,962,282,622	11,274,616,691			14,154,096,101	
Debt-to-equity ratio						
Total Liabilities	19,298,812,695	16,473,340,103	1.64	1.44	19,684,962,137	1.66
Total Equity	11,798,471,638	11,462,351,922			11,850,460,435	
Debt-to-assets ratio						
Total Liabilities	19,298,812,695	16,473,340,103	0.62	0.59	19,684,962,137	0.62
Total Assets	31,097,284,333	27,935,692,025			31,535,422,572	
Equity-to-assets ratio						
Total Equity	11,798,471,638	11,462,351,922	0.38	0.41	11,850,460,435	0.38
Total Assets	31,097,284,333	27,935,692,025			31,535,422,572	
Annualized PPE Turnover						
Net Revenue	10,418,742,598	9,771,265,056	3.56	3.31	39,926,994,875	13.63
PPE	7,806,073,276	7,267,497,431			7,839,948,500	
Annualized Return on assets						
Net Profit	(76,252,794)	(103,697,627)	-0.65%	-0.91%	224,737,562	1.91%
Total Assets	31,097,284,333	27,935,692,025			31,535,422,572	
Annualized Return on equity						
Net Profit	(76,252,794)	(103,697,627)	-1.72%	-2.23%	224,737,562	5.08%
Total Equity	11,798,471,638	11,462,351,922			11,850,460,435	
Annualized	2.67	2.46			2.68	
Earnings per share						
Net Profit Attributable to Owners of the Parent Company	(77,744,151)	(104,992,970)	-0.02	-0.02	219,623,440	0.05
Weighted Average Number of Outstanding Common Shares	4,341,280,693	4,341,280,693			4,341,280,693	