

**SECURITIES AND EXCHANGE COMMISSION  
SEC FORM 20-IS  
INFORMATION STATEMENT PURSUANT TO SECTION 20  
OF THE SECURITIES REGULATION CODE**

1. Check the appropriate box:  
[  ] Preliminary Information Statement  
[  ] Amended Definitive Information Statement
2. Name of Corporation as specified in charter: **PHILCOMSAT HOLDINGS CORPORATION**
3. Province, country or other jurisdiction of incorporation or organization: **PHILIPPINES**
4. SEC Identification Number **11163**
5. BIR Tax Identification Code **000-471-497**
6. **12/F TELECOM PLAZA BUILDING, SEN. GIL PUYAT AVENUE, MAKATI CITY 1200**  
Address of principal office Postal Code
7. Corporation's telephone number, including area code: **(02) 8815-8406**
8. Date, time and place of the meeting of security holders: **Monday, November 17, 2025, 10:00 A.M., via Remote Communication only using the following link: <https://us06web.zoom.us/j/88930748604?pwd=SQbtjKm54EYgGaNwF02XacxAeihSBS.1> Please refer to Annex "A" for the Guidelines in Registering and Participating via Remote Communication.**
9. Approximate date on which the Information Statement is first to be sent or given to security holders: **October 17, 2025 via PSE Edge and on the Company website**
10. In case of Proxy Solicitations: **N/A**  
Name of Person filing the Statement Address and Telephone Number:
11. Securities registered pursuant to Sections 8 and 12 of the Code or Sections 4 and 8 of the RSA (information on number of shares and amount of debt is applicable only to corporate Corporations):  
Title of Each Class Number of Shares of Common Stock  
Outstanding or Amount of Debt Outstanding  
**COMMON 996,391,254**
12. Are any or all of Corporation's securities listed in a Stock Exchange?  
Yes [  ] No [  ]  
If yes, disclose the name of such Stock Exchange and the class of securities listed therein:  
**PHILIPPINE STOCK EXCHANGE/Common Stock**

**PART I.**

**INFORMATION REQUIRED IN INFORMATION STATEMENT**

**A. GENERAL INFORMATION**

**Item 1. Date, time, and place of meeting of security holders**

The 2025 Annual Stockholders' Meeting of Philcomsat Holdings Corporation (the "Company") will be held on **Monday, November 17, 2025, at 10:00 a.m. via remote communication** using the following link:

<https://us06web.zoom.us/j/88930748604?pwd=SQbtjKm54EYgGaNwF02XacxAeihSBS.1>

Please refer to **Annex "A" for the Guidelines in Registering and Participating via Remote Communication.**

COMPLETE MAILING ADDRESS OF PRINCIPAL OFFICE OF THE CORPORATION:  
**12/F TELECOM PLAZA BUILDING, 316 SEN. GIL PUYAT AVENUE, MAKATI CITY**

This Information Statement, Management Report, Annual Report and other pertinent reports will not be distributed in physical form to the Company's stockholders. Instead, in compliance with Section 49 of the RCCP, MC Nos. 3 and 6, Series of 2020 and SEC Notice dated March 12, 2025, the Company will use an authorized and alternative mode of distribution which is to publish the Notice, Information Statement and reports through the Company's website and the PSE Edge on **October 17, 2025**, or at least thirty (30) days prior to the meeting. In addition, the Notice of Meeting will be published in the business section of two (2) newspapers of general circulation in print and online format for two (2) consecutive days with the last publication at least 21 days prior to the meeting.

**WE ARE NOT ASKING YOU FOR A PROXY AND  
YOU ARE REQUESTED NOT TO SEND US A PROXY**

**Item 2. Dissenters' Right of Appraisal**

As provided in Title X of the Revised Corporation Code of the Philippines: Any stockholder of a corporation shall have the right to dissent and demand payment of the fair value of the shares in the following instances:

- (a) In case an amendment to the articles of incorporation has the effect of changing or restricting the rights of any stockholder or class of shares, or of authorizing preferences in any respect superior to those of outstanding shares of any class, or of extending or shortening the term of corporate existence;
- (b) In case of sale, lease, exchange, transfer, mortgage, pledge or other disposition of all or substantially all of the corporate property and assets as provided in this Code;
- (c) In case of merger or consolidation; and

(d) In case of investment of corporate funds for any purpose other than the primary purpose of the corporation.

A dissenting stockholder who votes against a proposed corporate action may exercise the right of appraisal by making a written demand on the corporation for the payment of the fair value of shares held within thirty (30) days from the date on which the vote was taken: *Provided*, That failure to make the demand within such period shall be deemed a waiver of the appraisal right. If the proposed corporate action is implemented, the corporation shall pay the stockholder, upon surrender of the certificate or certificates of stock representing the stockholder's shares, the fair value thereof as of the day before the vote was taken excluding any appreciation or depreciation in anticipation of such corporate action.

If, within sixty (60) days from the approval of the corporate action by the stockholders, the withdrawing stockholder and the corporation cannot agree on the fair value of the shares, it shall be determined and appraised by three (3) disinterested persons, one of whom shall be named by the stockholder, another by the corporation and the third by the two (2) thus chosen. The findings of the majority of the appraisers shall be final, and their award shall be paid by the corporation within thirty (30) days after such award is made: *Provided*, That no payment shall be made to any dissenting stockholder or unless the corporation has unrestricted retained earnings in its books to cover such payment: *Provided, further*, That upon payment by the corporation of the agreed or awarded price, the stockholder shall forthwith transfer the shares to the corporation.

From the time of demand for payment of the fair value of a stockholder's shares until either the abandonment of the corporate action involved or the purchase of the said shares by the corporation, all rights accruing to such shares, including voting and dividend rights shall immediately be restored.

No demand for payment may be withdrawn unless the corporation consents thereto. If, however, such demand for payment is withdrawn with the consent of the corporation, or if the proposed corporate action is abandoned or rescinded by the corporation or disapproved by the SEC where such approval is necessary, or if the SEC where such stockholder is not entitled to the appraisal right, then the right of the stockholder to be paid the fair value of the shares shall cease, the status as the stockholder shall be restored, and all dividend distributions which would have accrued on the shares shall be paid to the stockholder.

The costs and expenses of appraisal shall be borne by the corporation, unless the fair value ascertained by appraisers is approximately the same as the price which the corporation may have offered to pay the stockholder, in which the corporation may have offered to pay the stockholder, in which case they shall be borne by the latter. In the case of an action to recover such fair value, all costs and expenses shall be assessed against the corporation, unless the refusal of the stockholder to receive payment was unjustified.

Within ten (10) days after demanding payment for shares held, a dissenting stockholder shall submit the certificates of stock representing the shares to the corporation for notation that such shares are dissenting shares. Failure to do so shall, at the option of the corporation, terminate the rights of such dissenting stockholder. If shares represented by the certificates bearing such

notation are transferred, and the certificates consequently cancelled, the rights of the transferor as a dissenting stockholder shall cease and the transferee shall have all the rights of a regular stockholder; and all dividend distributions which would have accrued on such shares shall be paid to the transferee.

**Item 3. Interest of Certain Persons in or Opposition to Matters to be Acted Upon**

Apart from election as a director, there is no transaction or matter to be acted upon in the Annual Stockholders' Meeting in which a director, executive officer, or any associate of the foregoing persons, has any substantial interest, direct or indirect, by security holdings or otherwise. No director has informed the Corporation in writing that he intends to oppose any action to be taken by the Corporation at the meeting.

**B. CONTROL AND COMPENSATION INFORMATION**

**Item 4. Voting Securities and Principal Holders Thereof**

- (a) **Classification of share entitled to vote.** As of September 30, 2025, there are 996,391,254 common shares outstanding, all of which are entitled to vote.
- (b) **Record Date.** All stockholders of record as of the close of business hours on **October 15, 2025** are entitled to notice of, and to vote, at the Annual Stockholders' Meeting.

No solicitation shall be conducted, and no proxies shall be solicited for this annual stockholders' meeting.

Stockholders may participate in the virtual Meeting by remote communication by themselves or by proxy. All stockholders who will not participate in the meeting via remote communication may vote through the Chairman of the Meeting (as Proxy) and/or submit duly accomplished proxies by email to the office of the Corporate Secretary at [2025asm@phc.com.ph](mailto:2025asm@phc.com.ph) for inspection, validation, and recording at least ten (10) days before the Meeting, or on or before the close of business hours on **November 10, 2025**. The Proxy Validation Committee will inspect, examine, and validate the sufficiency of the proxy forms received. Unless otherwise provided in the proxy, it shall be valid only for the meeting for which it is intended. No proxy shall be valid and effective for a period longer than five (5) years at one time. No broker or dealer shall give any proxy, consent or authorization, in respect of any security carried for the account of a customer, to a person other than the customer, without the express written authorization of such customer. Any stockholder may revoke or cancel his proxy and attend the annual stockholders' meeting via remote communication provided he has complied with the registration procedures and requirements.

- (c) **Voting Rights.** Each share is entitled to one (1) vote. However, with respect to the election of directors, the stockholder may vote such number of shares for as many persons as there are directors to be elected, or he may cumulate said shares and give one candidate as many votes as the number of directors elected, or he

may distribute them on the same principle among as many candidates as he shall see fit; provided, that the total number of votes cast by him shall not exceed the number of shares owned by him multiplied by the number of directors to be elected.

(d) **Security Ownership of Certain Record and Beneficial Owners of more than 5% of the voting securities.** The following stockholders appear as record or beneficial owner of more than 5% of the total voting securities of the Corporation as of September 30, 2025.

Class	Name/Address of Registered Owner and Relationship with Issuer	Name of Beneficial Owner and Relationship with Beneficial Owner	Citizenship	No. of Shares	%
common	Philippine Communications Satellite Corporation, 316 Sen. Gil Puyat Avenue, Makati [R], stockholder	Erlinda I. Bildner, CEO/President of Philcomsat	Filipino	783,945,590	78.67%
common	Prudencio C. Somera Jr., c/o 316 Sen. Gil Puyat Avenue, Makati [R], stockholder	Prudencio C. Somera Jr., same person	Filipino	100,000,100	10.03%

While the corporation has yet to receive the proxy forms from the stockholders, it is expected that the President of Philcomsat, Ms. Erlinda I. Bildner, will vote for the shareholdings of Philcomsat; and Mr. Somera will vote for the shares registered in his name in the forthcoming annual stockholders' meeting scheduled on November 17, 2025.

The following lists the security ownership of Management (Directors and Officers) of the Corporation as of September 30, 2025:

Class	Name	Amount and Nature of Beneficial Ownership	Citizenship	%
Common	Prudencio C. Somera, Jr.	100,000,100 (R)	Filipino	10.03%
Common	Erlinda Bildner	1,200 (R)	Filipino	Neg
Common	Santiago Ranada	3,000,100 (R)	Filipino	0.30%
Common	Kara Nicole Ponce-Enrile Rhounimi	100 (R)	Filipino	Neg
Common	Demaree J.B. Raval	100 (R)	Filipino	Neg
Common	Marietta K. Ilusorio	510,000 (R)	Filipino	0.05%
Common	Pablo L. Lobregat	100 (R)	Filipino	Neg
Common	Oliverio L. Laperal Jr.	86,743 (R)	Filipino	Neg
Common	Victoria C. de los Reyes	6,500 (R)	Filipino	Neg
Common	Odilon T. Sta. Teresa	500,000 (R)	Filipino	0.05%
Common	Bernadette Y. Blanco	1,000,000 (R)	Filipino	0.10
Common	John Benedict L. Sioson	1,000 (R)	Filipino	Neg
Common	Clariza A. Reyes	0	Filipino	
Common	Directors and Executive Officers as a Group Unnamed	105,105,943 (R)	Filipino	10.54%

The foreign ownership level in the Corporation is 0.08% as of September 30, 2025.

**Item 5. Directors and Executive Officers**

(a) **Board of Directors.** As of September 30, 2025, the following are the directors:

Name, Age and Citizenship	Position	Period Served	Professional and Business Experience
Victoria C. de los Reyes, 75, Filipino	Director	November 2019 to Present	Partner, Roxas de los Reyes Laurel & Rosario Law Office, Atty. de los Reyes graduated with a Master of Law degree from the University of Michigan.
Erlinda I. Bildner, 79, Filipino	Director	April 2007 to Present	President and CEO-Philippine Communications Satellite Corporation, Vice-Chair and Director-Philippine Overseas Telecommunication Corporation, Director-Montemar Beach Club, Inc., Director and Chair, Finance Committee – Baguio Country Club. Trustee and Vice-Chair of Executive Committee – City University of New York (CUNY) Graduate School, New York City. Ms. Bildner has an MBA from Columbia University, New York.
Kara Nicole Ponce-Enrile Rhoumini, 46, Filipino	Director	November 2023 to Present	Senior Executive Vice-President for Property, JIC and JSC of JAKA Investments Corporation, President of Waning Crescent Arts, Inc. Ms. Ponce-Enrile Rhoumini has a Bachelor's degree in Humanities with a Professional Certificate in Management from the University of Asia and the Pacific
Marietta K. Ilusorio, 74, Filipino	Director	May 2010 to Present	Director and Vice President, Philippine Overseas Telecommunication Corporation; Director and Vice-President, Philippine Communications Satellite Corporation; Director, Montemar Beach Club, Inc. Ms. Ilusorio graduated from Judson School, Scottsdale, Arizona.
Pablo L. Lobregat, 71, Filipino	Director	April 2007 to Present	President-Crystal Sugar Co., Inc., President/Chairman-Oceanic Wireless Network, Inc., President-Aerocom Investors & Managers, Inc., Director - Philippine Communications Satellite Corporation, Director-Philippine Overseas Telecommunication Corporation. Mr. Lobregat received his degree in Business Management from the Instituto Catolico de Artes Empresariales in Madrid, Spain.
Oliverio L. Laperal, Jr., 76, Filipino	Director	November 2017 to present	Co-President and Director of Imperial Resources; Co-President and Managing Director of Filipinas Golf & Country Club; President & Managing Director of R.S. Video & Film Productions. Mr. Laperal has an MBA from Cornell University, New York.

Santiago J. Ranada, 88, Filipino	Director	December 2013 to Present	Partner, Ranada, Malaya Sanchez & Simpao, Specializes in the banking, insurance, maritime and real estate industries and in corporate rehabilitation proceedings, 28 years of service in the Philippine Judiciary as RTC Judge and CA Justice. Justice Ranada graduated from the Ateneo College of Law.
Prudencio C. Somera, Jr. 79, Filipino	Director	August 2004 to Present	Director – TKC Steel Corporation; Licensed Stockbroker; Columnist – Philippine Daily Inquirer. Mr. Somera holds an MBA from the University of the Philippines.
Odilon T. Sta. Teresa, 66, Filipino	Director	November 2024 to Present	Chairman and CEO, Smartinfo Philippines, Inc.; Chairman and President, Brightbeam Corporation; Director and Executive Vice President, Datatrail Corporation; CFO and corporate Secretary, Team Biotech Environmental Solutions, Inc.; Chairman and President, Recruitment Center Philippines, Inc.; Local Partner for the Armed Forces of the Philippines, Elbit system, Ltd.; Local partner for the Armed Forces of the Philippines, Rafael Advanced Defense Systems Ltd. Mr. Sta. Teresa graduated from the University of the Philippines
Demaree J. B. Raval, 71, Filipino	Director	November 2024 to Present	Professor of law and practicing lawyer in the field of Constitutional Law and Election Laws. He is also a political analyst and opinion writer, and anti-corruption advocate. A seasonal international development professional, Atty. Raval has over 40 years of experience in the field of democratic governance practice including electoral reforms, parliamentary development, anti-corruption, rule of law, human rights, and access to justice. Atty. Raval graduated from the University of the Philippines.

The Corporation is compliant with Securities and Exchange Commission Memorandum Circular No. 4 Series of 2017. Independent Director Oliverio L. Laperal, Jr. was first elected in November 2017 and may serve until November 2026, while independent directors Odilon T. Sta. Teresa and Demaree J. B. Raval were both elected in November 2024 and may serve until November 2033. A certification that none of the directors and officers works in the government is attached as well as the hereto as **Annex “E”**.

To assure the stockholders of the qualifications, diligence, industry and commitment of the directors, the appraisal and performance report for the board and the criteria and procedure for assessment shall be presented to the stockholders at the Annual Stockholders’ Meeting scheduled on November 17, 2025.

(b) **Executive Officers.** As of September 30, 2025, the following are the Executive Officers:

Name, Age and Citizenship	Position	Period Served	Professional and Business Experience
Victoria C. de los Reyes, 75, Filipino	President	October 2023	Partner, Roxas de los Reyes Laurel & Rosario Law Office, Atty. de los Reyes graduated with a Master of Law degree from the University of Michigan.
Kara Nicole Ponce-Enrile Rhounimi, 46, Filipino	Vice-President	November 2023 to Present	Senior Executive Vice-President for Property, JIC and JSC of JAKA Investments Corporation, President of Waning Crescent Arts, Inc. Ms. Ponce-Enrile Rhounimi has a Bachelor's degree in Humanities with a Professional Certificate in Management from the University of Asia and the Pacific
Erlinda I. Bildner, 79, Filipino	Treasurer	April 2007 to Present	President and CEO-Philippine Communications Satellite Corporation, Vice-Chair and Director-Philippine Overseas Telecommunication Corporation, Director-Montemar Beach Club, Inc., Director and Chair, Finance Committee – Baguio Country Club. Trustee and Vice-Chair of Executive Committee – City University of New York (CUNY) Graduate School, New York City. Ms. Bildner has an MBA from Columbia University, New York.
Bernadette Y. Blanco, 50, Filipino	Compliance Officer	November 2020 to Present	Legal Counsel, Philcomsat Group of Companies. former Chief Political Affairs Officer, House of Representatives. former Senior Associate, Paras & Manlapaz Lawyers. Atty. Blanco graduated with a Bachelor of Laws degree from the University of Santo Tomas.
John Benedict L. Sioson, 57, Filipino	Corporate Secretary	November 2020 to Present	Legal Counsel, Philcomsat Group of Companies. Atty. Sioson holds a Juris Doctor degree from the Ateneo de Manila University and an MBA from École Supérieure de Commerce de Paris.
Clariza A. Reyes, 35, Filipino	Assistant Corporate Secretary	November 2023 to Present	Legal Counsel, Philcomsat Group of Companies. Atty. Reyes hold a Juris Doctor degree from Arellano University and an Master Degree in Teaching English from the De La Salle University and a Master Degree in Creative Writing from the University of the Philippines.

(c) **Involvement in Certain Legal Proceedings.** The Corporation is not aware of the involvement of its directors and executive officers in any bankruptcy petition, conviction by final judgment, violation of a securities or commodities law or being subject to any such order, judgment or decree within the last 5 years and up to the latest date that is material to their evaluation as directors and executive officers

of the Corporation.

The legal proceedings to which the Corporation is a party is contained in the attached Annual Report (SEC Form 17-A, **Annex “B”**).

- (d) **Voting trust holders.** No person holds more than five percent (5%) of any class of the Corporation's securities under a voting trust agreement.
- (e) **Changes in control.** No arrangements exist which may result in a change in control of the Corporation. There has been no change in control of the Corporation since the beginning of its last fiscal year.
- (f) **Nomination of Directors.** The Corporate Governance Committee who took over the functions of the Nominations Committee is composed of Demaree J. B. Raval (Chairman), Oliverio L. Laperal, Jr., and Odilon T. Sta. Teresa, Jr. Written nominations for the position of director of the Corporation are accepted until the close of business hours on Monday, November 3, 2025 at the principal office of the Corporation. Philcomsat (through its President, Erlinda I. Bildner) has nominated the following as directors of the corporation for the ensuing year: Victoria C. de los Reyes, Erlinda I. Bildner, Pablo L. Lobregat, Santiago J. Ranada, Marietta K. Ilusorio, Prudencio C. Somera, Kara Ponce-Enrile Rhounimi, Juan Rodrigo Ponce-Enrile, Oliverio Laperal, Jr., Demaree J. B. Raval and Odilon T. Sta. Teresa with the last three (3) as independent directors of the Corporation. Mr. Laperal, Atty. Raval and Mr. Sta. Teresa are not related to either Philcomsat or to Ms. Bildner.

Mr. Juan Rodrigo Ponce-Enrile, 42, Filipino is being nominated for the first time to the Board to fill in a vacancy. He was the Senior Executive Vice-President of JAKA Investments Corporation where he oversees the Business Development Group in order to generate new business and improve existing ones. He holds a Bachelor of Science in Tourism from the University of the Philippines, a Certificate in Global Marketing Strategy Essentials from Enderun Colleges and a Certificate in Business Economics from the University of Asia and the Pacific. Mr. Ponce-Enrile is the brother of Ms. Kara Ponce-Enrile Rhounimi.

In its meeting held on September 25, 2025, the Corporate Governance Committee determined that all the above nominees possess all the qualifications and none of the disqualifications of a director provided in the Code of Corporate Governance and the new Manual on Corporate Governance. In addition, the Committee evaluated the nominees for Independent Director and certified that they are duly qualified in accordance with the Securities Regulation Code. The Certificates of Qualification of the Independent Directors are attached to this Information Statement as **Annex “D”**.

- (g) **Significant Employees.** The Corporation has no employee who is not an executive officer and who is expected to make a significant contribution to the business.
- (h) **Family Relationships.** Ms. Erlinda I. Bildner and Ms. Marietta K. Ilusorio are

sisters, while Ms. Kara Nicole Ponce-Enrile Rhounimi and new nominee to the Board, Mr. Juan Rodrigo Ponce-Enrile, and brother and sister. Aside from the foregoing, none of the other nominees are related to each other or to an executive officer within the fourth (4<sup>th</sup>) civil degree of consanguinity or affinity.

(i) **Certain Relationships and Related Transactions.**

- (1) There is no transaction during the last two years or proposed transaction to which the Corporation was or is to be a party in which any director, executive officer, nominee for election as a director, security holder owning five percent (5%) or more or a member of their immediate family had or is to have a direct or indirect material interest.
- (2) This item is not applicable to the Corporation as there has been no transaction where (a) The transaction involves services at rates or charges fixed by law or governmental authority; (b) The transaction involves services as a bank depository of funds, transfer agent, registrar, trustee under a trust indenture, or similar services; (c) The amount involved in the transaction or a series of similar transactions is less than P500,000.00; or (d) The interest of the person arises solely from the ownership of securities of the registrant and the person receives no extra or special benefit that was not shared equally (pro rata) by all holders of securities of the class.
- (3) The Corporation is 79% owned by the Philippine Communications Satellite Corporation which in turn is wholly-owned by the Philippine Overseas Telecommunication Corporation. The remaining 21% is owned by Prudencio Somera, Jr. and the general public.
- (4) There has been no transaction with promoters in the past five (5) years.

**Item 6. Compensation of Directors and Executive Officers**

(a) Executive Compensation

(1) and (2) Executive Officers

The following lists the individual compensation of the executive officers for 2022:

Name	Position	Salary	Allowance	Bonus	Total
Katrina C. Ponce- Enrile	President	1,500,000.00	0.00	0.00	1,500,000.00
Victoria C. de los Reyes	Vice President	300,000.00	0.00	0.00	300,000.00
Erlinda I. Bildner	Treasurer	1,200,000.00	0.00	0.00	1,200,000.00
Manolita L. Morales	Asst. Treasurer	1,080,000.00	0.00	0.00	1,080,000.00
John Benedict L. Sioson	Corporate Secretary	1,020,000.00	0.00	0.00	1,020,000.00
Jose Pio J. Seva	Asst. Corporate Secretary	421,444.00	0.00	0.00	421,444.00
Total		5,521,444.00	0.00	0.00	5,521,444.00

The following lists the individual compensation of the executive officers for 2023:

Name	Position	Salary	Allowance	Bonus	Total
Katrina C. Ponce- Enrile*	President	625,000.00	0.00	0.00	625,000.00
Victoria C. de los Reyes**	Vice President	500,000.00	0.00	0.00	500,000.00

Erlinda Bildner	Treasurer	1,200,000.00	0.00	0.00	1,200,000.00
Manolita L. Morales	Asst. Treasurer	1,080,000.00	0.00	0.00	1,080,000.00
John Benedict L. Sioson	Corporate Secretary	1,020,000.00	0.00	0.00	1,020,000.00
Jose Pio J. Seva***	Asst. Corporate Secretary	140,481.00	0.00	0.00	140,481.00
Total		4,565,481.00	0.00	0.00	4,565,481.00

\*Until May 2023

\*\*Starting October 2023

\*\*\*Until April 2023

The following lists the individual compensation of the executive officers for 2024:

Name	Position	Salary	Allowance	Bonus	Total
Victoria C. de los Reyes	President	27,222.22	0.00	0.00	27,222.22
Kara Ponce-Enrile Rhounimi	Vice President	895,000.00	0.00	0.00	895,000.00
Erlinda Bildner	Treasurer	1,250,000.00	0.00	0.00	1,250,000.00
John Benedict L. Sioson	Corporate Secretary	510,000.00	133,333.32	0.00	643,333.32
Clariza A. Reyes	Asst. Corporate Secretary	0.00	0.00	0.00	0.00
Total		2,682,222.22	133,333.32	0.00	2,815,555.54

\*The Company ceased paying salaries to its officers in July 2024.

The following lists the individual compensation of the executive officers for 2025 (estimated):

Name	Position	Salary	Allowance	Bonus	Total
Victoria C. de los Reyes	President	0.00	0.00	0.00	0.00
Kara Ponce-Enrile Rhounimi	Vice President	0.00	0.00	0.00	0.00
Erlinda Bildner	Treasurer	0.00	0.00	0.00	0.00
John Benedict L. Sioson	Corporate Secretary	0.00	0.00	0.00	0.00
Clariza A. Reyes	Asst. Corporate Secretary	0.00	0.00	0.00	0.00
Total		0.00	0.00	0.00	0.00

\*The Company no longer pays salaries and allowances to its executive officers.

### (3) Compensation of Directors

The following lists the individual compensation of the directors for 2022:

Name	Position	Salary	Allowance	Bonus	Total
Katrina C. Ponce Enrile	Director	0.00	300,000.00	0.00	300,000.00
Erlinda I. Bildner	Director	0.00	300,000.00	0.00	300,000.00
Daniel C. Gutierrez	Director	0.00	300,000.00	0.00	300,000.00
Pablo L. Lobregat	Director	0.00	300,000.00	0.00	300,000.00
Oliverio L. Laperal, Jr.	Director	0.00	300,000.00	0.00	300,000.00
Victoria de los Reyes	Director	0.00	0.00	0.00	0.00
Julie Yap Daza	Director	0.00	300,000.00	0.00	300,000.00
Marietta K. Ilusorio	Director	0.00	300,000.00	0.00	300,000.00
Santiago J. Ranada	Director	0.00	600,000.00	0.00	600,000.00
Jose Ramon C. Ozamiz*	Director	0.00	25,000.00	0.00	25,000.00
Prudencio C. Somera, Jr.	Director	0.00	25,000.00	0.00	25,000.00
Charles J. Horne**	Director	0.00	25,000.00	0.00	25,000.00
Total		0.00	2,775,000.00	0.00	2,775,000.00

\*Until November 2022

\*\*Beginning November 2022

The following lists the individual compensation of the directors for 2023:

Name	Position	Salary	Allowance	Bonus	Total
Katrina C. Ponce Enrile*	Director	0.00	125,000.00	0.00	125,000.00
Erlinda I. Bildner	Director	0.00	300,000.00	0.00	300,000.00
Daniel C. Gutierrez	Director	0.00	300,000.00	0.00	300,000.00
Pablo L. Lobregat	Director	0.00	300,000.00	0.00	300,000.00
Oliverio L. Laperal, Jr.	Director	0.00	300,000.00	0.00	300,000.00

Victoria de los Reyes	Director	0.00	0.00	0.00	0.00
Julie Yap Daza	Director	0.00	300,000.00	0.00	300,000.00
Marietta K. Ilusorio	Director	0.00	300,000.00	0.00	300,000.00
Santiago J. Ranada	Director	0.00	600,000.00	0.00	600,000.00
Prudencio C. Somera, Jr.	Director	0.00	25,000.00	0.00	25,000.00
Charles J. Horne	Director	0.00	300,000.00	0.00	300,000.00
Kara Ponce-Enrile Rhounimi**	Director	0.00	50,000.00	0.00	50,000.00
<b>Total</b>		<b>0.00</b>	<b>2,850,000.00</b>	<b>0.00</b>	<b>2,900,000.00</b>

\*Until May 2023

\*\*Beginning November 2023

The following lists the individual compensation of the directors for 2024:

Name	Position	Salary	Allowance	Bonus	Total
Erlinda I. Bildner	Director	250,000.00	0.00	125,000.00	375,000.00
Kara Ponce-Enrile Rhounimi	Director	375,000.00	0.00	25,000.00	400,000.00
Daniel C. Gutierrez	Director	300,000.00	0.00	25,000.00	325,000.00
Pablo L. Lobregat	Director	300,000.00	0.00	25,000.00	325,000.00
Oliverio L. Laperal, Jr.	Director	300,000.00	0.00	25,000.00	325,000.00
Victoria de los Reyes	Director	299,444.42	0.00	27,222.22	326,666.64
Marietta K. Ilusorio	Director	300,000.00	0.00	25,000.00	325,000.00
Santiago J. Ranada	Director	300,000.00	0.00	25,000.00	325,000.00
Prudencio C. Somera, Jr.	Director	300,000.00	0.00	25,000.00	325,000.00
<b>Total</b>		<b>2,724,444.42</b>		<b>327,222.22</b>	<b>3,051,666.64</b>

The following lists the individual compensation of the directors for 2025 (estimated):

Name	Position	Salary	Allowance	Bonus	Total
Erlinda I. Bildner	Director	0.00	277,222.00	0.00	277,222.00
Kara Ponce-Enrile Rhounimi	Director	0.00	277,222.00	0.00	277,222.00
Victoria de los Reyes	Director	0.00	277,222.00	0.00	277,222.00
Marietta K. Ilusorio	Director	0.00	277,222.00	0.00	277,222.00
Santiago J. Ranada	Director	0.00	277,222.00	0.00	277,222.00
Prudencio C. Somera, Jr.	Director	0.00	277,222.00	0.00	277,222.00
Pablo L. Lobregat	Director	0.00	277,222.00	0.00	277,222.00
Oliverio L. Laperal, Jr.	Director	0.00	277,222.00	0.00	277,222.00
Odilon T. Sta. Teresa	Director	0.00	277,222.00	0.00	277,222.00
Demaree J. B. Raval	Director	0.00	277,222.00	0.00	277,222.00
<b>Total</b>		<b>0.00</b>	<b>2,772,222.00</b>	<b>0.00</b>	<b>2,772,222.00</b>

The directors and executive officers are not guaranteed a bonus, neither do they receive any profit sharing, options, warrants or right to purchase securities of the Corporation, nor are they covered by any pension or retirement plan. Aside from the foregoing, there is no other arrangement or contract pursuant to which any director was or is to be compensated directly or indirectly during the last fiscal year and the ensuing year.

(1) Standard Arrangements. All directors receive allowances in the amount of P23,101.83 per month. Other than the foregoing, there is no standard arrangement with respect to additional amounts payable to the directors for other services, committee participation or special assignments.

(2) Other Arrangements. There are no other arrangements, including consulting contracts pursuant to which any director was compensated, or is to be compensated, directly or indirectly, during the last completed fiscal year, and the ensuing year, by the Corporation for any service provided as a director.

(3) Employment Contracts and Termination of Employment and Change-in-Control Arrangements. There are no employment contracts between the Company and its executive officers, nor any compensatory plan or arrangement, including payments to be received from the Company with respect to its executive officers that will result from the resignation, retirement or any other termination of such executive officer's employment with the Company and its subsidiaries or from a change-in-control of the Company or a change in the named executive officer's responsibilities following a change-in-control.

#### **Item 7. Independent Public Accountants**

(a) and (b) The present external auditor of the Corporation is Isla Lipana & Co. and is recommended by Management to the stockholders for reappointment. Isla Lipana & Co. was likewise the external auditor of the Corporation for the previous fiscal year.

(c) Representatives from the Isla Lipana & Co. are expected to be present at the Meeting where they will have the opportunity to make a statement if they desire to do so and/or respond to appropriate questions raised by stockholders on the financial statements for the year ended December 31, 2024 or the interim periods.

(d) There have been no disagreements with Isla Lipana & Co. on any accounting and financial disclosure during the two most recent fiscal years or any subsequent interim period.

The Audit Committee of the Corporation is composed of independent directors, Mr. Oliverio L. Laperal, Jr. (Chairman), Mr. Odilon T. Sta. Teresa and Atty. Demaree J.B. Raval, and the President/CEO Atty. Victoria C. de los Reyes and Treasurer/CFO, Erlinda I. Bildner.

#### **INFORMATION ON INDEPENDENT ACCOUNTANT**

##### **(a) Audit and Audit-related Fees**

1. The audit of the Corporation's annual financial statements or services that are normally provided with statutory and regulatory filings or engagements for those fiscal years:

The Corporation engaged the services of Isla Lipana & Co to audit its financial statements which comprise the statement of financial position, statement of comprehensive income, changes in equity and cash flows for the years then ended, and notes comprising a summary of significant accounting policies and other explanatory information and to render an opinion on the said statements for year ended December 2024 for which the aggregate amount billed in Philippine Pesos was P588,707. For the year ended December 2023, the aggregate amount billed in Philippine Pesos for the same services was P581,280.

2. Other assurance and related services by the external auditor that are reasonably related to the performance of the audit or review of the

Corporation's financial statements. The Corporation shall describe the nature of the services comprising the fees disclosed under this category.

The Corporation did not require this service in 2024 and 2023.

(b) Tax Fees

The Corporation did not require tax advisory services for the years 2024 and 2023.

(c) All Other Fees

The Corporation did not need any products or services described above, hence there were no fees paid to the external auditor/s other than those reported under (a) and (b) above for 2024 and 2023.

(d) Approval Policies and Procedures

The audit committee reviews the requirements of the corporation for audit and audit related services and approves the fees prior to the auditor undertaking the work. Such services and fees are confirmed by the Board. The financial statements are approved by the Board before release.

**Item 8. Compensation Plans**

No action is proposed to be taken at the meeting with respect to compensation plans. There are no standard arrangements with, nor any prize, stock, or warrant options in favor of the Corporation's directors and officers.

**C. ISSUANCE AND EXCHANGE OF SECURITIES**

**Item 9. Authorization or Issuance of Securities Other than for Exchange**

No action is intended to be taken with respect to the authorization or issuance of any securities.

**Item 10. Modification or Exchange of Securities**

No action is intended to be taken with respect to the modification of any class of securities of the Corporation, or the issuance or authorization for issuance of one class of securities of the Corporation in exchange for outstanding securities of another class.

**Item 11. Financial and Other Information**

No action is intended to be taken with respect to securities that will require a financial report or summary other than that already included in this Information Statement or in the attached Annual Report (**Annex "B"**), Audited Financial Statements (**Annex "B-1 and B-2"**) and Quarterly Reports (**Annexes "C" and "C-1"**).

## **Item 12. Mergers, Consolidations, Acquisitions and Similar Matters**

No action is intended to be taken with respect to any merger, consolidation, acquisition, or similar matter.

## **Item 13. Acquisition or Disposition of Property**

No action is intended to be taken with respect to the acquisition or disposition of any property.

## **Item 14. Restatement of Accounts**

No action is intended to be taken with respect to the restatement of any asset, capital, or surplus account of the Corporation.

## **D. OTHER MATTERS**

### **Item 15. Action with Respect to Reports**

- (1) Approval of Minutes of the Stockholders' Meeting held on 18 November 2024 where the following matters were approved and/or ratified:
  - a. Approval of the Minutes of the Annual Stockholders' Meeting held on 20 November 2023;
  - b. Approval of the Management Report and Audited Financial Statements for the period ending 31 December 2023;
  - c. Approval and Confirmation of the acts, proceedings and resolutions of the Board of Directors, Executive Committee and the Board and Management Committees and officers;
  - d. Election of Directors;
  - e. Appointment of External Auditors

The said Minutes were uploaded on the Corporation's website on 22 November 2024. As required by Section 49 of the Revised Corporation Code of the Philippines:

- a) *A description of the voting and vote tabulation procedures used in the previous meeting* - All stockholders were given an opportunity to send in their ballots prior to the meeting. The votes were then tabulated by the Office of the Corporate Secretary. In addition, stockholders who attended the meeting and did not send in their ballots were given the opportunity to vote during the meeting if they so desired.
- b) *A description of the opportunity given to stockholders or members to ask questions and a record of the questions asked and answers given* - Stockholders were asked to send in their questions or comments via email to the corporation before the meeting so that the said questions or comments could be properly addressed. In addition, stockholders were also periodically asked if they had any questions or comments during the meeting.

c) *The matters discussed and resolutions reached and a record of the voting results for each agenda item –*

- (1) Approval of the minutes of the Annual Stockholders' Meeting held on 20 November 2023
- (2) Notation and approval of the Management Report and Audited Financial Statements for the year ending December 31, 2023
- (3) Approval, ratification and confirmation of the acts of the Board of Directors, Committees, Officers and Management since the date of the last annual meeting
- (4) Election of the following as directors of the Corporation for the ensuing year: Erlinda Bildner, Santiago Ranada, Marietta Ilusorio, Victoria de los Reyes, Pablo Lobregat, Prudencio Somera, Daniel Gutierrez, Kara Ponce-Enrile Rhounimi, Oliverio Laperal Jr., Odilon T. Sta. Teresa and Demaree J.B. Raval.
- (5) Appointment of Isla Lipana & Co. as external auditor

d) *Record of the voting results for each agenda item –* Each of the agenda items was approved by stockholders representing 89.91% of the total issued and outstanding capital stock of the Corporation.

e) *The directors, officers and stockholders who attended the meeting were: Directors: Erlinda Bildner, Santiago Ranada, Marietta Ilusorio, Victoria de los Reyes, Pablo Lobregat, Prudencio Somera, Daniel Gutierrez, Oliverio Laperal Jr., Kara Ponce Enrile Rhounimi as well as newly elected independent directors, Odilon T. Sta. Teresa and Demaree J.B. Raval Officers: Bernadette Y. Blanco, Clariza A. Reyes and John Benedict L. Sison. Stockholders owing 895,902,633 shares representing 89.91% of the total outstanding shares were present in person and represented by proxy during the meeting.*

f) *Material information on the current stockholders, and their voting rights -* Please refer to item 19 of the Information Statement.

g) *Appraisals and performance report for the board and the criteria and procedure for assessment –* Prior to the meeting, each director was requested to fill-in an Assessment Form evaluating his/her performance, as well as that of the Board, Committees and Management. The assessment contained 21 items wherein the directors were asked to provide a score between 1 to 5, with 1 being the highest and 5 being the lowest. The ratings provided by the directors were then tabulated and the average score for each item was disclosed to the stockholders during the meeting.

h) *Directors' disclosures on self-dealing and related party transactions -* There have been no disclosures by the directors on self-dealing and/or related party transactions.

(2) Notation and Approval the Management Report including the audited financial statements for the fiscal year ending 31 December 2024. The President and Treasurer will report on the significant business transactions undertaken and the financial targets and achievements of the Company in 2025. The audited financial statements for the period ending 31 December 2024 are attached to this Information Statement as “**Annexes “B-1” and “B-2”**;

(3) Approval of Private Placement of 940,000,000 common shares and waiver of rights or public offering of the said shares and filing of listing application with the PSE. This Agenda Item refers to the 940,000,000 common shares that were primarily subscribed to by the Philippine Communications Satellite Corporation (Philcomsat) and Prudencio C. Somera, Jr. in 1996 which allowed the Corporation to increase its capital from P60 million to P1 billion. While the issuance of the said shares and the increase in capital were already approved by the SEC in 1997, the application for listing of the said shares was abandoned by previous Management. With the lifting by the SEC of the suspension of the Corporation’s registration statement last September 15, 2025, the PSE required the Corporation to apply for the listing of these shares. Among the requirements of the Exchange is stockholder approval of the said private placement and a waiver of the requirement by the minority stockholders of the conduct of a rights or public offering of the said shares and application for listing. Thus, this request for approval.

As we have disclosed in previous submissions, the said shares were not listed in 2005 as a result of the objection of then PCGG Chairman Camilo Sabio citing the supposed sequestration of Philcomsat. Requests to the PCGG to withdraw its objection were repeatedly denied despite a DOJ (which has supervision over the PCGG) Memorandum in 2010 ordering the lifting of the sequestration. Finally, in 2016, in G.R. 174462, the Supreme Court issued a Decision which declared the PCGG’s sequestration order over Philcomsat lifted effective six (6) months after the ratification of the 1987 Constitution, removing any PCGG participation in the affairs and operations of Philcomsat since then. There is therefore no longer any stumbling block for the Corporation to apply for the listing of these shares.

#### **Item 16. Matters Not Required to be Submitted**

Though not required to be submitted to the stockholders, the acts of Management, the Board of Directors and committees done in the regular course of business since the last stockholders’ meeting to the present are presented to the stockholders for good corporate governance. These acts are reflected in the Minutes of the Board Meetings held on the following dates:

- a. November 18, 2024
  - 1) Election of Officers
  - 2) Constitution of Committees and Appointing Members
  - 3) Appointment of representatives for the BIR and SEC
  - 4) Authority to sign regulatory reportorial requirements
  - 5) Update of bank signatories

- 6) Update of signatories to trust accounts and IMAs
- 7) Authority to file cases

b. April 12, 2025

- 1) Approval of Financial Statements
- 2) Opening of trust accounts and appointment of trustees
- 3) Opening of credit line

c. September 25, 2025 - Convening of Annual Stockholders' Meeting

d. October 14, 2025 – Inclusion of additional agenda item for ASM

These actions are subject to annual review by the external auditor. In addition, copies of the Minutes of the Meetings of the Board of Directors may be examined by stockholders of record at the principal office of the Corporation during business hours

#### **Item 17. Amendment of Charter, Bylaws or Other Documents**

There is no proposed action regarding amendment of charter, bylaws or other documents.

#### **Item 18. Other Proposed Action**

- (1) Election of the 11 members of the Board of Directors, including the three (3) independent directors for the ensuing calendar year. As stated in item 5(f), the nominees for director of the corporation are: Victoria C. de los Reyes, Erlinda I. Bildner, Pablo L. Lobregat, Santiago J. Ranada, Marietta K. Ilusorio, Prudencio C. Somera, Kara Nicole Rhounimi and Juan Rodrigo Ponce-Enrile as regular directors, and Oliverio Laperal, Jr., Demaree J. B. Raval and Odilon T. Sta. Teresa as independent directors of the Corporation. Please refer to Item 5(f) for their professional experience and educational background.
- (2) Appointment of Isla Lipana & Co. as External Auditors for the ensuing year

#### **Item 19. Voting Procedures**

*For the guidelines in registration and voting in absentia, please refer to the Guidelines on Registration and Participation by Remote Communication attached herein as Annex "A".*

The Corporation currently has 1,196 stockholders collectively holding 996,391,254 shares. For matters other than election of directors, each share is entitled to one (1) vote. An affirmative vote of a majority of the stockholders present in person or by proxy is required for a motion to be approved.

With respect to the election of directors, the stockholder may vote such number of shares for as many persons as there are directors to be elected, or he may cumulate said

shares and give one candidate as many votes as the number of directors elected, or he may distribute them on the same principle among as many candidates as he shall see fit; provided, that the total number of votes cast by him shall not exceed the number of shares owned by him multiplied by the number of directors to be elected. The eleven (11) nominees garnering the highest number of votes shall be proclaimed as elected directors.

All votes shall be counted and tallied by the Corporate Secretary or his duly authorized representative to be assisted by the Corporation's independent accountants.

**Item 20. Statement of Management Responsibility and Audited Financial Statements**

The Statement of Management Responsibility for the Corporation's Consolidated and Separate Audited Financial Statements for the year ending 31 December 2024 are attached to the said Financial Statements which in turn are attached to this Information Statement as **Annexes "B-1" and "B-2".**

**Item 21. Management Report contained in Annual Report (SEC Form 17-A), Sustainability Report, 1<sup>st</sup> to 2<sup>nd</sup> Quarter Financial Statements (SEC Form 17-Q)**

The Corporation incorporates by reference the information contained in its latest Annual Report (SEC Form 17-A, **Annex "B"**), Sustainability Report (**Annex "B-3"**) and the 1<sup>st</sup> to 2<sup>nd</sup> Quarter Financial Statements (SEC Form 17-Q) of 2025 (**Annexes "C" and "C-1", respectively**).

As a holding company, the Corporation primarily invests in the money market and financial products. It intends to continue such activities in the next twelve (12) months. The Corporation will be able to satisfy its cash requirements and does not have to raise additional funds in the next twelve (12) months and beyond.

(1) Financial Condition, Changes in Financial Condition and Results of Operations during the last three (3) fiscal years and the interim period.

**(a) Operations and Financial Condition for the last three (3) Fiscal Years**

**2024 vs. 2023**

In the fiscal year ended December 31, 2024, the Corporation generated revenue of P56.4 million compared to P55.9 million in 2023. Costs and expenses were likewise up in 2024 at P37.1 million compared to P36.0 million in 2023. This resulted in a gross profit of P20.5 million in 2024 up from P16.9 million in 2023. Total comprehensive income in 2024 was P27.4 million compared to P8.8 million in 2023.

**2023 vs. 2022:**

In the fiscal year ended December 31, 2023, the Corporation generated revenue of P55.9 million compared to P63.8 million in 2022. Costs and expenses were likewise up in 2023 at P36.0 million compared to P33.3 million in 2022. This resulted in a gross profit of P16.9 million in 2023, down from P37.0 million in 2022. Nonetheless, due to a fair value loss on equity instruments at FVOCI, total

comprehensive income in 2023 was P8.8 million compared to a total comprehensive loss of P14 million in 2022.

**Income Statement (Consolidated) (in P Million)**

	2024	2023	2022
Revenue	56.4	55.9	63.8
Costs and Expenses	(37.1)	(36.0)	(33.3)
Gains or Losses on FX and Sales	1.2	(2.7)	6.5
Gross Profit	20.5	16.9	37.0
Provision for Tax	(2.7)	0.9	(1.6)
Net Income (Loss)	17.8	17.9	35.4
Other Comprehensive Income (Loss)	9.6	(9.1)	(49.4)
<b>TOTAL COMPREHENSIVE INCOME</b>	<b>27.4</b>	<b>8.8</b>	<b>(14.0)</b>

**Financial Position**

The company's comparative balance sheet is summarized below:

**Balance Sheet (Consolidated) (in P Million)**

	2024	2023	2022
Current Assets	358.3	255.5	516.9
Available-for-sale financial assets	803.5	912.4	950.6
Receivables	0	0	5.0
Other Assets	355.8	351.8	9.59
<b>Total Assets</b>	<b>1,517.6</b>	<b>1,519.7</b>	<b>1,482.1</b>
Current Liabilities	12.5	42.1	14.4
Non-current Liabilities	19.2	19.1	20.4
<b>Stockholders' Equity</b>	<b>1,485.9</b>	<b>1,458.5</b>	<b>1,447.3</b>

**Balance Sheet Accounts (Consolidated)**

2024 vs. 2023:

Current assets of the Corporation as of December 31, 2024 totaled P358.3 million compared to P255.5 million in 2023. Of these amounts, cash and cash equivalents totaled P121.7 million compared to P119.7 million in 2023. The Corporation has sufficient cash resources to meet any expected requirement during the next twelve (12) months. The Corporation's investments in AFS financial assets amounted to P803.5 million compared to P912.4 in 2023. The Corporation is substantially debt-free and has no material commitments for capital expenditures. Total current liabilities in 2024 were P12.5 million compared to P42.1 million in 2023. Stockholders' equity increased slightly to P1,485.9 million in 2024 compared to P1,458.5 million in 2023.

2023 vs. 2022:

Current assets of the Corporation as of December 31, 2023 totaled P255.5 million compared to P516.9 million in 2022. Of these amounts, cash and cash equivalents totaled P119.7 million in 2023 compared to P77.3 million in 2022. The Corporation has sufficient cash resources to meet any expected requirement during the next twelve (12) months. The Corporation's investments in AFS financial assets amounted to P912.4 in 2023 compared to P950.6 million in 2022.

The Corporation is substantially debt-free and has no material commitments for capital expenditures. Total current liabilities in 2023 were only P42.1 compared to P14.4 million in 2022. Stockholders' equity increased slightly to P1,458.5 million in 2023 compared to P1,447.3 million in 2022.

### **Key Performance Indicators ("KPI")**

The Corporation's KPI for the years ended December 31, 2024, 2023 and 2022 are as follows:

Performance Indicator	Formula	2024	2023	2022
<i>Liquidity</i>				
Current Ratio	$\frac{\text{Current Assets}}{\text{Current Liabilities}}$	28.55 : 1	6.07 : 1	35.84 : 1
<i>Leverage</i>				
Debt to Equity Ratio	$\frac{\text{Total Liabilities}}{\text{Stockholders' Equity}}$	0.02 : 1	0.04 : 1	0.02 : 1
Asset to Equity Ratio	$\frac{\text{Total Assets}}{\text{Total Equity}}$	1.02 : 1	1.04 : 1	1.02 : 1
<i>Profitability</i>				
Return on Assets	$\frac{\text{Net Income}}{\text{Total Assets}}$	1%	1.19%	2.89%
Return on Equity	$\frac{\text{Net Income}}{\text{Total Equity}}$	1%	1.23%	2.45%

#### Liquidity

The Corporation's current ratio for 2024 is 28.55:1 compared to 6.07:1 in 2023 and 35.84:1 in 2022. The Company's liquidity position remains strong.

#### Leverage

Leverage is very low at 0.02:1 in 2024 compared to 0.04:1 in 2023 and 0.02:1 in 2022.

#### Profitability

Return on Assets for 2024 was 1%, in 2023 was 1.19% and in 2022 was 2.89%. Return on Equity for 2024 was 1%, in 2023 was 1.23% and in 2022 was 2.45%.

**(b) Interim Periods** - The available financial information of the Corporation is as of the 2<sup>nd</sup> Quarter of 2025. The 3<sup>rd</sup> Quarter Report for the period ending September 30, 2025 is not yet available as of the date of this Information Statement. Such 3<sup>rd</sup> Quarter Report will, however, be made available to all the stockholders via PSE Edge and the Company's website prior to the meeting.

#### April to June 2025 vs. April to June 2024

Revenue increased to P13.6 million in 2Q 2025 from P12.9 million in 2Q 2024. Costs and expenses likewise increased to P11.0 million in 2Q

2025 from P7.7 million in 2Q 2024. This led to a decrease in gross profit to P4.5 million in 2Q 2025 from P6.7 million in 2Q 2024. However, due to other comprehensive income, the Corporation earned P8.6 total comprehensive income in 2Q 2025 compared to the total comprehensive loss of P0.2 million in 2Q 2024.

January to June 2025 vs. January to June 2024

For the first six months of 2025, the Corporation increased revenue to P28.0 million from P25.9 million in the first six months of 2024. Costs and expenses however likewise increased to P18.1 million from January to June 2025 from P15.6 million in the first six months of 2024. This led to a gross profit of P8.2 million for the period January to June 2025 compared to a gross profit of P12.1 million for the same period in 2024. Net income for the first six months of 2025 was P7.9 million compared to P11.1 million in the first six months of 2024. However, due to unrealized gains on debt instruments at FVOCI, total comprehensive income of the Corporation for the first six months of 2025 jumped to P18.1 million from P11.3 million in the same period in 2024.

January to June 2025 vs. December 31, 2024

Revenue generated by the Corporation during the first half of 2025 was at P28.0 million or almost half the revenue generated at year-end 2024 at P56.4 million. Costs and expenses of P18.1 million during the first half of 2025 are likewise half the total costs and expenses of P37.1 million at year-end 2024. Income on FX and Sales of P1.2 million drove gross profit for 2024 to P20.5 million while losses on FX and Sales of P1.7 million led to gross profits of P8.2 million for the first half of 2025. After provisions for tax, net income during the first half of 2025 is at P7.9 million compared to P17.8 million at year-end 2024. With gains on equity instruments at FVOCI, total comprehensive income of the Corporation for the first half of 2024 is at P18.1 million, which is already two-thirds of total comprehensive income of P27.4 million at year-end 2024.

**Income Statement (Consolidated)**  
(P Million)

	Apr to Jun 2025	Apr to Jun 2024	Jan to Jun 2025	Jan to Jun 2024	Dec 31, 2024
Revenue	13.6	12.9	28.0	25.9	56.4
Costs and Expenses	(11.0)	(7.7)	(18.1)	(15.6)	(37.1)
Gains or Losses on FX and Sales	1.8	1.5	(1.7)	1.8	1.2
Gross Profit	4.4	6.7	8.2	12.1	20.5
Provision for Tax	(0.3)	(0.6)	(0.3)	(0.9)	(2.7)
Net Income (Loss)	4.1	6.1	7.9	11.2	17.8
Other Comprehensive Income (Loss)	4.5	(6.3)	10.2	0.1	9.6
<b>TOTAL COMPREHENSIVE INCOME</b>	<b>8.6</b>	<b>(0.2)</b>	<b>18.1</b>	<b>11.3</b>	<b>27.4</b>

## Financial Position

The company's comparative balance sheet is summarized below:

**Balance Sheet (Consolidated)**  
(P Million)

	Jan to Jun 2025	Jan to Jun 2024	Dec 31, 2024
Current Assets	385.2	254.5	358.3
Available-for-sale financial assets	790.2	887.2	803.4
Other Assets	358.6	355.9	355.9
Total Assets	1,534.0	1,497.6	1,517.6
Current Liabilities	9.7	8.2	12.5
Non-current Liabilities	20.5	19.6	19.2
Stockholders' Equity	1,503.8	1,469.8	1,485.9

### Balance Sheet Accounts (Consolidated)

#### 2Q 2025 vs. 2Q 2024

Current assets of the Corporation as of the second quarter of 2025 increased to P385.2 compared to P254.5 million as of the second quarter of 2024. Total assets likewise increased to P1,534.0 million in the second quarter of 2025 compared to P1,497.6 million in the second quarter of 2024. Total liabilities slightly increased to P30.2 million in the second quarter of 2025 compared to P27.8 million in the second quarter of 2024. Stockholders' equity increased to P1,503.8 million as of the second quarter of 2025 compared to P1,469.8 million as of the second quarter of 2024.

#### 2Q 2025 vs. Year-End 2024

Current assets of the Corporation increased to P385.2 million in the second quarter of 2025 compared to P358.3 million as of year-end 2024. The Corporation has sufficient cash resources to meet any expected requirement during the next twelve (12) months. The Corporation's investments in AFS financial assets amounted to P790.2 million in the second quarter of 2025 compared to P803.4 million in 2024. The Corporation is substantially debt-free and has no material commitments for capital expenditures. Total liabilities in the second quarter of 2025 amounted to P30.2 million compared to P31.7 million at year-end 2024. Stockholders' Equity increased to P1,503.8 million as of the second quarter of 2025 compared to P1,485.9 million at year-end 2024.

### Key Performance Indicators (“KPI”)

The Corporation's KPI for the second quarter of 2025, compared to the year ended December 31, 2024 are as follows:

Performance Indicator	Formula	2Q 2025	2023
<i>Liquidity</i>			
Current Ratio	Current Assets Current Liabilities	39.79: 1	28.55 : 1

<i>Leverage</i>			
Debt to Equity Ratio	$\frac{\text{Total Liabilities}}{\text{Stockholders' Equity}}$	0.02: 1	0.02 : 1
Asset to Equity Ratio	$\frac{\text{Total Assets}}{\text{Total Equity}}$	1.02: 1	1.02 : 1
<i>Profitability</i>			
Return on Assets	$\frac{\text{Net Income}}{\text{Total Assets}}$	0.27%	1%
Return on Equity	$\frac{\text{Net Income}}{\text{Total Equity}}$	0.27%	1%

### Liquidity

The Corporation's current ratio for the second quarter of 2025 is 39.79:1. The Company's liquidity position remains strong.

### Leverage

Leverage is very low at 0.02:1 for the same interim period.

### Profitability

Return on Assets is at 0.27% while Return on Equity is at 0.27% as of the second quarter of 2025.

## **Notes to Financial Statements**

### *Accounting Policies and Principles*

The financial statements for the years 2024, 2023 and 2022 are presented in accordance with generally accepted accounting principles applied on a consistent basis.

### *Seasonality Aspects of the Business*

The operations of PHC are not affected by seasonality or cyclicalities.

*Past and Future Financial Condition and Results of Operations* – For 2024 and 2023, please refer to the above discussion. For prior years, please refer to the Corporation's previous annual reports. Inasmuch as there are no known material events or commitments that are likely to affect the Corporation, it is expected that the future financial condition and results of operation would remain the same as the present.

### *Material Changes*

(a) Any Known Trends, Events or Uncertainties (Material Impact on Liquidity)

There is no known trend, event or uncertainty that would have a material impact on liquidity.

(b) Event that will trigger direct or contingent financial obligations that is material to the company, including any default or acceleration of an obligation

There is no event that may trigger a direct financial obligation that is material to the Corporation.

(c) All material off-balance sheet transactions, arrangements, obligations (including contingent obligations), and other relationships of the company with unconsolidated entities or other persons created during the reporting period.

There is no material off-balance sheet transaction, arrangement, obligation or other relationship with unconsolidated entities or persons during the reporting period.

(d) Material Commitments for capital expenditures and expected sources of funds for such expenditures.

The company has no material commitment for capital expenditures.

(e) Any Known Trends, Events or Uncertainties (Material Impact on Sales)

There is no known trend, event or uncertainty that will have a material impact on sales.

(f) Any Significant Elements of Income or Loss (from continuing operations)

There is no significant element of income from continuing operations.

(g) Causes for Any Material Changes from Period to Period of FS which shall include vertical and horizontal analyses of any material item (5%)

1. Increases and decreases in cash and cash equivalents, receivables and due from related parties as a result of reclassification of some current assets, the net of which nevertheless still resulted in an increase in total current assets.
2. Decrease in financial assets at fair value through other comprehensive income due to unrealized losses credited to FVOCI.
3. Increase in non-current receivables due to increase in lease liabilities.
4. Increase in current liabilities due to trade and statutory payables.
5. Decrease in other equity reserves as a result of unrealized fair value losses of financial assets measured as FVOCI

(h) Seasonal Aspects that have a Material Effect on the FS

None.

## **MARKET PRICE AND DIVIDENDS**

(1) Market Information

a. Principal Market

- i. The principal market where the Corporation's common equity is traded is the Philippine Stock Exchange
- ii. There have been no high and sales prices for the last two fiscal years and subsequent interim periods as trading of the Corporation's common equity was suspended from 2 May 2007 to September 30, 2025. The Securities and Exchange Commission lifted its order of suspension of the Corporation's registration statement on September 15, 2025 and the Philippine Stock Exchange allowed the resumption of trading of the Corporation's shares on 1 October 2025.

b. The last trade price of the Corporation's shares on **13 October 2025** was P1.55.

(2) Holders

- a. As of September 30, 2025, there are 1,196 holders of the Corporation's shares. The Corporation only issues one (1) class of shares, which are common shares.
- b. As of September 30, 2025, the top twenty (20) shareholders are as follows:

Name	No. of Shares	Percentage
Philippine Communications Satellite Corp.	783,945,590	78.68%
Prudencio Somera Jr.	100,000,100	10.03%
Oliverio G. Laperal	49,556,500	4.97%
PCD Nominee Corporation	15,864,534	1.59%
RCBC T/A 236-235	4,802,413	0.48%
Prince Resources, Inc.	4,000,000	0.40%
Victoria C. de los Reyes	3,006,500	0.30%
Santiago J. Ranada	3,000,100	0.30%
Marino Olondriz y Cia	2,985,600	0.29%
Jose Ma. Ozamiz	2,700,000	0.27%
RCBC T/A 36-250	2,689,000	0.26%
Philippine Oil Development Corporation	1,500,000	0.15%
Bernadette Y. Blanco	1,000,000	0.10%
Imperial Resources, Inc.	800,000	0.08%
Oliverio Laperal Jr.	776,743	0.07%
Marietta K. Ilusorio	510,000	0.05%
Benjamin Co Ca & Co., Inc.	504,300	0.05%
Dennis R. Manzanal	500,100	0.05%
Abraham R. Abesamis	500,000	0.05%
Lawrence R. Pagal	500,000	0.05%

(3) Dividends

The most recent dividend payment was on November 20, 2022 when the Board declared a cash dividend of P0.05 per common share. There is no restriction that limits payment of dividends on common shares.

(4) Recent Sales of Unregistered or Exempt Securities

There have been no recent sales of unregistered or exempt securities by the

Corporation or recent issuances of securities constituting an exempt transaction.

## **Item 22. Corporate Governance**

### **1. Evaluation System**

The Corporation adheres to the highest principles of good corporate governance as embodied in its By-Laws and Corporate Governance Manual. It subscribes to the philosophy of integrity, accountability, and transparency in its manner of doing business dealing fairly with its clients, investors, stockholders, and the communities affected by its various activities. The Corporation espouses professionalism among the members of its Board of Directors, executives, and employees in managing the Corporation and its subsidiaries and respect for laws and regulations.

The Corporation has adopted the Revised Corporate Governance Manual aligned with recently issued regulatory guidelines. The Corporation's Compliance Officer evaluates and monitors compliance with the Manual and other regulatory guidelines by the Corporation and its directors and responsible officers.

### **2. Measures to comply with leading practices on good corporate governance**

The directors and key officers attended Corporate Governance Seminars in 2023 and 2024. The directors and the key officers of the Corporation are always advised to undergo continued training in corporate governance to keep abreast of developments in Corporate Governance. The directors and key officers are scheduled to attend another Corporate Governance Seminar in the 4<sup>th</sup> quarter of 2025.

Appraisal and performance report for the board and the criteria and procedure for assessment shall be presented to the stockholders at the Annual Stockholders' Meeting scheduled on November 17, 2025.

### **3. Any deviation from the Manual of Corporate Governance**

There have been no material deviations from the Corporation's Manual of Corporate Governance noted by the Corporation's Compliance Officer.

### **4. Any plan to improve corporate governance**

The Corporation shall update its policies and procedures in accordance with current corporate governance guidelines of the SEC and the Philippine Stock Exchange, with the philosophy of integrity, accountability, and transparency.

A copy of the Corporation's Annual Report or SEC Form 17-A, as well as the 1st and 2nd Quarter Reports for 2025, are attached to this Information Statement and are available online on the Corporation's website and on PSE Edge. A copy of the Corporation's 3rd Quarter Report will likewise be published online in the same sources once available.

**THE CORPORATION WILL PROVIDE WITHOUT CHARGE TO EACH PERSON UPON WRITTEN REQUEST OF ANY SUCH PERSON, HARD COPIES OF THE CORPORATION'S ANNUAL/QUARTERLY REPORT OR SEC FORM 17-A/17-Q. SUCH WRITTEN REQUEST SHOULD BE DIRECTED TO THE CORPORATE SECRETARY BY MAIL TO THE 12/F TELECOM PLAZA BUILDING, 316 SEN. GIL PUYAT AVENUE, MAKATI CITY, BY TELEPHONE AT (02) 8815-8406 OR VIA EMAIL AT [2025asm@phc.com.ph](mailto:2025asm@phc.com.ph).**

Pursuant to the requirements of the Securities Regulation Code, the Corporation has duly caused this report to be signed on its behalf by the undersigned hereto duly authorized who, after reasonable inquiry and to the best of his knowledge and belief certifies that the information set forth in this report is true, complete and correct.

Makati City, October 16, 2025.

**PHILCOMSAT HOLDINGS CORPORATION:**

**By:**



**JOHN BENEDICT L. SIOSON**  
Corporate Secretary