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SP New Energy Corporation
SPNEC

PSE Disclosure Form 17-18 - Other SEC Forms/Reports/Requirements

Form/Report Type	General and Special Forms for Financial Statements
Report Period/Report Date	Dec 31, 2024

Description of the Disclosure
Please find attached the Company's General and Special Forms for Financial Statements as of and for the year ended 31 December 2024.

Filed on behalf by:

Name	Arrenz Joseph Magnabihon
Designation	Head, Investor Relations and Corporate Communications

COVER SHEET

C S 2 0 1 6 2 7 3 0 0

S.E.C. Registration Number

S P N E W E N E R G Y C O R P O R A T I O N
(f o r m e r l y S o l a r P h i l i p p i n e s
N u e v a E c i j a C o r p o r a t i o n)

(Company's Full Name)

R o c k w e l l B u s i n e s s C e n t e r ,
O r t i g a s A v e n u e , B a r a n g a y
U g o n g , P a s i g C i t y 1 6 0 4

(Business Address of the Company)

Rochel Donato R. Gloria

Contact Person

Company Telephone Number

1 2

Month

3 1

Day

Fiscal Year

General and Special Forms for Financial Statements

Form Type

1st Monday of May each year

Regular Meeting

Certificate of Permit to Offer Securities for Sale (Pursuant to SEC MSRD Order No. 87, Series of 2021)

Secondary License type, if applicable

CGFD/ICTD

Dept. Requiring this Doc.

Amended Articles Number/Section

Total No. of Stockholders

Total amount of Borrowings

Domestic

Foreign

To be Accomplished by SEC Personnel concerned

File Number

LCU

Document I.D.

Cashier

Remarks = Pls. use black ink for scanning purposes.

23 June 2025

SECURITIES AND EXCHANGE COMMISSION

The SEC Headquarters, 7907 Makati Avenue
Salcedo Village, Barangay Bel-Air, Makati City 1209

Attention : **Atty. Rachel Esther J. Gumtang-Remalante**
Director, Corporate Governance and Finance Department

THE PHILIPPINE STOCK EXCHANGE, INC.

PSE Tower, 5th Avenue corner 28th Street
Bonifacio Global City, Taguig City 1634

Attention : **Atty. Johanne Daniel M. Negre**
Officer-in-Charge, Disclosure Department

Subject : **General and Special Forms for Financial Statements**


Ladies and Gentlemen:

The undersigned, on behalf of **SP NEW ENERGY CORPORATION** (the “**Company**”), hereby submits the Company’s (i) General Form for Financial Statements and (ii) Special Form for Financial Statements of Publicly Held Companies as of and for the year ended 31 December 2024.

We trust that you will find the foregoing in order.

Very truly yours,

For the Company:



ROCHEL DONATO R. GLORIA
Treasurer and Chief Financial Officer

REPUBLIC OF THE PHILIPPINES)
PASIG CITY) S.S.

TREASURER'S AFFIDAVIT

I, **ROCHEL DONATO R. GLORIA**, of legal age, Filipino, and with office address at the 14th Floor Rockwell Business Center, Tower 2, Ortigas Avenue, Barangay Ugong, Pasig City 1604, Philippines, after having been duly sworn in accordance with the law, hereby certify that:

1. I am the duly elected and qualified Treasurer and Chief Financial Officer of **SP NEW ENERGY CORPORATION** (the "**Corporation**"), a corporation duly organized and existing under and by virtue of the laws of the Republic of the Philippines, with principal office at the Rockwell Business Center, Ortigas Avenue, Barangay Ugong, Pasig City 1604, Philippines.

2. As Treasurer, I am knowledgeable about matters in connection with the financial statements of the Corporation.

3. All matters set forth in the attached General Form for Financial Statements and Special Form for Financial Statements of Publicly Held Companies are based on data reflected in the Corporation's Consolidated and Parent Company Audited Financial Statements as of and for the year ended 31 December 2024.

JUN 20 2025

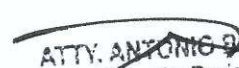
IN WITNESS WHEREOF, I have hereunto affixed my signature this ____ day of _____ in _____, Philippines.


ROCHEL DONATO R. GLORIA
Treasurer and Chief Financial Officer

JUN 20 2025

SUBSCRIBED AND SWORN TO before me this ____ day of _____ in _____, Philippines, affiant appeared and exhibited to me his competent evidence of identity bearing his photograph and signature, _____, issued by the _____, valid until _____.

Doc. No. 486
Page No. 99
Book No. 4;
Series of 2025.


ATTY. ANTONIO D. BETITO
Notary for Pasig City
Commission No. 188 (2025 ~ 2026)
409 Mega Plaza, ADB Ave., Pasig City
Attorney's Roll No. 27614
IBP No. 498536/1/05/25/Rizal
PTR No. 2988230/1/03/25/Pasig City
MCLE Compliance No. VII-0308638 April 24, 2025

GENERAL FORM FOR FINANCIAL STATEMENTS

NAME OF CORPORATION: SP NEW ENERGY CORPORATION AND SUBSIDIARIES
CURRENT ADDRESS: ROCKWELL BUSINESS CENTER, ORTIGAS AVENUE, BARANGAY UGONG, PASIG CITY 1604
TEL. NO.: 09175607351 FAX NO.: _____
COMPANY TYPE: HOLDING COMPANY PSIC: _____

If these are based on consolidated financial statements, please so indicate in the caption.

Table 1. Balance Sheet

FINANCIAL DATA		2024 (in PhP)	2023 (in PhP)
A. ASSETS (A.1 + A.2 + A.3 + A.4 + A.5 + A.6 + A.7 + A.8 + A.9 + A.10)		91,367,157,781	51,182,814,306
A.1 Current Assets (A.1.1 + A.1.2 + A.1.3 + A.1.4 + A.1.5 + A.1.6)		6,642,423,601	11,224,119,104
A.1.1 Cash and cash equivalents (A.1.1.1 + A.1.1.2 + A.1.1.3)		507,451,210	9,934,772,578
A.1.1.1 On hand		908,469	305,000
A.1.1.2 In domestic banks/entities		506,542,741	9,934,467,578
A.1.1.3 In foreign banks/entities			
A.1.2 Short-Term Investment (A.1.2.1)		5,032,081,658	105,652,049
A.1.2.1 Short-Term Investment (in domestic banks)		5,032,081,658	105,652,049
A.1.3 Trade and Other Receivables (A.1.3.1 + A.1.3.2)		438,516,933	414,527,428
A.1.3.1 Due from domestic entities (A.1.3.1.1 + A.1.3.1.2 + A.1.3.1.3 + A.1.3.1.4)		438,516,933	414,527,428
A.1.3.1.1 Trade		201,029,865	355,586,520
A.1.3.1.2 Due from related parties		147,156,423	126,920,310
A.1.3.1.3 Others, specify (A.1.3.1.3.1 + A.1.3.1.3.2)		90,405,925	1,319,056
A.1.3.1.3.1 Non-trade receivables		89,086,869	
A.1.3.1.3.2 Subscriptions receivable		1,319,056	1,319,056
A.1.3.1.4 Allowance for doubtful accounts (negative entry)		(75,280)	(69,298,458)
A.1.3.2 Due from foreign entities, specify (A.1.3.2.1 + A.1.3.2.2 + A.1.3.2.3 + A.1.3.2.4)			
A.1.3.2.1			
A.1.3.2.2			
A.1.3.2.3			
A.1.3.2.4 Allowance for doubtful accounts (negative entry)			
A.1.4 Inventories (A.1.4.1 + A.1.4.2 + A.1.4.3 + A.1.4.4 + A.1.4.5 + A.1.4.6)		-	24,800,913
A.1.4.1 Raw materials and supplies			52,341,370
A.1.4.2 Goods in process (including unfinished goods, growing crops, unfinished seeds)			
A.1.4.3 Finished goods			
A.1.4.4 Merchandise/Goods in transit			
A.1.4.5 Unbilled Services (in case of service providers)			
A.1.4.6 Others, specify (A.1.4.6.1 + A.1.4.6.2)		-	(27,540,457)
A.1.4.6.1 Allowance for impairment loss (negative entry)			(27,540,457)
A.1.4.6.2			
A.1.5 Financial Assets other than Cash/Receivables/Equity investments (A.1.5.1 + A.1.5.2 + A.1.5.3 + A.1.5.4 + A.1.5.5 + A.1.5.6)			
A.1.5.1 Financial Assets at Fair Value through Profit or Loss - issued by domestic entities (A.1.5.1.1 + A.1.5.1.2 + A.1.5.1.3 + A.1.5.1.4 + A.1.5.1.5)			
A.1.5.1.1 National Government			
A.1.5.1.2 Public Financial Institutions			
A.1.5.1.3 Public Non-Financial Institutions			
A.1.5.1.4 Private Financial Institutions			
A.1.5.1.5 Private Non-Financial Institutions			
A.1.5.2 Held to Maturity Investments - issued by domestic entities (A.1.5.2.1 + A.1.5.2.2 + A.1.5.2.3 + A.1.5.2.4 + A.1.5.2.5)			
A.1.5.2.1 National Government			
A.1.5.2.2 Public Financial Institutions			
A.1.5.2.3 Public Non-Financial Institutions			
A.1.5.2.4 Private Financial Institutions			
A.1.5.2.5 Private Non-Financial Institutions			

NOTE:

This general form is applicable to companies engaged in Agriculture, Fishery, Forestry, Mining, and Quarrying, Manufacturing, Electricity, Gas and Water, Construction, Wholesale and Retail Trade, Transportation, Storage and Communications, Hotels and Restaurants, Real Estate, Community, Social and Personal Services, other forms of production, and general business operations. This form is also applicable to other companies that do not have industry-specific Special Forms. Special forms shall be used by publicly-held companies and those engaged in non-bank financial intermediation activities, credit granting, and activities auxiliary to financial intermediation, which require secondary license from SEC.

Domestic corporations are those which are incorporated under Philippine laws or branches/subsidiaries of foreign corporations that are licensed to do business in the Philippines where the center of economic interest or activity is within the Philippines. On the other hand, foreign corporations are those that are incorporated abroad, including branches of Philippine corporations operating abroad.

Financial Institutions are corporations principally engaged in financial intermediation, facilitating financial intermediation, or auxiliary financial services. Non-Financial institutions refer to corporations that are primarily engaged in the production of market goods and non-financial services.

GENERAL FORM FOR FINANCIAL STATEMENTS

NAME OF CORPORATION: SP NEW ENERGY CORPORATION AND SUBSIDIARIES
CURRENT ADDRESS: ROCKWELL BUSINESS CENTER, ORTIGAS AVENUE, BARANGAY UGONG, PASIG CITY 1604
TEL. NO.: 09175607351 FAX NO.: 0
COMPANY TYPE: HOLDING COMPANY PSIC: _____

If these are based on consolidated financial statements, please so indicate in the caption.

Table 1. Balance Sheet

FINANCIAL DATA	2024 (in PhP)	2023 (in PhP)
A.1.5.3 Loans and Receivables - issued by domestic entities:		
A.1.5.3.1 National Government		
A.1.5.3.2 Public Financial Institutions		
A.1.5.3.3 Public Non-Financial Institutions		
A.1.5.3.4 Private Financial Institutions		
A.1.5.3.5 Private Non-Financial Institutions		
A.1.5.4 Available-for-sale financial assets - issued by domestic entities:		
A.1.5.4.1 National Government		
A.1.5.4.2 Public Financial Institutions		
A.1.5.4.3 Public Non-Financial Institutions		
A.1.5.4.4 Private Financial Institutions		
A.1.5.4.5 Private Non-Financial Institutions		
A.1.5.5 Financial Assets issued by foreign entities: (A.1.5.5.1+A.1.5.5.2+A.1.5.5.3+A.1.5.5.4)		
A.1.5.5.1 Financial Assets at fair value through profit or loss		
A.1.5.5.2 Held-to-maturity investments		
A.1.5.5.3 Loans and Receivables		
A.1.5.5.4 Available-for-sale financial assets		
A.1.5.6 Allowance for decline in market value (negative entry)		
A.1.6 Other Current Assets (state separately material items) (A.1.6.1 + A.1.6.2 + A.1.6.3)	664,373,800	744,366,136
A.1.6.1 Short-term investments	588,670,612	575,810,259
A.1.6.2 Prepaid RPT	28,803,698	10,747,560
A.1.6.3 Bonds	15,000,000	35,267,363
A.1.6.4 Others	31,899,490	122,540,954
A.2 Property, plant, and equipment (A.2.1 + A.2.2 + A.2.3 + A.2.4 + A.2.5 + A.2.6 + A.2.7+A.2.8)	67,755,785,834	22,603,463,220
A.2.1 Land	49,362,804,400	12,467,340,000
A.2.2 Building and improvements including leasehold improvement	3,957,716	3,911,276
A.2.3 Machinery and equipment (on hand and in transit)	12,690,180	4,045,867
A.2.4 Transportation/motor vehicles, automotive equipment, autos and trucks, and delivery equipment	21,713,493	701,082
A.2.5 Others, specify (A.2.5.1 + A.2.5.2 + A.2.5.3 + A.2.5.4 + A.2.5.5)	20,317,982,594	11,728,093,805
A.2.5.1 Construction in progress	11,168,570,941	2,652,776,839
A.2.5.2 Solar Power plants	8,613,668,964	8,540,278,396
A.2.5.3 Furniture and Fixtures	1,089,150	385,031
A.2.5.4 ROU Assets	534,653,539	534,653,539
A.2.5.5		
A.2.6 Appraisal increase, specify (A.2.6.1 + A.2.6.2 + A.2.6.3 + A.2.6.4)		
A.2.6.1		
A.2.6.2		
A.2.6.3		
A.2.6.4		
A.2.7 Accumulated Depreciation (negative entry)	(1,963,362,549)	(1,600,628,810)
A.2.8 Impairment Loss or Reversal (if loss, negative entry)		
A.3 Investments accounted for using the equity method (A.3.1 + A.3.2 + A.3.3)	-	-
A.3.1 Equity in domestic subsidiaries/affiliates		
A.3.2 Equity in foreign branches/subsidiaries/affiliates		
A.3.3 Others, specify (A.3.1.1 + A.3.2.1 + A.3.3.1 + A.3.3.4)	-	-
A.3.3.1		
A.3.3.2		
A.3.3.3		
A.3.3.4		
A.4 Investment Property		
A.5 Biological Assets		
A.6 Intangible Assets (A.6.1 + A.6.2)	13,271,846,026	13,271,846,026
A.6.1 Major item/s, specify (A.6.1.1 + A.6.1.2 + A.6.1.3 + A.6.1.4)	13,271,846,026	13,271,846,026
A.6.1.1 Intangible assets	13,261,891,642	13,261,891,642
A.6.1.2 Goodwill	9,954,384	9,954,384
A.6.1.3		
A.6.1.4		
A.6.2 Others, specify (A.6.2.1 + A.6.2.2 + A.6.2.3 + A.6.2.4)		
A.6.2.1		
A.6.2.2		
A.6.2.3		
A.6.2.4		
A.7 Assets Classified as Held for Sale		
A.8 Assets included in Disposal Groups Classified as Held for Sale		

GENERAL FORM FOR FINANCIAL STATEMENTS

NAME OF CORPORATION: SP NEW ENERGY CORPORATION AND SUBSIDIARIES
CURRENT ADDRESS: ROCKWELL BUSINESS CENTER, ORTIGAS AVENUE, BARANGAY UGONG, PASIG CITY 1604
TEL. NO.: 09175607351 FAX NO.: 0
COMPANY TYPE: HOLDING COMPANY PSIC: _____

If these are based on consolidated financial statements, please so indicate in the caption.

Table 1. Balance Sheet

FINANCIAL DATA	2024 (in PhP)	2023 (in PhP)
A.9 Long-term receivables (net of current portion) (A.9.1 + A.9.2 + A.9.3)	318,977,637	318,977,637
A.9.1. From domestic entities, specify (A.9.1.1 + A.9.1.2 + A.9.1.3 + A.9.1.4)	318,977,637	318,977,637
A.9.1.1 Long-term receivables	318,977,637	318,977,637
A.9.1.2		
A.9.1.3		
A.9.1.4		
A.9.2 From foreign entities, specify (A.9.2.1 + A.9.2.2 + A.9.2.3 + A.9.2.4)	-	-
A.9.2.1		
A.9.2.2		
A.9.2.3		
A.9.2.4		
A.9.3 Allowance for doubtful accounts, net of current portion (negative entry)		
A.10 Other Assets (A.10.1 + A.10.2 + A.10.3 + A.10.4 + A.10.5)	3,378,124,683	3,764,408,319
A.10.1 Deferred charges - net of amortization		
A.10.2 Deferred Income Tax	9,291,007	9,646,601
A.10.3 Advance/Miscellaneous deposits	66,310,135	
A.10.4 Others, specify (A.10.4.1 + A.10.4.2 + A.10.4.3 + A.10.4.4)	3,302,523,541	3,754,761,718
A.10.4.1 Deposits for land acquisition	2,955,531,170	3,396,776,396
A.10.4.2 Input VAT	279,615,711	216,512,089
A.10.4.3 Others	67,376,660	141,473,233
A.10.4.4		
A.10.5 Allowance for write-down of deferred charges/bad accounts (negative entry)		
B. LIABILITIES (B.1 + B.2 + B.3 + B.4 + B.5)	25,346,374,815	8,762,839,303
B.1 Current Liabilities (B.1.1 + B.1.2 + B.1.3 + B.1.4 + B.1.5 + B.1.6 + B.1.7)	10,042,122,255	1,466,879,475
B.1.1 Trade and Other Payables to Domestic Entities (B.1.1.1 + B.1.1.2 + B.1.1.3 + B.1.1.4 + B.1.1.5 + B.1.1.6)	8,545,092,950	1,069,361,559
B.1.1.1 Loans/Notes Payables	7,200,000,000	-
B.1.1.2 Trade Payables	653,442,819	246,325,020
B.1.1.3 Payables to Related Parties, specify (B.1.1.3.1 + B.1.1.3.2 + B.1.1.3.3)	468,462,895	709,927,237
B.1.1.3.1 Due to related parties	386,861,905	608,442,826
B.1.1.3.2 Others	81,600,990	101,484,411
B.1.1.3.3		
B.1.1.4 Others, specify (B.1.1.4.1 + B.1.1.4.2 + B.1.1.4.3)	223,187,236	113,109,302
B.1.1.4.1 Interest payable	111,194,508	99,315,778
B.1.1.4.2 Withholding tax payable	77,114,209	13,793,524
B.1.1.4.3 Retention payable	34,878,519	-
B.1.2 Trade and Other Payables to Foreign Entities (specify) (B.1.2.1+B.1.2.2+B.1.2.3+B.1.2.4)	1,219,848,000	-
B.1.2.1 Financial advisor fee	1,219,848,000	-
B.1.2.2		
B.1.2.3		
B.1.2.4		
B.1.3 Provisions		
B.1.4 Financial Liabilities (excluding Trade and Other Payables and Provisions) (B.1.4.1 + B.1.4.2 + B.1.4.3)	-	-
B.1.4.1		
B.1.4.2		
B.1.4.3		
B.1.4.4		
B.1.5 Liabilities for Current Tax	15,892,032	21,707,307
B.1.6 Deferred Tax Liabilities		
B.1.7 Others, specify (If material, state separately; indicate if the item is payable to public/private or financial/non-financial institutions)	261,289,273	375,810,609
B.1.7.1 Portion of Long-term Debt Due within one year	235,889,777	366,847,748
B.1.7.2 Acceptances Payable		
B.1.7.3 Liabilities under Trust Receipts		
B.1.7.4 Portion of Long-term Debt Due within one year		
B.1.7.5 Deferred Income Tax		
B.1.7.6 Any other current liability in excess of 5% of Total Current Liabilities, specify: (B.1.7.6.1 + B.1.7.6.2 + B.1.7.6.3 + B.1.7.6.4)	25,399,496	8,962,861
B.1.7.6.1 Lease liabilities	25,399,496	8,962,861
B.1.7.6.2		
B.1.7.6.3		
B.1.7.6.4		

GENERAL FORM FOR FINANCIAL STATEMENTS

NAME OF CORPORATION: SP NEW ENERGY CORPORATION AND SUBSIDIARIES

CURRENT ADDRESS: ROCKWELL BUSINESS CENTER, ORTIGAS AVENUE, BARANGAY UGONG, PASIG CITY 1604

TEL. NO.: 09175607351

FAX NO.: 0

COMPANY TYPE: HOLDING COMPANY

PSIC: _____

If these are based on consolidated financial statements, please so indicate in the caption.

Table 1. Balance Sheet

FINANCIAL DATA		2024 (in PhP)	2023 (in PhP)
B.2 Long-term Debt - Non-current Interest-bearing Liabilities (B.2.1 + B.2.2 + B.2.3 + B.2.4 + B.2.5)		2,493,789,567	2,729,695,924
B.2.1 Domestic Public Financial Institutions		2,493,789,567	2,729,695,924
B.2.2 Domestic Public Non-Financial Institutions			
B.2.3 Domestic Private Financial Institutions			
B.2.4 Domestic Private Non-Financial Institutions			
B.2.5 Foreign Financial Institutions			
B.3 Indebtedness to Affiliates and Related Parties (Non-Current)			
B.4 Liabilities Included in the Disposal Groups Classified as Held for Sale			
B.5 Other Liabilities (B.5.1 + B.5.2)		12,810,462,993	4,566,263,904
B.5.1 Deferred Income Tax		12,347,590,016	4,086,521,200
B.5.2 Others, specify (B.5.2.1 + B.5.2.2 + B.5.2.3 + B.5.2.4)		462,872,977	479,742,704
B.5.2.1 Noncurrent portions of Lease liabilities		365,048,472	381,109,300
B.5.2.2 Noncurrent portion of replacement energy cost payable		97,824,505	98,633,404
B.5.2.3			
B.5.2.4			
C. EQUITY (C.3 + C.4 + C.5 + C.6 + C.7 + C.8 + C.9 + C.10)		66,020,782,966	42,419,975,003
C.1 Authorized Capital Stock (no. of shares, par value and total value; show details) (C.1.1+C.1.2+C.1.3)		7,750,000,000	5,000,000,000
C.1.1 Common shares	75,000,000,000 shares, Php 0.1 par value, Php 7,500,000,000	7,500,000,000	5,000,000,000
C.1.2 Preferred Shares	25,000,000,000 shares, Php 0.01 par value, Php 250,000,000	250,000,000	-
C.1.3 Others			
C.2 Subscribed Capital Stock (no. of shares, par value and total value) (C.2.1 + C.2.2 + C.2.3)			
C.2.1 Common shares	50,073,050,000 shares, Php .10 par value, Php 5,007,305,000	5,007,305,000	3,437,305,000
C.2.2 Preferred Shares	19,404,202,552 shares, Php .01 par value, Php 194,042,025.52	194,042,026	-
C.2.3 Others			
C.3 Paid-up Capital Stock (C.3.1 + C.3.2)			
C.3.1 Common shares	50,073,050,000 shares, Php .10 par value, Php 5,007,305,000	5,007,305,000	3,437,305,000
C.3.2 Preferred Shares	19,404,202,552 shares, Php .01 par value, Php 194,042,025.52	194,042,026	-
C.4 Additional Paid-in Capital / Capital in excess of par value / Paid-in Surplus		19,794,017,013	5,713,764,409
C.5 Minority Interest		3,342,926,097	3,034,866,096
C.6 Others, specify (C.6.1 + C.6.2 + C.6.3 + C.6.4 + C.6.5)		33,740,200,471	24,687,888,431
C.6.1 Deposits on future subscriptions		-	15,894,042,026
C.6.2 Equity reserve		688,902,762	525,755,142
C.6.3 Revaluation surplus - net		33,051,297,709	8,268,091,263
C.6.4			
C.6.5			
C.7 Appraisal Surplus/Revaluation Increment in Property/Revaluation Surplus			
C.8 Retained Earnings / (Deficit) (C.8.1 + C.8.2)		3,942,292,359	5,546,151,067
C.8.1 Appropriated			
C.8.2 Unappropriated		3,942,292,359	5,546,151,067
C.9 Head / Home Office Account (for Foreign Branches only)			
C.10 Cost of Stocks Held in Treasury (negative entry)			
D. TOTAL LIABILITIES AND EQUITY (B + C)		91,367,157,781	51,182,814,306

GENERAL FORM FOR FINANCIAL STATEMENTS

NAME OF CORPORATION: SP NEW ENERGY CORPORATION AND SUBSIDIARIES
CURRENT ADDRESS: ROCKWELL BUSINESS CENTER, ORTIGAS AVENUE, BARANGAY UGONG, PASIG CITY 1604
TEL. NO.: 09175607351 FAX NO.: 0
COMPANY TYPE : HOLDING COMPANY PSIC: _____

If these are based on consolidated financial statements, please so indicate in the caption.

Table 2. Income Statement

FINANCIAL DATA		2024 (in PhP)	2023 (in PhP)
A. REVENUE / INCOME (A.1 + A.2 + A.3 + A.4)		1,487,569,918	6,673,779,956
A.1 Net Sales or Revenue / Receipts from Operations (manufacturing, mining, utilities, trade, services, etc.) (from Primary Activity)		1,200,134,185	635,451,217
A.2 Share in the Profit or Loss of Associates and Joint Ventures accounted for using the Equity Method			
A.3 Other Revenue (A.3.1 + A.3.2 + A.3.3 + A.3.4 + A.3.5)		(56,123,910)	6,008,335,292
A.3.1 Rental Income from Land and Buildings			
A.3.2 Receipts from Sale of Merchandise (trading) (from Secondary Activity)			
A.3.3 Sale of Real Estate or other Property and Equipment			
A.3.4 Royalties, Franchise Fees, Copyrights (books, films, records, etc.)			
A.3.5 Others, specify (A.3.5.1 + A.3.5.2 + A.3.5.3 + A.3.5.4 + A.3.5.5 + A.3.5.6 + A.3.5.7)		(56,123,910)	6,008,335,292
A.3.5.1 Fair value of equity interest in TSPI (remeasurement gain)			5,990,045,616
A.3.5.2 Gain on sale of the solar power plant of SP Rooftop			17,800,000
A.3.5.3 Loss on disposal of investment		(95,896,920)	489,676
A.3.5.4 Forex gain (loss)		41,222,964	
A.3.5.5 Loss on disposal of property and equipment		(1,756,877)	
A.3.5.6 Miscellaneous income		306,923	
A.3.5.7			
A.4 Other Income (non-operating) (A.4.1 + A.4.2 + A.4.3 + A.4.4)		343,559,643	29,993,447
A.4.1 Interest Income and Others		343,559,643	29,993,447
A.4.2 Miscellaneous Income			
A.4.3 Gain / (Loss) from selling of Assets, specify (A.4.3.1 + A.4.3.2 + A.4.3.3 + A.4.3.4 + A.4.3.5 + A.4.3.6 + A.4.3.7)		-	-
A.4.3.1 Gain on assignment of investment			
A.4.3.2			
A.4.3.3			
A.4.3.4			
A.4.4 Gain / (Loss) on Foreign Exchange (A.4.4.1 + A.4.4.2 + A.4.4.3 + A.4.4.4)		-	-
A.4.4.1 Realized Foreign Exchange Gain (Loss)			
A.4.4.2 Unrealized Foreign Exchange Gain (Loss)			
A.4.4.3			
A.4.4.4			
B. COST OF GOODS SOLD (B.1 + B.2 + B.3)			
B.1 Cost of Goods Manufactured (B.1.1 + B.1.2 + B.1.3 + B.1.4 + B.1.5)			
B.1.1 Direct Material Used			
B.1.2 Direct Labor			
B.1.3 Other Manufacturing Cost / Overhead			
B.1.4 Goods in Process, Beginning			
B.1.5 Goods in Process, End (negative entry)			
B.2 Finished Goods, Beginning			
B.3 Finished Goods, End (negative entry)			
C. COST OF SALES (C.1 + C.2 + C.3)		-	-
C.1 Purchases			
C.2 Merchandise Inventory, Beginning			
C.3 Merchandise Inventory, End (negative entry)			
D. COST OF SERVICES, SPECIFY (D.1 + D.2 + D.3 + D.4 + D.5 + D.6)		25,321,935	20,801,192
D.1 Purchased Power		13,688,552	9,410,093
D.2 Transmission and ancillary charges		5,852,044	5,795,782
D.3 Independent Electricity Market Operator of the Philippines ("IEMOP") market fees		5,781,339	5,595,317
D.4			
D.5			
D.6			

GENERAL FORM FOR FINANCIAL STATEMENTS

NAME OF CORPORATION: SP NEW ENERGY CORPORATION AND SUBSIDIARIES
CURRENT ADDRESS: ROCKWELL BUSINESS CENTER, ORTIGAS AVENUE, BARANGAY UGONG, PASIG CITY 1604
TEL. NO.: 09175607351 FAX NO.: 0
COMPANY TYPE : HOLDING COMPANY PSIC: _____

If these are based on consolidated financial statements, please so indicate in the caption.

Table 2. Income Statement

FINANCIAL DATA	2024 (in PhP)	2023 (in PhP)
E. OTHER DIRECT COSTS, SPECIFY (E.1 + E.2 + E.3 + E.4 + E.5 + E.6)	538,589,848	306,302,085
E.1 Depreciation	376,205,760	210,672,075
E.2 Salaries, wages and employee benefits	19,738,077	11,123,826
E.3 Security Services	26,571,148	12,569,952
E.4 Manpower services	44,121,427	25,163,828
E.5 Insurance	49,931,799	26,389,038
E.6 Others	22,021,637	20,383,366
F. GROSS PROFIT (A - B - C - D - E)	923,658,135	6,346,676,679
G. OPERATING EXPENSES (G.1 + G.2 + G.3 + G.4)	1,734,976,491	207,914,077
G.1 Selling or Marketing Expenses		
G.2 Administrative Expenses		
G.3 General Expenses	1,734,976,491	207,914,077
G.4 Other Expenses, specify (G.4.1 + G.4.2 + G.4.3 + G.4.4 + G.4.5 + G.4.6)	-	-
G.4.1 Impairment loss		
G.4.2		
G.4.3		
G.4.4		
G.4.5		
G.4.6		
H. FINANCE COSTS	282,199,197	167,232,021
I. NET INCOME (LOSS) BEFORE TAX (F - G - H)	(1,093,517,553)	5,971,530,581
J. INCOME TAX EXPENSE (negative entry)	(73,641,155)	(23,949,830)
K. INCOME AFTER TAX	(1,167,158,708)	5,947,580,751
L. Amount of (i) Post-Tax Profit or Loss of Discontinued Operations; and (ii) Post-Tax Gain or Loss Recognized on the Measurement of Fair Value less Cost to Sell or on the Disposal of the Assets or Disposal Group(s) constituting the Discontinued Operation (if any)		
L.1		
L.2		
M. Profit or Loss Attributable to Minority Interest	436,700,000	240,850,000
N. Profit or Loss Attributable to Equity Holders of the Parent	(1,603,858,708)	5,706,730,751

GENERAL FORM FOR FINANCIAL STATEMENTS

NAME OF CORPORATION: SP NEW ENERGY CORPORATION AND SUBSIDIARIES

CURRENT ADDRESS: ROCKWELL BUSINESS CENTER, ORTIGAS AVENUE, BARANGAY UGONG, PASIG CITY 1604

TEL. NO.: 09175607351

FAX NO.: 0

COMPANY TYPE : HOLDING COMPANY

PSIC: _____

If these are based on consolidated financial statements, please so indicate in the caption.

Table 3. Cash Flow Statements

FINANCIAL DATA		2024 (in PhP)	2023 (in PhP)
CASH FLOWS FROM OPERATING ACTIVITIES			
Net Income (Loss) Before Tax and Extraordinary Items		(1,093,517,553)	5,971,530,581
Adjustments to Reconcile Net Income to Net Cash Provided by Operating Activities			
Depreciation		379,736,670	216,232,722
Amortization, specify: Deferred financing cost			
Others, specify:			
Interest income		(343,559,643)	(29,993,447)
Gain on remeasurement of previously existing equity interest in Terra Solar		-	(5,964,035,242)
Finance Cost and Others		373,142,643	124,812,244
Write-down of Property, Plant, and Equipment			
Changes in Assets and Liabilities:			
Decrease (Increase) in:			
Prepayments and other current assets			
Short-term investment			
Receivables		(153,440,436)	126,788,719
Others, specify: Inventories		1,041,470	(745,862)
Other current assets		53,953,141	(22,654,765)
Refundable deposits			
Increase (Decrease) in:			
Accounts payable and accrued expenses		2,021,736,617	(358,754,383)
Income taxes paid (including CWT application from current year)			
Others, specify: Interest received		343,559,643	29,993,447
Income Tax paid		(79,101,385)	
A. Net Cash Provided by (Used in) Operating Activities (sum of above rows)		1,503,551,167	93,174,014
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from sale of investment properties		-	-
(Increase) Decrease in Investment			
Reductions/(Additions) to Property, Plant, and Equipment		(9,096,890,328)	(704,777,439)
Others, specify: Deposits for land acquisition		(3,183,269,728)	(723,096,532)
Acquisition of Solar Philippines Assets, net of cash acquired			(8,987,411,875)
Other investing activities		(157,424,561)	1,102,128,545
B. Net Cash Provided by (Used in) Investing Activities (sum of above rows)		(12,437,584,617)	(9,313,157,301)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from:			
Short-term Loans		7,200,000,000	
Long-term Loans			
Issuance of Stocks			2,402,413,635
Others, specify: Equity Infusion			775,041,979
Collection of subscription receivable			649,796,605
Deposit for future stock subscription			15,894,042,026
Payments of:			
(Short Term Loans)			
(Long-term Loans)		(372,883,029)	(166,261,855)
(Stock Subscriptions)			
Others, specify (negative entry):			
Interest		(216,311,429)	(136,800,476)
Amounts due to related parties		(114,894,947)	(114,894,947)
Others		(62,274,150)	(79,926,411)
C. Net Cash Provided by (Used in) Financing Activities (sum of above rows)		6,433,636,445	19,223,410,556
D. Effect of exchange rate changes on cash and cash equivalents		(494,754)	(234,726)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS (A + B + C+D)		(4,500,891,759)	10,003,192,543
Cash and Cash Equivalents			
Beginning of year		10,040,424,627	37,232,084
End of year		5,539,532,868	10,040,424,627

GENERAL FORM FOR FINANCIAL STATEMENTS

NAME OF CORPORATION:

SP NEW ENERGY CORPORATION AND SUBSIDIARIES

CURRENT ADDRESS:

ROCKWELL BUSINESS CENTER, ORTIGAS AVENUE, BARANGAY UGONG, PASIG CITY 1604

TEL. NO.: 09175607351

FAX NO.: 0

COMPANY TYPE :

HOLDING COMPANY

PSIC: _____

If these are based on consolidated financial statements, please so indicate in the caption.

Table 4. Statement of Changes in Equity

FINANCIAL DATA	(Amount in PhP)						
	Capital Stock	Additional Paid-in Capital	Revaluation Surplus	Deposit for Future Stock Subscription	Non-controlling Interest	Retained Earnings / (Deficit)	TOTAL
A. Balance, 2022	1,000,000,000	4,938,722,430				(126,125,941)	5,812,596,489
A.1 Correction of Error(s)							
A.2 Changes in Accounting Policy							
B. Restated Balance							
C. Surplus							
C.1 Surplus (Deficit) on Revaluation of Properties							
C.2 Surplus (Deficit) on Revaluation of Investments							
C.3 Currency Translation Differences							
C.4 Other Surplus (specify)	-	775,041,979	8,268,091,263	15,894,042,026	-	491,301,399	25,428,476,667
C.4.1 Equity infusion		775,041,979					775,041,979
C.4.2 Deposit for future stock subscription				15,894,042,026			15,894,042,026
C.4.3 Effect of business combination under common control			2,226,398,078			526,491,592	2,752,889,670
C.4.4 Stock Issuance Cost						(34,891,365)	(34,891,365)
C.4.5 Other comprehensive income (loss)			6,041,693,185			(298,828)	6,041,394,357
D. Net Income (Loss) for the Period					240,850,000	5,706,730,751	5,947,580,751
E. Dividends (negative entry)							-
F. Appropriation for (specify)	-	-	-	-	2,794,016,096	-	2,794,016,096
F.1 Effect of business combination under common control					2,794,016,096		2,794,016,096
F.2							
F.3							
F.4							
F.5							
G. Issuance of Capital Stock	2,437,305,000	-	-	-	-	-	2,437,305,000
G.1 Common Stock	2,437,305,000						2,437,305,000
G.2 Preferred Stock							-
G.3 Others							-
H. Balance, 2023	3,437,305,000	5,713,764,409	8,268,091,263	15,894,042,026	3,034,866,096	6,071,906,209	42,419,975,003
H.1 Correction of Error (s)							
H.2 Changes in Accounting Policy							
I. Restated Balance							
J. Surplus							
J.1 Surplus (Deficit) on Revaluation of Properties							
J.2 Surplus (Deficit) on Revaluation of Investments							
J.3 Currency Translation Differences							
J.4 Other Surplus (specify)	-	(49,747,396)	24,783,206,446	-	-	163,147,620	24,896,606,670
J.4.1 Stock Issuance Cost		(49,747,396)					(49,747,396)
J.4.2 Other comprehensive income (loss)			24,783,206,446				24,783,206,446
J.4.3 Effect of deconsolidation						163,147,620	163,147,620
J.4.4							-
J.4.5							-
K. Net Income (Loss) for the Period					436,700,000	(1,603,858,708)	(1,167,158,708)
L. Other Comprehensive Income (Loss)							-
M. Appropriation for (specify)	-	-	-	-	(128,639,999)	-	(128,639,999)
M.1 Effect of deconsolidation					(128,639,999)		(128,639,999)
M.2							
M.3							
M.4							
M.5							
N. Issuance of Capital Stock	1,764,042,026	14,130,000,000	-	(15,894,042,026)	-	-	-
N.1 Common Stock	1,570,000,000						1,570,000,000
N.2 Preferred Stock	194,042,026						194,042,026
N.3 Others		14,130,000,000		(15,894,042,026)			(1,764,042,026)
O. Balance, 2024	5,201,347,026	19,794,017,013	33,051,297,709	-	3,342,926,097	4,631,195,121	66,020,782,966

GENERAL FORM FOR FINANCIAL STATEMENTS

NAME OF CORPORATION: SP NEW ENERGY CORPORATION AND SUBSIDIARIES
CURRENT ADDRESS: ROCKWELL BUSINESS CENTER, ORTIGAS AVENUE, BARANGAY UGONG, PASIG CITY 1604
TEL. NO.: 09175607351 FAX NO.: _____
COMPANY TYPE : HOLDING COMPANY PSIC: _____

If these are based on consolidated financial statements, please so indicate in the caption.

Table 5. Details of Income and Expenses, by source (applicable to corporations transacting with

FINANCIAL DATA	2024 (in P'000)	2023 (in P'000)
A. REVENUE / INCOME (A.1 + A.2)		
A.1 Net Sales or Revenue / Receipts from Operations (manufacturing, mining, utilities, trade, services, etc.)		
A.1.1 Domestic		
A.1.2 Foreign	NOT APPLICABLE	NOT APPLICABLE
A.2 Other Revenue (A.2.1 + A.2.2)		
A.2.1 Domestic		
A.2.2 Foreign, specify (A.2.2.1+A.2.2.2+ A.2.2.3+ A.2.2.4+ A.2.2.5+ A.2.2.6+A.2.2.7+ A.2.2.8+ A.2.2.9+ A.2.2.10)	NOT APPLICABLE	NOT APPLICABLE
A.2.2.1		
A.2.2.2		
A.2.2.3		
A.2.2.4		
A.2.2.5		
A.2.2.6		
A.2.2.7		
A.2.2.8		
A.2.2.9		
A.2.2.10		
B. EXPENSES (B.1 + B.2)		
B.1 Domestic		
B.2 Foreign, specify (B.2.1+B.2.2+B.2.3+B.2.4+B.2.5+B.2.6+B.2.7+B.2.8+B.2.9+B.2.10)	NOT APPLICABLE	NOT APPLICABLE
B.2.1		
B.2.2		
B.2.3		
B.2.4		
B.2.5		
B.2.6		
B.2.7		
B.2.8		
B.2.9		
B.2.10		

SPECIAL FORM FOR FINANCIAL STATEMENTS OF PUBLICLY-HELD AND INVESTMENT COMPANIES

NAME OF CORPORATION: SP NEW ENERGY CORPORATION
CURRENT ADDRESS: ROCKWELL BUSINESS CENTER, ORTIGAS AVENUE, BARANGAY UGONG, PASIG CITY 1604
TEL. NO.: 09175607351 FAX NO.: _____
COMPANY TYPE: HOLDING COMPANY PSIC: _____

If these are based on consolidated financial statements, please so indicate in the caption.

Table 1. Balance Sheet

FINANCIAL DATA	2024 (in P'000)	2023 (in P'000)
A. ASSETS (A.1 + A.2 + A.3 + A.4 + A.5 + A.6 + A.7 + A.8 + A.9 + A.10)	25,356,259	25,254,750
A.1 Current Assets (A.1.1 + A.1.2 + A.1.3 + A.1.4 + A.1.5)	7,747,206	12,224,875
A.1.1 Cash and cash equivalents (A.1.1.1 + A.1.1.2 + A.1.1.3)	3,151,632	9,803,201
A.1.1.1 On hand	100	100,000
A.1.1.2 In domestic banks/entities	3,151,532	9,703,201
A.1.1.3 In foreign banks/entities		
A.1.2 Trade and Other Receivables (A.1.2.1 + A.1.2.2)	4,536,293	2,369,536
A.1.2.1 Due from domestic entities (A.1.2.1.1 + A.1.2.1.2 + A.1.2.1.3 + A.1.2.1.4)	4,536,293	2,369,536
A.1.2.1.1 Due from customers (trade)		
A.1.2.1.2 Due from related parties	4,534,974	2,368,217
A.1.2.1.3 Others, specify (A.1.2.1.3.1 + A.1.2.1.3.2)	1,319	1,319
A.1.2.1.3.1 Non-trade receivables		
A.1.2.1.3.2 Subscriptions receivable	1,319	1,319
A.1.2.1.4 Allowance for doubtful accounts (negative entry)		
A.1.2.2 Due from foreign entities, specify	-	-
A.1.2.2.1		
A.1.2.2.2		
A.1.2.2.3		
A.1.2.2.4 Allowance for doubtful accounts (negative entry)		
A.1.3 Inventories (A.1.3.1 + A.1.3.2 + A.1.3.3 + A.1.3.4 + A.1.3.5 + A.1.3.6)	-	-
A.1.3.1 Raw materials and supplies		
A.1.3.2 Goods in process (including unfinished goods, growing crops, unfinished seeds)		
A.1.3.3 Finished goods		
A.1.3.4 Merchandise/Goods in transit		
A.1.3.5 Unbilled Services (in case of service providers)		
A.1.3.6 Others, specify (A.1.3.6.1 + A.1.3.6.2)	-	-
A.1.3.6.1		
A.1.3.6.2 Allowance for impairment loss (negative entry)		
A.1.4 Financial Assets other than Cash/Receivables/Equity investments (A.1.4.1 + A.1.4.2 + A.1.4.3 + A.1.4.4 + A.1.4.5)	-	-
A.1.4.1 Financial Assets at Fair Value through Profit or Loss - issued by domestic entities:	-	-
A.1.4.1.1 National Government		
A.1.4.1.2 Public Financial Institutions		
A.1.4.1.3 Public Non-Financial Institutions		
A.1.4.1.4 Private Financial Institutions		
A.1.4.1.5 Private Non-Financial Institutions		
A.1.4.2 Held to Maturity Investments - issued by domestic entities:	-	-
A.1.4.2.1 National Government		
A.1.4.2.2 Public Financial Institutions		
A.1.4.2.3 Public Non-Financial Institutions		
A.1.4.2.4 Private Financial Institutions		
A.1.4.2.5 Private Non-Financial Institutions		

NOTE:

This special form is applicable to Investment Companies and Publicly-held Companies (enumerated in Section 17.2 of the Securities Regulation Code (SRC), except banks and insurance companies). As a supplemental form to PHFS, it shall be used for reporting Consolidated Financial Statements of Parent corporations and their subsidiaries.

Domestic corporations are those which are incorporated under Philippine laws or branches/subsidiaries of foreign corporations that are licensed to do business in the Philippines where the center of economic interest or activity is within the Philippines. On the other hand, foreign corporations are those that are incorporated abroad, including branches of Philippine corporations operating abroad.

Financial Institutions are corporations principally engaged in financial intermediation, facilitating financial intermediation, or auxiliary financial services. Non-Financial institutions refer to corporations that are primarily engaged in the production of market goods and non-financial services.

SPECIAL FORM FOR FINANCIAL STATEMENTS OF PUBLICLY-HELD AND INVESTMENT COMPANIES

NAME OF CORPORATION: SP NEW ENERGY CORPORATION
CURRENT ADDRESS: ROCKWELL BUSINESS CENTER, ORTIGAS AVENUE, BARANGAY UGONG, PASIG CITY 1604
TEL. NO.: 09175607351 FAX NO.: _____
COMPANY TYPE : HOLDING COMPANY PSIC: _____

If these are based on consolidated financial statements, please so indicate in the caption.

Table 1. Balance Sheet

FINANCIAL DATA	2024 (in P'000)	2023 (in P'000)
A.1.4.3 Loans and Receivables - issued by domestic entities:	-	-
A.1.4.3.1 National Government		
A.1.4.3.2 Public Financial Institutions		
A.1.4.3.3 Public Non-Financial Institutions		
A.1.4.3.4 Private Financial Institutions		
A.1.4.3.5 Private Non-Financial Institutions		
A.1.4.4 Available-for-sale financial assets - issued by domestic entities:	-	-
A.1.4.4.1 National Government		
A.1.4.4.2 Public Financial Institutions		
A.1.4.4.3 Public Non-Financial Institutions		
A.1.4.4.4 Private Financial Institutions		
A.1.4.4.5 Private Non-Financial Institutions		
A.1.4.5 Financial Assets issued by foreign entities: (A.1.4.5.1+A.1.4.5.2+A.1.4.5.3+A.1.4.5.4)	-	-
A.1.4.5.1 Financial Assets at fair value through profit or loss		
A.1.4.5.2 Held-to-maturity investments		
A.1.4.5.3 Loans and Receivables		
A.1.4.5.4 Available-for-sale financial assets		
A.1.4.6 Allowance for decline in market value (negative entry)		
A.1.5 Other Current Assets (state separately material items) (A.1.5.1 + A.1.5.2 + A.1.5.3)	59,281	52,139
A.1.5.1 Deferred stock issuance costs	18,137	32,107
A.1.5.2 Bonds	15,552	15,552
A.1.5.3 Short-term investment	15,000	
A.1.5.4 Others	10,591	4,480
A.1.5.5		
A.1.5.6		
A.2 Property, plant, and equipment (A.2.1 + A.2.2 + A.2.3 + A.2.4 + A.2.5 + A.2.6 + A.2.7 + A.2.8)	3,328,961	3,663,020
A.2.1 Land	942,419	1,550,289
A.2.2 Building and improvements including leasehold improvement		
A.2.3 Machinery and equipment (on hand and in transit)		
A.2.4 Transportation/motor vehicles, automotive equipment, autos and trucks, and delivery equipment	208	208
A.2.5 Others, specify (A.2.5.1 + A.2.5.2 + A.2.5.3 + A.2.5.4 + A.2.5.5)	2,428,460	2,143,767
A.2.5.1 Construction in progress	2,143,239	1,858,546
A.2.5.2 ROU Assets	285,221	285,221
A.2.5.3		
A.2.5.4		
A.2.5.5		
A.2.6 Appraisal increase, specify (A.2.6.1 + A.2.6.2 + A.2.6.3 + A.2.6.4 + A.2.6.5)	-	-
A.2.6.1		
A.2.6.2		
A.2.6.3		
A.2.6.4		
A.2.6.5		
A.2.7 Accumulated Depreciation (negative entry)	(42,126)	(31,244)
A.2.8 Impairment Loss or Reversal (if loss, negative entry)		
A.3 Investments accounted for using the equity method (A.3.1 + A.3.2 + A.3.3 + A.3.4)	13,576,932	9,204,799
A.3.1 Equity in domestic subsidiaries/affiliates	13,576,932	9,204,799
A.3.2 Equity in foreign branches/subsidiaries/affiliates		
A.3.3 Others, specify (A.3.3.1 + A.3.3.2 + A.3.3.3 + A.3.3.4 + A.3.3.5)	-	-
A.3.3.1		
A.3.3.2		
A.3.3.3		
A.3.3.4		
A.3.3.5		
A.4 Investment Property	524,771	
A.5 Biological Assets		
A.6 Intangible Assets	-	-
A.6.1 Major item/s, specify (A.6.1.1 + A.6.1.2)	-	-
A.6.1.1 Intangible assets		
A.6.1.2 Goodwill		
A.6.2 Others, specify (A.6.2.1 + A.6.2.2)	-	-
A.6.2.1		
A.6.2.2		
A.7 Assets Classified as Held for Sale		
A.8 Assets included in Disposal Groups Classified as Held for Sale		

SPECIAL FORM FOR CONSOLIDATED FINANCIAL STATEMENTS OF PUBLICLY-HELD AND INVESTMENT COMPANIES

NAME OF CORPORATION: SP NEW ENERGY CORPORATION
CURRENT ADDRESS: ROCKWELL BUSINESS CENTER, ORTIGAS AVENUE, BARANGAY UGONG, PASIG CITY 1604
TEL. NO.: 09175607351 FAX NO.: _____
COMPANY TYPE: HOLDING COMPANY PSIC: _____

If these are based on consolidated financial statements, please so indicate in the caption.

Table 1. Balance Sheet

FINANCIAL DATA	2024 (in P'000)	2023 (in P'000)
A.9 Long-term receivables (net of current portion) (A.9.1 + A.9.2 + A.9.3)	-	-
A.9.1 From domestic entities, specify (A.9.1.1 + A.9.1.2 + A.9.1.3)	-	-
A.9.1.1 Long-term receivables		
A.9.1.2 Input VAT		
A.9.1.3 Others		
A.9.2 From foreign entities, specify (A.9.2.1 + A.9.2.2 + A.9.2.3)	-	-
A.9.2.1		
A.9.2.2		
A.9.2.3		
A.9.3 Allowance for doubtful accounts, net of current portion (negative entry)		
A.10 Other Assets (A.10.1 + A.10.2 + A.10.3 + A.10.4 + A.10.5)	178,389	162,055
A.10.1 Deferred tax asset - net	9,291	9,291
A.10.2 Deferred Income Tax		
A.10.3 Advance/Miscellaneous deposits		
A.10.4 Others, specify (A.10.4.1 + A.10.4.2 + A.10.4.3 + A.10.4.4+A.10.4.5)	169,098	152,764
A.10.4.1 Input VAT	150,570	135,118
A.10.4.2 Deferred input VAT	2,924	2,085
A.10.4.3 Others	15,604	15,562
A.10.4.4		
A.10.4.5		
A.10.5 Allowance for impairment of input VAT (negative entry)		
B. LIABILITIES (B.1 + B.2 + B.3 + B.4 + B.5)	1,610,853	471,242
B.1 Current Liabilities (B.1.1 + B.1.2 + B.1.3 + B.1.4 + B.1.5 + B.1.6 + B.1.7)	1,336,203	184,722
B.1.1 Trade and Other Payables to Domestic Entities	1,336,203	184,722
B.1.1.1 Loans/Notes Payables		
B.1.1.2 Trade Payables	1,294,165	50,398
B.1.1.3 Payables to Related Parties	25,493	129,833
B.1.1.4 Advances from Directors, Officers, Employees and Principal Stockholders		
B.1.1.5 Accruals, specify material items (B.1.1.5.1 + B.1.1.5.2 + B.1.1.5.3)	-	-
B.1.1.5.1 Financial advisor fee		
B.1.1.5.2 Others		
B.1.1.5.3		
B.1.1.6 Others, specify (B.1.1.6.1 + B.1.1.6.2 + B.1.1.6.3)	16,545	4,491
B.1.1.6.1 Current portion of lease liabilities	16,545	4,491
B.1.1.6.2 Withholding tax payable		
B.1.1.6.3 Retention payable		
B.1.2 Trade and Other Payables to Foreign Entities (specify) (B.1.2.1 + B.1.2.2 + B.1.2.3)	-	-
B.1.2.1		
B.1.2.2		
B.1.2.3		
B.1.3 Provisions		
B.1.4 Financial Liabilities (excluding Trade and Other Payables and Provisions)	-	-
B.1.4.1		
B.1.4.2		
B.1.4.3		
B.1.4.4		
B.1.4.5		
B.1.5 Liabilities for Current Tax		
B.1.6 Deferred Tax Liabilities		
B.1.7 Others, specify (If material, state separately; indicate if the item is payable to public/private or	-	-
B.1.7.1 Dividends declared and not paid at balance sheet date		
B.1.7.2 Acceptances Payable		
B.1.7.3 Liabilities under Trust Receipts		
B.1.7.4 Portion of Long-term Debt Due within one year		
B.1.7.5 Deferred Income		
B.1.7.6 Any other current liability in excess of 5% of Total Current Liabilities, specify:	-	-
B.1.7.6.1 Lease liabilities		
B.1.7.6.2		
B.1.7.6.3		

SPECIAL FORM FOR FINANCIAL STATEMENTS OF PUBLICLY-HELD AND INVESTMENT COMPANIES

NAME OF CORPORATION: SP NEW ENERGY CORPORATION

CURRENT ADDRESS: ROCKWELL BUSINESS CENTER, ORTIGAS AVENUE, BARANGAY UGONG, PASIG CITY 1604

TEL. NO.: 09175607351

FAX NO.: _____

COMPANY TYPE : HOLDING COMPANY

PSIC: _____

If these are based on consolidated financial statements, please so indicate in the caption.

Table 1. Balance Sheet

FINANCIAL DATA		2024 (in P'000)	2023 (in P'000)
B.2 Long-term Debt - Non-current Interest-bearing Liabilities (B.2.1 + B.2.2 + B.2.3 + B.2.4 + B.2.5)		-	-
B.2.1 Domestic Public Financial Institutions			
B.2.2 Domestic Public Non-Financial Institutions			
B.2.3 Domestic Private Financial Institutions			
B.2.4 Domestic Private Non-Financial Institutions			
B.2.5 Foreign Financial Institutions			
B.3 Indebtedness to Affiliates and Related Parties (Non-Current)			
B.4 Liabilities Included in the Disposal Groups Classified as Held for Sale			
B.5 Other Liabilities (B.5.1 + B.5.2)		274,650	286,519
B.5.1 Deferred Tax			
B.5.2 Others, specify (B.5.2.1 + B.5.2.2 + B.5.2.3 + B.5.2.4 + B.5.2.5)		274,650	286,519
B.5.2.1 Noncurrent portions of Lease liabilities		274,650	286,519
B.5.2.2 Noncurrent portion of replacement energy cost payable			
B.5.2.3			
B.5.2.4			
B.5.2.5			
C. EQUITY (C.3 + C.4 + C.5 + C.6 + C.7 + C.8 + C.9+C.10)		23,745,406	24,783,508
C.1 Authorized Capital Stock (no. of shares, par value and total value; show details) (C.1.1+C.1.2+C.1.3)		7,750,000	5,000,000
C.1.1 Common shares	75,000,000,000 shares, Php 0.1 par value, Php 7,500,000,000	7,500,000	5,000,000
C.1.2 Preferred Shares	25,000,000,000 shares, Php 0.01 par value, Php 250,000,000	250,000	
C.1.3 Others			
C.2 Subscribed Capital Stock (no. of shares, par value and total value) (C.2.1 + C.2.2 + C.2.3)		5,201,347	3,437,305
C.2.1 Common shares	50,073,050,000 shares, Php .10 par value, Php 5,007,305,000	5,007,305	3,437,305
C.2.2 Preferred Shares	19,404,202,552 shares, Php .01 par value, Php 194,042,025.52	194,042	
C.2.3 Others			
C.3 Paid-up Capital Stock (C.3.1 + C.3.2)		5,201,347	3,437,305
C.3.1 Common shares	50,073,050,000 shares, Php .10 par value, Php 5,007,305,000	5,007,305	3,437,305
C.3.2 Preferred Shares	19,404,202,552 shares, Php .01 par value, Php 194,042,025.52	194,042	
C.4 Additional Paid-in Capital / Capital in excess of par value / Paid-in Surplus		19,794,017	5,713,764
C.5 Minority Interest			
C.6 Others, specify (C.6.1 + C.6.2 + C.6.3)		-	15,894,042
C.6.1 Deposit for Future Subscription		-	15,894,042
C.6.2 Equity reserve			
C.6.3 Revaluation surplus - net			
C.7 Appraisal Surplus/Revaluation Increment in Property/Revaluation Surplus			
C.8 Retained Earnings (C.8.1 + C.8.2)		(1,249,958)	(261,604)
C.8.1 Appropriated			
C.8.2 Unappropriated		(1,249,958)	(261,604)
C.9 Head / Home Office Account (for Foreign Branches only)			
C.10 Cost of Stocks Held in Treasury (negative entry)			
TOTAL LIABILITIES AND EQUITY (B + C)		25,356,259	25,254,750

SPECIAL FORM FOR FINANCIAL STATEMENTS OF PUBLICLY-HELD AND INVESTMENT COMPANIES

NAME OF CORPORATION: SP NEW ENERGY CORPORATION

CURRENT ADDRESS: ROCKWELL BUSINESS CENTER, ORTIGAS AVENUE, BARANGAY UGONG, PASIG CITY 1604

TEL. NO.: 09175607351

FAX NO.: _____

COMPANY TYPE: HOLDING COMPANY

PSIC: _____

If these are based on consolidated financial statements, please so indicate in the caption.

Table 2. Income Statement

FINANCIAL DATA	2024 (in P'000)	2023 (in P'000)	
A. REVENUE / INCOME (A.1 + A.2 + A.3)	299,628	35,965	
A.1 Net Sales or Revenue / Receipts from Operations (manufacturing,			
A.2 Share in the Profit or Loss of Associates and Joint Ventures accounted for			
A.3 Other Revenue (A.3.1 + A.3.2 + A.3.3 + A.3.4 + A.3.5)	-	-	
A.3.1 Rental Income from Land and Buildings			
A.3.2 Receipts from Sale of Merchandise (trading) (from Secondary Activity)			
A.3.3 Sale of Real Estate or other Property and Equipment			
A.3.4 Royalties, Franchise Fees, Copyrights (books, films, records, etc.)			
A.3.5 Others, specify (A.3.5.1 + A.3.5.2 + A.3.5.3 + A.3.5.4 + A.3.5.5 +	-	-	
A.3.5.1 Rental Income, Equipment			
A.3.5.2			
A.3.5.3			
A.3.5.4			
A.3.5.5			
A.3.5.6			
A.3.5.7			
A.3.5.8			
A.4 Other Income (non-operating) (A.4.1 + A.4.2 + A.4.3 + A.4.4)	299,628	35,965	
A.4.1 Interest Income	299,628	7,105	
A.4.2 Dividend Income			
A.4.3 Gain / (Loss) from selling of Assets, specify	-	-	
A.4.3.1			
A.4.3.2			
A.4.3.3			
A.4.3.4			
A.4.4 Others, specify	-	28,860	
A.4.4.1 Gain / (Loss) on Foreign Exchange			
A.4.4.2 Gain on assignment of investment and deposit		28,860	
A.4.4.3			
A.4.4.4			
B. COST OF GOODS SOLD (B.1 + B.2 + B.3)	-	-	
B.1 Cost of Goods Manufactured (B.1.1 + B.1.2 + B.1.3 + B.1.4 + B.1.5)	-	-	
B.1.1 Direct Material Used			
B.1.2 Direct Labor			
B.1.3 Other Manufacturing Cost / Overhead			
B.1.4 Goods in Process, Beginning			
B.1.5 Goods in Process, End (negative entry)			
B.2 Finished Goods, Beginning			
B.3 Finished Goods, End (negative entry)			
C. COST OF SALES (C.1 + C.2 + C.3)	-	-	
C.1 Purchases			
C.2 Merchandise Inventory, Beginning			
C.3 Merchandise Inventory, End (negative entry)			
D. GROSS PROFIT (A - B - C)	299,628	35,965	

comparative format of only two (2) years may be filed to give temporary relief for covered companies as the more complex PFRSs will be

SPECIAL FORM FOR FINANCIAL STATEMENTS OF PUBLICLY-HELD AND INVESTMENT COMPANIES

NAME OF CORPORATION: SP NEW ENERGY CORPORATION
CURRENT ADDRESS: ROCKWELL BUSINESS CENTER, ORTIGAS AVENUE, BARANGAY UGONG, PASIG CITY 1604
TEL. NO.: 09175607351 FAX NO.: _____
COMPANY TYPE : HOLDING COMPANY PSIC: _____

If these are based on consolidated financial statements, please so indicate in the caption.

Table 2. Income Statement

FINANCIAL DATA	2024 (in P'000)	2023 (in P'000)	
E. OPERATING EXPENSES (E.1 + E.2 + E.3 + E.4)	1,287,982	140,042	
E.1 Selling or Marketing Expenses			
E.2 Administrative Expenses			
E.3 General Expenses	1,287,982	140,042	
E.4 Other Expenses, specify (E.4.1 + E.4.2 + E.4.3 + E.4.4 + E.4.5 + E.4.6 + E.4.7 +	-	-	
E.4.1 Education-related expenditures			
E.4.2			
E.4.3			
E.4.4			
E.4.5			
E.4.6			
E.4.7			
E.4.8			
E.4.9			
E.4.10			
F. FINANCE COSTS (F.1 + F.2 + F.3 + F.4 + F.5)	-	-	
F.1 Interest on Short-Term Promissory Notes			
F.2 Interest on Long-Term Promissory Notes			
F.3 Interest on bonds, mortgages and other long-term loans			
F.4 Amortization			
F.5 Other interests, specify (F.5.1 + F.5.2 + F.5.3 + F.5.4 + F.5.5)	-	-	
F.5.1			
F.5.2			
F.5.3			
F.5.4			
F.5.5			
G. NET INCOME (LOSS) BEFORE TAX (D - E - F)	(988,355)	(104,077)	
H. INCOME TAX EXPENSE (negative entry)		(917)	
I. INCOME(LOSS) AFTER TAX	(988,355)	(104,994)	
J. Amount of (i) Post-Tax Profit or Loss of Discontinued Operations; and (ii) Post-			
J.1			
J.2			
K. PROFIT OR LOSS ATTRIBUTABLE TO MINORITY INTEREST			
L. PROFIT OR LOSS ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT			
M. EARNINGS (LOSS) PER SHARE			
M.1 Basic	0.0197	0.0043	
M.2 Diluted	0.0197	0.0043	

SPECIAL FORM FOR FINANCIAL STATEMENTS OF PUBLICLY-HELD AND INVESTMENT COMPANIES

NAME OF CORPORATION: SP NEW ENERGY CORPORATION

CURRENT ADDRESS: ROCKWELL BUSINESS CENTER, ORTIGAS AVENUE, BARANGAY UGONG, PASIG CITY 1604

TEL. NO.: 09175607351

FAX NO.: _____

: HOLDING COMPANY

PSIC: _____

If these are based on consolidated financial statements, please so indicate in the caption.

Table 3. Cash Flow Statements

FINANCIAL DATA		2024 (in P'000)	2023 (in P'000)
CASH FLOWS FROM OPERATING ACTIVITIES			
Net Income (Loss) Before Tax and Extraordinary Items		(988,355)	(104,077)
Adjustments to Reconcile Net Income to Net Cash Provided by Operating Activities			
Depreciation		5,210	5,210
Amortization, specify _____			
Others, specify:			
Interest income		(299,628)	(7,105)
Gain on assignment of investment and deposit			(28,860)
Loss on sale of equity investments		101,265	
Others		9,512	9,743
Write-down of Property, Plant, and Equipment			
Changes in Assets and Liabilities:			
Decrease (Increase) in:			
Receivables			
Inventories			
Other Current Assets		(16,042)	(33,551)
Others, specify:			
Interest receivable			
Advances to suppliers			
Deferred stock issuance costs			
Bonds			
Short-term investment			
Others			
Increase (Decrease) in:			
Trade and Other Payables		1,243,766	8,074
Income and Other Taxes Payable			
Others, specify:			
Interest Received		294,557	7,105
A. Net Cash Provided by (Used in) Operating Activities (sum of above rows)		350,287	(143,461)
CASH FLOWS FROM INVESTING ACTIVITIES			
(Increase) Decrease in Long-Term Receivables			
(Increase) Decrease in Investment		(4,553,398)	(9,175,839)
Reductions/(Additions) to Property, Plant, and Equipment		(268,990)	(453,429)
Others, specify Increase in amounts due from related parties		(2,166,757)	(197,809)
Deposits for land acquisition		(170,216)	(297,515)
Other noncurrent assets		(16,333)	(16,369)
Proceeds from transfer of deposit for land acquisition		253,314	
Proceeds from sale of equity investments		80,000	
B. Net Cash Provided by (Used in) Investing Activities (sum of above rows)		(6,842,381)	(10,140,962)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from:			
Loans			
Long-term Debt			
Increase (decrease) in amounts due to related parties		(104,340)	361,103
Others, specify:			
Issuance of shares of stock, net of subscriptions receivable and tran			2,402,414
Equity Infusion			775,042
Collection of subscriptions receivable			649,797
Deposit for future stock subscription			15,894,042
Payments of:			
(Loans)			
(Long-term Debt)			
(Stock Subscriptions)			
Others, specify (negative entry):			
Lease liabilities		(19,347)	(14,648)
Deferred stock issuance costs		(18,137)	
Stock issuance costs		(17,640)	
Effects on exchange rate		(10)	(501)
C. Net Cash Provided by (Used in) Financing Activities (sum of above rows)		(159,475)	20,067,248
NET INCREASE IN CASH AND CASH EQUIVALENTS (A + B + C)		(6,651,569)	9,782,825
Cash and Cash Equivalents			
Beginning of year		9,803,201	20,376
End of year		3,151,632	9,803,201

format of only two (2) years may be filed to give temporary relief for covered companies as the more complex PFRSs will be applied for the first

SPECIAL FORM FOR FINANCIAL STATEMENTS OF PUBLICLY-HELD AND INVESTMENT COMPANIES

NAME OF CORPORATION: SP NEW ENERGY CORPORATION

CURRENT ADDRESS: ROCKWELL BUSINESS CENTER, ORTIGAS AVENUE, BARANGAY UGONG, PASIG CITY 1604

TEL. NO.: 09175607351

FAX NO.: _____

COMPANY TYPE: HOLDING COMPANY

PSIC: _____

If these are based on consolidated financial statements, please so indicate in the caption.

Table 4. Statement of Changes in Equity

FINANCIAL DATA	(Amount in P'000)						
	Capital Stock	Additional Paid-in Capital	Revaluation Surplus	Deposit for future stock subscription	Non-controlling Interests	Retained Earnings	TOTAL
A. Balance, 2022	1,000,000	4,938,722				(121,718)	5,817,004
A.1 Correction of Error(s)							-
A.2 Changes in Accounting Policy							-
B. Restated Balance							-
C. Surplus	-	775,042	-	15,894,042	-	(34,891)	16,634,193
C.1 Surplus (Deficit) on Revaluation of Properties							-
C.2 Surplus (Deficit) on Revaluation of Investments							-
C.3 Currency Translation Differences							-
C.4 Other Surplus (specify)	-	775,042	-	15,894,042	-	(34,891)	16,634,193
C.4.1 Equity infusion		775,042					775,042
C.4.2 Deposit for future stock subscription				15,894,042			15,894,042
C.4.3 Effect of business combination under common control							-
C.4.4 Stock Issuance Cost						(34,891)	(34,891)
C.4.5 Other comprehensive income (loss)							-
D. Net Income (Loss) for the Period						(104,994)	(104,994)
E. Dividends (negative entry)							-
F. Appropriation for (specify)	-	-	-	-	-	-	-
F.1 Effect of business combination under common control							-
F.2							-
F.3							-
F.4							-
F.5							-
G. Issuance of Capital Stock	2,437,305	-	-	-	-	-	2,437,305
G.1 Common Stock	2,437,305						2,437,305
G.2 Preferred Stock							-
G.3 Others							-
H. Balance, 2023	3,437,305	5,713,764	-	15,894,042	-	(261,604)	24,783,508
H.1 Correction of Error (s)							-
H.2 Changes in Accounting Policy							-
I. Restated Balance							-
J. Surplus	-	-	-	-	-	-	-
J.1 Surplus (Deficit) on Revaluation of Properties							-
J.2 Surplus (Deficit) on Revaluation of Investments							-
J.3 Currency Translation Differences							-
J.4 Other Surplus (specify)	-	-	-	-	-	-	-
J.4.1 Stock Issuance Cost							-
J.4.2 Other comprehensive income (loss)							-
J.4.3 Effect of deconsolidation							-
J.4.4							-
J.4.5							-
K. Net Income (Loss) for the Period						(988,355)	(988,355)
L. Dividends (negative entry)							-
M. Appropriation for (specify)	-	-	-	-	-	-	-
M.1 Effect of deconsolidation							-
M.2							-
M.3							-
M.4							-
M.5							-
N. Issuance of Capital Stock	1,764,042	14,080,253	-	(15,894,042)	-	-	(49,747)
N.1 Common Stock	1,570,000						1,570,000
N.2 Preferred Stock	194,042						194,042
N.3 Others		14,080,253		(15,894,042)			(1,813,789)
O. Balance, 2024	5,201,347	19,794,017	-	-	-	(1,249,958)	23,745,406

SPECIAL FORM FOR FINANCIAL STATEMENTS OF PUBLICLY-HELD AND INVESTMENT COMPANIES

NAME OF CORPORATION: SP NEW ENERGY CORPORATION AND SUBSIDIARIES
CURRENT ADDRESS: ROCKWELL BUSINESS CENTER, ORTIGAS AVENUE, BARANGAY UGONG, PASIG CITY 1604
TEL. NO.: 09175607351 FAX NO.: _____
COMPANY TYPE : HOLDING COMPANY PSIC: _____

If these are based on consolidated financial statements, please so indicate in the caption.

Table 5. Details of Income and Expenses, by source
(applicable to corporations transacting with foreign corporations/entities)

FINANCIAL DATA	2024 (in P'000)	2023 (in P'000)	
A. REVENUE / INCOME (A.1 + A.2)	0.00	0.00	
A.1 Net Sales or Revenue / Receipts from Operations (manufacturing, mining, utilities,	0.00	0.00	
A.1.1 Domestic			
A.1.2 Foreign			
A.2 Other Revenue (A.2.1 +A.2.2)	0.00	0.00	
A.2.1 Domestic			
A.2.2 Foreign, specify (A.2.2.1+A.2.2.2+ A.2.2.3+ A.2.2.4+ A.2.2.5+ A.2.2.6+	0.00	0.00	
A.2.2.1			
A.2.2.2			
A.2.2.3			
A.2.2.4			
A.2.2.5			
A.2.2.6			
A.2.2.7			
A.2.2.8			
A.2.2.9			
A.2.2.10			
B. EXPENSES (B.1 + B.2)	0.00	0.00	
B.1 Domestic			
B.2 Foreign, specify	0.00	0.00	
B.2.1			
B.2.2			
B.2.3			
B.2.4			
B.2.5			
B.2.6			
B.2.7			
B.2.8			
B.2.9			
B.2.10.			