SECURITIES AND EXCHANGE COMMISSION

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Company Information

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Industry Classification:
Company Type: Stock Corporation

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COVER SHEET

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S.E.C. Registration Number

EVERWOODS GREEN RESOURCES AND

HOLDINGS INC. & SUBSIDIARIES

(Company's Full Name)

3/F MANILA REAL RESIDENCES

1129 J. NATIVIDAD LOPEZ ST.

ERMITA, MANILA

Business Address: No. Street City/Town Province)

CHRISTINE P. BASE

Contact Person

09178574978

Company Telephone Number

12 31

Month *Day*

Fiscal Year

SEC FORM 17A

FORM TYPE

August - Last Friday

Month *Day*

Annual Meeting

N/A

Secondary License Type, If Applicable

CRMD

Dept. Requiring this Doc.

Amended Articles Number/Section

Total Amount of Borrowings

5,547

Total No. of Stockholders

Domestic	Foreign
₱ 26, 697, 634	–

To be accomplished by SEC Personnel concerned

File Number

Document I.D.

STAMPS

SECURITIES AND EXCHANGE COMMISSION
SEC FORM 17-A

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

1. For the Year ended **December 31, 2025**
2. SEC Identification Number **AS094008752**
3. BIR Tax Identification No**. 004-817-595**
4. Exact name of issuer as specified in its charter — EVERWOODS GREEN RESOURCES AND HOLDINGS INC.
5. Philippines
Province country code or other jurisdiction of incorporation or organization

(SEC Use Only) Industry Classification Code:

7. 3/F Manila Real Residences 1129 J. Natividad Lopez St. Ermita Manila — 1000
Address of registrant's principal office — Postal Code

8. 8254- 1111 loc. 7177
Issuers telephone number, including area

9. Former name, former address and former fiscal year, if changed since last report
Former Address: 12F Gotesco Corp. Center 1958 C. M. Recto Quiapo Manila

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

Title of Each Class	No. of Shares of Common and amount of debt outstanding
Common Stock, ₱0.10 par value	25,000,000,000
Amount of Debt as of December 31, 2025	₱361 Million

11. Are any or all of these securities listed on a Stock Exchange?
Yes [✓] No [ ]

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

12. Indicate by check mark whether the registrant:

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

Yes [✓] No [ ]

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

Yes [✓] No [ ]

13. Aggregate market value of voting stocks held by non-affiliate – **₱ 8,174,440,025**

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

Yes [✓] No [ ]

15. There are no documents that are incorporated by reference in this SEC Form 17-A.

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NON-FINANCIAL DISCLOSURE REQUIREMENTS

PART 1 - BUSINESS

ITEM 1. Description of Business.

(1) Business Development

Everwoods Green Resources and Holdings, Inc. (formerly Ever Gotesco Resources and Holdings, Inc.) (the "Parent Company") was incorporated in the Philippines and registered with the Securities and Exchange Commission (SEC) on September 27, 1994, primarily as a holding company engaged in acquiring, owning, managing, and disposing of real and personal property and securities, and exercising ownership and control over subsidiary corporations.

Following a series of restructuring initiatives, the Group transitioned from its former mall operations and commercial leasing activities into the agri-eco-tourism and leisure industry. On September 22, 2022, the Board of Directors approved amendments to the Parent Company's Articles of Incorporation, including the change in corporate name to Everwoods Green Resources and Holdings, Inc., the revision of its primary purpose, and the transfer of its principal office to 3/F Manila Real Residences, 1129 J. Natividad Lopez St., Ermita, Manila. These amendments were approved by the SEC on October 27, 2025, after which the Company adopted the stock symbol "EGRN."

On the same date, the SEC approved the reduction in the Parent Company's authorized capital stock from ₱5.00 billion divided into 5.00 billion shares with a par value of ₱1.00 per share to ₱2.50 billion divided into 25.00 billion shares with a par value of ₱0.10 per share. Subsequently, on November 7, 2025, the Board of Directors approved an equity restructuring aimed at strengthening the Group's capital structure and addressing accumulated deficits, with the remaining balance recognized as Additional Paid-in Capital (APIC). This restructuring, including the offset of deficits against APIC, was approved by the SEC on February 18, 2026.

As part of its corporate reorganization and in line with its objective to consolidate investment properties under the Parent Company, Gotesco Tyan Ming Development, Inc. (GTMDI) was placed under liquidation upon approval by its Board of Directors and stockholders on September 13, 2024. The SEC subsequently issued a Certificate of Shortening of Corporate Term on November 15, 2024, and GTMDI completed its liquidation in June 2025.

As of the reporting period, the Group has substantially completed its balance sheet clean-up and continues to advance its corporate restructuring and strategic transformation. While the Group is still in the early stages of its transition and has incurred negative operating cash flows, its major stockholders have committed to provide continued financial support as needed. Management remains focused on strengthening the Group's financial position and executing its long-term strategy, with the objective of achieving sustainable operations.

(2) Business of Issuer

(a) Description of Registrant Products

The Group's current business is focused on the development of agri-eco-tourism destinations and location-based attractions in the Philippines. This includes eco-tourism parks, bamboo-based developments, and a range of leisure and experiential facilities such as amusement parks, theme parks, family entertainment centers, and educational attractions.

A key project under development is "Bambusay," a bamboo-based eco-tourism destination in Cebu that will feature a bamboo park and related recreational amenities. Master planning and pre-feasibility studies for the project have been completed, and the Group is currently undertaking detailed technical studies, site assessments, and other preparatory activities to support its implementation.

Complementing its eco-tourism initiatives, the Group, through Agriwave Inc., is engaged in agricultural research and development, particularly in tissue culture technology. Current activities include the trial cultivation of ornamental plants, orchids, and selected fruit-bearing crops, which are intended to support future agricultural production and supply requirements for the Group's projects.

These products and services are designed to create diversified revenue streams through tourism, recreation, and agricultural production. While the Group is still in the early stages of implementing its business model and projects, it is focused on establishing a scalable and sustainable platform for long-term growth within the agri-eco-tourism and attractions industry.

Competition

The Group will operate within the leisure, attractions, and agri-based industries, where it will face competition from a wide range of participants, including established amusement parks, theme parks, integrated resorts, and family entertainment centers in the Philippines. These competitors will generally benefit from established brands, operating track records, and existing customer bases. Nevertheless, the Group intends to compete by developing integrated, experience-driven destinations that will cater to evolving consumer preferences for recreation, entertainment, and educational activities. The growing demand for leisure experiences, particularly among families and younger demographics seeking interactive and immersive attractions, is expected to provide opportunities for the Group to establish a competitive position as it implements its planned developments.

In the agricultural segment, the Group, through Agriwave Inc., will compete with both domestic producers and imported agricultural products. The market is expected to remain highly competitive but will continue to be supported by strong and recurring demand driven by population growth and increasing focus on food security. Agriwave Inc. will focus on tissue culture technology and the controlled cultivation of high-value crops, including ornamental plants and selected fruit-bearing varieties, which is expected to enable the Group to compete through improved plant quality, scalability, and production efficiency. While these initiatives will be in the early stages, Management believes that the adoption of modern agricultural techniques and the integration of these activities with the Group's broader developments will enhance its competitiveness over the long term.

Customers

The Group's target customers will primarily include families, young adults, and group visitors seeking leisure, recreation, and experiential activities. Its planned attractions and leisure parks are expected to cater to a broad demographic, including families with children, school groups, corporate clients, and both local and foreign tourists looking for engaging and immersive destinations within the Philippines. The Group will also aim to attract educational institutions and organizations interested in experiential learning activities as part of its integrated offerings.

In the agricultural segment, the Group, through Agriwave Inc., will target a diverse customer base that will include plant nurseries, commercial growers, landscapers, and institutional buyers requiring high-quality planting materials. Demand is expected to come from both private and commercial sectors, particularly within key growth areas such as the National Capital Region and nearby provinces, including CALABARZON. Over time, the Group may also serve broader markets as production capacity expands.

Transactions with and/or dependence on related parties

The company and its subsidiaries had some cash advances from related parties as disclosed in the audited financial statements.

Patents, trademarks, licenses, franchises, concessions and royalty agreements.

The Company currently has no pending applications for patents, trademarks, licenses, franchises, concessions, or royalty agreements.

Need for any governmental approval of principal products or services

No principal product or services that the Company has introduced needed governmental approval.

Effects of existing or probable governmental regulations on the business

The Company and its subsidiaries are not aware of any material effect of government regulations on their respective businesses.

Amount spent for research and development activities.

Agriwave Inc. spent for research and development activities of the tissue culture laboratory.

Particulars	2025 (in Peso)
Professional Fee of Tissue Culture Consultant	105,000.00
Materials for Tissue Culture Laboratory	702,668.77
Salary of Tissue Culture Staff	578,643.75
Total	**1,386,312.52**

Cost and effects of compliance with environmental laws

EGRHI and its subsidiaries meet all government, environment, health, and safety requirements.

Employees

EGRHI and subsidiaries have the following manpower under its payroll:

	2024	2023	2022
Executive	0	0	0
Manager	2	2	2
Officer	0	0	0
Rank and File	21	13	5
Total	**23**	**15**	**7**

Administrative	0	0	0
Operations	21	13	5
Finance and Accounting	2	2	2
Total	**23**	**15**	**7**

Employees of the Company and its subsidiaries have not formed nor are they subject to any collective bargaining agreements (CBA). Wage increases are based on the legislated wage orders or based on meritorious work performances.

(b) Additional Requirements as to Certain Issues or Issuers Debt Issues

EGRHI has been in business since 1995. Total consolidated net worth as of December 31, 2025 amounted to ₱3.55 billion. EGRHI does not engage in unsecured bonds or securities.

ITEM 2. Description of Property

Land

Land holdings of EGRHI and subsidiaries as of December 31, 2025 include:

1. Eleven (11) parcels of land owned by EGRHI with a total area of 796,275 square meters, more or less, situated in the barrios of Babag and Malubog, City of Cebu. These lots were acquired by EGRHI as settlement of its receivables from various affiliates in the latter part of 2021.

2. Two (2) parcels of land owned by EGRHI with a total area of 49,731 square meters, more or less, situated in the barrios of Babag and Malubog, City of Cebu. These lots were acquired by EGRHI from GTMDI as full settlement of its payables to EGRHI in 2025.

3. One (1) parcel of land owned by EGRHI with a total area of 5,752 square meters, more or less, situated in the barrios of Babag and Malubog, City of Cebu. This lot was acquired by EGRHI from a private individual and transferred to EGRHI in 2025.

Properties under lease agreements

Subsidiaries have the following lease agreements as of December 31, 2025:

1. A contract of lease was entered into by EMDI commencing on December 16, 2021 for parcels of land together with building and improvements located at Km. 72, Nasugbu, Batangas, known as the Forest Crest Nature Hotel and Resort.

2. Agriwave Inc. also has existing contract of lease commencing on December 16, 2021 for parcels of land and improvements located at Km. 72, Nasugbu, Batangas.

ITEM 3. Legal Proceedings

As of the reporting period, the Company is involved in only two pending legal cases. To address and manage these matters, the Company has engaged competent legal counsels who are actively handling the proceedings with the objective of securing a timely and appropriate resolution. EGRHI has hired Zamora and Poblador Law Office as legal counsel for the garnishment case, wile Atty. Bonifacio Valencia handles the case against the National Grid Corporation of the Philippines.

Garnishment of Cash and Receivables - *Bangko Sental ng Pilipinas (BSP) vs. Orient Commercial Banking Corporation*

The Company and its subsidiaries, together with other affiliated companies were served a "Notice of Garnishment on Lease/Rental Payments" issued by the Regional Trial Court of Manila Branch 12, last January 27, 2000 in relation to a civil case complaint by the Bangko Sentral ng Pilipinas ("BSP").

In summary, the BSP filed a case of sum of money against Orient Commercial Banking Corporation (OCBC) and other affiliate corporations of Gotesco. As a provisional remedy, BSP prayed for the granting of a writ of preliminary attachment against OCBC and other companies to which the Board of Directors of OCBC has substantial interest, including EGRHI and GTMDI, which the Court granted. OCBC, EGRHI, GTMDI and other companies filed a Petition for Certiorari with the Court of Appeals which ruled in favor of OCBC and other defendants. BSP filed a Petition before the Supreme Court, but before it could rule on it, the parties entered into a Compromise Agreement which was consequently, approved by the trial Court. Said Compromise Agreement has effectively lifted the writ of preliminary attachment and the whole obligation shall be settled on staggered basis.

BSP filed a motion for execution which was granted by the Regional Trial Court (RTC). EGRHI et. al., filed a Motion for reconsideration but was denied.

EGRHI et. al., elevated the case to the Court of Appeals which was eventually denied with finality.

In view of the foregoing, Zamora and Poblador Law Office has since last year, been in the process of preparing the filing a Motion for Accounting and/ or Inventory of Assets subject of Garnishment before the RTC.

National Grid Corporation of the Philippines ("NGCP")
v. Ever-Gotesco Resources and Holdings, Inc. (EGRHI), et al.
Special Civil Action No. R-CEB-22-0241-SC

For: Expropriation with Urgent Prayer for Issuance of Writ of Possession

On February 9, 2023, Summons with a copy of the Amended Complaint was served on the representatives of EGRHI on the matter of expropriation filed by the NGCP against the corporation and various named individuals. The properties involve some lands owned by EGRHI in Brgys. Malubog and Babag, Cebu City beside the Kang-Irag Golf Course.

NGCP contends that there is a need to construct a transmission system through the properties of EGRHI. It stated that the undertaking is for public use and it is part of the Cebu-Magdugo 230kV Transmission Line, a component of the Cebu-Negros-Panay 230kV Backbone Stage 3.

NGCP intends to expropriate portions of six (6) parcels of land owned by EGRHI, with a total area of 48,908 square meters.

After the filing of the requisite Answer, the Court mandated the parties to nominate a panel of commissioners for determination of just compensation. The court assigned the Clerk of Court as one of the commissioners, NGCP nominated the Cebu City Assistant Assessor, and EGRHI named Dr. Tomasito Academia.

The case is still pending resolution by the court.

ITEM 4. Submission of Matters to a Vote of Security Holders

The latest Stockholders' meeting was held on November 18, 2025. In that Stockholders' Meeting, the following were submitted to a vote by the majority Stockholders:

a. Approval of the Minutes of the Annual Stockholders' Meeting held on November 28, 2024.
b. Approval of the Audited Financial Statements of the Company as of December 31, 2024.
c. Approval and ratification of all acts of the Board of Directors, standing committees, and management since the last annual meeting
d. Election of the members of the Board of Directors
e. Appointment of External Auditors
f. Other matters

PART 11 - OPERATIONAL AND FINANCIAL INFORMATION

ITEM 5. Market Price of and Dividends on Registrant's Common Equity and Relate Stockholder Matters

(1) Market Information

The principal market of the Company's common equity is the Philippine Stock Exchange. Below are the quarterly stock prices for the 1ast three years:

	2025		2024		2023	
Quarter	High	Low	High	Low	High	Low
First	0.235	0.229	0.27	0.26	0.255	0.241
Second	0.235	0.234	0.26	0.25	0.242	0.232
Third	0.218	0.217	0.26	0.25	0.285	0.275
Fourth	-	-	0.26	0.23	0.290	0.275

The last trading date during the year was on October 29, 2025 of which price per share was at ₱0.20.

(2) Holders

The number of stockholders of record as of December 31, 2025 was 5,547, Common shares outstanding as of the same date total 5 billion at ₱1 par value per share. Listed below are the top twenty (20) stockholders as of December 31, 2025:

	Stockholder	Shares (Sum)	Shares Change in Par Value	Decrease in Authorized Capital Stock	% of O/S
1	CONSOLIDATED VENTURES INC	1,592,000,000	15,920,000,000	7,960,000,000	31.84%
2	PCD NOMINEE CORPORATION	1,366,411,460	13,664,114,600	6,832,057,300	27.33%
3	GOTESCO PROPERTIES INC.	1,069,235,000	10,692,350,000	5,346,175,000	21.38%
4	GO, JOSE C.	227,820,000	2,278,200,000	1,139,100,000	4.56%
5	GO, JOEL TING	238,672,598	2,386,725,980	1,193,362,990	4.77%
6	GOTESCO INVESTMENTS INC.	105,000,000	1,050,000,000	525,000,000	2.10%
7	PCCI SECURITIES BROKERS C	78,125,000	781,250,000	390,625,000	1.56%
8	GO, JONATHAN TING	65,000,000	650,000,000	325,000,000	1.30%
9	GO, JOHANN TING	65,000,000	650,000,000	325,000,000	1.30%
10	PCD NOMINEE CORPORATION	27,566,850	275,668,500	137,834,250	0.55%
11	LIM, ERNESTO B.	12,050,000	120,500,000	60,250,000	0.24%
12	CHIH-HUI LI	10,000,000	100,000,000	50,000,000	0.20%
13	MING ZHENG YUAN	8,000,000	80,000,000	40,000,000	0.16%
14	KAW, ANTONIO	7,700,000	77,000,000	38,500,000	0.15%
15	LING WANG BI	7,000,000	70,000,000	35,000,000	0.14%
16	MAN, QUI YI	5,300,000	53,000,000	26,500,000	0.11%
17	SOLAR SECURITIES INC	2,800,000	28,000,000	14,000,000	0.06%
18	MENDOZA ALBERTO*&/OR JEA	2,710,000	27,100,000	13,550,000	0.05%
19	DY, ROSALIND O.	2,500,000	25,000,000	12,500,000	0.05%

20	GO, EVELYN C.	2,371,315	23,713,150	11,856,575	0.05%
21	OTHER STOCKHOLDERS	104,737,777	1,047,377,770	523,688,885	2.09%
	TOTAL	**5,000,000,000**	**50,000,000,000**	**25,000,000,000**	**100.00%**

(3) Dividends

Dividend Policy **-** Dividends shall be declared and paid out of the unrestricted retained earnings which shall be payable in cash, property, or stock to all stockholders on the basis of outstanding stock held by them, as often and at such times as the Board of Directors may determine and in accordance with law and applicable rules and regulations.

Covenants **-** Under the syndicated loan agreements signed with their respective lenders, the Company and its former subsidiary -GTMDI, shall not declare or pay any dividend to their respective stockholders without the written consent of their respective syndicate lenders until the termination of commitments there under and the full payments of debt obligations and other amounts due them.

Declaration of Dividend **-** The Company and its subsidiaries have not declared any dividend since the start of its commercial operation including the current year.

(4) Recent Sales of Unregistered Securities

The Company and its subsidiary companies did not have any sale of securities which were not registered under the RSA since its operation. Likewise, there were no sales of reacquired securities, as well as new issues, securities issued in exchange for property, services, or other securities and new securities resulting from the modification of outstanding securities.

Item 6. Management's Discussion and Analysis or Plan of Operations

1. Plan of Operations

The Group will focus on implementing its strategic transition into the agri-eco-tourism and leisure park sectors. In the near term, it will prioritize project planning, technical studies, permitting, and initial site development for its planned attractions.

At the same time, through Agriwave Inc., the Group will continue the research and development of its tissue culture laboratory, including pilot cultivation of selected plant varieties and process improvements in preparation for future commercial scale.

Over the medium term, the Group intends to commence phased development of its leisure facilities and gradually expand its agricultural operations. To support these initiatives, the Group will rely on financial support from major stockholders and may explore additional funding sources and strategic partnerships.

Given its early stage of operations, the Group expects to incur losses in the short term but remains focused on achieving sustainable operations and long-term growth.

2. Management Discussion and Analysis.

Year 2025 vs. Year 2024

<u>Cause for Material Changes from Period to Period of the Income Statement</u>

Management fee revenues declined by 7%, primarily due to the decrease in overall hotel revenues. This was driven by a shift in sales mix, characterized by a reduction in higher-margin corporate clients and an increase in lower-margin government accounts, alongside a decline in free independent travelers (FITs).

In contrast, revenues from the sale of vegetables and fruits increased by 36%, with the more favorable environmental conditions compared to prior periods, which supported improved agricultural output. However, operations were temporarily affected by volcanic smog ("vog") from the Taal Volcano, which caused some crop damage during the period.

Overall, these factors resulted in a slight decrease in total revenues of 1%, or ₱132,723.

Cost of sales, or direct costs, decreased by 7% or approximately ₱0.7 million during the period. This decrease was primarily attributable to a slight reduction in farm labor expenses and the absence of repair and maintenance activities in 2025, as these were undertaken in 2024.

Operating expenses increased by 5%, or approximately ₱0.37 million, during the period. The increase was primarily driven by costs associated with the Group's expansion into agricultural operations, particularly expenses related to the tissue culture laboratory, including staff salaries, consultancy fees and the acquisition of mother plants, amounting to about ₱1.3 million.

In addition, the Company incurred approximately ₱0.5 million in fines and penalties paid to the Securities and Exchange Commission (SEC) in connection with compliance matters, including website requirements and the late submission of prior reports, as part of the process of securing regulatory clearance for its quasi-reorganization.

The increase was partially offset by the decline in repairs and maintenance and outsourced services, as these had already been undertaken and engaged in prior years.

These factors contributed to the overall increase in operating expenses for the period.

Other income decreased significantly by 72%, or approximately ₱269.7 million, as the Company recognized a one-time gain on reversal in 2024 amounting to ₱334 million, which did not recur in the current period.

Partially offsetting this decline was an increase in the gain on the change in market value of land in Cebu, which amounted to ₱107.5 million in 2025, representing an increase of about ₱63 million compared to the prior year.

Overall, the absence of the previous year's one-off gain was the main driver of the substantial decrease in other income.

Net income decreased by 73%, or approximately ₱269 million. Net operating income before tax for 2025 amounted to ₱100.6 million.

Cause for material Changes from Period to Period of the Balance Sheet

Current Assets

Cash and cash equivalents increased by 18%, or approximately ₱126 thousand, due to collections and funding support from related parties. Receivables likewise increased by 26%, reflecting added management fee receivables from Forest Crest. Input tax, net of output tax, decreased by approximately ₱430 thousand. Overall, current assets increased by 24%, or about ₱5.3 million, driven mainly by the growth in receivables and cash balances.

Non-Current Assets

Depreciation during the period caused the property and equipment reduction by 22%, or approximately ₱617 thousand.

Investment properties, on the other hand, increased by 3%, or ₱117.3 million, mainly driven by a revaluation increment. This was further augmented by the transfer of title to the Parent Company of the recently bought land in Cebu, previously classified under other noncurrent assets, amounting to ₱9.8 million. As a result, total noncurrent assets went up by 3% or ₱ 106.8 million.

Total assets grew by 3% or ₱ 112 million.

Current Liabilities

Accounts and other payables decreased by 44%, or approximately ₱2.5 million, as checks payable amounting to ₱1.9 million declined, representing the clearing of previously issued checks for payables. This was further supported by a decrease of about ₱0.6 million in other current payables, as payments and certain reversals were made.

Income tax was reduced by 28% or ₱56 thousand. Total current liabilities decreased by 13% or ₱2.6 million.

Noncurrent Liabilities

Bank loans decreased by 52%, or approximately ₱13.9 million, with the repayments made during the period. Meanwhile, Due to Related Parties increased by 12% or ₱28.7 million, reflecting additional funding support received to finance the Company's operating expenses.

Stockholders' Equity

On October 27, 2025, the Securities and Exchange Commission (SEC) approved the reduction in the Company's authorized capital stock from ₱5,000,000,000, divided into 5,000,000,000 shares with a par value of ₱1.00 per share, to ₱2,500,000,000, divided into 25,000,000,000 shares with a par value of ₱0.10 per share, as evidenced by the SEC's Certificate of Approval of Decrease of Capital Stock. The resulting balance was recognized as Additional Paid-in Capital (APIC).

Subsequently, on November 7, 2025, following the approval of the capital reduction, the Board of Directors approved an equity restructuring aimed at strengthening the Group's capital structure and addressing its accumulated deficits. The SEC approved the equity restructuring, including the offset of deficits against APIC, on February 18, 2026. Accordingly, in the first quarter of 2026, the Company will recognize the offset of its accumulated losses as of December 31, 2024 against the APIC recorded in 2025.

Retained earnings increased by ₱100 million mainly from the revaluation increment from land appraisal in December 2025.

FINANCIAL CONDITION

The Company's working capital position improved significantly, increasing from ₱2.3 million in 2024 to ₱10.2 million in 2025, mainly due to higher receivables, increased cash from collections and related party funding, and the reduction in current liabilities from the settlement of payables.

This improved the current ratio to 1.59:1 in 2025 from 1.11:1 in 2024, indicating a stronger ability to meet short-term obligations. The remaining current liabilities are expected to be settled through future operating cash flows and continued financial support, if necessary.

As of December 31, 2025, the Group has no material capital expenditure commitments outside of those incurred in the normal course of business, with major investments to be determined upon completion of detailed project planning.

The Group is not aware of any trends, events, or uncertainties that are likely to materially affect its revenues or income from continuing operations. It also does not operate in a seasonal business, and as such, seasonality does not have a material impact on its financial condition or results of operations.

Year 2024 vs. Year 2023

Cause for Material Changes from Period to Period of the Income Statement

In 2024, the Group reported total consolidated revenues of ₱11.9 million, reflecting a modest 3% increase compared to ₱11.5 million in 2023. This uptick was attributed to the growth in management fee income generated from the hospitality operations of Forest Crest, as well as improved sales performance of agricultural products. The modest improvement signals not only the Group's operational resilience but also reflects a broader recovery in the tourism and agricultural sectors, buoyed by renewed economic activity and consumer demand.

Direct costs significantly went up to ₱9.8 million in 2024, up from ₱5.3 million in the previous year. This rise was primarily driven by several cost components, including:

- Higher labor expenses associated with increased activity on the Agriwave farm,
- Professional and consulting fees for technical services,
- Operational supplies used in farming operations, and
- General overhead incurred by Agriwave and EGRHI.

These cost increases reflected both expanded activity levels and the Group's ongoing investments in operational capacity and quality.

General and Administrative (G&A) expenses saw a substantial 69% decrease, amounting to ₱7.9 million in 2024, down from ₱25.7 million in 2023. The significant reduction was brought about by the absence of a large one-time expense booked in the prior year. Specifically, Agriwave recognized a ₱17.2 million allowance for doubtful accounts in 2023, related to receivables from a related party. The exclusion of this non-recurring provision in 2024 led to a markedly lower G&A expense figure.

A notable portion of EGRHI's 2024 expenses stemmed from the engagement of professionals to support feasibility studies and strategic planning for upcoming projects. In parallel, Agriwave also undertook rehabilitation activities across its farm operations to enhance infrastructure and improve production efficiency, laying the groundwork for future growth.

Interest expense declined by 16% year-over-year, from ₱2.4 million in 2023 to ₱2.0 million in 2024. This reduction was the result of a compromise settlement between the Company and its lender regarding a long-outstanding loan obligation. The resolution of this legacy debt not only reduced the interest burden but also strengthens the Group's financial position moving forward.

The Group recorded Other Income from fair value gains on investment properties located in Malubog, Cebu City. These lands, held under EGRHI and classified as investment properties, are subject to annual revaluation by an independent, accredited appraiser. The appraisal resulted in:

- A fair value gain of ₱44.6 million in 2024, and
- A higher gain of ₱84.6 million in 2023.

Though the gain was lower year-on-year, the revaluation still underscores the appreciating value of the Group's landholdings, supporting the Group's asset-based strength.

In 2024, the Group recognized a significant non-cash gain of ₱333.4 million arising from the reversal of previously accrued tax liabilities. These provisions, initially recorded in 2021 and partially settled in 2023, were reversed upon the expiration of the statutory prescription period. The reversal was necessary to align the financial statements with updated tax positions and regulations and contributed significantly to the year's profitability.

As a result of all the aforementioned factors, including modest revenue growth, controlled expenses, gains from fair value adjustments, and the large one-time tax provision reversal, the Group achieved a net income of ₱369.5 million in 2024. This represented a dramatic improvement compared to the ₱62.7 million net income in 2023, showcasing the Group's strengthened financial performance, strategic cost management, and enhanced asset utilization.

Cause for material Changes from Period to Period of the Balance Sheet

In addition to ongoing preparations for the finalization of its upcoming projects, EGRHI is also actively focused on strengthening its working capital and streamlining its balance sheet accounts. This initiative began in 2021 with the execution of a Dación en Pago transaction, followed by the filing of a Quasi-Reorganization application with the SEC in 2022.

The notable changes in the Company's balance sheet in 2024 are primarily the result of strategic transactions aimed at enhancing EGRHI's overall financial position and reinforcing long-term stability.

Current Assets

While the final amount of just compensation for the expropriation case is still being determined by the court, EGRHI received an initial payment of ₱54.37 million from NGCP in 2023. These proceeds were utilized to fund the Group's planning and development activities, supporting the groundwork for future projects. Although the NGCP funds were fully allocated by year-end, resulting in a ₱7.8 million reduction in cash, they enabled the Group to maintain operational momentum and project readiness.

In 2024, receivables increased by ₱10.5 million. EGRHI allowed a temporary deferral of management fee payments to EMDI by Forest Crest for services as part of their mutual agreement to support Forest Crest's operational plans.

The 62% or ₱755,000.00 decline in other assets was for prudent establishment of an allowance for prepaid taxes of EMDI, considering the current uncertainty surrounding the recoverability, demonstrating the Group's conservative financial reporting approach.

Despite these adjustments, total current assets increased by ₱1.9 million or 9% in 2024, underscoring the Group's continued improvement in liquidity and short-term financial strength.

Non-Current Assets

The fair market value of the Cebu lands increased by ₱44.6 million, as reflected in the December 2024 appraisal report conducted by an independent appraiser. This revaluation highlights the continued appreciation of the Group’s real estate assets, reinforcing the strength of its investment portfolio.

In addition, a ₱2.4 million increase in Property and Equipment was recognized, following the reclassification of 2023 Advances to Suppliers into actual farm equipment acquired by Agriwave, which was deployed and utilized in 2024.

In 2023, EGRHI also acquired parcels of land in Malubog, Cebu City, with a total purchase price of ₱9.8 million, payable in monthly installments from June 2023 to June 2024. These installment payments were initially recorded as Advances to Suppliers in 2023. As of year-end 2024, the land title transfer remains in process, and thus the asset has not yet been reclassified under Investments.

Furthermore, advance payments made to a contractor for the construction of a drip irrigation system by Agriwave were also recorded as Advances to Suppliers. By second half of 2024, these amounts had been fully transferred to either Property and Equipment or Expense accounts, contributing to a ₱5.3 million reduction in Other Assets.

Overall, despite these reclassifications and adjustments, Non-Current Assets grew by 1% in 2024, reflecting continued investments in long-term assets and infrastructure to support the Group’s strategic growth objectives.

Current Liabilities

Accounts Payable and Other Liabilities declined significantly by 78%, or approximately ₱20 million, as the Company settled its obligations with suppliers and assigned certain current liabilities to selected stockholders.

Noncurrent Liabilities

The decrease in the bank loan balance in 2024 amounting to ₱13.9 Million resulted from the regular monthly payments made in accordance with the Compromise Agreement entered with the lender bank. This reflected the Group’s ongoing commitment to honoring its financial obligations and improving its leverage position.

The increase in amounts Due to Related Parties arose from the reclassification of certain payables to stockholders, as well as additional financial support extended by related parties. These advances were made to help meet the Group’s operational cash requirements as Forest Crest temporarily deferred its management fee remittances, which was mutually agreed upon. In a show of continued support, all related parties have agreed to this arrangement until the Group is in a stronger financial position. Additionally, some stockholders have expressed intent to convert their receivables into “Deposits for Future Subscription,” further demonstrating confidence in the Group’s long-term prospects.

In 2024, the Group reversed provisions totaling ₱333.99 million following the expiration of the applicable prescription period, resulting in a significant gain recognized during the year.

The ₱54.4 million in other noncurrent liabilities recorded in 2023 represented the proceeds received from NGCP in relation to an expropriation case. This transaction was considered a forced sale, and with the just compensation still under judicial determination, it has not yet met the conditions required for recognition as a completed sale under an arm’s length transaction. Accordingly, the proceeds have been recorded as a noncurrent liability, which will eventually be settled by transferring the land titles for the affected properties to NGCP once the court issues a final decision.

Stockholder's Equity

Total Equity increased by ₱369 million, representing a 12% growth, driven by the Group's improved profitability, and strengthened financial position.

FINANCIAL CONDITION

The Company's working capital position improved significantly, shifting from a negative ₱19.9 million to a positive ₱2.3 million, reflecting enhanced short-term liquidity. The remaining current liabilities are expected to be settled through future operating cash flows.

The current ratio improved to 1.11:1 in 2024, up from 0.50:1 in 2023, signaling a stronger ability to meet short-term obligations.

As of December 31, 2024, the Group has no material capital expenditure commitments, aside from those incurred in the ordinary course of business. All major investments will be projected after the Detailed Planning of the upcoming projects.

Furthermore, the Group is not aware of any trends, events, or uncertainties that have had or are reasonably likely to have a material impact on net sales, revenues, or income from continuing operations.

The Group also confirms that it does not offer goods or services subject to significant seasonal variation, and therefore, seasonality does not materially affect its financial condition or operating results.

Year 2023 vs. Year 2022

Cause for Material Changes from Period to Period of the Income Statement

Total consolidated revenues in 2023 amounted to ₱11.6 Million while ₱10.3 Million in 2022. The 13% increase in management fee revenue from the hotel operations of Forest Crest and from the sales of agricultural products indicated that the tourism industry and the economy, in general, is recovering from the pandemic.

Direct costs amounted to ₱5.3 Million and ₱3.5 million in 2023 and 2022, respectively, which were incurred for labor costs, professional fees, supplies used in the farm, cost of orchids and other overhead expenses incurred by Agriwave and EGRHI.

General and Administrative expenses increased by 217% or by ₱17.4 million from ₱8.03 million in 2022 to ₱25.4 million in 2023. The uptick of ₱17.2 million went to allowance for doubtful accounts recognized in the books of Agriwave for the related party receivables. As of December 2023, the related party has no operations which triggered this allowance. .

A big amount of expenses of EGRHI went to the fees of professionals hired by the group in preparation for the upcoming projects. The Agriwave farm also conducted rehabilitation works.

On the other hand, interest expense decreased by 10% as a result of the compromise settlement of the Company's long outstanding loan with the lender bank from ₱2.7 million in 2022 to ₱2.5 million in 2023.

Other Income was the gain in fair market value of the lands in Malubog, Cebu City. As the lands are booked as investment properties in EGRHI, the Company hires an independent appraiser each year- end to determine the updated fair market value of the property. The increase in the fair market value of the lands is P85 million in 2023 and ₱551.6 million in 2022.

In 2023, the operations of the Group resulted to a net income of ₱63 million, in comparison to to the ₱547 million in 2022.- can we still add briefly the cause

Cause for material Changes from Period to Period of the Balance Sheet

Aside from the preparations being conducted by the Group for the finalization of details of the upcoming projects, EGRHI also points toward improving its working capital and cleaning up the balance sheet accounts. EGRHI started this exercise in 2021 through the Dacion En Pago transaction, and the application for Quasi- reorganization with the SEC in 2022.

The major changes in the balance sheet in 2023 were due to the transactions made to further improve the financial position of the Company. There were also material changes brought by the expropriation case filed by NGCP against EGRHI.

Current Assets

While the just compensation for the expropriation case is still being determined in the court, the NGCP has paid EGRHI the amount of ₱54,369,000.

This amount financed the expenses of EGRHI and its subsidiaries.

The ₱8.5 million in cash and cash equivalents in 2023 was the remaining cash from the NGCP proceeds.

The ₱10 million receivables in 2023 represented the Management Fee Receivable of EGRHI and EMDI from Forest Crest.

Non-Current Assets

The fair market value of the Cebu lands increased by ₱84.6 million based on the appraisal report of an independent appraiser in December 2023. A minimal increase amounting to ₱133 thousand was recorded in the property and equipment due to the farm equipment purchased by Agriwave during the year.

EGRHI bought parcels of land in Malubog, Cebu City worth ₱ 9.8 million to be paid by EGRHI in 12 months starting June 2023 up to June 2024. The installment payments were initially recorded in the books as Other Current Assets. Moreover, the advance payments made to the contractor of Agriwave for the construction of the drip irrigation was also recognized in the books of Agriwave as Other Current Assets, increasing it by ₱15 million.

Current Liabilities

Accounts Payable and Other Liabilities decreased by 95% or ₱531 million due to the assignment of the current liabilities to select stockholders.

Noncurrent Liabilities

The decrease in the bank loan resulted from the monthly payment in compliance with the Compromise Agreement with the lender bank.

The addition in Accounts Payable was the installment transaction paid by the Group on behalf of a related party.

The increase in the Due to Related Parties was caused by the transfer of payables to the stockholders. All the related parties agreed not to collect from EGRHI until the companies have the capacity to pay. Some of the stockholders shall convert the receivables from EGRHI roup to “Deposit for Future Subscription”.

An estimate of the provision was based on known information as of reporting period, net of any estimated amount that may be reimbursed to the Group. The amount of provision is being reassessed at least on an annual basis to consider new relevant information. Provisions amounted to ₱333.99 million and ₱347.21 million as of December 31, 2023 and 2022, respectively. These are classified as noncurrent as the process of settlement of these liabilities may be made beyond 12 months.

The other noncurrent liabilities amounting to ₱54.4 million in 2023 represented the NGCP proceeds. The transaction was deemed as a forced sale transaction. Since the just compensation is still being argued in the court, there is still no agreement and an arm’s length sale transaction cannot be recorded yet. Instead, the NGCP proceeds were recorded as noncurrent liability which will be settled by EGRHI through a transfer of the land titles for the affected areas.

Stockholder’s Equity

Total Equity decreased by ₱63 million. In 2023, this amounted to ₱3.08 billion.

FINANCIAL CONDITION

The working capital of the Company improved from negative ₱562.3 million to negative ₱19.9 million. The remaining liabilities shall be covered by the future operations of the Group.

The current ratio increased from 0.02:1 in 2022 to 0.50:1 in 2023.

There were no material commitments in capital expenditures as of December 2023, other than those performed in the ordinary course of trade or business.

There were no other known trends, events, or uncertainties that have had or that were reasonably expected to have a material impact on the net sales, revenues, or income from continuing operations.

The Group had no goods or services that were subject to seasonal changes, which might have had a material effect on the financial condition or results of Group’s operations.

Basis of Preparation
The consolidated financial statements have been prepared on a historical cost basis except for investment properties which are carried at fair value, and are presented in Philippine peso (Peso), which is the Group's functional and presentation currency. All values are rounded to the nearest peso, except when otherwise indicated.

Statement of Compliance
The financial statements are prepared in accordance with Philippine Financial Reporting Standards (PFRS) Accounting Standards. The term PFRS Accounting Standards includes all applicable PFRS Accounting Standards, Philippine Accounting Standards (PAS) and interpretations issued by the Philippine Interpretations Committee and International Financial Reporting Interpretations Committee (IFRIC) which have been approved by the Philippine Financial Reporting Standards Council (FRSC) and adopted by the Philippine SEC.

Basis of Consolidation
The consolidated financial statements comprise the financial statements of the Parent Company and its subsidiaries as at December 31, 2025 and 2024 and for each of the three years in the period ended December 31, 2025.

As at December 31, the Parent Company's ownership over the foregoing subsidiaries and their respective nature of business are as follows:

	Country of Incorporation	Nature of Business	Percentage of ownership		
			2025	2024	2023
GTMDI*	Philippines	Mall operations	–	100%	100%
EMDI	Philippines	Eco-tourism	100%	100%	100%
Agriwave	Philippines	Agriculture	100%	100%	100%

**Liquidated in June 2025*

Subsidiaries are all entities over which the Parent Company or its subsidiary has control.

The consolidated financial statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances. Adjustments, where necessary, are made to ensure consistency with the policies adopted by the Group.

As discussed in Note 1, the BOD and stockholders of the Group approved a plan of liquidation and cessation of operations on September 13, 2024. On November 15, 2024, the GTMDI received the certificate of shortening of the corporate existence from Philippine SEC. On June 2025, GTMDI's management has completed acts to wind up business.

The financial statements of the subsidiaries are prepared for the same end of reporting period as the Parent Company.

Inter-company transactions, balances and unrealized gains on transactions between group companies are eliminated. Unrealized losses are also eliminated but are considered as an impairment indicator of the assets transferred.

Changes in Accounting Policies and Disclosures

The accounting policies adopted are consistent with those of the previous financial year except that the Group has adopted the following new pronouncements starting January 1, 2025. The Group has not early adopted any standard, interpretation or amendment that has been issued but not yet effective. Unless otherwise indicated, the adoption of these pronouncements did not have any significant impact on the Group's financial position or performance.

Effective beginning on or after January 1, 2025

- Amendments to PAS 21, *Lack of exchangeability*

Standards Issued but not yet Effective

Effective beginning on or after January 1, 2026

- Amendments to Illustrative Examples on PFRS 7, PFRS 18, PAS 1, PAS 8, PAS 26 and PAS 37, *Disclosures about Uncertainties in the Financial Statements*
- Amendments to PFRS 9 and PFRS 7, *Classification and Measurement of Financial Instruments*
- Amendments to PFRS 9 and PFRS 7, *Contracts Referencing Nature-dependent Electricity*
- Annual Improvements to PFRS Accounting Standards -Volume 11
    - Amendments to PFRS 1, *Hedge Accounting by a First-time Adopter*
    - Amendments to PFRS 7, *Gain or Loss on Derecognition*
    - Amendments to PFRS 9, *Lessee Derecognition of Lease Liabilities* and *Transaction Price*
    - Amendments to PFRS 10, *Determination of a 'De Facto Agent'*
    - Amendments to PAS 7, *Cost Method*

Effective beginning on or after January 1, 2027

- PFRS 17, *Insurance Contracts*
- PFRS 18, *Presentation and Disclosure in Financial Statements*
- PFRS 19, *Subsidiaries without Public Accountability*
- Amendments to PAS 21, *Translation to a Hyperinflationary Presentation Currency*

Deferred effectivity

- Amendments to PFRS 10, *Consolidated Financial Statements*, and PAS 28, *Sale or Contribution of Assets between an Investor and its Associate or Joint Venture*

The Group continues to assess the impact of the above amended accounting standards effective subsequent to December 31, 2025 on the consolidated financial statements in the period of initial application. Additional disclosures required by these amended accounting standards will be included in the consolidated financial statements when these amendments are adopted.

Material Accounting Policy Information

The material accounting policies that have been used in the preparation of the consolidated financial statements are summarized below. These accounting policies have been consistently applied to all the years presented, unless otherwise stated.

Financial Instruments

Initial recognition and measurement

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

Financial assets are classified, at initial recognition, and subsequently measured at amortized cost, FVTOCI and FVTPL.

The classification of financial assets at initial recognition depends on the financial asset's contractual cash flow characteristics and the Group's business model for managing them. With the exception of trade receivables that do not contain significant financing component or for which the Group has applied the practical expedient, the Group initially measures a financial asset at fair value plus, in the case of a financial asset not at FVTPL, transaction costs.

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

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

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

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

The Group has no financial assets at FVTOCI with recycling of cumulative gains and losses (debt instruments), financial assets designated at FVTOCI with no recycling of cumulative gains and losses upon derecognition (equity instruments) and financial assets at FVTPL.

Financial assets at amortized cost (debt instruments)
This category is most relevant to the Group. The Group measures financial assets at amortized cost if both of the following conditions are met:

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

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

The Group's financial assets at amortized cost include cash, trade receivables and other receivables as at December 31, 2025 and 2024.

Impairment of financial assets
The Group recognizes an allowance for ECL for all debt instruments not held at fair value through profit or loss. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Group expects to receive, discounted at an approximation of the original effective interest rate. The expected cash flows will include cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

For trade and other receivables, ECLs are recognized in two stages. For credit exposures for which there has not been a significant increase in credit risk since initial recognition, ECLs are provided for credit losses that result from default events that are possible within the 12 months (a 12-month ECL). For those credit exposures for which there has been a significant increase in credit risk since initial recognition, a loss allowance is required for credit losses expected over the remaining life of the exposure, irrespective of timing of the default (a lifetime ECL).

The Group considers trade receivables in default when contractual payments are 90 days past due. However, in certain cases, the Group may also consider a financial asset to be in default when internal or external information indicates that the Group is unlikely to receive the outstanding contractual amounts in full before taking into account any credit enhancements held by the Group. A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows.

For cash, the Group applies the low credit risk simplification. The probability of default and loss given defaults are publicly available and are considered to be low credit risk investments. It is the Group's policy to measure ECLs on such instruments on a 12-month basis.

However, when there has been a significant increase in credit risk since origination, the allowance will be based on the lifetime ECL. To estimate the ECL, the Group uses the ratings published by a reputable rating agency.

Financial liabilities at amortized cost
This category pertain to financial liabilities that are not held for trading and are not designated at FVTPL upon the inception of the liability. These include liabilities arising from operating (e.g., trade and other payables, except statutory payables) and financing (e.g., short and long-term borrowings) activities.

Financial liabilities are recognized initially at fair value, net of transaction costs incurred. Financial liabilities are subsequently stated at amortized cost using the effective interest method; any difference between the initial carrying amount of the financial liabilities and the redemption value is recognized in profit or loss over the contractual terms of the borrowings using the effective interest rate method.

Borrowings are classified as current liabilities unless the Group has an unconditional right to defer settlement of the liability for at least 12 months after the end of reporting year.

Trade and other payables are recognized in the year in which the related money, goods or services are received or when a legally enforceable claim against the Group is established. These are measured at amortized cost, which is normally equal to the nominal amount.

Derecognition of financial assets and liabilities
Financial assets. A financial asset (or, where applicable a part of a financial asset or part of a group of similar financial assets) is derecognized when:

- the rights to receive cash flows from the asset have expired; or
- the Group retains the right to receive cash flows from the asset, but has assumed an obligation to pay them in full without material delay to a third party under a 'pass-through' arrangement; or,
- the Group has transferred its rights to receive cash flows from the asset and either (a) has transferred substantially all the risks and rewards of the asset, or (b) has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

Where the Group has transferred its rights to receive cash flows from an asset and has neither transferred nor retained substantially all the risks and rewards of the asset nor transferred control of the asset, the asset is recognized to the extent of the Group's continuing involvement in the asset. Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Group could be required to repay.

Financial liabilities

A financial liability is derecognized when the obligation under the liability is discharged, cancelled or has expired.

Where an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a derecognition of the original liability and the recognition of a new liability, and the difference in the respective carrying amounts is recognized in profit or loss.

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

Fair Value Measurement
Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- in the principal market for the asset or liability, or
- in the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible to by the Group.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a nonfinancial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Group uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the consolidated financial statements are categorized within the fair value hierarchy.

For assets and liabilities that are recognized in the consolidated financial statements on a recurring basis, the Group determines whether transfers have occurred between Levels in the hierarchy by reassessing categorization (based on the lowest level of input that is significant to the fair value measurement as a whole) at each end of reporting date.

For the purpose of fair value disclosures, the Group has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy.

Value-added tax (VAT)
Revenues, expenses, and assets are recognized net of the amount of VAT, if applicable.

When VAT from sales of goods and/or services (output VAT) exceeds VAT passed on from purchases of goods or services (input VAT), the excess is recognized as payable in the consolidated balance sheet. When VAT passed on from purchases of goods or services (input VAT) exceeds VAT from sales of goods and/or services (output VAT), the excess is recognized as an asset in the consolidated balance sheet to the extent of the recoverable amount.

Property and Equipment
Property and equipment are stated at cost less accumulated depreciation and any impairment in value. The initial cost of property and equipment consists of its purchase price, including import duties, taxes, and any costs directly attributable in bringing the asset to its working condition and location for its intended use. Expenditures incurred after the property and equipment have been put into operation, such as repairs and maintenance costs, are recognized in profit or loss in the period the costs are incurred. In situations where it can be clearly demonstrated that the expenditures have resulted in an increase in the future economic benefits expected to be obtained from the use of an item of property and equipment beyond its originally assessed standard of performance, the expenditures are capitalized as additional cost of the property and equipment.

Depreciation is calculated using the straight-line method over the estimated useful lives of two years. Depreciation commences once the assets are available for use. It ceases at the earlier of the date that it is classified as held for sale and the date the asset is derecognized.

The useful lives and depreciation method are reviewed periodically to ensure that the periods and method of depreciation are consistent with the expected pattern of economic benefits from items of property and equipment. When assets are sold or retired, the cost and the related accumulated depreciation and any impairment in value are eliminated from the accounts. Any gain or loss resulting from the disposal is recognized in profit or loss.

Investment Properties
Investment properties, consisting of parcels of land that are held either to earn rentals or for capital appreciation or both and that are not occupied by the entities in the Group.

Investment properties are measured initially at cost, including transaction costs. Subsequent to initial recognition, investment property is stated at fair value. Gains or losses arising from changes in fair value of investment properties are included in profit or loss in the year in which these arise.

The fair value of investment property is the price at which the property could be exchanged between knowledgeable, willing parties in an arm's-length transaction. Fair value specifically excludes an estimated price inflated or deflated by special terms or circumstances such as typical financing, sale and leaseback arrangements, special considerations or concessions granted by anyone associated with the sale. The fair value of investment property should reflect market conditions at the end of the reporting year.

Derecognition of an investment property will be triggered by a change in use, by sale or disposal. Gain or loss arising on disposal is calculated as the difference between any disposal proceeds and the carrying amount of the related asset and is recognized in profit or loss in the period of derecognition. Transfers are made to investment property when, and only when, there is change in use, evidenced by cessation of owner-occupation, commencement of an operating lease to another party or completion of construction or development. Transfers are made from investment property when, and only when, there is a change in use, evidenced by commencement of owner occupation or commencement of development with a view to sale.

Revenue Recognition
Revenue from contracts with customers is recognized when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the Group expects to be entitled in exchange for those goods and services (“transaction price”). The Group has generally concluded that it is principal in its revenue arrangements because it typically controls the goods and services before transferring them to the customer.

Sale of goods
Sales of goods represent amounts received and receivable from third parties for goods supplied to the customers. Sales are recognized when control of the goods has transferred to the customer, which is mainly upon delivery and acceptance by the customer.

Management fee
Management fee is recognized as revenue when the related service is rendered.

Expenses and Other Charges
General and administrative expenses include costs of administering the business, which are recognized as incurred.

Income Taxes
Current income tax
Current income tax assets and liabilities for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that have been enacted or substantively enacted at the end of reporting period.

Deferred income tax
Deferred income tax is provided, using the balance sheet liability method, on all temporary differences at the end of reporting period date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes.

Provisions and Contingencies
Provisions are recognized when the Group has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligations and the amount of obligation can be reliably estimated.

Capital Stock
The proceeds from the issuance of ordinary or common shares are presented in equity as capital stock to the extent of the par value of the issued and outstanding shares and any excess of the proceeds over the par value of shares issued, less any incremental costs directly attributable to the issuance, net of tax, is presented in equity as “Additional paid-in capital”.

Retained Earnings (Deficit)
Retained Earnings (Deficit) represent the cumulative balance of periodic total comprehensive income or loss, dividend distributions, correction of prior year’s errors, effect of changes in accounting policy and other capital adjustments. A “deficit” is not an asset but a deduction from equity.

Basic/Diluted Earnings Per Share
Basic earnings per share is computed by dividing net income (loss) for the year by the weighted average number of shares outstanding during the year.

Diluted earnings per share is calculated by dividing the income (loss) for the year attributable to stockholders by the weighted average number of shares outstanding during the year, excluding treasury shares and adjusted for the effects of all potential dilutive shares, if any.

In determining both the basic and diluted earnings (loss) per share, the effect of stock dividends, if any, is accounted for retroactively.

Segment Information

In the last half of December 2021, the Group started its agricultural production business. In January 2022, the Group commenced its eco-tourism business operations. Management monitors the operating results of the Group for the purpose of making decisions about resource allocation and performance assessment.

FIVE (5) KEY PERFORMANCE INDICATORS

The table below and the profit and loss determinants, earnings/loss per share and liquidity position set forth the comparative key performance indicators of the Company and its majority-owned subsidiaries.

	End-December 2025	***End-December 2024***
Current Ratio	1.59:1.00	1.11:1.00
Debt to Assets Ratio	0.09:1.00	0.09:1.00
Net Profit Ratio	853%	3,099%
Return on Equity	3%	11%
Return on Assets[5]	3%	10%

Manner of calculating the above indicators is as follows:

Current Ratio $\frac{\text{Current Assets}}{\text{Current Liabilities}}$

Debt to Assets Ratio $\frac{\text{Total Liabilities}}{\text{Total Assets}}$

Net Profit Ratio $\frac{\text{Net income for the period}}{\text{Net revenues for the period}}$

Return on equity $\frac{\text{Net Income}}{\text{Total Equity}}$

Return on Assets $\frac{\text{Net Income}}{\text{Total Assets}}$

The key operating performance indicators which remain to be the profit and loss determinants, earnings/losses per share and liquidity position of the Company and its wholly owned subsidiaries are discussed hereunder.

1. Revenue – Consist of revenue of subsidiaries

	FOR THE YEAR (In Million Pesos)		
	2025	**2024**	**2023**
Rental Income	-	-	-
Cinema Ticket Sales	-	-	-
Agro- business revenue	11.8	11.9	11.6
Other Income	106.2	377.9	84.9
Total	**118.0**	**389.8**	**96.6**

2. Cost Effective Measures - During the year ended 2025, the Company has been able to control and manage costs to minimum effective levels.

	2025 (in million Pesos)			
	Agro- Business	**M all**	**Cine ma**	**Total**
Revenues	11.8	-	-	11.8
Direct Cost	(7.7)	-	-	(7.7)
General and administrative expenses	(8.3)		-	(8.3)
Interest expense		(1.4)	-	(1.4)
Other income (charges)	106.2		-	106.2
¤ Total	**102**	**(1.4)**	**-**	**100.6**

	2024 (in million Pesos)			
	Agro- Business	**M all**	**Cine ma**	**Total**
Revenues	11.9	-	-	11.9
Direct Cost	(9.8)	-	-	(9.8)
General and administrative expenses	(7.9)		-	(7.9)
Interest expense		(2.1)	-	(2.1)
Other income (charges)	377.9		-	377.9
¤ Total	**372.23**	**(2.1)**	**-**	**370.13**

3. Net Operating Profit – The Company's total revenue less the direct cost & expenses and General & Administrative expenses.

	FOR THE YEAR (in million Pesos)		
	2025	2024	2023
Income	11.79	11.92	11.59
Income (Loss) from operation	100.63	370.13	63.20
Percentage	n/a	n/a	n/a

4. Earnings Per Share – Earnings/ (Loss) per share for the year 2025 is ₱0.00, 2024 is ₱0.02, and ₱0.00 in 2023. The earnings per share is calculated by dividing the Net Income by the weighted number of shares outstanding. The earnings per share for the years ended December 31, 2024 and 2023 were restated as if the increase in number of shares resulting from the quasi reorganization has been in effect since January 1, 2023. There were no factors that would have dilutive effects on the Earnings per share.

5. Liquidity Position – Current ratio is 1.59:1, 1.11:1, and 0.50:1 as of December 31, 2025, 2024 and 2023 respectively.

ITEM 7. Financial Statements

The consolidated financial statement and schedules listed in the accompanying index to Financial Statements and Supplementary Schedules are filed as part of the SEC Form 17A. This part will be accomplished together with the audited Financial Statements.

ITEM 8. Information on Independent Accountant and Other Related Matters

The principal accountants and external auditors of the Company is the accounting firm of SyCip Gorres Velayo & Co (SGV & Co).

Pursuant to SRC Rule 68, Paragraph 3(b) (iv) Memorandum Circular No. 8, on Series of 2003 (Rotation of External Auditors), the Company has engaged SGV & Co. as external auditor for 2025 with Shane Dave D. Tanguin as the Partner In-charge.

The audit and audit-related fees amounted to ₱450,000.00 in 2025, ₱450,000.00 in 2024, and ₱450,000.00 in 2023.

The engagement of the external auditors was favorably endorsed by the Audit Committee to the Board of Directors and ultimately submitted for approval of the stockholders.

The Company's management has no changes in or disagreements with Accountants on Accounting and Financial disclosure.

PART 111 - CONTROL AND COMPENSATION

INFORMATION

ITEM 9. Directors, Executive Officers, Promoters and Control Persons of the Issuer

As of December 31, 2025, the members of the Board of Directors and the incumbent executive officers are as follows:

Office	Name	Age
Chairman and President	Joel T. Go	53
Director, Treasurer	Lourdes G. Ortiga	68
Director	Edgardo C. Manda	77
Director	Caesar R. Certeza	54
Director	Christian Grant Yu Tomas	48
Independent Director	Marietta Fondevilla	70
Independent Director	Rus Kristoffer Parcia	44
Corporate Secretary	Christine P. Base	55

(1) Board of Directors

JOEL T. GO, is a graduate in Bachelor of Science in Electronics & Communications Engineering from De La Salle University. He is the first child of the three children of Mr. Jose C. Go. His work experiences are with the family businesses and at present he is the Chairman and President of Ever Gotesco Resources and Holdings, Inc., Ever Plus Superstore, Inc. and Ever Commonwealth Center, Inc. He is also President and Director of United Doctors Service Corp., Majestic Plus Holdings Intl. Inc., Agriwave Inc., Everwoods Management Development Inc., Metropolitan Charitable Medical Foundation, Inc., Pricewave Inc., Evercrest Bohol Resources and Development Corp., Nasugbu Heights Properties Management Services Inc., and Forestcrest Farmview Inc. Mr. Joel T. Go was elected Director of the Company on December 18, 2008 and as President from 2014-2021. On December 16, 2021, Mr. Joel Go was elected as Chairman of the Company.

LOURDES G. ORTIGA, is a Fine Arts Major in Interior Design graduate from the University of Santo Tomas. Ms. Ortiga is presently Director and Treasurer of of Ever-Gotesco Resources and Holdings, Inc. and the Corporate Secretary of Ever Commonwealth Center, Inc., Gotesco Properties, Inc., Ever Shoppers, Inc., Gusset Realty & Development, Corp. and Revere Realty and Development Corp., Agriwave Inc., Everwoods Management Development Inc., Metropolitan Charitable Medical Foundation, Inc., Pricewave Inc., and Forestcrest Farmview Inc. Ms. Ortiga is also a Director of Ever Emporium, Inc., and Ever Plus Superstore, Inc. Ms. Ortiga has been Director of the Company from 1998 up to the present.

EDGARDO C. MANDA. He is a graduate of Business Administration and was recognized as one of the Most Outstanding Alumni of University of the East, Manila. He is also an alumnus of International Network for Bamboo and Rattan in Beijing, China and has attended various bamboo forums in China, Indonesia, Vietnam and India. He is an advocate of bamboo and its role in rehabilitating watersheds and mined out areas. He is the President of Philippine Bamboo Foundation, Inc from 2010 to present, a member of the Philippine Bamboo Industry Development Council and an Exemplar Awardee for Environment in 2014 and 2015. He served the government as an Assistant Secretary and Deputy Chief of Staff in 1998 to 2001, a General Manager in Manila International Airport Authority in 2001- 2004, a General Manager in Laguna Lake Development Authority in 2005- 2010 and an Undersecretary in 2004- 2005. His private sector affiliations were: Assistant Vice President for Welding Industries of the Philippines, Manager in Security Bank & Trust Company, and Manager in First Philippine Holdings Corporation.

CAESAR R. CERTEZA, Filipino, graduated from Ateneo De Manila University School of Law with a degree of Juris Doctor in 1995. He also graduated as Magna Cum Laude in Bachelor of Arts – Major in Economics in University of Santo Tomas in 1991. He passed the Philippine Bar Examination in 1995. He is currently the Corporate Legal Counsel in Metropolitan Medical Center. He became lawyer of CRCerteza Law Office in 2007-2011. A Partner in Halili Certeza Matibag Law Office 2000- 2007. Legal Officer I of NGL Pacific, Ltd., 1998-2000. Associate Lawyer of Sebastian Liganor Galinato and Tierra Law Offices 1995-1998. He is a Legal Apprentice in Bautista Picazo Buyco Tan and Fider Law during summer of 1993 and 1994. Atty. Certeza is also an Instructor I in University of Santo Tomas – Faculty of Arts and Letters in school year 1991 to 1998 and a Member of The Fraternal Order of Utopia and Integrated Bar of The Philippines. Atty. Caesar is also an Independent Director of Western Guaranty Corporation. Atty. Certeza was elected as director of the Company during the December 16, 2021 annual stockholders meeting.

CHRISTIAN GRANT YU TOMAS, Filipino, is currently the Chief Legal Officer of Lancaster Technology and Development Corporation. Previously, he has worked at Tyche Consulting Ltd. Phils Regional Operating Headquarters; Alphaland Corporation; the Commission on Elections; and the Zamora & Poblador Law Offices. He is a graduate of Ateneo De Manila University School of Law with a Degree of Juris Doctor in 2004. He passed the Bar Examination in 2005. He graduated from De La Salle University with a Bachelor of Science Degree in Applied Economics in 1999. Atty. Tomas has been an independent director of EGRHI from 2014 to 2025.

MARIETTA M. FONDEVILLA, Filipino, graduated from University of the Philippines- Diliman with a degree of Bachelor of Science in Statistics in 1976. She has been an independent director of EGRHI since 2023. She was the Executive Vice President of the Development Bank of the Philippines (DBP) from February 2018 until her retirement in July 2021. Prior to that, she held various senior positions in DBP since 2011. From 2008-2010, she was a Consultant in Roxas and Company. She was President of EnviroVentures (Phil.) Inc. from 2000 to 2008 and the Senior Vice President for Finance and Administration of Armstrong Holdings Inc. from 1998- 2000.

RUS KRISTOFFER B. PARCIA, Filipino, and is an Associate Lawyer of Regio and Buenaflor Law Offices. He graduated from Far Eastern University Institute of Law with a degree on Bachelor of Science in Psychology in 2003 and earned his degree in Bachelor of Laws in Philippine Law School in 2011. He has been an independent director of EGRHI since 2024. He previously worked as a Legal Assistant for the City Government of Tabaco; Court Decongestion Officer of the Regional Trial Court Branch 16; Legislative Committee Researcher for the Department of Health-Central Office; Legal Researcher III/ Administrative Officer V for the Department of Public Works and Highways and Attorney III for the Department of Public Works and Highways. He passed the Bar Examination in 2022. Currently, he is a Junior Partner in Regio and Buenalflor Law Offices and an Independent director of ABG Corporation. He also holds the position of Vice President for Asian White Skin Manufacturing Corporation and Vice President for 1st Brand Corporation.

CHRISTINE P. BASE, Filipino, is currently a Partner in Base and Nazal, Attorneys. She is also a Securities, Corporate and Tax Lawyer and the Managing Director of Legisforum Professionals, Inc. She is a Director and the Corporate Secretary of various companies like Anchor Land Holdings Inc., Araneta Properties Inc., SBS Philippines Corporation, Asiabest Group International, Inc. and Asiasec Equities Inc. She was a Senior Associate Lawyer of Pacis and Reyes Law and an Auditor and a Tax Lawyer at Sycip, Gorres, Velayo & Co. She graduated at Ateneo de Manila University School of Law with a degree of Juris Doctor and passed the Bar Examination in 1997. Ms. Base is also a Certified Public Accountant, graduated from De La Salle University with a Bachelor of Science Degree in Commerce Major in Accounting.

(2) Significant Employee

No particular individual employee who is not an executive officer can be singularly identified as making significant contribution to the business, because the strength of the Company lies in the cooperative efforts of all officers, staff and employees of the organization.

(3) Family Relationships

Mr. Joel T. Go is a nephew of Mrs. Lourdes Go Ortiga. All other directors and officers have no family relationships in any civil degree either by consanguinity or affinity.

(4) Involvement in Certain Legal Proceedings

To the best of the Group's knowledge and upon due inquiry, none of the Group's directors, nominees for election as director, executive officer or control person has in the past five (5) years:

a) Any bankruptcy petition filed by or against any business of which such person was a general partner or executive officer either at the time of the bankruptcy or within two years prior to that time;

b) Any conviction by final judgement, in a criminal proceeding, domestic or foreign, or being subject to a pending criminal proceeding, domestic or foreign, excluding traffic violations and other minor offenses;

c) Been subjected/being subject to any order, judgment, or decree, not subsequently reversed, suspended or vacated, of any court or competent jurisdiction, domestic or foreign, permanently or temporarily enjoining, barring, suspending or otherwise limiting his involvement in any type of business, securities, commodities or banking activities; and

d) Been found by a domestic or foreign court of competent jurisdiction (in a civil action), the commission or comparable foreign body, or a domestic or foreign exchange or other organized trading market or self-regulatory organization, to have violated a securities or commodities law or regulation, and the judgment has not been reversed, suspended, or vacated.

ITEM 10. Executive Compensation

(1) General Compensation of Executive Officers

The by-laws officers shall receive such remuneration as the Board of Directors may determine. All other officers shall receive such remuneration as the Board of Directors may determine upon recommendation of the President. A director shall not be precluded from serving the corporation in any other capacity as an officer, agent or otherwise and receiving compensation thereof.

(2) Summary Compensation Table

The following table summarizes the names and aggregate compensation paid or accrued during the last two years and to be paid in the ensuing year to the Company's Chief Executive Officer and other officers.

I. Officers and Directors as a Group

Name	Position	2025			2024			2023		
		Salary	Bonus	Others	Salary	Bonus	Others	Salary	Bonus	Other
Joel T. Go	Chairman and President									
Lourdes G. Ortiga	Treasurer									
Christian Grant Yu Tomas	Director	₱ 96,000			₱ 96,000			₱ 96,000		
Edgardo Manda	Director	₱ 96,000			₱ 96,000			₱ 96,000		
Marietta Fondevilla	Director	₱ 96,000			₱ 96,000			₱ 32,000		
Caesar Certeza	Director	₱ 96,000			₱ 96,000			₱ 32,000		
Rus Kristoffer Parcia		₱ 96,000			₱ 8,000					
TOTAL		₱480,000			₱392,000			₱256,000		

Since December 1, 1995 up to the present, the directors (except for the Independent Directors) and some of the Executive officers of EGRHI did not receive any compensation from the Company. These executives (President and Treasurer) acted their positions at EGRHI in their concurrent capacities in other affiliates.

(3) Compensation of Directors

By resolution of the Board, each director shall receive a per diem allowance of P5, 000.00 for his attendance at each meeting of the Board. As compensation, the Board shall receive and allocate an amount of not more than ten percent (10%) of the net income before income tax of the company during the preceding year. Such compensation shall be determined and apportioned among the directors in such manner as the Board may deem proper, subject to the approval of stockholders representing at least a majority of the outstanding capital stock at a regular or special meeting of the stockholders. For the last three years, the directors didn't draw any salaries or bonuses from the company and there are no accruals for Director's per diem.

Since December 1, 1995 up to the present, the directors (except for the Independent Directors) and some of the Executive officers of EVER didn't receive any per diem nor compensation from the company. These executives (President, Treasurer, and Corporate Secretary) acted their positions at EVER in their concurrent capacities at Gotesco Properties, Inc.

The Independent Directors are given a monthly honorarium of ₱15,000.00 each from 2013 up to March 31, 2021 for every regular and special board meeting actual attended. On April 1, 2021 the monthly honorarium was reduced to ₱8,000.00 each.

The Company and the Executive Officers are not involved in any of the following transactions:

a. standard arrangement and any other material arrangement;
b. employment contract (between the registrant and named executive officers);
c. compensatory plan or arrangement;
d. outstanding warrants or options;
e. Adjustments or amendments on the price of stock warrants or options.

(4) Employment Contracts and Termination of Employment and Change-in-Control Arrangements

There were no termination of employment and change in control arrangement and warrants, options outstanding and re-pricing held by the CEO and named executive officers and all other officers and directors for the past three years.

(5) Warrants and Options Outstanding: Re-pricing

There are no known outstanding warrants or options held by the Company's named executive officers, and other officers and directors as a group.

ITEM 11. Security Ownership of Certain Beneficial Owners and Management

a. Security Ownership of Certain Record and Beneficial Owners

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

Title of Class	Name	Address	Name of Beneficial Owner and Relationship with Record Owner	Citizenship	No. of Shares	%
Common	Consolidated Ventures, Inc.	Matapang cor. Progreso St., Quiapo, Manila	Consolidated Ventures, Inc.	FILIPINO	7,960,000,000	31.84%
Common	PCD Nominee Corporation (Filipino)	37F Enterprise Tower 1, Ayala Avenue, Makati City	PCD Nominee Corporation (Filipino)	FILIPINO	6,832,057,300	27.33%
Common	Gotesco Properties, Inc.	12/F Ever-Gotesco Corporate Center 1958 C.M.	Gotesco Properties, Inc.	FILIPINO	5,346,175,000	21.38%

There is no individual, record or beneficial owner of more than 5% of the shares of stocks under PCD Nominee Corp. as of December 31, 2025.

Mr. Joel T. Go is a natural person who have voting power over shares of Gotesco Properties, Inc., as approved by the Board of Directors.

b) Security Ownership of Management

Title of Class	Name	Position	Record of Beneficial Ownership	Nature of Beneficial Ownership	Citizenship	%
Common	Joel T. Go	Chairman	1,193,362,990	Direct	Filipino	4.77%
Common	Lourdes G. Ortiga	Treasurer	405	Direct	Filipino	0.00%
Common	Edgardo Manda	Director	5,000	Direct	Filipino	0.00%
Common	Caesar Certeza	Director	5,000	Direct	Filipino	0.00%
Common	Christian Grant Yu Thomas	Director	5	Direct	Filipino	0.00%
Common	Marietta Fondevilla	Independent Director	5000	Direct	Filipino	0.00%
Common	Rus Kristoffer Parcia	Independent Director	50,000	Direct	Filipino	0.00%
	Christine P. Base	Corporate Secretary			Filipino	
			1,193,428,400			**4.77%**

c) **Voting Trust Holders**

EGRHI is not a party to any voting trust. No stockholder of the Company holds more than 10% of its outstanding capital stock through a voting trust or other similar agreements.

d) **Changes in Control**

As of December 31, 2025, there are no arrangements which may result in a change in control of the Company.

ITEM 12. Certain Relationships and Related transactions

Account Description	Audited Balance December 31, 2025	Audited Balance December 31, 2024	Movement	Terms	Condition
RECEIVABLES					
TRADE					
Forest Crest Nature Hotel and Resort Inc.	25,506,588.66	21,321,833.14	4,184,755.52	Payable on demand; non- interest bearing	Unsecured
CURRENT ADVANCES					
Allamanda Resort Inc.	12,320.00	12,320.00	-	Payable on demand; non- interest bearing	Unsecured
Chateau Royale Sports and Country Club Inc.	-	699,999.98	(699,999.98)		
Chrimojo	239,628.82	239,628.82	-	Payable on demand; non- interest bearing	Unsecured
Dominion Properties & Management Inc.	-	102,204.00	(102,204.00)		
Eagles Production International Films, Inc.	-	113,115.83	(113,115.83)		
Evercrest Bohol Resources and Development Inc.	67,500.00	67,500.00	-	Payable on demand; non- interest bearing	Unsecured
Evercrest Cebu Golf Club & Resort Inc.	26,128.00	19,354.00	6,774.00	Payable on demand; non- interest bearing	Unsecured
Evercrest LV Lines Inc.	12,320.00	12,320.00	-	Payable on demand; non- interest bearing	Unsecured
Evercrest Yacht Club Inc.	12,320.00	12,320.00	-	Payable on demand; non- interest bearing	Unsecured
Exuma Holdings Inc.	2,000.00	2,000.00	-	Payable on demand; non- interest bearing	Unsecured
Forestcrest Farmview Inc.	12,000.00	12,000.00	-	Payable on demand; non- interest bearing	Unsecured
Gotesco Investment Inc.	-	5,177,778.45	(5,177,778.45)		
Gotesco Land Inc.	-	152,037,858.44	(152,037,858.44)		
Gotesco Properties Inc.	-	250,916,293.89	(250,916,293.89)		
Gulod Resort Inc.	-	7,463,219.96	(7,463,219.96)		
Homeworks- The Homecenter Inc.	-	4,668,399.47	(4,668,399.47)		
Joel T. Go	979,961.19	1,155,648.45	(175,687.26)	Payable on demand; non- interest bearing	Unsecured
Lakeboat Builders Inc.	13,320.00	13,320.00	-	Payable on demand; non- interest bearing	Unsecured
Majestic Plus Holding Int'l. Inc.	153,918.31	1,583,369.34	(1,429,451.03)	Payable on demand; non- interest bearing	Unsecured

Megaheights Realty and Development Corporation	12,320.00	12,320.00	-	Payable on demand; non- interest bearing	Unsecured
Metropolitan Charitable Medical Foundation, Inc.	23,175.00	17,455.00	5,720.00	Payable on demand; non- interest bearing	Unsecured
Multiresources Holding Company Inc.	12,320.00	12,320.00	-	Payable on demand; non- interest bearing	Unsecured
Nasugbu Heights Properties Management and Services, Inc.	142,960.00	142,960.00	-	Payable on demand; non- interest bearing	Unsecured
Nasugbu Resort Inc.	-	3,034,756.14	(3,034,756.14)		
Pricewave Inc.	13,956,277.20	13,534,173.72	422,103.48	Payable on demand; non- interest bearing	Unsecured
Pricewide Inc.	-	130,153,677.93	(130,153,677.93)		
Primeworld Management Services Inc.	377,546.50	343,980.42	33,566.08	Payable on demand; non- interest bearing	Unsecured
Royal Overseers Inc.	-	4,264.25	(4,264.25)		
Superfriend Holdings Inc.	107,340.28	2,383,859.28	(2,276,519.00)	Payable on demand; non- interest bearing	Unsecured
United Doctors Service Inc.	-	353,591,678.26	(353,591,678.26)		
NON- CURRENT ADVANCES					
Others	1,249,400.00	2,569,346.43	(1,319,946.43)	Payable on demand; non- interest bearing	Unsecured
PAYABLES					
NON CURRENT ADVANCES					
Consolidated Ventures Inc.	32,975,806.52	32,975,806.52	-	Payable on demand; non- interest bearing	Unsecured
Forest Crest Nature Hotel and Resort Inc.	234,654.50	234,654.50	-	Payable on demand; non- interest bearing	Unsecured
GMCC United Development Inc.	-	4,000,000.00	(4,000,000.00)		
Megaheights Realty and Development Corporation	42,041,648.53	26,231,248.67	15,810,399.86	Payable on demand; non- interest bearing	Unsecured
Pricewave Inc.	762,924.88	762,924.88	-	Payable on demand; non- interest bearing	Unsecured
Pricewide Inc.	762,924.88	11,392,763.64	(10,629,838.76)	Payable on demand; non- interest bearing	Unsecured
Primeworld Management Services Inc.	3,129,798.21	3,218,621.41	(88,823.20)	Payable on demand; non- interest bearing	Unsecured
Royal Overseers, Inc.	1,000,000.00	1,000,000.00	-	Payable on demand; non- interest bearing	Unsecured
Superfriend Holdings, Inc.	20,208,087.80	20,507,701.10	(299,613.30)	Payable on demand; non- interest bearing	Unsecured
Advances from Affiliates - Others- Noncurrent	96,730.33	96,730.33	-	Payable on demand; non- interest bearing	Unsecured
Stockholders	164,553,554.60	148,568,937.19	15,984,617.41	Payable on demand; non- interest bearing	Unsecured

PART IV – CORPORATE GOVERNANCE

ITEM 13. Corporate Governance

The Group adheres to and adopts the principles and practices of good governance as embodied in its Revised Manual on Corporate Governance. Monitoring and compliance with SEC Memorandum Circulars and Code of Ethics have been undertaken to ensure good corporate governance and management practices.

PART V - EXHIBITS AND

SCHEDULE ITEM 13. Integrated Annual Corporate

Governance Report

This was deleted pursuant to SEC Memorandum Circular No. 5 Series of 2013

ITEM 14. Exhibits and Reports on SEC 17-C

a) Exhibits - See accompanying Index to Exhibits

b) Reports on SEC Form 17-C

During the year, the Company had filed below reports on Form 17-C, to wit.:

Date of Report	Nature of Items Reported
January 17, 2025	Advisement Letter on Attendance of Directors at meetings in 2024
February 13, 2025	Dissolution of Gotesco Tyan Ming Development
May 14, 2025	Board Approval of Audited Financial Statements 2024 (Consolidated and Parent), SEC Form- 17A 2024, Sustainability Report 2024, SEC Form- 17Q March 31, 2025 and Integrated Annual Corporate Governance Report 2024
May 19, 2025	Board Approval of SEC Form- 17Q March 31, 2025
July 17, 2025	Notice of Annual or Special Stockholders' Meeting
August 8, 2025	Board Approval of the Financial Statements for the Second Quarter ending June 30, 2025
August 8, 2025	Postponement of Annual Stockholders' Meeting of the Corporation
August 26, 2025	Postponement of Annual Stockholders' Meeting of the Corporation
September 2, 2025	Notice of Annual Stockholder's Meeting
October 29, 2025	Amendment of Article III of the Articles of Incorporation of Ever Gotesco Resources and Holdings, Inc.
October 29, 2025	Approval of the decrease in the authorized capital stock and the amended Articles of Incorporation of Ever-Gotesco Resources & Holdings, Inc.
October 29, 2025	Change in the Corporation's contact details
October 29, 2025	Amendment of the Articles of Incorporation and Decrease in Authorized Capital Stock

November 12, 2025	Board Approval of SEC Form 17-Q Sept. 30, 2025 and Change in Stock Symbol
November 12, 2025	Change in the Corporate Name and Stock Symbol
November 18, 2025	Results of the Organizational Meeting

ITEM 15. Sustainability Report

See attached Sustainability Report.

Pursuant to the requirement of section 17 of SRC and Section 141 of the Corporation Code, this report on behalf of the issuer by the undersigned, thereunto duly authorized, in the City of Manila on April 13, 2026.

By:

JOEL T. GO
Chairman and President

Date: April 13, 2026

LOURDES G. ORTIGA
Treasurer

Date: April 13, 2026

ELIZA FRANCIA DE LA TORRE
Accounting and Finance Manager

Date: April 13, 2026

CHRISTINE P. BASE
Corporate Secretary

Date: April 13, 2026

Subscribed and sworn to me this ________ of APR 13 2026 affiants exhibiting to me their passport/ SSS/ PRC/ IBP as follows:

NAME	PPN/ DLN	DATE OF ISSUE	PLACE OF ISSUE
Joel T. Go	P7197432B	valid until 7/13/2031	DFA NCR South
Lourdes G. Ortiga	115-827-001-000	lifetime validity	Manila
Eliza Francia de la Torre	434-249-021-000	lifetime validity	Manila
Christine P. Base	IBP 08661	lifetime validity	Albay

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Book No. XV
Series of 2026.

GERSON B. GAMAS
Notary Public for the City of Manila
Notarial Commission No. 2025-156 Valid Until Dec. 31, 2026
2nd Floor, Citadel Bldg., Railroad Drive, Brgy. 653, District V, Port Area, 1018, Manila, Metro Manila
Roll No. 72250
IBP No. 572[illegible]; 12-26-2025 until 12-31-26
PTR No. 0367847; 01-05-2026; until 12-31-26 City of Manila
MCLE Compliance No. VIII-0010142, Valid Until April 14, 20[illegible]

EVER GOTESCO RESOURCES AND HOLDINGS, INC.
INDEX TO FINANCIAL STATEMENTS AND

SUPPLEMENTARY SCHEDULES TO SEC FORM 17-A

Consolidated Financial Statements

Supplementary Schedules

** These schedules, which are required by Section 17.2 of SRC Rule 68.1, have been omitted because they are either not required, not applicable or the information required to be presented is included in the Company's consolidated financial statements or the notes to c*