MPIC Delivers Resilient Q1 Results with 5% Core Income Growth Amid Energy Market Volatility

MANILA, Philippines, May 6, 2026 – Metro Pacific Investments Corporation ("MPIC") reported a 5% increase in Consolidated Core Net Income to ₱6.9 billion, from ₱6.6 billion in the same period last year, reflecting the Group's resilience amid elevated energy prices and a more volatile global environment.

Contribution from operations rose 4%, driven primarily by power and healthcare, supported by stronger generation output and higher patient volumes. This was partly offset by lower water contribution following ownership dilution in Maynilad Water following its record-setting listing in November 2025.

Power remained the largest contributor, accounting for ₱5.1 billion or 62% of Net Operating Income ("NOI"). Water and Toll Roads contributed ₱1.5 billion and ₱1.4 billion, respectively, representing a combined 36% of NOI.

Reported Net Income declined year-on-year, as the prior year included a one-off gain from the disposal of Philippine Coastal Storage and Pipeline Corporation.

PERFORMANCE REVIEW OF CORE OPERATING COMPANIES

POWER

MERALCO

Financial and Operational Highlights

- Revenues increased 5%, driven by higher pass-through charges, improved retail electricity sales, and stronger generation revenues from 25% increase in energy delivered.
- Higher pass-through charges reflected elevated generation costs, primarily due to ERC-approved contract price adjustments relating to fuel cost recoveries and Peso depreciation.
- Consolidated Core Net Income grew 2% to ₱11.4 billion, supported by stronger contributions from power generation and other businesses.

WATER

MAYNILAD

Financial and Operational Highlights

- Revenues rose 6% to ₱9.1 billion, reflecting a 3% tariff adjustment implemented in January 2026 and 2% growth in both connections and billed volume.
- Core Net Income increased 10% to ₱4.0 billion, driven by higher revenues and improved network efficiency.
- Non-revenue water improved to 32% from 34.9%, reflecting sustained investments in leak detection, pipe replacement, and network optimization.

TOLL ROADS

METRO PACIFIC TOLLWAYS CORPORATION ("MPTC")

Financial and Operational Highlights

- Toll Revenues grew 14% to ₱9.9 billion, driven by tariff adjustments and traffic growth across the network.
- Average daily vehicle entries:
  - Philippines: +2% to 730,640
  - Indonesia: +3% to 1,651,544
  - Vietnam: -11% to 65,617
- Core and Reported Net Income were flat, as higher borrowing costs and depreciation offset the earnings uplift from increased ownership in NLEX.

BALANCE SHEET HIGHLIGHTS – MPIC PARENT

- Cash and cash equivalents and short-term investments: ₱9.4 billion, up from ₱7.9 billion at end-2025
- Net debt: ₱50 billion vs. ₱52.5 billion at end-2025

CONCLUSION

"Even in a more challenging environment, demand for essential services remains steady. Our priority is to keep our operations running reliably and continue serving the communities that depend on us. We remain disciplined, managing our costs carefully, and making sure we deliver where it matters most. If we stay focused on execution and service, we are confident our businesses will remain resilient," said MPIC Chairman, President, and CEO Manuel V. Pangilinan.

Forward-Looking Statements

This press release may contain "forward-looking statements," which are subject to risks and uncertainties that could affect MPIC's business and results of operations. Although MPIC believes that expectations reflected in any forward-looking statements are reasonable, it cannot guarantee future performance, action, or events.

For further information, please contact:

Chaye A. Cabal-Revilla
EVP, Chief Finance, Risk and Sustainability Officer
Tel: +632 8888 0888

Maricris D. Aldover-Ysmael
VP, Investor Relations
Tel: +632 8888 0888

Melody M. Del Rosario
VP, Public Relations & Corporate Communications
Tel: +632 8888 0888