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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, 2025

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 2025.

Filed on behalf by:

Name	Jo Marianni Ocampo-Jalbuena
Designation	Corporate Secretary

COVER SHEET

C	S	2	0	1	6	2	7	3	0	0
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 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	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)

Alicia G. Brion
 Contact Person

Company Telephone Number

1	2	Month
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3	1	Day
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 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.

11 June 2026

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**
Head, 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 2025.

We trust that you will find the foregoing in order.

Very truly yours,

For the Company:


ALICIA G. BRION
Treasurer and Chief Financial Officer

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

TREASURER'S AFFIDAVIT

I, **ALICIA G. BRION**, 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 2025.

JUN 11 2026

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


ALICIA G. BRION
Treasurer and Chief Financial Officer

JUN 11 2026

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

Doc. No. 129
Page No. 17
Book No. 5;
Series of 2026.

~~ATTY. ANTONIO B. BEXITO~~
Notary for Pasig City
Commission No. 168 (2025 - 2026)
709 Mega Plaza, ADB Ave., Pasig City
Attorney's Roll No. 27614
IBP No. 577320/12/30/25/Rizal
PTR No. 3986451/1/08/26/Pasig City
MCLE Compliance No. VIII-0037828 April 14, 2028

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	2025 (in PhP)	2024 (in PhP)
A. ASSETS (A.1 + A.2 + A.3 + A.4 + A.5 + A.6 + A.7 + A.8 + A.9 + A.10)	199,644,983,146	91,367,157,781
A.1 Current Assets (A.1.1 + A.1.2 + A.1.3 + A.1.4 + A.1.5 + A.1.6)	21,604,061,734	6,642,423,601
A.1.1 Cash and cash equivalents (A.1.1.1 + A.1.1.2 + A.1.1.3)	4,722,841,012	507,451,212
A.1.1.1 On hand		
A.1.1.2 In domestic banks/entities	4,722,841,012	507,451,212
A.1.1.3 In foreign banks/entities		
A.1.2 Short-Term Investment (A.1.2.1)	2,922,822,625	5,032,081,657
A.1.2.1 Short-Term Investment (in domestic banks)	2,922,822,625	5,032,081,657
A.1.3 Trade and Other Receivables (A.1.3.1 + A.1.3.2)	13,131,141,793	438,516,933
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)	13,131,141,793	438,516,933
A.1.3.1.1 Trade	559,139,104	201,029,865
A.1.3.1.2 Due from related parties	337,390,219	147,156,423
A.1.3.1.3 Others, specify (A.1.3.1.3.1+A.1.3.1.3.2)	12,234,687,751	90,405,925
A.1.3.1.3.1 Non-trade receivables	12,233,368,694	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	-75,280
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)	0	0
A.1.4.1 Raw materials and supplies		
A.1.4.2 Goods in process (including unfinished goods, growing crops, unfinished		
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)	0	0
A.1.4.6.1 Allowance for impairment loss (negative entry)		
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	2025 (in PhP)	2024 (in PhP)
A.1.5.3 Loans and Receivables - issued by domestic entities: (A.1.5.3.1 + A.1.5.3.2 + A.1.5.3.3 + A.1.5.3.4 + A.1.5.3.5)		
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 + A.1.5.4.2 + A.1.5.4.3 + A.1.5.4.4 + A.1.5.4.5)		
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)	827,256,304	664,373,800
A.1.6.1 Short-term investments	244,858,789	588,670,612
A.1.6.2 Others	58,234,271	75,703,188
A.1.6.3 Derivative Asset	524,163,244	0
A.1.6.4		
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)	152,397,683,772	67,755,785,834
A.2.1 Land	62,542,331,390.00	49,362,804,400.00
A.2.2 Building and improvements including leasehold improvement	4,208,565	3,957,716
A.2.3 Machinery and equipment (on hand and in transit)	27,466,000	12,690,180
A.2.4 Transportation/motor vehicles, automotive equipment, autos and trucks, and delivery equipment	54,348,279	21,713,493
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)	92,061,481,539	20,317,982,594
A.2.5.1 Construction in progress	82,979,731	11,168,571
A.2.5.2 Solar Power plants	8,545,521	8,613,669
A.2.5.3 Furniture and Fixtures	1,576	1,089
A.2.5.4 ROU Assets	534,654	534,654
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)	(2,292,152,000)	(1,963,362,549)
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)	0	0
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)	0	0
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)	13,261,891,642.24	13,271,846,026.00
A.6.1 Major item/s, specify (A.6.1.1 + A.6.1.2 + A.6.1.3 + A.6.1.4)	13,261,891,642.24	13,271,846,026.00
A.6.1.1 Intangible assets	13,261,891,642.24	13,261,891,642.00
A.6.1.2 Goodwill	0.00	9,954,384.00
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	2025 (in PhP)	2024 (in PhP)
A.9 Long-term receivables (net of current portion) (A.9.1 + A.9.2 + A.9.3)	8,812,540,956	732,280,143
A.9.1. From domestic entities, specify (A.9.1.1 + A.9.1.2 + A.9.1.3 + A.9.1.4)	8,924,251,705	732,280,143
A.9.1.1 Long-term receivables	407,613,605	318,977,637
A.9.1.2 Input VAT	7,043,182,701	213,533,556
A.9.1.3 Others	1,473,455,400	199,768,950
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)	0	0
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)	-111,710,750	0
A.10 Other Assets (A.10.1 + A.10.2 + A.10.3 + A.10.4+A.10.5)	3,568,805,042	2,964,822,177
A.10.1 Deferred charges - net of amortization		
A.10.2 Deferred Income Tax	32,360,867	9,291,007
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)	3,536,444,175	2,955,531,170
A.10.4.1 Deposits for land acquisition	3,536,444,175	2,955,531,170
A.10.4.2		
A.10.4.3		
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)	102,448,736,142	25,346,374,815
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)	33,664,646,626	22,389,712,271
B.1.1 Trade and Other Payables to Domestic Entities	14,511,226,339	9,764,940,950
B.1.1.1 Loans/Notes Payables	9,588,250,000	7,200,000,000
B.1.1.2 Trade Payables	739,948,588	653,442,819
B.1.1.3 Payables to Related Parties, specify (B.1.1.3.1 + B.1.1.3.2 + B.1.1.3.3)	2,019,893,810	1,688,310,895
B.1.1.3.1 Due to related parties	387,392,536	386,861,905
B.1.1.3.2 Financial advisor fee	167,750,794.09	1,219,848,000.00
B.1.1.3.3 Others	1,464,750,480.05	81,600,990.00
B.1.1.4 Others, specify (B.1.1.4.1 + B.1.1.4.2 + B.1.1.4.3)	2,163,133,940	223,187,236
B.1.1.4.1 Interest payable	323,873,074	111,194,508
B.1.1.4.2 Withholding tax payable	163,520,729	77,114,209
B.1.1.4.3 Retention payable	1,675,740,138	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)		
B.1.2.1		
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)	0	0
B.1.4.1		
B.1.4.2		
B.1.4.3		
B.1.4.4		
B.1.5 Liabilities for Current Tax	3,952,443,134.56	15,892,032.00
B.1.6 Deferred Tax Liabilities	14,960,168,928	12,347,590,016
B.1.7 Others, specify (If material, state separately; indicate if the item is payable to public/private or financial/non-financial institutions)	240,808,224	261,289,273
B.1.7.1 Portion of Long-term Debt Due within one year	218,379,744	235,889,777
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 + B.1.7.6.2 + B.1.7.6.3 + B.1.7.6.4)	22,428,479.99	25,399,496.00
B.1.7.6.1 Lease liabilities	22,428,479.99	25,399,496.00
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		2025 (in PhP)	2024 (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)		68,323,753,722	2,493,789,567
B.2.1 Domestic Public Financial Institutions		68,323,753,722.08	2,493,789,567.00
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)		460,335,794	462,872,977
B.5.1 Deferred Income Tax			
B.5.2 Others, specify (B.5.2.1 + B.5.2.2 + B.5.2.3 + B.5.2.4)		460,335,794	462,872,977
B.5.2.1 Noncurrent portions of Lease liabilities		376,067,318	365,048,472
B.5.2.2 Noncurrent portion of replacement energy cost payable		84,268,476	97,824,505
B.5.2.3 Retirement benefit obligation			
B.5.2.4 Others			
C. EQUITY (C.3 + C.4 + C.5 + C.6 + C.7 + C.8 + C.9+C.10)		97,196,247,005	66,020,782,966
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	7,750,000,000
C.1.1 Common shares 75,000,000,000 shares, Php 0.1 par value, Php 7,500,000,000		7,500,000,000	7,500,000,000
C.1.2 Preferred Shares 25,000,000,000 shares, Php 0.01 par value, Php 250,000,000		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 4,843,869,059.6 (including Foreign)		5,007,305,000	5,007,305,000
C.2.2 Preferred Shares 19,404,202,552 shares, Php .01 par value, Php 194,042,025.52		194,042,026	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 4,843,869,059.6 (including Foreign)		5,007,305,000	5,007,305,000
C.3.2 Preferred Shares 19,404,202,552 shares, Php .01 par value, Php 194,042,025.52		194,042,026	194,042,026
C.4 Additional Paid-in Capital / Capital in excess of par value / Paid-in Surplus		19,794,017,013	19,794,017,013
C.5 Minority Interest		11,473,298,915.86	3,342,926,097.00
C.6 Others, specify (C.6.1 + C.6.2 + C.6.3 + C.6.4 + C.6.5)		60,881,940,638	33,740,200,471
C.6.1 Deposits on future subscriptions			0
C.6.2 Equity reserve		20,053,030,449	688,902,762
C.6.3 Revaluation surplus - net		40,557,960,538.32	33,051,297,709.00
C.6.4 Cash flow hedge reserve		270,949,651.17	
C.6.5			
C.7 Appraisal Surplus/Revaluation Increment in Property/Revaluation Surplus			
C.8 Retained Earnings / (Deficit) (C.8.1 + C.8.2)		-154,356,588	3,942,292,359
C.8.1 Appropriated			
C.8.2 Unappropriated		-154,356,588	3,942,292,359
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)		199,644,983,147	91,367,157,781

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	2025 (in PhP)	2024 (in PhP)
A. REVENUE / INCOME (A.1 + A.2 + A.3 + A.4)	-1,809,342,936	1,487,569,918
A.1 Net Sales or Revenue / Receipts from Operations (manufacturing, mining, utilities, trade, services, etc.) (from Primary Activity)	1,562,959,252	1,200,134,185
A.2 Share in the Profit or Loss of Associates and Joint Ventures accounted for using the		
A.3 Other Revenue (A.3.1 + A.3.2 + A.3.3 + A.3.4 + A.3.5)	-3,495,074,196	-56,123,910
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)	-3,495,074,196	-56,123,910
A.3.5.1 Fair value of equity interest in TSPI (remeasurement gain)		
A.3.5.2 Gain on sale of the solar power plant of SP Rooftop		
A.3.5.3 Others	-3,495,074,196	-56,123,910.00
A.3.5.4		
A.3.5.5		
A.3.5.6		
A.3.5.7		
A.4 Other Income (non-operating) (A.4.1 + A.4.2 + A.4.3 + A.4.4)	122,772,009	343,559,643
A.4.1 Interest Income and Others	122,772,009	343,559,643
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)	0	0
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)	0	0
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)	0	0
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)	114,695,523	25,321,935
D.1 Purchased Power	72,156,940	13,688,552
D.2 Transmission and ancillary charges	41,031,627	5,852,044
D.3 Independent Electricity Market Operator of the Philippines ("IEMOP") market fees	1,506,956	5,781,339
D.4		
D.5		
D.6		

Control No.: _____
 Form Type: GFFS (rev 2006)

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	2025 (in Php)	2024 (in Php)
E. OTHER DIRECT COSTS, SPECIFY (E.1 + E.2 + E.3 + E.4 + E.5 + E.6)	504,268,610	538,589,848
E.1 Depreciation	306,070,636	376,205,760
E.2 Salaries, wages and employee benefits	44,729,638	19,738,077
E.3 Security Services	29,324,069	26,571,148
E.4 Manpower services	21,141,179	44,121,427
E.5 Insurance	60,070,937	49,931,799
E.6 Others	42,932,151	22,021,637
F. GROSS PROFIT (A - B - C - D - E)	-2,428,307,069	923,658,135
G. OPERATING EXPENSES (G.1 + G.2 + G.3 + G.4)	737,835,609	1,734,976,491
G.1 Selling or Marketing Expenses		
G.2 Administrative Expenses		
G.3 General Expenses	737,835,609	1,734,976,491
G.4 Other Expenses, specify (G.4.1 + G.4.2 + G.4.3 + G.4.4 + G.4.5 + G.4.6)	0	0
G.4.1 Impairment loss		
G.4.2		
G.4.3		
G.4.4		
G.4.5		
G.4.6		
H. FINANCE COSTS	594,472,365	282,199,197
I. NET INCOME (LOSS) BEFORE TAX (F - G - H)	-3,760,615,043	-1,093,517,553
J. INCOME TAX EXPENSE (negative entry)	-342,805,596	-73,641,155
K. INCOME AFTER TAX	-4,103,420,639	-1,167,158,708
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	-5,199,262.37	436,700,000.00
N. Profit or Loss Attributable to Equity Holders of the Parent	-4,098,221,376.87	-1,603,858,708.00

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	2025 (in PhP)	2024 (in PhP)
CASH FLOWS FROM OPERATING ACTIVITIES		
Net Income (Loss) Before Tax and Extraordinary Items	-3,760,615,043	-1,093,517,553
Adjustments to Reconcile Net Income to Net Cash Provided by Operating Activities		
Depreciation	321,000,555	379,736,670
Amortization, specify: Deferred financing cost		
Others, specify:		
Interest income	-122,772,008	-343,559,643
Gain on remeasurement of previously existing equity interest in Te	-34,908	0
Finance Cost and Others	4,201,721,356	373,142,643
Write-down of Property, Plant, and Equipment		
Changes in Assets and Liabilities:		
Decrease (Increase) in:		
Prepayments and other current assets		
Short-term investment		
Receivables	-12,505,940,988	-153,440,436
Others, specify:		
Inventories		1,041,470
Other current assets	342,990,715	53,953,141
Other noncurrent liabilities	-12,504,141	
Increase (Decrease) in:		
Accounts payable and accrued expenses		
Income taxes paid (including CWT application from current year)	2,688,062,757	2,021,736,617
Others, specify:		
Interest received	452,544,964.32	343,559,643.00
Income Tax paid	-170,575,129	-79,101,385
A. Net Cash Provided by (Used in) Operating Activities (sum of above rows)	-8,566,121,871	1,503,551,167
CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from sale of investment properties	0	0
(Increase) Decrease in Investment		
Reductions/(Additions) to Property, Plant, and Equipment	0	-9,096,890,328
Others, specify:		
Deposits for land acquisition	-3,430,956,202	-3,183,269,728
Acquisition of Solar Philippines Assets, net of cash acquired		
Other investing activities	-76,569,708,641.60	-157,424,561.00
B. Net Cash Provided by (Used in) Investing Activities (sum of above rows)	-80,000,664,843	-12,437,584,617
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from:		
Short-term Loans	20,388,250,000	7,200,000,000
Long-term Loans	68,596,860,000	
Subscription of shares on controlling interest	29,889,166,667	
Others, specify:		
Equity Infusion		
Collection of subscription receivable		
Deposit for future stock subscription		
Increase in due to related parties	530,631.57	
Payments of:		
(Short Term Loans)	-18,000,000,000	
(Long-term Loans)	-1,998,400,000	-372,883,029
(Redemption of shares from non-controlling interest)	-1,800,000,000	
Others, specify (negative entry):		
Interest	-3,520,528,938	-216,311,429
Financing Costs	-2,100,829,657	-114,894,947
Dividends	-770,100,000	
Others	-34,516,524.00	-62,274,150.00
C. Net Cash Provided by (Used in) Financing Activities (sum of above rows)	90,650,432,180	6,433,636,445
D. Effect of exchange rate changes on cash and cash equivalents	22,485,300	-494,754
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS (A + B + C+D)	2,106,130,766	-4,500,891,759
Cash and Cash Equivalents		
Beginning of year	5,539,532,868	10,040,424,627
End of year	7,645,663,634	5,539,532,868

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	Preferred Stock	Additional Paid-in Capital	Revaluation Surplus	Deposit for Future Stock Subscription	Equity Reserve	Cash Flow Hedge	Non-controlling Interest	Retained Earnings / (Deficit)	TOTAL
A. Balance, 2024	3,437,305,000		5,713,764,409	8,268,091,263	15,894,042,026	525,755,142	0	3,034,866,096	5,546,151,067	42,419,975,003
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)	0		-49,747,396	24,783,206,446	0	163,147,620	0	-128,639,999	0	24,767,966,671
C.4.1 Equity infusion										0
C.4.2 Deposit for future stock subscription										34,507,621
C.4.3 Effect of business combination under common						163,147,620		-128,639,999		-49,747,396
C.4.4 Stock Issuance Cost			-49,747,396							24,783,206,446
C.4.5 Other comprehensive income (loss)				24,783,206,446						-1,167,158,708
D. Net Income (Loss) for the Period								436,700,000	-1,603,858,708	0
E. Dividends (negative entry)										0
F. Appropriation for (specify)										
F.1 Effect of business combination under common										
F.2										
F.3										
F.4										
F.5										
G. Issuance of Capital Stock	1,570,000,000	194,042,026	14,130,000,000	0	-15,894,042,026	0		0	0	-194,042,026
G.1 Common Stock	1,570,000,000		14,130,000,000		-15,894,042,026					194,042,026
G.2 Preferred Stock		194,042,026								0
G.3 Others										0
H. Balance, 2024	5,007,305,000	194,042,026	19,794,017,013	33,051,297,709	0	688,902,762	0	3,342,926,097	3,942,292,359	66,020,782,966
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)	0		0	0	0	19,364,127,687	0	7,954,938,980	0	27,319,066,667
J.4.1 Stock Issuance Cost						18,816,569		11,072,597		29,889,166,667
J.4.2 Other comprehensive income (loss)										0
J.4.3 Effect of deconsolidation										-1,800,000,000
J.4.4 Redemption of shares						547,558,356		-2,347,558,356		-770,100,000
J.4.5 Payment of Dividends								-770,100,000		0
K. Net Income (Loss) for the Period								-5,199,262	-4,098,221,377	-4,103,420,639
L. Other Comprehensive Income (Loss)				7,506,682,829	0	0	270,949,651	180,633,101	1,572,429	7,959,818,010
M. Appropriation for (specify)	0		0	0	0	0	0	0	0	0
M.1 Effect of deconsolidation										0
M.2										0
M.3										0
M.4										0
M.5										0
N. Issuance of Capital Stock	0	0	0	0	0	0	0	0	0	0
N.1 Common Stock										0
N.2 Preferred Stock										0
N.3 Others										0
O. Balance, 2025	5,007,305,000	194,042,026	19,794,017,013	40,557,980,538	0	20,053,030,449	270,949,651	11,473,298,916	-154,356,589	97,196,247,004

Control No.: _____
 Form Type: GFFS (rev. 2006)

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 foreign corporations/entities)

FINANCIAL DATA	2025 (in P'000)	2024 (in P'000)
A. REVENUE / INCOME (A.1 + A.2)		
A.1 Net Sales or Revenue / Receipts from Operations (manufacturing, mining, utilities, trade, services,		
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+	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		

Control No.: _____
Form Type: PHFS (rev 2006)

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	2025 (in P'000)	2024 (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)	24,815,355	25,356,259
A.1 Current Assets (A.1.1 + A.1.2 + A.1.3 + A.1.4 + A.1.5)	1,852,833	7,747,206
A.1.1 Cash and cash equivalents (A.1.1.1 + A.1.1.2 + A.1.1.3)	1,314,848	3,151,632
A.1.1.1 On hand		
A.1.1.2 In domestic banks/entities	1,314,848	3,151,632
A.1.1.3 In foreign banks/entities		
A.1.2 Trade and Other Receivables (A.1.2.1 + A.1.2.2)	524,597	4,536,293
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)	524,597	4,536,293
A.1.2.1.1 Due from customers (trade)		
A.1.2.1.2 Due from related parties	523,278	4,534,974
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.

Control No.: _____
Form Type: PHFS (rev 2006)

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	2025 (in P'000)	2024 (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 <i>(negative entry)</i>		
A.1.5 Other Current Assets (state separately material items) (A.1.5.1 + A.1.5.2 + A.1.5.3)	13,388	59,281
A.1.5.1 Deferred stock issuance costs	-	18,137
A.1.5.2 Bonds	-	15,552
A.1.5.3 Short-term investment	-	15,000
A.1.5.4 Advances to suppliers	-	5,168
A.1.5.5 Interest receivable	11,959	5,070
A.1.5.6 Creditable Withholding Tax	427	-
A.1.5.7 Prepaid real property taxes	797	-
A.1.5.8 Others	204	353
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)	3,410,248	3,328,961
A.2.1 Land	943,533	942,419
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)	2,519,515	2,428,460
A.2.5.1 Construction in progress	2,234,294	2,143,239
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 <i>(negative entry)</i>	(53,008)	(42,126)
A.2.8 Impairment Loss or Reversal <i>(if loss, negative entry)</i>		
A.3 Investments accounted for using the equity method (A.3.1 + A.3.2 + A.3.3 + A.3.4)	18,853,290	13,576,932
A.3.1 Equity in domestic subsidiaries/affiliates	18,853,290	13,576,932
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	519,932	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		

Control No.: _____
Form Type: **PHFS (rev 2006)**

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	2025 (in P'000)	2024 (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)	179,053	178,389
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)	169,890	169,226
A.10.4.1 Input VAT	151,466	150,570
A.10.4.2 Deferred input VAT	603	2,924
A.10.4.3 Others	17,820	15,732
A.10.4.4		
A.10.4.5		
A.10.5 Allowance for impairment of input VAT (negative entry)	(128)	(128)
B. LIABILITIES (B.1 + B.2 + B.3 + B.4 + B.5)	3,875,257	1,610,853
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)	3,589,888	1,336,203
B.1.1 Trade and Other Payables to Domestic Entities	3,589,888	1,336,203
B.1.1.1 Loans/Notes Payables		
B.1.1.2 Trade Payables	444,663	1,294,165
B.1.1.3 Payables to Related Parties	22,567	25,493
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)	3,122,658	16,545
B.1.1.6.1 Current portion of lease liabilities	15,800	16,545
B.1.1.6.2 Withholding tax payable		
B.1.1.6.3 Retention payable		
B.1.1.6.4 Provision	3,106,858	-
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		

Control No.: _____
Form Type: PHFS (rev 2006)

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	2025 (in P'000)	2024 (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)	285,370	274,650
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)	285,370	274,650
B.5.2.1 Noncurrent portions of Lease liabilities	285,370	274,650
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)	20,940,097	23,745,406
C.1 Authorized Capital Stock (no. of shares, par value and total value; show details) (C.1.1+C.1.2+C.1.3)	5,201,347	5,201,347
C.1.1 Common shares 75,000,000,000 shares, Php 0.1 par value, Php 7,500,000,000	5,007,305	5,007,305
C.1.2 Preferred Shares 25,000,000,000 shares, Php 0.01 par value, Php 250,000,000	194,042	194,042
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	5,201,347
C.2.1 Common shares 50,073,050,000 shares, Php .10 par value, Php 4,843,869,059.6 (including Foreign st	5,007,305	5,007,305
C.2.2 Preferred Shares 19,404,202,552 shares, Php .01 par value, Php 194,042,025.52	194,042	194,042
C.2.3 Others		
C.3 Paid-up Capital Stock (C.3.1 + C.3.2)	5,201,347	5,201,347
C.3.1 Common shares 50,073,050,000 shares, Php .10 par value, Php 4,843,869,059.6 (including Foreign st	5,007,305	5,007,305
C.3.2 Preferred Shares 19,404,202,552 shares, Php .01 par value, Php 194,042,025.52	194,042	194,042
C.4 Additional Paid-in Capital / Capital in excess of par value / Paid-in Surplus	19,794,017	19,794,017
C.5 Minority Interest		
C.6 Others, specify (C.6.1 + C.6.2 + C.6.3)	-	-
C.6.1 Deposit for Future Subscription	-	-
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)	(4,055,267)	(1,249,958)
C.8.1 Appropriated		
C.8.2 Unappropriated	(4,055,267)	(1,249,958)
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)	24,815,355	25,356,259

(0)

(0)

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 Form Type: PHFS (rev 2006)

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	2025 (in P'000)	2024 (in P'000)	
A. REVENUE / INCOME (A.1 + A.2 + A.3)	71,927	299,628	
A.1 Net Sales or Revenue / Receipts from Operations (manufacturing,	29,010	-	
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.3.5.6)	-	-	
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)	42,917	299,628	
A.4.1 Interest Income	42,917	299,628	
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	-	-	
A.4.4.1 Gain / (Loss) on Foreign Exchange	-		
A.4.4.2 Gain on assignment of investment and deposit			
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)	71,927	299,628	

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

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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)	2024 (in P'000)	
E. OPERATING EXPENSES (E.1 + E.2 + E.3 + E.4)	2,877,236	1,287,982	
E.1 Selling or Marketing Expenses			
E.2 Administrative Expenses			
E.3 General Expenses	2,877,236	1,287,982	
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			
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)	(2,805,308)	(988,355)	
H. INCOME TAX EXPENSE (negative entry)			
I. INCOME(LOSS) AFTER TAX	(2,805,308)	(988,355)	
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	0.0197	
M.2 Diluted	0.0197	0.0197	

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	Preferred Stock	Deposit for future stock subscription	Non-controlling Interests	Retained Earnings	TOTAL
A. Balance, 2023	3,437,305	5,713,764		15,894,042		(261,603,554)	24,783,508
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)	-	-	-	-	-	-	-
C.4.1 Equity infusion							-
C.4.2 Deposit for future stock subscription							-
C.4.3 Effect of business combination under common control							-
C.4.4 Stock Issuance Cost							-
C.4.5 Other comprehensive income (loss)							-
D. Net Income (Loss) for the Period						(988,355)	(988,355)
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	1,570,000	14,080,253	194,042	(15,894,042)	-	-	(49,747)
G.1 Common Stock	1,570,000	14,130,000		(15,894,042)			(194,042)
G.2 Preferred Stock			194,042				194,042
G.3 Others		(49,747)					(49,747)
H. Balance, 2024	5,007,305	19,794,017	194,042	-	-	(1,249,958)	23,745,406
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						(2,805,308)	(2,805,308)
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	-	-	-	-	-	-	-
N.1 Common Stock	-						-
N.2 Preferred Stock	-						-
N.3 Others							-
O. Balance, 2025	5,007,305	19,794,017	194,042	-	-	(4,055,267)	20,940,097

Control No.: _____
 Form Type: PHFS (rev 2006)

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 3. 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.			