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## Company Information

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**SEC Registration No.:** 0000039358
**Company Name:** RTG & CO., INC.
**Industry Classification:** J66930
**Company Type:** Stock Corporation

## Document Information

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**Document ID:** OST105062026811307476
**Document Type:** Financial Statement
**Document Code:** FS
**Period Covered:** December 31, 2025
**Submission Type:** Annual
**Remarks:** None

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Acceptance of this document is subject to review of forms and contents

## COVER SHEET
## for
## AUDITED FINANCIAL STATEMENTS

**SEC Registration Number**

| | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | | | | | | 3 | 9 | 3 | 5 | 8 |

**COMPANY NAME**

R T G & C O . , I N C

**PRINCIPAL OFFICE (No./Street/Barangay/City/Town/Province)**

U N I T 6 0 2 T O W E R O N E & E X C H A N G E
P L A Z A A Y A L A T R I A N G L E . A Y A L A
A V E N U E , M A K A T I C I T Y

| Form Type | Department requiring the report | Secondary License Type, if applicable |
|---|---|---|
| A A F S | M S R D | N \ A |

**COMPANY INFORMATION**

| Company's E-mail Address | Company's Telephone Number | Mobile Number |
|---|---|---|
| rtg_sec@yahoo.com | 8891-9480;82 | 0917 8955 026 |
| **No. of Shareholders** | **Annual Meeting (Month/Day)** | **Fiscal Year (Month/Day)** |
| 14 | | December 31 |

**CONTACT PERSON INFORMATION**

The designated contact person MUST be an Officer of the Corporation

| Name of Contact Person | E-mail Address | Telephone Number | Mobile Number |
|---|---|---|---|
| MILWILDA P. SALVATIERRA | rtg_sec@yahoo.com | 8891-9480;82 | 0917 8955 026 |

**CONTACT PERSON's ADDRESS**

68 EAST MAYA, PHILAM HOMES, QUEZON CITY

**Note 1**: In case of death, resignation or cessation of office of the officer designated as a contact person, such incident shall be reported to the Commission within thirty (30) calendar days from occurrence thereof with information and complete contact details of the new contact person designated.

2: All boxes must be properly and completely filled-up. Failure to do so shall cause the delay in updating the corporation's records with the Commission and/or non-receipt of Notice of Deficiencies. Further, non-receipt of Notice of Deficiencies shall not excuse the corporation from liability for its deficiencies.

# Your BIR AFS eSubmission uploads were received

From: eafs@bir.gov.ph

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Cc: rtg_sec@yahoo.com.ph

Date: Monday, April 27, 2026 at 01:37 PM GMT+8

Hi RTG & CO., INC.,

**Valid files**

- EAFS000165637AFSTY122025.pdf
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Transaction Code: **AFS-0-2V2QRRNZ06A799H6FNPMPWXNS09FHJLGJ**
Submission Date/Time: **Apr 27, 2026 01:37 PM**
Company TIN: **000-165-637**

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- The submission is without prejudice to the right of the BIR to require additional document, if any, for completion and verification purposes;
- The hard copies of the documents submitted through this facility shall be submitted when required by the BIR in the event of audit/investigation and/or for any other legal purpose.

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**RTG & CO., INC.**

FINANCIAL STATEMENTS
December 31, 2025
*(With Comparative Figure For The Year Ended December 31, 2024)*

and

Report of Independent Auditors

**REPUBLIC OF THE PHILIPPINES**
**SECURITIES AND EXCHANGE COMMISSION**
**Metro Manila, Philippines**

## ANNUAL AUDITED FINANCIAL REPORT

Information Required of Brokers and Dealers Pursuant to Rule 52.1-5 of the Securities and Regulation Code (SRC)

Report for the Period Beginning January 1, 2025 and Ending December 31, 2025

### IDENTIFICATION OF BROKER OR DEALER

Name of Broker / Dealer: **RTG & CO., INC.**

Address of Principal Place of Business: **Unit 602 Tower One & Exchange Plaza**
**Ayala Triangle, Ayala Ave., Makati City**

Name and Phone Number of Person to Contact in Regard to this Report

Name: **MS. MILWILDA P. SALVATIERRA** Tel. No. **8891-9480**
Fax No.

### IDENTIFICATION OF ACCOUNTANT

Name of Independent Certified Public Accountant whose opinion is contained in this report:

Name: **MA. ALMA C. SESE** Tel. No. **8994-3984**
Fax No.

Addess: **9th Floor Unit C Marc 2000 Tower, 1973 Taft cor San Andres,**
**Malate, Manila**

Certificate Number: **54588**

PTR Number : **0368867** Date Issued: **January 8, 2026**

**RTG & CO., INC.**
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**ANNUAL AUDITED FINANCIAL REPORT PACKAGE**
**DECEMBER 31, 2025**

# RTG & CO., INC.

## STATEMENT OF MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL STATEMENTS

The management of **RTG & CO., INC** (the Company) is responsible for the preparation and fair presentation of the financial statements including the schedules attached therein, for the years ended December 31, 2025 and 2024, in accordance with Philippine Financial Reporting Standards (PFRS) Accounting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative to do so.

The **Board of Directors** is responsible for overseeing the Company's financial reporting process.

The **Board of Directors** reviews and approves the financial statements, including the schedules attached therein, and submits the same to the shareholders.

**PEREZ, SESE, VILLA & CO., and VELASCO, PUNZALAN & CO., CPAs,** the independent auditors appointed by the shareholders for the years ending December 31, 2025 and 2024 has audited the financial statements of the Company in accordance with Philippine Standards on Auditing, and in its report to the shareholders, has expressed its opinion on the fairness of presentation upon completion of such audit.

| **PATERNO C. BACANI JR.** | **MA. VICTORIA G. GUINGONA** | **MILWIDA P. SALVATIERRA** |
|---|---|---|
| Chairman of the Board | President | Treasurer |

Signed this 19th day of March 2026.

SUBSCRIBED AND SWORN to before me, a Notary Public for and in the __________ Philippines, this MAR 30 2026, affiants who are personally known to me and whose identity I have confirmed through their competent evidence of identity bearing the affiants photograph and signature.

| NAMES | COMPETENT EVIDENCE OF IDENTITY | DATE AND PLACE ISSUED |
|---|---|---|
| Paterno C. Bacani Jr. | OSCA#JB-01844 | July 28, 2010/Parañaque City |
| Ma. Victoria G. Guingona | Passport P6699379A | April 5, 2018/DFA Manila |
| Milwida P. Salvatierra | OSCA#17180-S | February 4, 2019/Quezon |

DEXTER A. CRUDO NOTARY PUBLIC ROLL NO. 53612 MAKATI CITY, PHILIPPINES

DEXTER A. CRUDO
NOTARY PUBLIC FOR MAKATI CITY, PHILIPPINES
COMMISSION NO. M-273 UNTIL 12.31.26
ROLL NO. 53612/ 04.27.07/ MANILA
IBP NO. 494628/01.02.2025/ MANILA IV
PTR No. 10767786/01.05.2026/MAKATI CITY
MCLE Compliance No. VIII-0024943/03.25.25
SUITE 506, ITC BUILDING, 337 SEN. GIL
PUYAT AVENUE, MAKATI CITY, PHILIPPINES
TEL. NO. 8891-9482

Doc. No. 04;
Page No. 2;
Book No. X;
Series of 2026.

**PEREZ, SESE, VILLA & CO.**
CERTIFIED PUBLIC ACCOUNTANTS

admin@psv-co.com
(02) 8 994 3984
9th Flr. Unit C MARC 2000 Tower
1973 Taft Ave. cor. San Andres St.
Malate, Manila 1004

# SUPPLEMENTAL STATEMENT OF INDEPENDENT AUDITORS

**To the Board of Directors and Shareholders**
**RTG & CO., INC.**
Unit 602 Tower One & Exchange Plaza,
Ayala Triangle, Ayala Ave., Makati City

We have audited the financial statements of **RTG & CO., INC.** (the Company) for the year ended December 31, 2025, on which we have rendered the attached report dated March 19, 2026.

In compliance with the Revised Securities Regulation Code Rule 68, we are stating that the said Company has a total of fourteen (14) shareholders owning one hundred (100) or more shares each of the Company's Capital stock as of December 31, 2025, as disclosed in Note 16 of the Financial Statements.

**PEREZ, SESE, VILLA & CO.**

BY: **MA. ALMA C. SESE**
MANAGING PARTNER

CPA License No. 0054588
Tax Identification No. 212-955-173-000
PTR No. 0368867, Issued on January 08, 2026, Manila
SEC Accreditation No.
Partner - 0054588-SEC Group B, Issued on December 01, 2022.
valid for five (5) years covering the audit from 2022 to 2026 Financial Statements
Firm - 0222-SEC Group B, Issued on December 01, 2022
valid for five (5) years covering the audit from 2022 to 2026 Financial Statements
IC Accreditation No.
Partner - IC-EA-2025-0041-R Group B, Issued on January 19, 2026
valid for three (3) years covering the audit from 2025 to 2027 Financial Statements
BOA/PRC Accreditation No. 0222, Issued on September 13, 2023
valid until October 12, 2026
BIR Accreditation No. 06-002735-001-2024, Issued on April 12, 2024
valid for three (3) years until April 11, 2027

Manila, Philippines
March 19, 2026

PEREZ, SESE, VILLA & CO.
CERTIFIED PUBLIC ACCOUNTANTS

admin@psv-co.com
(02) 8 994-3984
9F Flr. Unit C MARC 2000 Tower
1973 Taft Ave. cor. San Andres St.
Malate, Manila 1004

## TO THE SECURITIES AND EXCHANGE COMMISSION

In connection with our examination of the financial statement **RTG & CO., INC.** (the Company) which are to be submitted to the Commission, we hereby represent the following:

1. That we are in the active practice of the accounting profession and duly registered with the Board of Accountancy (BOA);

2. That said financial statement are presented in conformity with Philippine Financial Reporting Standards (PFRS) Accounting Standard in all cases where we shall express an unqualified opinion; Except that in case of any departure from such principles; we shall indicate the nature of the departure, the effects thereof, and the reasons why compliance with the principles would result in a misleading statement, if such is a fact;

3. That we shall fully meet the requirements of independence as provided for in Section 14 of the Code of Professional Ethics for CPAs;

4. That in the conduct of the audit, we shall comply with the Philippine Financial Reporting Standards promulgated by the Board of Accountancy; in case of any departure from such standards or any limitations in the scope of our examination, we shall indicate the nature of departure and the extent of the limitation, the reasons thereof and the effects thereof on the expression of our opinion or which may necessitate the negation of the expression of an opinion; and

5. That we shall comply with the applicable rules and regulations of the Securities and Exchange Commission in the preparation and submission of financial statement;

6. That relative to the expression of our opinion on the said financial statement, we shall not commit any act discreditable to the profession as provided for in Section 23 of the Code of Profession Ethics for CPAs.

As a CPA engaged in public practice, I make these representations in my individual capacity and as a Managing Partner of Perez, Sese, Villa & Co., CPAs.

**PEREZ, SESE, VILLA & CO.**

BY: **MA. ALMA C. SESE**
MANAGING PARTNER

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valid for three (3) years until April 11, 2027

Manila, Philippines
March 20, 2026

PEREZ, SESE, VILLA & CO.
CERTIFIED PUBLIC ACCOUNTANTS

admin@psv-co.com
(02) 8 994-3984
9th Flr. Unit C MARC 2000 Tower
1973 Taft Ave. cor. San Andres St.
Malate, Manila 1004

# REPORT OF INDEPENDENT AUDITORS ON SUPPLEMENTARY SCHEDULES

**To the Board of Directors and Shareholders**
**RTG & CO., INC.**
Unit 602 Tower One & Exchange Plaza,
Ayala Triangle, Ayala Ave., Makati City

We have audited the financial statements of **RTG & CO., INC.** (the Company) as at and for the year ended December 31, 2025 in accordance with Philippine Standards on Auditing on which we have rendered an unqualified opinion dated March 19, 2026. Our audit was conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplementary schedules I to VIII, as required by the Securities and Exchange Commission under the Revised Securities Regulation Code Rule 68, are presented for purpose of additional analysis and are not a required part of the basic financial statements. Such information are the responsibility of management and have been subjected to the auditing procedures applied in our audits of the basic financial statements and, in our opinion, are fairly stated in all material respects in relation to the basic financial statements taken as a whole.

**PEREZ, SESE, VILLA & CO.**

BY: **MA. ALMA C. SESE**
MANAGING PARTNER

CPA License No. 0054588
Tax Identification No. 212-955-173-000
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valid for three (3) years until April 11, 2027

Manila, Philippines
March 19, 2026

admin@psv-co.com
(02) 8 994 3984
9th Flr. Unit C MARC 2000 Tower
1973 Taft Ave. cor. San Andres St
Malate, Manila 1004

# REPORT OF INDEPENDENT AUDITORS

**To the Board of Directors and Shareholders**
**RTG & CO., INC.**
Unit 602 Tower One & Exchange Plaza,
Ayala Triangle, Ayala Ave., Makati City

## Report on the Audit of the Financial Statements

### *Opinion*

We have audited the financial statements of **RTG & CO., INC.** (the Company), which comprise of the statement of financial position as at December 31, 2025 the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year ended, and notes to the financial statements, including material accounting policy information.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as at December 31, 2025, and its financial performance and its cash flows for the year then ended in accordance with Philippine Financial Reporting Standards (PFRS) Accounting Standards.

### *Basis for Opinion*

We conducted our audit in accordance with Philippine Standards on Auditing (PSAs). Our responsibilities under those standards are further described in the *Auditors' Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the Code of Ethics for Professional Accountants in the Philippines (Code of Ethics) together with the ethical requirements that are relevant to our audit of the financial statements in the Philippines, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### *Other Matter*

The financial statements of **RTG & CO., INC.** (the Company) as at and for the year ended December 31, 2024 were audited by **VELASCO, PUNZALAN and COMPANY**, whose report dated March 17, 2025, expressed on unqualified opinion on these statements. These financial statements were presented for comparative purposes only.

### *Responsibilities of Management and Those Charged with Governance for the Financial Statements*

Management is responsible for the preparation and fair presentation of the financial statements in accordance with PFRS Accounting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

***Auditors' Responsibilities for the Audit of the Financial Statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with PSAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with PSAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting, and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

**Report on Other Legal and Regulatory Requirements**

Our audits were conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplementary information for the year ended December 31, 2025 required by the Bureau of Internal Revenue as disclosed in Note 27 to the financial statements is presented for purposes of additional analysis and is not a required part of the basic financial statements prepared in accordance with PFRS Accounting Standards. Such supplementary information is the responsibility of management. The supplementary information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

**PEREZ, SESE, VILLA & CO.**

BY: **MA. ALMA C. SESE**
MANAGING PARTNER

CPA License No. 0054588
Tax Identification No. 212-955-173-000
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valid for three (3) years until April 11, 2027

Manila, Philippines
March 20, 2026

**RTG & CO., INC.**

**STATEMENT OF FINANCIAL POSITION**
*December 31, 2025*
*(With Comparative Figures as of December 31, 2024)*

| | Notes | 2025 | Security Position (2025) | | 2024 | Security Position (2024) | |
|---|---|---|---|---|---|---|---|
| | | | Long | Short | | Long | Short |
| **ASSETS** | | | | | | | |
| **Current Assets** | | | | | | | |
| Cash and cash equivalents | 4.6 | ₱ 31,757,863 | ₱ - | ₱ | ₱ 30,654,128 | ₱ - | ₱ |
| Receivables from customers - net | 4.8 | 2,362,079 | 272,964,936 | | 3,934,243 | 177,864,138 | |
| Due from related parties | 4.22 | 1,994,306 | - | | 2,080,810 | - | |
| Receivables from clearing house | 4.13 | - | - | | 1,942,425 | - | |
| Prepayment and other current assets | 4.9 | 730,572 | - | | 985,082 | - | |
| Financial assets at fair value through profit or loss | 4.7 | 24,989,428 | 24,989,428 | | 22,016,305 | 22,016,305 | |
| **Total Current Assets** | | 61,834,248 | 297,954,364 | | 61,612,993 | 199,880,443 | |
| **Non-Current Assets** | | | | | | | |
| Property and equipment, net | 4.10 | 17,434,506 | - | | 18,341,122 | - | |
| Intangible assets | 4.11 | 880,000 | - | | 880,000 | - | |
| Deferred tax asset, net | 4 | 1,370,889 | - | | 1,034,877 | - | |
| **Total Non-Current Assets** | | 19,685,395 | - | | 20,255,999 | - | |
| **TOTAL ASSETS** | | ₱ 81,519,643 | 297,954,364 | | ₱ 81,868,992 | ₱ 199,880,443 | ₱ |
| **Securities in Vault, Transfer Office and Philippine Depository and Trust Corp.** | | | | ₱ 2,161,165,276 | | | ₱ 2,117,957,763 |
| **LIABILITIES AND EQUITY** | | | | | | | |
| **Current Liabilities** | | | | | | | |
| Payable to customers | 4.12 | ₱ 26,967,218 | ₱ 1,863,210,912 | ₱ | ₱ 28,407,367 | ₱ 1,918,077,320 | ₱ |
| Payable to clearing house | 4.13 | 818,989 | - | | - | - | |
| Other current liabilities | 4.14 | 1,175,538 | - | - | 3,163,583 | - | - |
| **Total Current Liabilities** | | 28,961,745 | 1,863,210,912 | | 31,570,950 | 1,918,077,320 | |
| **Non-Current Liability** | | | | | | | |
| Retirement liability | 4.15 | 2,753,398 | | | 2,925,107 | | |
| Deferred tax liability, net | 4 | - | - | | 1,086,363 | - | |
| **Total Non-Current Liabilities** | | 2,753,398 | - | | 4,011,470 | - | |
| **Total Liabilities** | | 31,715,143 | 1,863,210,912 | | 35,582,420 | 1,918,077,320 | |
| **Equity** | | | | | | | |
| Capital Stock | 4.16 | 37,290,000 | - | | 35,000,000 | - | |
| Additional paid in capital | 4 | 1,995 | | | 1,995 | | |
| Other comprehensive income | 4 | 18,380,690 | - | | 18,380,690 | - | |
| Deficit | 4 | (5,968,469) | - | | (7,096,113) | - | |
| **Total Equity , net** | | 49,704,216 | - | | 46,286,572 | - | |
| **TOTAL LIABILITIES AND EQUITY** | | ₱ 81,419,359 | ₱ 2,161,165,276 | ₱ 2,161,165,276 | ₱ 81,868,992 | ₱ 2,117,957,763 | ₱ 2,117,957,763 |

*(See accompanying Notes to Financial Statements)*

# RTG & CO., INC.

## STATEMENT OF COMPREHENSIVE INCOME

*For the Years Ended December 31, 2025*

*(With Comparative Figures For The Year Ended December 31, 2024)*

| | Notes | 2025 | 2024 |
|---|---|---|---|
| **REVENUES** | *4,17* | | |
| Commission revenue | | **₱ 1,823,985** | ₱ 1,995,187 |
| Dividend income | *4,7* | **1,234,152** | 1,200,056 |
| Gain on sale of financial assets at FVTPL | *4,7* | **328,827** | - |
| Unrealized gain on financial assets at FVPTL | *4,7* | **3,511,193** | - |
| **Total** | | **6,898,157** | 3,195,243 |
| **COST OF SERVICES** | *4.19* | **(1,817,496)** | (1,763,774) |
| **GROSS INCOME** | | **5,080,661** | 1,431,469 |
| **GENERAL & ADMINISTRATIVE EXPENSES** | *4.20* | **(5,049,786)** | (7,249,282) |
| **FINANCE COST** | | **(917,051)** | - |
| **LOSS FROM OPERATIONS** | | **(886,176)** | (5,817,813) |
| **OTHER INCOME** | *4,18* | **475,078** | 1,024,751 |
| **NET LOSS BEFORE INCOME TAX** | | **(411,098)** | (4,793,062) |
| **PROVISION FOR INCOME TAX** | *4,21* | | |
| Current | | **8,433** | - |
| Deferred | | **(1,422,375)** | (986,496) |
| | | **(1,413,942)** | (986,496) |
| **NET INCOME (LOSS) FOR THE YEAR** | | **1,002,844** | (3,806,566) |
| **OTHER COMPREHENSIVE INCOME (LOSS)** | | **-** | (199,850) |
| **TOTAL COMPREHENSIVE INCOME (LOSS) FOR THE YEAR** | | **₱ 1,002,844** | ₱ (4,006,416) |

*(See accompanying Notes to Financial Statements)*

# RTG & CO., INC.

## STATEMENT OF CHANGES IN EQUITY

*For the Years Ended December 31, 2025*
*(With Comparative Figures For The Year Ended December 31, 2024)*

| | *Notes* | 2025 | 2024 |
|---|---|---|---|
| **CAPITAL STOCK** | | | |
| Balance at beginning of the year | *4,16* | ₱ **35,000,000** | ₱ 13,000,000 |
| Issuance for the year | | **2,290,000** | 1,000,000 |
| Common shared | | - | 21,000,000 |
| Balance at end of the year | | **37,290,000** | 35,000,000 |
| **ADDITIONAL PAID IN CAPITAL** | | **1,995** | 1,995 |
| **DEFICIT** | | | |
| **Unappropriated** | | | |
| Balance at beginning of the year | | **(7,096,113)** | (3,502,863) |
| Prior period adjustments | | **225,084** | 213,316 |
| Appropriation for the year per SRC Rule 49.1 | | **(100,284)** | - |
| Net income (loss) for the year | | **1,002,844** | (3,806,566) |
| Balance at end of the year | | **(5,968,469)** | (7,096,113) |
| **Appropriated** | | | |
| Balance at beginning of the year | | - | - |
| Appropriation for the year per SRC Rule 49.1 | | **100,284** | - |
| Balance at the end of the year | | **100,284** | - |
| **Total Deficit** | | **(5,868,185)** | (7,096,113) |
| **OTHER COMPREHENSIVE INCOME** | | | |
| Balance at beginning of the year | | **18,380,690** | (482,845) |
| Revaluation surplus | | - | 19,063,385 |
| Unrealized gain for the period | | - | (199,850) |
| Balance at end of the year | | **18,380,690** | 18,380,690 |
| **TOTAL EQUITY** | | ₱ **49,804,500** | ₱ 46,286,572 |

*(See accompanying Notes to Financial Statements)*

# RTG & CO., INC.

## STATEMENT OF CASH FLOWS

*For the Years Ended December 31, 2025*
*(With Comparative Figures For The Year Ended December 31, 2024)*

| | *Notes* | 2025 | 2024 |
|---|---|---|---|
| **CASH FLOWS FROM OPERATING ACTIVITIES** | | | |
| Net loss before tax | *4.21* | ₱ **(411,098)** | ₱ (4,793,062) |
| **Adjustment to reconcile net loss to** | | | |
| **Net cash provided by operating activities:** | | | |
| Adjustment | | - | 213,316 |
| Provision for retirement expense | *4,15* | - | 332,255 |
| Depreciation | *4.10,20* | **942,283** | 787,388 |
| Revaluation surplus | *4,10* | - | (19,063,384) |
| Interest income | *4,18* | **(73,631)** | (97,916) |
| **Operating income (loss) before changes in working capital** | | **457,554** | (22,621,403) |
| **Decrease (Increase) in:** | | | |
| Securities at fair value through profit or loss | *4,7* | **(2,973,123)** | 586,607 |
| Receivables from customers - net | *4,8* | **1,572,164** | (1,684,545) |
| Due from clearing house | *4,13* | **1,942,425** | (310,373) |
| Other current assets | *4,9* | **254,510** | (739,401) |
| **Increase (Decrease) in:** | | | |
| Payable to customers | *4,12* | **(1,440,149)** | 3,834,176 |
| Payable to clearing house | *4,13* | **818,989** | - |
| Retirement liability | *4,15* | **(171,709)** | 1,078,321 |
| Other current liabilities | *4,14* | **(1,988,045)** | 1,684,283 |
| **Cash used in operations** | | **(1,527,384)** | (18,172,335) |
| Income taxes paid | | **216,651** | 3,212,614 |
| Interest income received | *4,18* | **73,631** | 97,916 |
| **Net cash used in operating activities** | | **(1,237,102)** | (14,861,805) |
| **CASH FLOWS FROM INVESTING ACTIVITIES** | | | |
| Decrease in due from related parties | *4,22* | **86,504** | 495,781 |
| Acquisition to property plant and equipment | *4,10* | **(35,667)** | (47,098) |
| **Net cash provided by investing activities** | | **50,837** | 448,683 |
| **CASH FLOWS FROM FINANCING ACTIVITIES** | | | |
| Interest paid | | - | 15,270,285 |
| Proceeds from preferred shares | *4,16* | **2,290,000** | 1,000,000 |
| **Net cash provided by (used in) financing activities** | | **2,290,000** | 16,270,285 |
| **NET INCREASE IN CASH AND CASH EQUIVALENTS** | | **1,103,735** | 1,857,163 |
| **CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR** | | **30,654,128** | 28,796,965 |
| **CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR** | | ₱ **31,757,863** | ₱ 30,654,128 |

*(See accompanying Notes to Financial Statements)*

## NOTE 1 - GENERAL INFORMATION

**RTG & CO., INC.** (the Company) was incorporated in the Philippines and registered with the Securities and Exchange Commission (SEC) Registration No. 39358 on September 8, 1969 Its primary purpose is to engage in the business of buying and selling shares of stock and bonds and in all activities directly or indirectly connected therewith.

The Company's registered office address and principal place of business is at Unit 602 Tower One and Exchange Plaza, Ayala Triangle, Ayala Avenue, Makati City.

***Approval of the Financial Statement***

The financial statements of the Company for the year ended December 31, 2025 including its comparative figures as at December 31 2024, were approved and authorized for issue by the Board of Directors (BOD) on March 19, 2026.

## NOTE 2 - BASIS OF PREPARATION AND PRESENTATION

***Statement of Compliance***

The financial statements of the Company have been prepared in accordance with Philippine Financial Reporting Standard (PFRS) Accounting Standard.

***Basis of Preparation and Measurement***

The Company has prepared the financial statements as at and for the year ended. December 31, 2025 and 2024 on a going concern basis, which assumes continuity of current business activities and the realization of assets and settlements of liabilities in the ordinary course of business.

The financial statements are presented in Philippine Peso (₱) the currency of the primary economic environment in which the Company operates. All amounts are rounded to the nearest peso.

The financial statements of the Company have been prepared on a historical cost basis, except for investments in club shares and investment properties, which are carried at fair value, and net retirement liability, which is carried at the present value of the defined benefit obligation. Historical cost is generally based on the fair value of the consideration given in exchange for an asset or fair value of consideration received in exchange for incurring liability.

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 by the Company.

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.

When measuring the fair value of an asset or a liability, the Company uses market observable data to the extent possible. If the fair value of an asset or a liability is not directly observable, it is estimated by the Company (working closely with external qualified valuers) using valuation techniques that maximize the use of relevant observable inputs and minimize the use of unobservable inputs (e.g. by use of the market comparable approach that reflects recent transaction prices for similar items, discounted cash flow analysis, or option pricing models refined to reflect the issuer's specific circumstances). Inputs used are consistent with the characteristics of the asset or liability that market participants would take into account.

Further information about assumptions made in measuring fair values is included in the following:

- Note 5 - Significant Accounting Judgments and Estimates
- Note 25 - Fair Value Measurement

For financial reporting purposes, fair value measurements are categorized into Level 1, 2 or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety; which are described as follows:

- Level 1 fair value measurements are those derived from quoted prices (unadjusted) in active markets for identical assets or liabilities;

- Level 2 fair value measurements are those derived from inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices); and

- Level 3 fair value measurements are those derived from valuation techniques that include inputs for the asset or liability that are not based on observable market data (unobservable inputs).

Transfers between levels of the fair value hierarchy are recognized by the Company at the end of the reporting period during which the change occurred.

## NOTE 3 - ADOPTION OF NEW AND REVISED ACCOUNTING STANDARDS

The Company adopted all applicable accounting standards and interpretations as at December 31, 2025. The new and revised accounting standards and interpretations that have been published by the International Accounting Standards Board (IASB) and approved by the Financial and Sustainability Reporting Standards Council (FSRSC) in the Philippines, that were assessed by the Management to be applicable to the Company's financial statements are as follows:

***Adoption of Amended Standards Effective Beginning on or after January 1, 2025:***

The accounting policies adopted are consistent with those of the previous financial year, except for the adoption of the following new and amended Standards which the Company adopted effective for annual periods beginning January 1, 2025.

Unless otherwise indicated, the adoption of the new and amended standards did not have any material effect on the financial statements. Additional disclosures have been included in the notes to financial statements, as applicable.

- Amendments to PAS 21, *Lack of exchangeability*

The amendments specify how an entity should assess whether a currency is exchangeable and how it should determine a spot exchange rate when exchangeability is lacking.

The amendments are effective for annual reporting periods beginning on or after January 1, 2025. Earlier adoption is permitted and that fact must be disclosed. When applying the amendments, an entity cannot restate comparative information.

***New and Amended PFRS and PIC Issuances in Issue but Not Yet Effective or Adopted***

Unless otherwise indicated the Company does not expect that the future adoption of the said pronouncements to have a significant impact on the financial statements. The Company intends to adopt the following pronouncements when they become 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*

  The amendments add illustrative examples to several PFRS Accounting Standards intended to improve the reporting of climate-related and other uncertainties in the financial statements, particularly to address stakeholders' concerns about consistency of information within the general-purpose financial reports and sufficient information on climate-related risks and other uncertainties in the financial statements.

  The examples address topics such as materiality judgements, significant judgements and estimates, and aggregation and disaggregation.

  The illustrative examples are not an integral part of PFRS Accounting Standards and, as such, do not have an effective date or transition requirements. However, an entity is expected to be entitled to sufficient time to implement any changes to align the information disclosed in its financial statements with the illustrative examples. Determining how much time is sufficient is a matter of judgement that depends on an entity's particular facts and circumstances. Nonetheless, an entity would be expected to implement any changes on a timely basis.

  Based on management assessment, this is not expected to have material impact on the financial statements of the Company.

- Amendments to PFRS 9 and PFRS 7, *Classification and Measurement of Financial Instruments*

  The amendments clarify that a financial liability is derecognized on the 'settlement date', i.e., when the related obligation is discharged, cancelled, expires or the liability otherwise qualifies for derecognition. They also introduce an accounting policy option to derecognize financial liabilities that are settled through an electronic payment system before settlement date if certain conditions are met.

  The amendments also clarify how to assess the contractual cash flow characteristics of financial assets that include environmental, social and governance (ESG)-linked features and other similar contingent features. Furthermore, the amendments clarify the treatment of non-recourse assets and contractually linked instruments.

Based on management assessment, this is not expected to have material impact on the financial statements of the Company.

- Annual Improvements to PFRS Accounting Standards—Volume 11

  The amendments are limited to changes that either clarify the wording in an Accounting Standard or correct relatively minor unintended consequences, oversight or conflicts between the requirements in the Accounting Standards. The following is the summary of the Standards involved and their related amendments.

  - Amendments to PFRS 7, *Gain or Loss on Derecognition*

    The amendments updated the language of paragraph B38 of PFRS 7 on unobservable inputs and included a cross reference to paragraphs 72 and 73 of PFRS 13.

  - Amendments to PFRS 9

    - Lessee Derecognition of Lease Liabilities
      The amendments to paragraph 2.1 of PFRS 9 clarified that when a lessee has determined that a lease liability has been extinguished in accordance with PFRS 9, the lessee is required to apply paragraph 3.3.3 and recognize any resulting gain or loss in profit or loss.

    - Transaction Price
      The amendments to paragraph 5.1.3 of PFRS 9 replaced the reference to 'transaction price as defined by PFRS 15 *Revenue from Contracts with Customers*' with 'the amount determined by applying PFRS 15'. The term 'transaction price' in relation to PFRS 15 was potentially confusing and so it has been removed. The term was also deleted from Appendix A of PFRS 9.

  - Amendments to PFRS 10, *Determination of a 'De Facto Agent'*

    The amendments to paragraph B74 of PFRS 10 clarified that the relationship described in B74 is just one example of various relationships that might exist between the investor and other parties acting as de facto agents of the investor.

  - Amendments to PAS 7, *Cost Method*

    The amendments to paragraph 37 of PAS 7 replaced the term 'cost method' with 'at cost', following the prior deletion of the definition of 'cost method'.

Based on management assessment, this is not expected to have material impact on the financial statements of the Company.

*Effective beginning on or after January 1, 2027*

- PFRS 18, *Presentation and Disclosure in Financial Statements*

  The standard replaces PAS 1 Presentation of Financial Statements and responds to investors' demand for better information about companies' financial performance. The new requirements include:

  - Required totals, subtotals and new categories in the statement of profit or loss
  - Disclosure of management-defined performance measures
  - Guidance on aggregation and disaggregation

  Based on preliminary assessment, the management believes that the adoption of PFRS 18 will not affect total profit or equity of the Company. However, the adoption may affect the subtotals and performance measures presented in the statement of comprehensive income. The Company is continuously evaluating the full impact of this new standard on its financial statements.

- PFRS 19, *Subsidiaries without Public Accountability*

  The standard allows eligible entities to elect to apply PFRS 19's reduced disclosure requirements while still applying the recognition, measurement and presentation requirements in other PFRS Accounting Standards.

  In 2025, PFRS 19 was amended to provide reduced disclosure requirements for new or amended PFRS Accounting Standards adopted by the FSRSC from the issuances of the IASB between February 2021 and May 2024.

  The application of the standard is optional for eligible entities.

  Based on management assessment, this is not expected to have material impact on the financial statements of the Company.

- Amendments to PAS 21, *Translation to a Hyperinflationary Presentation Currency*

  The amendments introduce translation requirements for entities translating their financial statements, or the results and financial position of a foreign operation, from a functional currency that is the currency of a non-hyperinflationary economy to a presentation currency that is the currency of a hyperinflationary economy.

  Based on management assessment, this is not expected to have material impact on the financial statements of the Company.

*Deferred effectivity*

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

  The amendments address the conflict between PFRS 10 and PAS 28 in dealing with the loss of control of a subsidiary that is sold or contributed to an associate or joint venture. The amendments clarify that a full gain or loss is recognized when a transfer to an associate or joint venture involves a business as defined in PFRS 3. Any gain or loss resulting from the sale or contribution of assets that does not constitute a business, however, is recognized only to the extent of unrelated investors' interests in the associate or joint venture.

On January 13, 2016, the FSRSC deferred the original effective date of January 1, 2016 of the said amendments until the IASB completes its broader review of the research project on equity accounting that may result in the simplification of accounting for such transactions and of other aspects of accounting for associates and joint ventures.

Based on management assessment, this is not expected to have material impact on the financial statements of the Company.

## NOTE 4 - MATERIAL ACCOUNTING POLICY INFORMATION

The material accounting policies that have been used in the preparation of these financial statements are summarized below. These accounting policies information are considered material because of its amounts, nature and related amounts. These are material in understanding material information in financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

**Financial Assets and Liabilities**

***Date of recognition.*** The Company recognizes a financial asset or a financial liability in the statements of financial position when it becomes a party to the contractual provisions of a financial instrument. In the case of a regular way purchase or sale of financial assets, recognition and derecognition, as applicable, is done using settlement date accounting.

***Initial Recognition and Measurement.*** Financial instruments are recognized initially at fair value, which is the fair value of the consideration given (in case of an asset) or received (in case of a liability). The initial measurement of financial instruments, except for those designated at FVTPL, includes transaction costs.

***"Day 1" Difference.*** Where the transaction in a non-active market is different from the fair value of other observable current market transactions in the same instrument or based on a valuation technique whose variables include only data from observable market, the Company recognizes the difference between the transaction price and fair value (a "Day 1" difference) in profit or loss.

In cases where there is no observable data on inception, the Company deems the transaction price as the best estimate of fair value and recognizes "Day 1" difference in profit or loss when the inputs become observable or when the instrument is derecognized. For each transaction, the Company determines the appropriate method of recognizing the "Day 1" difference.

***Classification***

The Company classifies its financial assets at initial recognition under the following categories: (a) financial assets at FVTPL, (b) financial assets at amortized cost and (c) financial assets at fair value through other comprehensive income (FVOCI). Financial liabilities, on the other hand, are classified as either (a) financial liabilities at FVTPL or (b) financial liabilities at amortized cost. The classification of financial instruments largely depends on the Company's business model and its contractual cash flow characteristics.

As December 31, 2025 and 2024, the Company does not have financial assets classified as FVOCI and does not have financial liability at FVTPL.

*Financial Assets at FVTPL*

Financial assets at FVTPL are either classified as held for trading or designated at FVTPL. A financial instrument is classified as held for trading if it meets either of the following conditions:

- it is acquired or incurred principally for the purpose of selling or repurchasing it in the near term.

- on initial recognition, it is part of a portfolio of identified financial instruments that are managed together and for which there is evidence of a recent actual pattern of short-term profit-taking; or

- it is a derivative (except for a derivative that is a financial guarantee contract or a designated and effective hedging instrument).

This category includes equity instruments which the Company had not irrevocably elected to classify at FVOCI at initial recognition. This category includes debt instruments whose cash flows are not "solely for payment of principal and interest" assessed at initial recognition of the assets, or which are not held within a business model whose objective is either to collect contractual cash flows, or to both collect contractual cash flows and sell.

The Company may, at initial recognition, designate a financial asset meeting the criteria to be classified at amortized cost or at FVOCI, as a financial asset at FVTPL, if doing so eliminates or significantly reduces accounting mismatch that would arise from measuring these assets.

After initial recognition, financial assets at FVPL and held for trading financial liabilities are subsequently measured at fair value. Unrealized gains or losses arising from the fair valuation of financial assets at FVTPL and held for trading financial liabilities are recognized in profit or loss.

As at December 31, 2025 and 2024, the Company's financial assets classified as FVTP are presented in Note 7.

*Financial Assets at Amortized Cost*

Financial assets shall be measured at amortized cost if both of the following conditions are met:

- the financial asset is held within a business model whose objective is 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 solely payments of principal and interest on the principal amount outstanding.

After initial recognition, financial assets at amortized cost are subsequently measured at amortized cost using the effective interest method, less allowance for credit losses, if any. Amortized cost is calculated by taking into account any discount or premium on acquisition and fees that are an integral part of the effective interest rate. Gains and losses are recognized in profit or loss when the financial assets are derecognized and through amortization process.

Financial assets at amortized cost are included under current assets if realizability or collectability is within 12 months after the reporting period. Otherwise, these are classified as noncurrent assets.

As at December 31, 2025 and 2024, the Company's cash and cash equivalents, receivable from customers, receivable from clearing house, and due from related party are classified under this category. (Note 6, 8, 13 and 22)

Cash in banks are demand deposits with banks and earn interest at prevailing bank deposit rates. Meanwhile, cash equivalents are short-term highly liquid investments that are readily convertible into known amounts of cash, which are subject to an insignificant risk of changes in value and which have a maturity of three (3) months or less at acquisition.

***Financial Liabilities at Amortized Cost***

Financial liabilities are categorized as financial liabilities at amortized cost when the substance of the contractual arrangement results in the Company having an obligation either to deliver cash or another financial asset to the holder, or to settle the obligation other than by the exchange of a fixed amount of cash or another financial asset for a fixed number of its own equity instruments.

These financial liabilities are initially recognized at fair value less any directly attributable transaction costs. After initial recognition, these financial liabilities are subsequently measured at amortized cost using the effective interest method. Amortized cost is calculated by taking into account any discount or premium on the issue and fees that are an integral part of the effective interest rate. Gains and losses are recognized in profit or loss when the liabilities are derecognized or through the amortization process.

As at December 31, 2025 and 2024, the Company's payable to customers, payable to clearing house and other payables are classified under this category. (Note 12, 13 and 14)

**Reclassification**

The Company reclassifies its financial assets when, and only when, it changes its business model for managing those financial assets. The reclassification is applied prospectively from the first day of the first reporting period following the change in the business model (reclassification date).

For a financial asset reclassified out of the financial assets at amortized cost category to financial assets at FVTPL, any gain or loss arising from the difference between the previous amortized cost of the financial asset and fair value is recognized in profit or loss.

For a financial asset reclassified out of the financial assets at amortized cost category to financial assets at FVOCI, any gain or loss arising from a difference between the previous amortized cost of the financial asset and fair value is recognized in Other Comprehensive Income (OCI).

For a financial asset reclassified out of the financial assets at FVTPL category to financial assets at amortized cost, its fair value at the reclassification date becomes its new gross carrying amount.

For a financial asset reclassified out of the financial assets at FVOCI category to financial assets at amortized cost, any gain or loss previously recognized in OCI shall be recognized in profit or loss.

For a financial asset reclassified out of the financial assets at FVTPL category to financial assets at FVOCI, its fair value at the reclassification date becomes its new gross carrying amount. Meanwhile, for a financial asset reclassified out of the financial assets at FVOCI category to financial assets at FVTPL, the cumulative gain or loss previously recognized in other comprehensive income is reclassified from equity to profit or loss as a reclassification adjustment at the reclassification date.

**Impairment of Financial Assets**

The Company records an allowance for "expected credit loss" (ECL). ECL is based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Company expects to receive. The difference is then discounted at an approximation to the asset's original effective interest rate.

For receivables from customers, the Company has applied the provision of SRC Rule 52.1.11 and Risk Based Capital Adequacy. The Company's Credit Losses was computed based on the classification, credit loss rate and basis specified in SRC Rule No. 52.1.11. In 2023, section 52.1.11.2 and 52.1.11.3 was amended through SEC Memorandum Circular No. 11, Series of 2023.

For debt instruments measured at amortized cost and FVOCI, the ECL is based on the 12-month ECL, which pertains to the portion of lifetime ECLs that result from default events on a financial instrument that are possible within 12 months after the reporting date. However, when there has been a significant increase in credit risk since initial recognition, the allowance will be based on the lifetime ECL. When determining whether the credit risk of a financial asset has increased significantly since initial recognition, the Company compares the risk of a default occurring on the financial instrument as at the reporting date with the risk of a default occurring on the financial instrument as at the date of initial recognition and consider reasonable and supportable information, that is available without undue cost or effort, that is indicative of significant increases in credit risk since initial recognition.

For receivables from customers, the Company has applied the provision of SRC Rule 52.1.11 and Risk Based Capital Adequacy. The Company's Credit Losses was computed based on the classification, credit loss rate and basis specified in SRC Rule No. 52.1.11. In 2023, section 52.1.11.2 and 52.1.11.3 was amended through SEC Memorandum Circular No. 11, Series of 2023.

**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 right to receive cash flows from the asset has expired;
- the Company retains the right to receive cash flows from the financial 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 Company has transferred its right to receive cash flows from the financial 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.

When the Company has transferred its right to receive cash flows from a financial asset or has entered into a pass-through arrangement, and has neither transferred nor retained substantially all the risks and rewards of ownership of the financial asset nor transferred control of the financial asset, the financial asset is recognized to the extent of the Company's continuing involvement in the financial asset. Continuing involvement that takes the form of a guarantee over the transferred financial asset is measured at the lower of the original carrying amount of the financial asset and the maximum amount of consideration that the Company could be required to repay

***Financial Liabilities***

A financial liability is derecognized when the obligation under the liability is discharged, cancelled or has expired. When 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 the statements of comprehensive income.

A modification is considered substantial if the present value of the cash flows under the new terms, including net fees paid or received and discounted using the original effective interest rate, is different by at least 10% from the discounted present value of remaining cash flows of the original liability.

The fair value of the modified financial liability is determined based on its expected cash flows, discounted using the interest rate at which the Company could raise debt with similar terms and conditions in the market. The difference between the carrying value of the original liability and fair value of the new liability is recognized in the statements of comprehensive income.

On the other hand, if the difference does not meet the 10% threshold, the original debt is not extinguished but merely modified. In such case, the carrying amount is adjusted by the costs or fees paid or received in the restructuring.

**Offsetting of Financial Assets and Liabilities**

Financial assets and financial liabilities are offset and the net amount reported in the statements of financial position if, and only if, there is a currently enforceable legal right to offset the recognized amounts and there is intention to settle on a net basis, or to realize the asset and settle the liability simultaneously. This is not generally the case with master netting agreements, and the related assets and liabilities are presented gross in the statements of financial position.

**Classification of Financial Instrument between Liability and Equity**

A financial instrument is classified as liability if it provides for a contractual obligation to:

- Deliver cash or another financial asset to another Company;

- Exchange financial assets or financial liabilities with another entity under conditions that are potentially unfavorable to the Company; or

- Satisfy the obligation other than by the exchange of a fixed amount of cash or another financial asset for a fixed number of own equity shares.

If the Company does not have an unconditional right to avoid delivering cash or another financial asset to settle its contractual obligation, the obligation meets the definition of a financial liability.

**Prepayments and Other Current Assets**

Prepayments represent advance payments for insurance and other Company expenses which the Company expects to consume within one year. Other current assets pertains to prepaid income tax. Prepayments and other current assets are stated in the statements of financial position at cost less any portion that has already been consumed or that has already expired.

**Property and Equipment**

Property and equipment are tangible assets that are held for use in the production or supply of goods or services, for rental to others, or for administrative purposes, and are expected to be used during more than one period.

Items of property and equipment are initially measured at cost. Such cost includes purchase price and all incidental costs necessary to bring the asset to its location and condition. Subsequent to initial recognition, items of property and equipment are measured in the statement of financial position at cost less any accumulated depreciation and any accumulated impairment losses. Depreciation, which is computed on a straight-line basis, is recognized so as to allocate the cost of assets less their residual values over their estimated useful lives.

If there is an indication that there has been a significant change in useful life or residual value of an asset, the depreciation of that asset is revised prospectively to reflect the new expectations.

When assets are sold, retired or otherwise disposed of, their costs and related accumulated depreciation and impairment losses, if any, are removed from the accounts and any resulting gain or loss is reflected in profit or loss for the period.

**Intangible Assets**

Intangible assets represent trading rights. Trading right is the result of the conversion plan to preserve the Company's access to the trading facilities and for it to continue to transact business at the PSE.

Trading right is initially measured at cost and are subsequently measured at cost less any accumulated impairment loss. The trading right is an intangible asset to be regarded as having an indefinite useful life as there is no foreseeable limit to the period over which this asset is expected to generate net cash inflows for the Company.

Trading right is not amortized but reviewed each year to determine whether events and circumstances continue to support an indefinite useful life assessment for the asset. The Company tests the asset for impairment by comparing its carrying amount with its recoverable amount, and recognizing any excess of the carrying amount over the recoverable amount as an impairment loss.

When assets are sold, retired or otherwise disposed of, their cost and related accumulated amortization and impairment losses, if any, are removed from the accounts and any resulting gain or loss is reflected in profit or loss for the period.

**Deferred Tax Assets**

Deferred tax assets are recognized for all deductible temporary differences, carryforward benefits of unused tax losses, and unused tax credits to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences and carryforward benefits can be utilized.

Deferred tax assets are measured at the tax rates that are expected to apply to the period when the asset is realized, based on tax laws that have been enacted or substantively enacted as at the reporting date.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilized. Previously unrecognized deferred tax assets are.

**Impairment of Non-Financial Assets**

At each reporting date, the carrying amount of the Company's non-financial assets are reviewed to determine whether there is any indication of impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset (or group of related assets) is estimated and compared with its carrying amount. If estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognized immediately in profit and loss.

Any impairment loss is recognized if the carrying amount of an asset or its cash-generating unit (CGU) exceeds its net recoverable amount. A CGU is the smallest identifiable asset group that generates cash flows that are largely independent from other assets of the Company. Impairment losses are recognized in profit or loss in the period incurred.

The net recoverable amount of an asset is the greater of its value in use or its fair value less costs to sell. Value in use is the present value of future cash flows expected to be derived from an asset while fair value less cost to sell is the amount obtainable from the sale of an asset in an arm's length transaction between knowledgeable and willing parties less costs of disposal. In assessing value in use, the estimated future cash flows are discounted to their present values using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset.

Impairment losses recognized in prior periods are assessed at each reporting date for any indications that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortization, if no impairment loss has been recognized.

**Receivables from and Payables to Clearing House**

Receivables from and payables to the clearing house represent amounts arising from securities trading transactions executed by the Company on behalf of its customers and processed through a clearing facility, which remains unsettled as at the reporting date.

These balances are recognized when the Company becomes a party to the contractual provisions of the transaction and are initially measured at fair value, which is normally the transaction price.

Receivables from the clearing house are subsequently measured at amortized cost using the effective interest method, while payables to the clearing house are measured at amortized cost.

Given that these balances are typically settled within a short period (e.g., T+2) in accordance with market practices, their carrying amounts approximate fair value and are measured at their undiscounted amounts, as the effect of discounting is not material.

Receivables from the clearing house are subject to impairment using the expected credit loss (ECL) model. Due to the nature of the clearing house as a central counterparty, the credit risk is considered low.

**Trade and Other Payables**

Payables are recognized when the Company becomes a party to the contractual provision that gives rise to the receivable of another entity. Payables are recognized initially at the transaction price and subsequently measured at amortized cost using the effective interest method. They are included in current liabilities, except for maturities greater than 12 months after the reporting date, which are then classified as noncurrent liabilities.

Trade payables are liabilities to pay for goods or services that have been received or supplied and have been invoiced or formally agreed with the suppliers.

Accrued expenses represent expenses incurred for the period, but not yet paid as at reporting date.

**Other Current Liabilities**

Other current liabilities consist of withholding taxes, and statutory payables. These liabilities are recognized when the related obligation arises, such as upon occurrence of taxable transactions, incurrence of expenses, or recognition of payroll and statutory contributions. These are subsequently measured at the undiscounted amount expected to be paid to the relevant authorities, as these are short-term in nature and the effect of discounting is immaterial.

**Share Capital**

Share capital represents the total par value of the ordinary shares issued.

Equity instruments are measured at the fair value of the cash or other consideration received or receivable, net of the direct costs of issuing the equity instruments.

The difference between the consideration received and the par value of the shares issued is credited to share premium.

**Retained Earnings**

Retained earnings comprise the accumulated profits and losses of the Company recognized in profit or loss in the current and prior years, less dividends declared to shareholders. Retained earnings are likewise adjusted for the effects of retrospective application of changes in accounting policies and corrections of prior period errors.

**Appropriated Retained Earnings**

Appropriated retained earnings pertains to the restricted portion which is intended for the resource fund. Unappropriated retained earnings represent the portion which can be declared as dividends to shareholders.

**Deficits**

Deficits represent accumulated losses incurred by the Company. Deficit may also include effects of correction of prior years' errors and changes in accounting policy as may be required by the standards transitional provisions.

**Other Comprehensive Income (OCI)**

Other components of equity comprise of items of income and expenses that are not recognized in profit or loss for the year. OCI pertains to cumulative remeasurement gains (losses) on net retirement asset or liability.

**Revenue**

***Revenue recognition***

Revenue with customers is recognized when the performance obligation in the contract has been satisfied, either at a point in time or over time. Revenue is recognized over time if one of the following criteria is met (a) the customer simultaneously receives and consumes the benefits as the Company perform its obligations; (b) the Company's performance creates or enhances an asset that the customer controls as the asset is created or enhanced; or (c) the Company's performance does not create an asset with an alternative use to the Company and the Company has an enforceable right to payment for performance completed to date. Otherwise, revenue is recognized at a point in time.

The Company also assesses its revenue arrangements to determine if it is acting as a principal or as an agent. The Company has assessed that it acts as agent in its brokerage transactions. The Company acts as a principal in its income from other sources.

***Commission***

Commissions on brokerage transactions are recorded on a trade date basis as trade transactions occur. This is computed based on an agreed flat rate to every transaction.

***Other Income***

Income from other sources is recognized when earned during the period.

The following specific recognition criteria must also be met for other revenues outside the scope of PFRS:

***Dividend income***

Dividend income is recognized when the Company's right to receive the payment is established, provided that it is probable that the economic benefit will flow to the company and the amount of income can be measured reliably.

***Trading Gains or Losses on Financial Assets at FVTPL***

Trading gains or losses on financial assets Palat FVTPL include all gains and losses from changes in fair value and disposal of financial assets at FVTPL. Unrealized gains or losses are recognized in profit or loss upon remeasurement of the financial assets at FVTPL at each reporting date. Gains or losses from sale of financial assets at FVTPL. are recognized in profit or loss upon confirmation of trade deals.

***Interest income***

Interest Income is recognized in profit or loss as it accrues, considering the effective yield of the assets.

**Expenses**

Expenses are recognized in profit or loss when a decrease in future economic benefits related to a decrease in an asset or an increase in a liability has arisen that can be measured reliably. Expenses are generally recognized on an accrual basis, that is, in the period in which they are incurred, regardless of when payment is made.

The Company classifies its expenses into operating expenses and administrative expenses based on the nature and purpose of the costs incurred.

***Cost of Services***

Cost of Services pertain to costs that are directly attributable to the execution of securities trading transactions on behalf of customers.

These include exchange transaction fees, clearing and settlement fees, regulatory fees, broker charges, and other costs directly associated with the execution and processing of trades.

Cost of services are recognized in profit or loss in the same period in which the related trading revenue or brokerage income is recognized.

Transaction costs related to financial assets classified at fair value through profit or loss (FVTPL) are recognized as expense when incurred.

***General and Administrative Expenses***

Operating expenses pertain to costs incurred in the normal course of business that are not directly attributable to specific trading transactions. These include personnel costs, professional fees, rent, utilities, depreciation, information technology expenses, and other administrative and general expenses. These are recognized as expense as incurred.

***Finance cost***

Finance costs include interest and other charges related to borrowing arrangements.

Finance costs that are directly attributable to the acquisition, construction or production of qualifying assets are added to the cost of the assets until such time as the assets are substantially ready for their intended use or sale. Qualifying assets are assets that necessarily take a substantial period of time to get ready for their intended use or sale,

Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalization.

All other finance costs are recognized in profit or loss in the period in which they are incurred.

**Income Tax**

Income tax expense includes current tax expense and deferred tax expense.

*Current Tax*. Current tax assets and liabilities for the current and prior period are measured at the amount expected to be recovered from or paid to the tax authority. The tax rates and tax laws used to compute the amount are those that have been enacted or substantively enacted at the reporting date.

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

Deferred tax liabilities are recognized for all taxable temporary differences. Deferred tax assets are recognized for all deductible temporary differences, carryforward benefits of unused tax credits from excess minimum corporate income tax (MCIT) over the regular corporate income tax (RCIT) and unused net operating loss carryover (NOLCO), to the extent that it is probable that taxable income will be available against which the deductible temporary differences and carryforwards of unused MCIT and NOLCO can be utilized.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient future taxable income will be available to allow all or part of the deferred tax asset to be utilized. Unrecognized deferred tax assets are reassessed at each reporting date and are recognized to the extent that it has become probable that future taxable income will allow the deferred tax assets to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period applicable to the year when the asset is realized or the liability is settled, based on tax rates and tax laws that have been enacted or substantively enacted at the reporting date.

Most changes in deferred tax assets or deferred tax liabilities are recognized as a component of tax expense in profit or loss, except to the extent that it relates to items recognized in OCI or directly in equity. In this case, the tax is also recognized in OCI or directly in equity, respectively.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to offset current tax assets against current tax liabilities and deferred taxes relate to the same taxable entity and the same tax authority.

**Employee Benefits**

***Short-term benefits***

Short-term benefits given by the Company to its employees include salaries and wages, compensated absences, 13th month pay, employer share contributions and other de minimis benefits, among others.

These are recognized as expenses in the period the employees render services to the Company.

***Retirement Benefits***

The Company has a funded non-contributory retirement fund for qualified employees. The cost of providing benefits under the plan is determined using the projected unit credit method.
Retirement benefit expense includes:

- Service costs; and
- Net interest expense

Remeasurements, comprising of actuarial gains and losses, are recognized immediately in OCI in the period in which they occur. Remeasurements are not reclassified to profit or loss in subsequent periods.

Past service costs are recognized in profit or loss. Net interest is calculated by applying the discount rate to the net defined benefit liability.

**Related Party Transactions and Relationships**

Related party transactions are transfer of resources, services or obligations between the Company and its related parties, regardless whether a price is charged. Transactions between related parties are accounted for at arm's length prices or on terms similar to those offered to non-related parties in an economically comparable market.

Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions. These include: (a) individuals owning, directly or indirectly through one or more intermediaries, control or are controlled by, or under common control with the Company; (b) associates; (c) individuals owning, directly or indirectly, an interest in the voting power of the investee that gives them significant influence over the Company and close members of the family of any such individual; and (d) the Company's funded retirement plan.

In considering each possible related party relationship, attention is directed to the substance of the relationship, and not merely the legal form.

**Leases**

A lease is a contract that conveys the right to use an identified asset for a period of time in exchange for a consideration.

Determination as to whether a contract is, or contains, a lease is made at the inception of the lease. Accordingly, the Company assesses whether the contract meets three key evaluations which are:

- the contract contains an identified asset, which is either explicitly identified in the contract or implicitly specified by being identified at the time the asset is made available to the lessee;
- the lessee has the right to obtain substantially all of the economic benefits from use of the identified asset throughout the period of use, considering its rights within the defined scope of the contract; and,
- the lessee has the right to direct the use of the identified asset throughout the period of use. The lessee assesses whether it has the right to direct 'how and for what purpose' the asset is used throughout the period of use.

***Company as Lessee***

At lease commencement date, the Company recognizes a right-of-use asset and a lease liability in the statement of financial position. The lease liability is initially measured at the present value of the lease payments, discounted using the interest rate implicit in the lease if that rate is readily available or the Company's incremental borrowing rate. Lease payments include fixed payments (including in-substance fixed), variable lease payments based on an index or rate, amounts expected to be payable under a residual value guarantee and payments arising from options (either renewal or termination) reasonably certain to be exercised. Subsequent to initial measurement, the liability is increased for interest incurred and reduced for lease payments made.

The right-of-use asset is initially measured at the amount of lease liability adjusted for any initial direct costs incurred by the lessee, an estimate of any costs to dismantle and remove the asset at the end of the lease, and any lease payments made in advance of the lease commencement date (net of any incentives received). Subsequently, the Company depreciates the right-of-use asset on a straight-line basis from the lease commencement date to the end of the lease term. The Company also assesses the right-of-use asset for impairment when such indicators exist.

The Company has elected to account for short-term leases and leases of low-value assets using the practical expedients. Instead of recognizing a right-of-use asset and lease liability, the payments in relation to these are recognized as an expense in profit or loss on a straight-line basis over the lease term.

**Foreign Currency Transaction**

Foreign currency transactions are initially recognized using the spot rate of exchange at the date of the transaction. Monetary assets and liabilities that are denominated in foreign currency are translated into the functional currency using the closing rate as of the reporting date. Gains and losses arising from foreign currency transactions and remeasurement of monetary assets and liabilities are recognized immediately in profit and loss.

**Provisions and contingencies**

Provisions are recognized when the Company has a present legal or constructive obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are measured at the estimated expenditure required to settle the present obligation, based on the most reliable evidence available at the end of the reporting period, including risks and uncertainties associated with the present obligation. If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and, where appropriate, the risks specific to the liability. Where discounting is used, the increase in the provision due to the passage of time is recognized as an interest expense. Provisions are reviewed at the end of each reporting period and adjusted to reflect the current best estimate.

Contingent assets and liabilities are not recognized in the financial statements. but are disclosed in the notes to separate financial statements unless the possibility of an outflow of resources embodying economic benefits is remote. Contingent assets are not recognized in the financial statements but are disclosed in the notes to statements of financial position when an inflow of economic benefits is probable.

**Changes in accounting policies, change in accounting estimates and correction of prior period errors**

The Company applies changes in accounting policy if the change is required by the accounting standards or in order to provide reliable and more relevant information about the effects of transactions, other events or conditions on the Company's financial statements. Changes in accounting policy brought about by new accounting standards are accounted for in accordance with the specific transitional provision of the standards. All other changes in accounting policy are accounted for retrospectively.

Changes in accounting estimates is recognized prospectively by reflecting it in the profit and loss in the period of the change if the change affects that period only or the period of the change and future periods if the change affects both. Prior period errors are omissions from, and misstatements in, the Company's financial statements for one or more prior periods arising from a failure to use, or misuse of, reliable information that was available when financial statements for those periods were authorized for issue and could reasonably be expected to have been obtained and taken into account in the preparation and presentation of those financial statements.

To the extent practicable, the Company corrects a material prior period error retrospectively in the first financial statements authorized for issue after its discovery by restating the comparative amounts for the prior periods(s) presented in which the error occurred, or if the error occurred before the earliest prior period presented, restating the opening balances of assets, liabilities and equity for period presented.

When it is impracticable to determine the period-specific effects of an error on comparative information for one or more prior periods presented, the Company restates the opening balances of assets, liabilities and equity for the earliest period for which retrospective restatement is practicable.

**Subsequent events**

Subsequent events that provide additional information about conditions existing at period end (adjusting events) are recognized in the financial statements. Subsequent events that provide additional information about conditions existing after period end (non-adjusting events) are disclosed in the notes to the financial statements.

## NOTE 5 - SIGNIFICANT ACCOUNTING JUDGMENTS AND ESTIMATES

The preparation of the financial statements in accordance with Philippine Financial Reporting Standards (PFRS) Accounting Standards requires the Company to make judgments, estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. The judgements, accounting estimates and assumptions used in the financial statements are based upon management evaluation of relevant facts and circumstances as at the reporting date. While the Company believes that the assumptions are reasonable and appropriate. Future events may occur which will cause the assumptions used in arriving at the estimates to change. The effects of changes in estimates will be reflected in the financial statements as they become reasonably determined.

The accounting estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised and in any future period affected.

### Judgment

In the process of applying the Company's accounting policies, management has made the following judgments, apart from those involving estimations, which have the most significant effect on the amounts recognized in the financial statements:

***Assessment of Impairment of Nonfinancial Assets***

The Company determines whether there are indicators of impairment of the Company's non-financial assets. Indicators of impairment include significant change in usage, decline in the asset's fair value or underperformance relative to expected historical or projected future results. Determining the fair value requires the determination of future cash flows and future economic benefits expected to be generated from the continued use and ultimate disposition of such assets. It requires the Company to make estimates and assumptions that can materially affect the financial statements. Future events could be used by management to conclude that these assets are impaired. Any resulting impairment loss could have a material adverse impact on the Company's financial position and financial performance. The preparation of the estimated future cash flows and economic benefits involves significant judgments and estimation.

No impairment loss on non-financial assets was recognized in the Company's financial statements in either 2025 or 2024.

***Fair Value Measurement for Financial Assets at FVTPL***

The Company carries certain financial assets at fair value which requires judgment and extensive use of accounting estimates. In cases when active market quotes are not available, fair value is determined by reference to the current market value of another financial instrument which is substantially the same or is calculated based on the expected cash flow of the underlying net base of the instrument or other more appropriated valuation techniques (Note 7).

The amount of changes in fair value would differ if the Company had utilized different valuation methods and assumptions. Any change in fair value of the financial assets and financial liabilities would affect profit. The fair value of derivative financial instruments that are not quoted in an active market is determined through valuation techniques using the net present value computation.

The carrying values of the Group's trading and investment securities and the amounts of fair value changes recognized on those financial assets are disclosed in (Note 7).

*Determination of ECL on financial assets*

The Company uses a provision matrix to calculate ECL for financial assets. The provision rates are based on days past due for groupings of various customer segments that have similar loss patterns by customer type and credit rating.

The provision matrix is based on the Company's historically observed default rates. The Company's management intends to regularly calibrate on an annual basis the matrix to consider the historical credit loss experience with forward-looking information. Details about the ECL on the Company's trade and other receivables are disclosed in (Note 24).

***Determining the appropriate actuarial assumptions used in measuring the defined benefit obligation.***

The Company applies judgment in determining the appropriate actuarial assumptions used in measuring the defined benefit obligation. This includes the selection of the discount rate, which is determined by reference to the yields of high-quality corporate bonds or, in the absence of a deep market, government bonds with maturities approximating the term of the obligation.

Judgment is also applied in assessing whether the actuarial assumptions used are reasonable and consistent with current market conditions and the Company's experience.

**Estimates**

The following are the key assumptions concerning the future, and other key sources of estimation uncertainty at the end of the reporting period, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period:

*Estimation of Allowance for Credit Losses*

The measurement of the allowance for Credit Losses on financial assets at amortized cost and at FVOCI (debt instruments) is an area that requires the use of significant assumptions about the future economic conditions and credit behavior (e.g., likelihood of customers defaulting and the resulting losses). Explanation of the inputs, assumptions and estimation used in measuring Credit Losses is further detailed in Note 24.

*Measurement of the defined benefit obligation*

The measurement of the defined benefit obligation is subject to significant estimation uncertainty, as it involves the use of actuarial assumptions. These include the discount rate, salary increase rate, employee turnover rate, mortality rate, and retirement age.

The defined benefit obligation is determined by using the projected unit credit method, which requires estimating future cash outflows and discounting these to their present value.

Due to the long-term nature of the obligation, changes in these assumptions may have a significant impact on the amount of the defined benefit obligation and the related retirement expense.

*Estimating useful lives of property and equipment*

The Company estimates the useful lives of its property and equipment based on the period over which these assets are expected to be available for use. The estimated useful lives of these assets and residual values are reviewed, and adjusted if appropriate, only if there is a significant change in the asset or how it is used.

The following estimated useful lives are used in depreciating the property and equipment:

| Particulars | Useful Lives |
|---|---|
| Condominium units and improvement | 25 years |
| Transportation Equipment | 2-5 years |
| Furniture and fixtures and equipment | 3 years |
| Computer software | 5 years |

***Determination of Realizable Amount of Deferred Tax Assets/Liabilities***

The Company reviews its deferred tax assets/liabilities at the end of each reporting period and reduces the carrying amount to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax assets/liabilities to be utilized. Management assessed that the deferred tax assets/liabilities recognized as at December 31, 2025 and 2024 will be fully utilized/will be due in the coming years. The carrying value of deferred tax assets/liabilities as of those dates is disclosed in Note 21.

## NOTE 6 - CASH AND CASH EQUIVALENTS

This account consists of:

| | | 2025 | | 2024 |
|---|---|---|---|---|
| Cash on hand | ₱ | **3,500** | ₱ | 3,500 |
| Cash in banks | | **30,085,545** | | 28,531,997 |
| Time deposits | | **1,668,818** | | 2,118,631 |
| | ₱ | **31,757,863** | ₱ | 30,654,128 |

Cash in banks earn interest at their respective bank deposit rates. Time deposits consist of 30-day placements and earn interest of 2.49% in 2025 and 2.6% in 2024. Total interest earned amounted to ₱73,631 and ₱97,916 in 2025 and 2024, respectively.

In compliance with Securities Regulation Code (SRC) Rule 49.2-1, the Company maintains a special reserve account with Banco de Oro for the exclusive benefit of its customers. The Company's reserve requirement is determined on SEC's prescribed computations. As of December 31, 2025, and 2024, the Company's reserve accounts are adequate to cover its reserve requirements.

## NOTE 7 - FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

This account consists of:

| | | 2025 | | 2024 |
|---|---|---|---|---|
| Held for trading securities | | | | |
| Equities in PHISIX | ₱ | **1,433,028** | ₱ | 1,342,938 |
| Equities outside PHISIX | | **23,556,400** | | 20,673,367 |
| | ₱ | **24,989,428** | ₱ | 22,016,305 |

The movement in the financial assets at fair value through profit or loss is summarized below:

| | | 2025 | | 2024 |
|---|---|---|---|---|
| Balance at beginning of year | ₱ | **22,016,305** | ₱ | 22,602,911 |
| Additions | | **7,542,273** | | 2,438,004 |
| Disposals | | **(8,080,343)** | | (3,024,610) |
| Fair value adjustments | | **3,511,193** | | - |
| Balance at end of year | ₱ | **24,989,428** | ₱ | 22,016,305 |

Financial assets at FVTPL represents equity securities held for trading. Fair values are based on the quoted market price at the PSE as at December 31, 2025 and 2024 or on the last trading day of each year.

Dividend income on financial assets at FVTPL presented in the statements of comprehensive income amounted to ₱1,234,152 and ₱1,200,056 in 2025 and 2024, respectively.

The Company recognizes gain on sale of financial assets at FVTPL presented as part of gain on financial assets at FVTPL in the statements of comprehensive income amounting to ₱328,827 and ₱nil in 2025 and 2024, respectively.

The change in fair value of these securities are presented as fair value gains or losses in the statements of comprehensive income amounted to ₱3,511,193 and ₱nil in 2025 and 2024, respectively.

Net trading losses on financial assets at FVTPL consist of the following:

| | **2025** | 2024 |
|---|---|---|
| Unrealized gain on fair value changes (Note 7) | ₱ **3,511,193** | ₱ - |
| Realized gains (losses) on disposal (Note 7) | **328,827** | - |
| | ₱ **3,840,020** | ₱ - |

Dividend income is recognized from the following:

| | **2025** | 2024 |
|---|---|---|
| Financial Assets at FVTPL (Note 7) | ₱ **1,234,152** | ₱ 1,200,056 |
| Financial Assets at FVOCI (Note 11) | - | - |
| | ₱ **1,234,152** | ₱ 1,200,056 |

## NOTE 8 - RECEIVABLE FROM CUSTOMERS

The money balances and the underlying security position of the Company's receivable from customers as of December 31, 2025 and 2024 are summarized as follows:

| | **2025** | | 2024 | |
|---|---|---|---|---|
| | **Money Balance** | **Security Valuation-Long** | Money Balance | Security Valuation-Long |
| Fully secured accounts: | | | | |
| More than 250% | ₱ **1,824,343** | ₱ **272,134,766** | ₱ 1,419,092 | ₱ 174,964,870 |
| Between 150% to 250% | **64,911** | **131,701** | 92,549 | 182,852 |
| Between 100% to 150% | **37,195** | **45,614** | 40,272 | 51,385 |
| | ₱ **1,926,449** | ₱ **272,312,081** | ₱ 1,551,913 | ₱ 175,199,107 |
| Party secured accounts: | | | | |
| Partly secured | **4,732,406** | **652,855** | 6,998,602 | 2,665,032 |
| Unsecured | **56,382** | - | 43,741 | - |
| | ₱ **4,788,788** | ₱ **652,855** | ₱ 7,042,344 | ₱ 2,665,032 |
| | **6,715,237** | **272,964,936** | 8,594,257 | 177,864,138 |
| Less: Allowance for credit losses | **4,353,158** | - | 4,660,014 | - |
| | ₱ **2,362,079** | ₱ **272,964,936** | ₱ 3,934,243 | ₱ 177,864,138 |

Receivables from customers are due within two (2) business days after the consummation of the transactions.

The account includes receivable from an entity under common control amounting to ₱10,078,567 and ₱7,957,478 as of December 31, 2025 and 2024, respectively. The receivable is partly collateralized by securities with market value of ₱3,407,746 and ₱1,958,233 as of December 31, 2025 and 2024, respectively. (Note 22)

None of the Company's receivables from customers have been pledged as collateral to any loan.

Allowance for credit losses on receivables from customers is computed using the formula provided by the SRC Rule No. 52.1.11 which forms part of the Risk-Based Capital Adequacy (RBCA) Report. (Note 24)

The aging analysis of unimpaired receivables is as follows:

| | | 2025 | | 2024 |
|---|---|---|---|---|
| 1 to 30 days outstanding | ₱ | **577,363** | ₱ | 520,724 |
| Beyond 30 days outstanding | | **1,784,716** | | 3,413,519 |
| | ₱ | **2,362,079** | ₱ | 3,934,243 |

The movements of allowance for expected credit losses are as follows:

| | | 2025 | | 2024 |
|---|---|---|---|---|
| Balance at beginning of year | ₱ | **4,660,014** | ₱ | 4,387,898 |
| Provision for expected credited losses | | **-** | | 272,116 |
| Recovery of allowance | | **(306,856)** | | - |
| | ₱ | **4,353,158** | ₱ | 4,660,014 |

## NOTE 9 - OTHER CURRENT ASSETS

This account consists of:

| | | 2025 | | 2024 |
|---|---|---|---|---|
| Advances to officers and employees | ₱ | **293,602** | ₱ | 311,278 |
| Other receivables | | **293,060** | | 517,400 |
| Prepaid insurance and licenses | | **112,275** | | 99,754 |
| Prepaid income tax | | **19,183** | | - |
| Input tax credit | | **10,172** | | 54,371 |
| Prepaid rent | | **2,280** | | 2,280 |
| | ₱ | **730,572** | ₱ | 985,083 |

Other current assets represent short-term receivables, advances, and prepayments expected to be realized, consumed, or applied within twelve (12) months after the reporting date.

Advances to officers and employees pertain to cash advances subject to liquidation or salary deduction. Other receivables include various non-trade receivables arising from the Company's normal operations.

Prepaid expenses, such as insurance, rent, and licenses, are recognized as assets and expense over the period to which they relate.

Input tax credit represents value-added tax (VAT) on purchases that can be applied against future output VAT liabilities in accordance with applicable tax regulations. Prepaid income tax pertains to excess or advance income tax payments that are creditable against future income tax obligations.

Other current assets are measured at cost or amortized cost, as applicable. Receivables are subsequently measured at amortized cost, less any allowance for expected credit losses (ECL), where applicable. The Company applies the simplified approach in measuring ECL for short-term receivables.

Prepayments are carried at cost and recognized as expense in profit or loss on a straight-line basis over the period of benefit.

## NOTE 10 - PROPERTY AND EQUIPMENT, net

Property, plant and equipment are stated at cost less accumulated depreciation and any accumulated impairment losses. Cost includes expenditures that are directly attributable to the acquisition of the asset.

Subsequent costs are capitalized only when it is probable that future economic benefits associated with the item will flow to the Company and the cost can be measured reliably. All other repairs and maintenance are recognized in profit or loss as incurred.

Depreciation is computed using the straight-line method over the estimated useful lives of the assets. The residual values, useful lives, and depreciation methods are reviewed at each reporting date and adjusted prospectively, if appropriate.

A reconciliation of the carrying amounts at the beginning and end of 2025 and 2024 is presented below:

**2025**

| | Condominium Unit and Improvements | Transportation Equipment | Furnitures Fixtured and Office Equipment | Computer Software | Total |
|---|---|---|---|---|---|
| Costs | | | | | |
| January 01, 2025 | ₱ 24,793,940 | ₱ 2,146,031 | ₱ 1,534,542 | ₱ 396,000 | ₱ 28,870,513 |
| Additions | - | | 35,667 | - | 35,667 |
| Disposals | - | - | - | - | - |
| December 31, 2025 | 24,793,940 | 2,146,031 | 1,570,209 | 396,000 | 28,906,180 |
| Accumulated depreciation | | | | | |
| January 01, 2025 | ₱ 6,495,554 | ₱ 2,146,031 | ₱ 1,491,806 | ₱ 396,000 | ₱ 10,529,391 |
| Depreciation expense | 918,000 | - | 24,283 | - | 942,283 |
| Disposals | - | - | - | - | - |
| December 31, 2025 | 7,413,554 | 2,146,031 | 1,516,089 | 396,000 | 11,471,674 |
| Carrying amount | | | | | |
| December 31, 2025 | **₱ 17,380,386** | **-** | **₱ 54,120** | **₱ -** | **₱ 17,434,506** |
| Carrying amount | | | | | |
| December 31, 2024 | ₱ 18,298,386 | ₱ - | ₱ 42,736 | ₱ - | ₱ 18,341,122 |

2024

| | Condiminium Unit and Improvement | Transportation Equipment | Furnitures Fixtures and Office Equipment | Computer Software | Total |
|---|---|---|---|---|---|
| Costs | | | | | |
| January 01, 2024 | ₱ 5,730,556 | ₱ 2,146,031 | ₱ 1,487,441 | ₱ 396,000 | ₱ 9,760,028 |
| Additions | 19,063,384 | - | 47,098 | - | 19,110,482 |
| December 31, 2024 | 24,793,940 | 2,146,031 | 1,534,539 | 396,000 | 28,870,511 |
| Accumulated depreciation | | | | | |
| January 01, 2024 | 5,730,556 | 2,146,031 | 1,469,413 | 396,000 | 9,742,000 |
| Depreciation expense | 764,998 | - | 22,390 | - | 787,388 |
| Disposals | - | - | - | - | - |
| December 31, 2024 | 6,495,554 | 2,146,031 | 1,491,803 | 396,000 | 10,529,388 |
| Carrying amount | | | | | |
| December 31, 2024 | ₱ 18,298,386 | ₱ - | ₱ 42,736 | ₱ - | ₱ 18,341,122 |
| Carrying amount | | | | | |
| December 31, 2023 | ₱ - | ₱ - | ₱ 18,028 | ₱ - | ₱ 18,028 |

Depreciation expense amounted to ₱942,283 and ₱787,388 in 2025 and 2024, respectively, and is recognized in profit or loss (Note 20).

The Company assesses at each reporting date whether there is any indication that property, plant and equipment may be impaired. Based on management's assessment, there were no indicators of impairment as at December 31, 2025 and 2024; hence, no impairment loss was recognized.

An item of property, plant and equipment is derecognized upon disposal or when no future economic benefits are expected from its use. Any resulting gain or loss is recognized in profit or loss.
The carrying amounts of the Company's property, plant and equipment approximate their fair values as at the reporting date.

## NOTE 11 - INTANGIBLE ASSETS

Trading right represents the Company's privilege in trading securities in the PSE floor. In compliance with Section 8, Article III of the Amended By-Laws of the Exchange, the Company's trading right (previously the exchange membership seat) is pledged at its full value to the PSE to secure the payments of all debts due to the Exchange and to other trading participants of the Exchange arising out of or in connection with the present or future contracts relating to securities and in compliance with Section 7, Article II of the Rules Governing Trading Rights and Trading Participants, to secure the payment of all debts and claims due to the clients of the Company, the Government, the Exchange and the other trading participants of the Exchange and to the Securities Clearing Corporation of the Philippines.

The carrying amount of trading rights is ₱880,000 as of December 31, 2025 and 2024. The last transacted price for the sale of trading right in the PSE was Seven Million Seven Hundred Thousand Pesos (₱7,700,000) as approved by the PSE Board of Directors on September 17, 2025. Considering that the market value is significantly higher than the carrying amount, no impairment loss shall be recognized for this account.

## NOTE 12 - PAYABLES TO CUSTOMERS

The accounts pertain to the Company's payable to customers amounting to ₱26,967,218 and ₱28,407,367 as at December 31, 2025 and 2024, respectively. This is non-interest bearing and is normally settled within two (2) trading days after the consummation of transactions.

The security values of the credit balance of customers' account follows:

| | 2025 | | 2024 | |
|---|---|---|---|---|
| | **Credit Balance** | **Security Valuation-Long** | Credit Balance | Security Valuation-Long |
| With money balance | ₱ **26,967,218** | ₱ **1,863,210,912** | ₱ 28,407,367 | ₱ 1,245,021,814 |
| Without money balance | **-** | **-** | - | 673,055,506 |
| | ₱ **26,967,218** | ₱ **1,863,210,912** | ₱ 28,407,367 | ₱ 1,918,077,320 |

## NOTE 13 - PAYABLE TO/RECEIVABLES FROM CLEARING HOUSE

The net balance of this account as at December 31, 2025 and 2024 relates to the trading transactions for the last two trading days in 2025 and 2024, which have not yet been cleared. The outstanding balance were net payable to clearing house amounting to ₱818,989 and net receivable from clearing house amounting ₱1,942,425 in 2025 and 2024, respectively.

## NOTE 14 - OTHER CURRENT LIABILITIES

Other current liabilities consists of the following:

| | 2025 | 2024 |
|---|---|---|
| Customers' accounts: | | |
| Subscriptions payable | ₱ **737,490** | ₱ 737,490 |
| Dividends payable | **-** | 1,872,791 |
| Other payables | **236,932** | 253,432 |
| Government payables | **87,016** | 145,565 |
| Accrued expenses | **114,100** | 154,306 |
| | ₱ **1,175,538** | ₱ 3,163,583 |

Dividends payable pertain to dividends received by the Company from various corporations on behalf of its customers.

Subscriptions payable represent initial public offering (IPO) subscriptions paid by the Company on behalf of its customers.

Accrued expenses mainly represent payables for personnel costs and other expenses incurred in the current year that will he settled in the following year.

## NOTE 15 - RETIREMENT LIABILITY

The Company is subject to the provisions of RA No. 7641, Retirement Pay Law, which requires that in the absence of a retirement plan or agreement providing for retirement benefits of employ ees in the private sector, an employee upon reaching the age of 60 years or more, but not beyond 65 years, who has served at length five years in a private company, may retire and shall be entitled to retirement pay equivalent to at least one-half salary for every year of service as defined by the law Annual retirement expense is determined using the projected unit credit method in accordance with the latest actuarial study covering the year ended December 31, 2024 dated March 25, 2024.

The following tables summarize the components of the retirement expense recognized in the statement of comprehensive income and the retirement liability recognized in the statement of financial position.

A. The amount of retirement expense recognized in profit or loss (Note 20) is as follows:

| | | 2025 | | 2024 |
|---|---|---|---|---|
| Current services cost | ₱ | 610,296 | ₱ | 1,661,276 |
| Interest cost | | 66,453 | | - |
| | ₱ | 676,749 | ₱ | 1,661,276 |

B. The movements in the present value of the post-employment defined benefit obligation recognized in the books is shown below:

| | | 2025 | | 2024 |
|---|---|---|---|---|
| Balance at beginning of year | ₱ | 2,925,107 | ₱ | 1,846,786 |
| Current service cost | | 610,296 | | 1,661,275 |
| Interest cost | | 66,453 | | - |
| Retirement paid | | (848,458) | | (582,954 |
| | ₱ | 2,753,398 | ₱ | 2,925,107 |

C. The amount of retirement expense recognized in OCI is as follows:

| | | 2025 | | 2024 |
|---|---|---|---|---|
| Accumulated OCI at beginning | ₱ | (682,695) | ₱ | (482,845) |
| Actuarial loss | | - | | (199,850) |
| Accumulated OCI in equity | ₱ | (682,695) | ₱ | (682,695) |

## NOTE 16 - EQUITY

**Capital Stock**

The Company is authorized to issue two hundred thousand (200,000) ordinary shares with par value of one hundred pesos (₱ 100) per share. Three Hundred and Seventy-two Thousand Nine Hundred shares (372,900) are subscribed and paid up as of December 31, 2025 and 2024.

As at December 31, 2025 and 2024, the Company's total subscribed and issued and outstanding capital stock is owned by sixteen (16) shareholders. Fourteen (14) shareholders owned more than 100 shares.

A reconciliation of the outstanding share capital at the beginning and end of 2025 and 2024 is shown below:

**2025**

| | Shares | | Amount |
|---|---|---|---|
| **Outstanding 12/31/2024** | 350,000 | ₱ | 35,000,000 |
| **Issuance** | 22,900 | | 2,290,000 |
| **Reacquisition** | - | | - |
| **Outstanding 12/31/2025** | 372,900 | ₱ | 37,290,000 |

2024

| | Shares | | Amount |
|---|---|---|---|
| Outstanding 12/31/2023 | 340,000 | ₱ | 34,000,000 |
| Issuance | 10,000 | | 1,000,000 |
| Reacquisition | - | | - |
| Outstanding 12/31/2024 | 350,000 | ₱ | 35,000,000 |

*Minimum Capital Requirement*

In a meeting held on October 21, 2010, the SEC issued Resolution No. 489 and 492 granting the deferment of the ₱30,000,000 unimpaired paid-in capital requirement of Trading Participants effective January 1, 2011 until November 30, 2011 provided that Trading Participants with Unimpaired Paid-up Capital falling below ₱30,000,000 shall post a surety bond amounting to ₱30,000,000 on top of the surety bond of ₱12,000,000 in compliance with SRC Rule 28.1 for the same period until securities held and controlled by the Trading Participant shall be recorded under the name of the individual clients in the books of the Transfer Agent or in the sub-account with the Philippine Depository and Trust Corporation at the option of the client. Compliance with the requirement is a condition for the renewal of the Broker Dealer license for the period covering January 1, 2011 to December 31, 2013.

In compliance with Section 2 of D, Article VII of the amended Market Regulation Rules, which was approved by the Securities and Exchange Commission on September 8, 2009, effective November 1, 2009, the surety bond, shall be Ten Million Pesos (₱10,000,000) for Brokers and Two Million Pesos (₱2,000,000) for Dealers.

On November 7, 2024, the Company renewed its surety bond coverage for the period January 1, 2025 to December 31, 2025 and on November 11, 2023, the Company renewed its surety bond coverage for the period January 1, 2024 to December 31, 2024 in the amount of Twelve Million Pesos (₱12,000,000) in compliance with SRC Rule 28.1.

Based on SEC Memorandum Circular No. 16 dated November 11, 2004, starting December 1, 2005, every broker dealer is expected to comply with all the requirements of the Risk-Based Capital Adequacy (RBCA) rules. As of December 31, 2005, the RCBA report is prepared based on the guidelines which cover the following risks: (a) position of market risks, (b) credit risks such as counterparty, settlement, large exposure, and margin financing risks, and (c) operation risk.

The Company monitors capital on the basis of RBCA Ratio and Net Liquid Capital (NLC). RBCA requirement is the minimum level of capital that has to be maintained by firms which are licensed, or securing a broker dealer license, taking into consideration the firms size, complexity and business risk. RBC ratio is the quotient of the NLC and the sum of the requirements for operation risk, credit risk, and position or market risk.

NLC, on the other hand, represents the equity eligible for NLC adjusted for non-allowable current and non-current assets as described under the Circular.

In order to maintain or adjust the capital structure, the Company may adjust the amount of dividends paid to shareholders, issue new shares or sell assets to reduce debt.

Under the guidelines set-out by the SEC, all registered brokers dealers should maintain the following RBCA and NLC requirements:

A. RBCA ratio of greater than or equal to 1.1;

As at December 31, 2025 and 2024, the Company's RBCA ratio of 3.74 and 4.88, respectively, is in compliance with the minimum capital requirement set out by the RBCA framework in 2022. However in 2023, the Company falls below the ratio requirement. This was due to the new computation implemented last August 2024 wherein cumulative gains on FVOCI has not form part of net liquid capital.

B. NLC should be at least ₱5,000,000 or 5% of aggregate indebtedness, whichever is higher;

C. A dealer who deals only with proprietary shares and does not keep shares in its custody shall maintain a NLC of ₱2,500,000 or 2.5% of aggregate indebtedness, whichever is higher;

D. No broker dealer shall permit its aggregate indebtedness to exceed 2,000% of its NLC.

The Company's NLC amount to ₱27,394,228 and ₱22,959,096 as of December 31, 2025 and 2024, respectively, which is more than 5% of the Company's aggregate indebtedness. As of December 31, 2025 and 2024 the Company is in compliant with items B to D as prescribed by Securities and Exchange Commission (SEC).

On May 28, 2009, the SEC approved PSE's Rules Governing Trading Rights and Trading Participants which provides among other the following provisions:

a. Trading participants should have a minimum unimpaired paid-up capital (defined as the trading participant's total paid up capital less any deficiency in the retained earnings account) of ₱20,000,000 effective December 31, 2009, provided further that effective December 31, 2010 and onwards, the minimum unimpaired paid up capital shall be ₱30,000,000; and
b. Each trading participant shall pledge its trading right to the extent of its full value to secure the payment of all debts and claims due to the trading participant, the government, PSE and to other trading participants of the PSE and to the Securities Clearing Corporation of the Philippines.

On August 8, 2023, the SEC approved amendments to the 2015 Implementing Rules and Regulations of the Securities Regulation Code (the "2015 SRC Rules") and SEC Memorandum Circular (MC) No. 16, series of 2004, relative to the settlement cycle from T+3 to T+2.
As at December 31, 2025 and 2024, the Company is in compliance with PSE's Rules Governing Trading Rights and Trading Participants.

**Equity Reserves**

Reconciliation of the equity reserves account is as follows:

| | | 2025 | | 2024 |
|---|---|---|---|---|
| Balance at the beginning of year | ₱ | **18,380,690** | ₱ | (482,845) |
| Actuarial loss | | - | | (199,850) |
| Revaluation surplus | | - | | 19,063,385 |
| Tax effect | | - | | - |
| Other comprehensive income after tax | | **18,380,690** | | 18,380,690 |
| Balance at the end of year | ₱ | **18,380,690** | ₱ | 18,380,690 |

**Retained Earnings**

*Appropriation*

In compliance with SRC Rule 49.1 (B) Reserve Fund, every broker dealer shall annually appropriate a certain minimum percentage of its audited profit after tax and transfers the same to the appropriated retained earnings. Appropriation shall be 30%, 20%, 10% of profit after tax for broker dealers with unimpaired paid up capital of ₱10M to ₱30M, ₱30M to ₱50M and above ₱50M, respectively.

In compliance with the above circular, the Company appropriated retained earnings amounting to ₱100,284 and ₱nil in 2025 and 2024, respectively. The Company is in compliance with the requirement under SRC Rule 49.1(B).

## NOTE 17 - REVENUES

Details of the Company's revenues are as follows:

| | | 2025 | | 2024 |
|---|---|---|---|---|
| Commission revenue | ₱ | **1,823,985** | ₱ | 1,995,187 |
| Dividend income | | **1,234,152** | | 1,200,056 |
| Unrealized gain on financial assets at FVPTL | | **3,511,193** | | - |
| Gain on sale of financial asset at FVTPL | | **328,827** | | - |
| | ₱ | **6,898,157** | ₱ | 3,195,243 |

The Company's receivable from customers amounted to ₱2,362,079 and ₱3,934,243 as of December 31, 2025 and 2024, respectively. (Note 8)

## NOTE 18 - OTHER INCOME

Details of the Company's other income are as follows:

| | | 2025 | | 2024 |
|---|---|---|---|---|
| Recovery of provision for expected credit losses | ₱ | **306,856** | ₱ | - |
| Interest income | | **73,631** | | 97,916 |
| Unrealized foreign exchange gain | | **8,250** | | - |
| Miscellaneous income | | **86,341** | | 926,835 |
| | ₱ | **475,078** | ₱ | 1,024,751 |

Miscellaneous income pertains to lodging fee collected by the Company from its customers for every issue of stock certificate and commissions earned from the sale of tender offer stocks of the customers

## NOTE 19 - COST OF SERVICES

Details of the Company's costs of services are as follows:

| | | 2025 | | 2024 |
|---|---|---|---|---|
| Salaries, wages and benefits | ₱ | **1,123,797** | ₱ | 1,030,127 |
| Central depository fees expenses | | **197,312** | | 165,494 |
| Commissions | | **117,238** | | 118,454 |
| Stock exchange fees and other dues | | **96,298** | | 95,122 |
| Postage and communication | | **77,940** | | 87,860 |

| | | |
|---|---|---|
| Office supplies | **55,368** | 39,125 |
| Computer service fee | **53,571** | 86,196 |
| Utilities | **50,052** | 48,695 |
| Representation | **45,920** | 92,701 |
| | **₱ 1,817,496** | ₱ 1,763,774 |

## NOTE 20 - OPERATING EXPENSES

Details of the Company's operating expense are as follows:

| | **2025** | 2024 |
|---|---|---|
| Depreciation expense | **₱ 942,283** | ₱ 787,388 |
| Management fees | **885,000** | 709,795 |
| Retirement expense | **676,748** | 1,661,276 |
| Salaries, wages, and benefits | **651,332** | 948,944 |
| Transportation and travel | **472,635** | 469,886 |
| Computer terminal fee | **374,400** | 374,400 |
| Condominium dues and fees | **221,322** | 195,322 |
| SSS, PHIC and HDMF contributions | **185,653** | 216,438 |
| Professional fees | **95,346** | 60,929 |
| Taxes and licenses | **88,045** | 83,886 |
| Repairs and maintenance | **83,579** | 101,443 |
| Insurance | **82,676** | 83,356 |
| Penalties | **62,571** | 184,107 |
| Postage and communications | **51,960** | 87,860 |
| Office supplies | **36,912** | 39,128 |
| Utilities | **33,368** | 48,695 |
| Training and seminars | **16,750** | 6,250 |
| Finance cost | - | 862,167 |
| Provision for expected credited losses | - | 272,116 |
| Miscellaneous expense | **89,206** | 55,896 |
| | **₱ 5,049,786** | ₱ 7,249,282 |

## NOTE 21 - INCOME TAXES

The components of benefit from income tax are as follows:

Income tax benefit for the years ended December 31 consists of:

| | **2025** | 2024 |
|---|---|---|
| Current | **₱ 8,433** | ₱ - |
| Deferred | **(1,422,375)** | (986,496) |
| | **₱ (1,413,942)** | ₱ (986,496) |

**A reconciliation of statutory income tax with the effective income tax follows:**

| | **2025** | 2024 |
|---|---|---|
| Income tax at statutory rate | **₱ (82,219)** | ₱ (958,612) |
| Tax effect of non-taxable interest income | **(14,726)** | (19,583) |
| Tax effect of non-deductible interest expense | **3,682** | 4,896 |
| Dividend income | **(246,830)** | - |
| Tax effect of non-deductible fines and penalties | **12,514** | 381,226 |
| Tax effect of reversal on deferred taxes at FVPTL | **(1,086,363)** | - |

| | | |
|---|---|---|
| Tax effect of retirement paid | - | (116,591) |
| Tax effect of credit losses | - | 54,423 |
| Tax effect on retirement expense | - | (332,255) |
| Effective income tax | ₱ (1,413,942) | ₱ (986,496) |

A reconciliation of Income before tax reported in the statements of comprehensive income and taxable income follows:

| | 2025 | 2024 |
|---|---|---|
| **Regular Corporate Income Tax:** | | |
| Net loss before tax | ₱ **(411,097)** | ₱ (4,793,062) |
| Permanent differences: | | |
| Interest income subjected to final tax | **(73,631)** | (97,916) |
| Interest arbitrage | **18,408** | 24,479 |
| Non-taxable dividend income | **(1,234,152)** | - |
| Non-deductible fines and penalties | **62,571** | 1,906,132 |
| Temporary differences: | | |
| Accrued retirement expense | **676,748** | - |
| Retirement paid | **(848,458)** | (582,954) |
| Unrealized gain on financial asset at FVTPL | **(3,511,193)** | - |
| Unrealized foreign exchange gain | **(8,250)** | - |
| Credit losses (recovery) | **(306,856)** | 272,116 |
| Net loss | **(5,635,910)** | (3,271,205) |
| Tax rate | **20%** | 20% |
| Current tax benefit | ₱ **(1,127,182)** | ₱ (654,241) |
| **Minimum Corporate Income Tax:** | | |
| Gross profit | ₱ **421,657** | ₱ 2,418,050 |
| MCIT Rate | **2%** | 2% |
| | ₱ **8,433** | ₱ 48,361 |
| **Tax due (Higher of RCIT and MCIT)** | ₱ **8,433** | ₱ 48,361 |
| Less: | | |
| Excess tax credit from previous year | **(3,229)** | (51,590) |
| Creditable withholding tax | **(6,351)** | - |
| Quarterly payments | **(18,036)** | - |
| Prepaid income tax | ₱ **(19,183)** | ₱ (3,229) |

The net deferred tax assets pertain to the following as of December 31, 2025 and 2024 and the related deferred tax expense for the year ended December 31, 2025 and 2024:

| | Statement of Financial Position | | Statement of Comprehensive Income | | | |
|---|---|---|---|---|---|---|
| | | | Profit or Loss | | Other Comprehensive Income | |
| | 2025 | 2024 | 2025 | 2024 | 2025 | 2024 |
| MCIT | ₱ 56,814 | ₱ 48,381 | ₱ 8,433 | ₱ - | ₱ - | ₱ - |
| NOLCO | 1,781,423 | 654,241 | 1,127,182 | 654,241 | - | |
| Allowance for credit losses (Recovery) | (61,371) | - | (61,371) | - | - | - |
| Allowance for impairment of trading right | - | - | - | - | - | - |
| Retirement benefit obliga | 297,913 | 332,255 | (34,342) | 332,255 | - | - |
| Unrealized gain on financial asset at FVPTL | (702,240) | (1,086,363) | 384,123 | - | - | - |
| Unrealized foreign exchange gain | (1,650) | - | (1,650) | - | - | - |
| Fair value changes on FVOCI | - | - | - | - | - | (199,850) |
| Net deferred tax assets (liability) | ₱ 1,370,889 | ₱ (51,486) | | | | |
| **Deferred tax expense (income)** | | | **₱ 1,422,375** | ₱ 986,496 | ₱ - | **₱ (199,850)** |

## Net Operating Loss Carry Over (NOLCO)

Net operating loss carry-over (NOLCO) represents the excess of allowable deductions over gross income in a taxable year, which may be carried forward and deducted from future taxable income.

NOLCO is recognized as a deferred tax asset to the extent that it is probable that sufficient future taxable profit will be available against which the losses can be utilized.

The deferred tax asset is measured using the applicable income tax rate expected to apply in the period when the benefit is realized.

NOLCO is applied as a deduction from taxable income within the three (3)-year period immediately following the year in which the loss was incurred, in accordance with existing tax laws and regulations. Any unused NOLCO after the allowable period expires and is no longer available as a deduction.

The carry forward benefit of NOLCO which can be claimed as deduction against future taxable income for the three (3) consecutive taxable years are as follows:

| Year Incurred | Amount | Applied | Expired | Balance | Date of Expiration |
|---|---|---|---|---|---|
| 2025 | ₱ 5,635,910 | ₱ - | ₱ - | ₱5,635,910 | December 31,2028 |
| 2024 | ₱ 3,272,185 | ₱ - | ₱ - | ₱3,272,185 | December 31,2027 |
| | ₱ 8,908,095 | ₱ - | ₱ - | ₱8,908,095 | |

**Minimum Corporate Income Tax**

Companies are subject to Minimum Corporate Income tax of 2% of gross income on the 4th year immediately following the year in which the Company commenced business operations. s. The MCIT is imposed when it is greater than the regular corporate income tax based on taxable income. Any excess of the MCIT over the regular corporate income tax may be carried forward and credited against the regular corporate income tax for the succeeding three (3) taxable years.

Details of the Company's MCIT are as follows:

| Year Incurred | Amount | Applied | Expired | Balance | Date of Expiration |
|---|---|---|---|---|---|
| 2025 | ₱ 8,433 | ₱ - | ₱ - | ₱ 8,433 | December 31, 2028 |
| 2024 | ₱ 48,361 | ₱ - | ₱ - | ₱ 48,361 | December 31, 2027 |
| | ₱ 56,794 | ₱ - | ₱ - | ₱ 56,794 | |

## NOTE 22 - RELATED PARTY TRANSACTIONS

The Company's related parties include its affiliates and shareholders, and the Company's key management personnel. Presented below are the specific relationship, amount of transaction, account balances, terms and conditions and the nature of the consideration to be provided in settlement.

**2025**

| Nature of Relationship | Nature of Transaction | Amount (current transaction) | Outstanding balance | Terms | Conditions |
|---|---|---|---|---|---|
| Officers and employees | Receivable | ₱ (86,504) | ₱ 1,994,306 | (1) | (2) |
| Shareholders | Trading (Note 8) | ₱ - | ₱ 10,078,567 | (1) | (2) |

*(1) Non-interest bearing, payable in cash, T+2*
*(2) Secured by equity securities*

2024

| Nature of Relationship | Nature of Transaction | Amount (current transaction) | Outstanding balance | Terms | Conditions |
|---|---|---|---|---|---|
| Officers and employees | Receivable | ₱ (495,781) | ₱ 20,078,567 | (1) | (2) |
| Shareholders | Receivable (Note 8) | ₱ - | ₱ 7,957,478 | (1) | (2) |

*(1) Non-interest bearing, payable in cash, T+2*
*(2) Secured by equity securities*

*Buying and Selling Transaction*

In the ordinary course of business, the Company acts as broker to certain shareholders. Under the Company's policy, these transactions are made substantially on the same terms as with other businesses of comparable risks. In 2025 and 2024, the Company's outstanding receivable from these transactions is presented as part of Receivables from Customers (Payable to Customers) in the statements of financial position.

*Key Management Compensation*

The compensation of key management given by the Company as management fee amounted to ₱885,000 and ₱709,795 in 2025 and 2024, respectively.

## NOTE 23 - CAPITAL MANAGEMENT

The Company's objective in managing capital is to ensure that a stable capital base is maintained in accordance with industry regulations while maintaining investor, creditor, and market confidence to sustain the future development of the business.

The Company's BOD has the overall responsibility for monitoring capital proportion to risks. The Associated Person designated by the Company monitors compliance with minimum capital requirements imposed by PSE and SEC.

The Company, being a broker/dealer in securities, is regulated by PSE and SEC and subject to the following capital requirement in accordance with the Securities Regulatory Commission (SRC).

*Minimum Capital Requirement*

Risk-Based Capital Adequacy (RBCA)

Based on SEC Memorandum Circular No. 16, the Company is required an RBCA ratio of greater than or equal to 1:1. The RBCA ratio is computed by dividing Company's Net Liquid Capital (NLC) to its Total Risk Capital Requirement (TRCR). TRCR is the sum of: a) Operational Risk Requirement (ORR); b) Credit Risk Requirement which include requirements for Counterparty Risk, Settlement Risk, Large Exposure Risk, and Margin Lending/Financing Risk; and c) Position or Market Risk Requirement.

On August 8, 2023, the SEC approved amendments to the 2015 Implementing Rules and Regulations of the Securities Regulation Code (the "2015 SRC Rules") and SEC Memorandum Circular (MC) No. 16, series of 2004, relative to the settlement cycle from T+3 to T+2.

The Company's RBCA ratio as at years ended December 31, 2025 and 2024 are 165% and 164% respectively.

Details of computation of the Company's Risk Based Capital Adequacy Ratio are shown below:

| | | **2025** | | 2024 |
|---|---|---|---|---|
| **Net liquid capital** | | | | |
| Equity eligible for net liquid capital | ₱ | **48,433,610** | ₱ | 45,251,695 |
| Ineligible assets | | **(21,039,383)** | | (22,292,599) |
| **Total** | ₱ | **27,394,227** | ₱ | 22,959,096 |
| | | | | |
| **Risk capital requirements** | | | | |
| Operational risk requirement | ₱ | **1,176,817** | ₱ | 820,847 |
| Position risk requirement | | **8,643,896** | | 7,745,645 |
| Large exposure risk | | **6,103,083** | | 5,464,075 |
| **Total** | ₱ | **15,923,796** | ₱ | 14,030,567 |
| **Risk based capital adequacy ratio** | | **172%** | | 164% |

*Net Liquid Capital*

The Company is required, at all times, to have and maintain a Net Liquid Capital (NLC) of five million (₱5M) or 5% of its Aggregate Indebtedness (AI), whichever is higher.

In computing for NLC, all non-allowable asset/equities, and collateralized liabilities will be deducted and allowable liabilities and equities are added to equity per books.

Details of Company NLC as of years ended December 31, 2025 and 2024 are shown below:

| | 2025 | 2024 |
|---|---|---|
| **Net liquid capital** | **₱ 27,394,228** | ₱ 22,959,096 |
| **Less: Required net liquid capital, higher of:** | | |
| 5% aggregate indebtedness | **1,585,757** | 1,742,803 |
| Minimum amount | **5,000,000** | 5,000,000 |
| Required net liquid capital | **5,000,000** | 5,000,000 |
| **Net risk based capital excess** | **₱ 22,394,228** | ₱ 17,959,096 |
| **Ratio of aggregate indebtedness to net liquid capital** | **116%** | 150% |

*Total Risk Capital Requirement*

Detail of TRCR follows:

A. *Operational Risk*

It is the exposure that is associated with commencing and remaining in business arising separately from exposures covered by other risk requirements. It is the risk of loss resulting from inadequate of failed internal process, people and systems which include, among others, risk if fraud, operational or settlement failure and shortage of liquid resources, or from external events.

Below is the manual computation of operational risk requirement for the last three years:

| **Revenue** | **2024** | **2023** | **2022** | **Average** |
|---|---|---|---|---|
| Commission revenue | ₱ 1,995,187 | ₱ 1,279,905 | ₱ 2,237,950 | ₱ 1,837,681 |
| Interest income | 97,916 | 103,976 | 54,406 | 85,433 |
| Net Recovery from market decline of Marketable Securities Owned | 3,195,243 | 2,094,736 | - | 1,763,326 |
| Dividend income | 1,200,056 | 1,147,943 | 1,329,945 | 1,225,981 |
| Gain on Sale of Marketable Securities | 44,885 | 21,425 | 472,594 | 179,635 |
| Gain on Sale of other Assets | - | 300,000 | - | 100,000 |
| Other income/revenue | 926,835 | 1,001,600 | 147,648 | 692,028 |
| Average of the last three year gross income | | | | 5,884,084 |
| Operational risk factor | | | | 20% |
| **Total operational risk requirement** | | | | **₱ 1,176,817** |

The Company's Core Equity should, at all times, be greater than its Operational Risk Requirement.

Core Equity refers to the sum of paid-up common stock, common stock dividends distributable, additional paid-in capital, surplus reserves excluding revaluation reserves or appraisal capital, and opening retained earnings adjusted for all current year movements. Core Equity shall exclude treasury shares and unbooked valuation reserves and other capital adjustments (such as unrealized gain in value of FVOCI securities).

The Company has no operational risk exposure since its Core Equity is greater than the operational risk requirement as calculated.

*B. Position/Price Risk*

The Company is exposed to equity security price risk because of investments held and classified in Fair Value through Profit or Loss. The Company is not exposed to commodity price risk. To manage its price risk arising from investments in equity securities, the Company diversifies its portfolio. Diversification of the portfolio is done in accordance with the limits set by the management.

Below is the manual computation of position risk requirement as of the years December 31, 2025 and 2024:

**2025**

| | Total Market Value of Instrument | Position Risk Factors | Position Risk Requirement |
|---|---|---|---|
| **Equities in PHISIX** | **₱ 1,433,546** | **25%** | **₱ 358,387** |
| **Other equities outside the PHISIX** | **23,555,882** | **35%** | **8,244,559** |
| **FX Position** | **511,889** | **8%** | **40,951** |
| | **₱ 25,501,317** | | **₱ 8,643,897** |

2024

| | Total Market Value of Instrument | Position Risk Factors | Position Risk Requirement |
|---|---|---|---|
| Equities in PHISIX | ₱ 1,342,938 | 25% | ₱ 335,735 |
| Other equities outside the PHISIX | 20,673,367 | 35% | 7,235,678 |
| FX Position | 2,177,900 | 8% | 174,232 |
| | ₱ 24,194,205 | | ₱ 7,745,645 |

*A. Large Exposure Risk*

It is a risk to which a broker dealer is exposed to a single equity security or single issuer group. This is the maximum permissible large exposure and calculated as a percentage of core equity.

The Company does not have any exposure to single client or counterparty, direct exposure to debt for fixed income securities, and direct exposure to a single equity relative to a particular issuer company and its group of companies as the Company does not exceed to the maximum Large Exposure Risk Limit of 30% of its Core Equity.

*B. Counterparty Risk Exposure*

Unsettled customer trades (arising from customer-to-broker agency relationship)- A counterparty exposure of this kind occurs when a) the customer poses the possible risk of failing to deliver securities on a sell contract or b) the customer poses the possible risk of failing to pay cash on a buy contract.

Unsettled principal trades (arising from broker-to-broker or broker-to-exchange/clearing agency relationships). A counterparty exposure risk of this kind occurs when a) the broker dealer poses the possible risk of failing receive cash from its counterparty on a sell contract or b) the broker dealer poses the possible risk of failing to receive the securities from its counterparty on a buy contract. Debts/loans, contra losses and other amounts due- A broker dealer has a counterparty exposure if a debt/loan, receivable from a customer/client, contra loss, or any other amount due is not paid on its agreed due date. In the case of a contra loss, the due date shall be the date of the contra.

The Company has no counter party exposure which results to counterparty exposure on unsettled customers trades in 2025 and 2024.

As at December 31, 2025 and 2024, the Company is in compliance with Risk Based Capital Adequacy Requirement.

## NOTE 24 - FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The Company is exposed to a variety of financial risks which result from both its operating and investing activities. The Company's risk management is coordinated with the Board of Directors, and focuses on actively securing the Company's short-to-medium term cash flows by minimizing the exposure to financial markets. Long-term financial investments are managed to generate lasting returns.

The Company's risk management policies are established to identify and analyze the risks faced by the Company, to set appropriate risk limits and controls, and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's business activities. The Company, through its training and management standards and procedures, aims to develop a disciplined and constructive control environment in which all employees understand their roles and obligations.

The most significant financial risks to which the Company is exposed to are described below:

### *Market Risk*

The Company is exposed to market risk through its use of financial instruments and specifically to foreign currency risk, interest rate risk and certain other price risk which result from both its operating, investing and financing activities.

*A. Foreign Currency Risk*

All transactions of the Company are denominated in Philippine peso, its functional currency. Thus, the Company has no exposure to foreign currency risk as at December 31, 2025 and 2024.

*B. Price Risk*

The Company's market price risk arises from its investments carried at fair value (i.e., financial assets classified as financial assets at FVTPL and FVOCI). The Company manages exposures to price risk by monitoring the changes in the market price of the investments and at some extent, diversifying the investment portfolio in accordance with the limit set by management.

For listed equity securities, an average volatility of 17% and 15% has been observed during 2025 and 2024, respectively. The table below summarizes the sensitivity of the Company profit before tax to the observed volatility rates of the fair values.

| | **2025** | | 2024 | |
|---|---|---|---|---|
| Observed Volatility Rates | **+17%** | **-17%** | +15% | -15% |
| Profit before tax | ₱ **652,803** | ₱ **(652,803)** | ₱ 200,950 | ₱ (200,950) |
| Equity | **489,603** | **(489,603)** | 150,713 | (150,713) |

The assumed price volatilities used in the sensitivity analysis represent the defined shift used by the Company to manage price risk based on the historical performance of equity securities in the past 12 months.

*C. Interest Rate Risk*

The Company's exposure to the risk for changes in interest rates relates primarily to the Company's bank accounts. As at December 31, 2025 and 2024, these amounted to ₱31,754,363 and ₱30,650,628, respectively. The Company's exposure to changes in interest rates is not significant.

***Credit Risk***

Credit risk is the risk that a counterparty may fail to discharge an obligation to the Company. The Company is exposed to this risk for various financial instruments arising from selling services to customers including related parties and deposits with banks.

The Company continuously monitors defaults of customers and other counterparties, identified either individually or by group, and incorporate this information into its credit risk controls. The Company's policy is to deal only with creditworthy counterparties. In addition, for a significant proportion of sales, advance payments are received to mitigate credit risk. Accordingly, the Company's exposure to credit loss is not significant.

With respect to credit risk arising from other financial assets of the Company, which comprise cash and cash equivalents and refundable deposits, the Company's exposure to credit risk arises from default of the counterparty, with a maximum exposure equal to the carrying amount of these instruments. The Company limits its exposure to credit risks by depositing its cash only with financial institutions duly evaluated and approved by the BOD. The Company's exposure on rental deposit is minimal since no default in payments were made by the counterparties.

The Company's receivable from customers related to unsecured and partially secured account is actively monitored to avoid significant concentrations of credit risk. A substantial portion of the Company's receivable from customers is secured by shares of stocks listed and traded in the PSE and lodged with Philippine Depository and Trust Corporation (PDTC) under the account of the Company.

The table below is an analysis of receivables from customers is as follows:

**2025**

| | Balance | Collateral (net of haircut) | Counterparty exposure (after collateral) | Allowance for credit losses | Net exposure |
|---|---|---|---|---|---|
| T to T+1 of counterparty | ₱ 577,363 | ₱ 7,022,922 | ₱ (6,445,559) | ₱ - | ₱ - |
| T+2 to T+12 of counterparty | 629,329 | 147,217,465 | (146,588,136) | 12,587 | - |
| T+13 to T+30 of counterparty | 115,984 | 21,173,935 | (21,057,951) | - | - |
| Beyond T+30 of counterparty | 5,392,561 | 8,848,914 | (3,456,323) | 4,340,571 | - |
| | ₱ 6,715,237 | ₱ 184,263,236 | ₱ (177,547,999) | ₱ 4,353,158 | ₱ - |

2024

| | Balance | Collateral (net of haircut) | Counterparty exposure (after collateral) | Allowance for credit losses | Net exposure |
|---|---|---|---|---|---|
| T to T+1 of counterparty | ₱ 20,682 | ₱ 12,172,549 | ₱ (12,157,867) | ₱ - | ₱ - |
| T+2 to T+12 of counterparty | 369,774 | 44,150,515 | (43,780,741) | 7,395 | - |
| T+13 to T+30 of counterparty | 752,862 | 2,185,873 | (1,443,011) | 5,336 | - |
| Beyond T+30 of counterparty | 6,978,698 | 15,505,161 | (8,526,463) | 4,647,283 | - |
| | ₱ 8,122,016 | ₱ 74,014,098 | ₱ (65,892,082) | ₱ 4,660,014 | ₱ - |

The Company continuously monitors defaults of customers and other counterparties, identified either individually or by group, and incorporate this information into its credit risk controls. The Company trades only with recognized and creditworthy third parties. It is the Company's policy that all customers are subject to credit verification procedures.

In respect of receivable from customers and clearing house and other receivables, the Company is not exposed to any significant credit risk exposure to any single counterparty or any group of counterparties having similar characteristics.

The table below shows the maximum exposure to credit risk for the components of the statements of financial position. The maximum exposure is shown at gross amount, without taking into account collateral and other credit enhancement.

| | 2025 | 2024 |
|---|---|---|
| Cash and cash equivalent | ₱ **31,754,363** | ₱ 30,650,628 |
| Receivable from customers | **6,715,237** | 8,594,257 |
| Receivable from clearing house | - | 1,942,425 |
| Due from related parties | **1,994,306** | 2,080,810 |
| Other non-current assets | - | - |
| | ₱ **40,463,906** | ₱ 43,268,120 |

*Cash excludes cash on hand amounting to ₱3,500 in 2025 and 2024.*

None of the Company's financial assets are secured by collateral or other credit enhancements, except for cash as described below.

*(a) Cash*

The credit risk for cash is considered negligible, since the counterparties are reputable banks with high quality external credit ratings. Included in the cash are cash in banks which are insured by the Philippine Deposit Insurance Corporation up to a maximum coverage of ₱500,000 for every depositor per banking institution.

*(b) Receivables from Customers*

The Company trades only with recognized and credit worthy third parties. In accordance with RBCA requirements, limits are imposed to avoid large exposures to a single client or counterparty, single debt issue and single equity issue relative to a particular issuer company and its group of companies. As a result, maximum credit risk, without taking into account the fair value of any collateral and netting agreements, is limited to the amounts in the statements of financial position.

A substantial portion of the Company's Receivable from Customers is secured by shares of stocks (Note 8).

The Company applies the provision of SRC Rules 52.1.11 and Risk Based Capital Adequacy in measuring Credit Losses. In 2023 Section 52.1.11.2 and 52.1.11.3 was amended through SEC Memorandum Circular No. 11 Series of 2023.

To measure the credit losses, receivables were classified based on the provision of SRC Rule No. 52.1.11.2 as follows:

| **Classification** |
|---|
| T+0 to T+1 |
| T+2 to T+12 |
| T+13 to T+30 |
| T+31 up |

The credit loss rates are based on the provision of SRC Rule No. 52.1.11.3 as follows:

| **Classification** | **Provision** | **Base** |
|---|---|---|
| T+0 to T+0 to T+1 | 0 | Total Receivables (TR) |
| T+2 to T+2 to T+12 | 2% | TR |
| T+13 to T+13 to T+30 | 50% | TR less collateral (net of haircut) |
| T+31 up | 100% | TR less collateral (net of haircut) |

The credit loss were computed by getting, for each doubtful account an amount equivalent to the provision of the amount outstanding net of collateral (net of haircut). Basis for the computation would be the individual accounts.

*(c) Other receivables, advances to shareholders, CTGF and refundable deposit*

The credit risk for other receivables, CTGF and refundable deposits are considered negligible and therefore the loss allowance is to be determined using the general approach. The amount of ECL is not significant due to the fact that the collectability of contractual cash flows expected from these financial instruments is reasonably assured.

***Liquidity Risk***

Liquidity risk is generally defined as the current and prospective risk to earnings or capital arising from the Company's inability to meet its obligation when they come due without recurring unacceptable losses or coats.

The Company manages its liquidity needs by carefully monitoring cash inflows and cash outflows due in day-to-day business. Liquidity needs are monitored in various time bands, on a day-to-day and week-to-week basis, as well as on the basis of rolling 30-day projection. Long-term liquidity needs for a 6-month and one-year period are identified monthly.

The Company maintains cash to meet its liquidity requirements for up to 60-day periods. Excess cash are normally invested in short-term placements. Funding for long-term liquidity needs could be sourced through available credit facilities.

Company's payable to customers are normally settled within two (2) days. Other payables are normally settled within one (1) year after reporting date.

The following table presents the maturity profile of the Company's financial liabilities as at December 31, 2025 and 2024 based on contractual undiscounted payments.

| | December 31, 2025 | | | | |
|---|---|---|---|---|---|
| | **Within 3 months** | **3 months to 6 months** | **6 months to 1 year** | **1 to 5 years** | **Total** |
| **Payable to customers** | ₱ 26,967,218 | ₱ - | ₱ - | ₱ - | ₱ 26,967,218 |
| **Payable to clearing house** | 818,989 | - | - | - | 818,989 |
| **Other payables** | 345,958 | 829,580 | - | - | 1,175,538 |
| | ₱ 28,132,165 | ₱ 829,580 | ₱ - | ₱ - | ₱ 28,961,745 |

| | December 31, 2024 | | | | |
|---|---|---|---|---|---|
| | Within 3 months | 3 months to 6 months | 6 months to 1 year | 1 to 5 years | Total |
| Payable to customers | ₱ 28,407,367 | ₱ - | ₱ - | ₱ - | ₱ 28,407,367 |
| Other payables | 3,018,019 | 145,564 | - | - | 3,163,583 |
| | ₱ 31,425,386 | ₱ 145,564 | ₱ - | ₱ - | ₱ 31,570,950 |

## NOTE 25 - FAIR VALUE MEASUREMENT

The fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction in the principal (or most advantageous) market at the measurement date under the current market condition regardless of whether the price is directly observable or estimated using another valuation technique.

The following table presents the carrying amounts and fair values of the Company's assets and liabilities measured at fair value and for which fair values are disclosed, and the corresponding fair value hierarchy:

| | | 2025 | | | |
|---|---|---|---|---|---|
| | | | Fair Value | | |
| | **Notes** | **Carrying Amount** | **Quoted prices in active markets (Level 1)** | **Significant observable inputs (Level 2)** | **Significant unobservable inputs (Level 3)** |
| **Assets measured at fair value:** | | | | | |
| **Financial asset at FVTPL** | 7 | ₱ 24,989,428 | ₱ 24,989,428 | ₱ - | ₱ - |
| **Assets for which fair values are disclosed:** | | | | | |
| **Cash and cash equivalents** | 6 | 31,757,863 | - | 31,757,863 | - |
| **Receivables from customers** | 8 | 2,362,079 | - | 2,362,079 | - |
| **Due from related parties** | 22 | 1,994,306 | - | 1,994,306 | - |
| | | ₱ 61,103,676 | ₱ 24,989,428 | ₱ 36,115,248 | ₱ - |
| **Liabilities for which fair values are disclosed:** | | | | | |
| **Payable to customers** | 12 | ₱ 26,967,218 | ₱ - | ₱ 26,967,218 | ₱ - |
| **Payable to clearing house** | 13 | 818,989 | - | 818,989 | - |
| **Other payables** | 14 | 737,490 | - | 737,490 | - |
| | | ₱ 28,523,697 | ₱ - | ₱ 818,989 | ₱ - |

| | | 2024 | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | | | | Fair Value | | | | | |
| | Notes | Carrying Amount | | Quoted prices in active markets (Level 1) | | Significant observable inputs (Level 2) | | Significant unobservable inputs (Level 3) | |
| Assets measured at fair value: | | | | | | | | | |
| Financial asset at FVTPL | 7 | ₱ | 22,016,305 | ₱ | 22,016,305 | ₱ | - | ₱ | - |
| Assets for which fair values are disclosed: | | | | | | | | | |
| Cash and cash equivalents | 6 | | 30,654,128 | | - | | 30,654,128 | | - |
| Receivables from customers | 8 | | 3,934,243 | | - | | 3,934,243 | | - |
| Due from related parties | 22 | | 2,080,810 | | - | | 2,080,810 | | - |
| Receivable from clearing house | 13 | | 1,942,425 | | - | | 1,942,425 | | - |
| | | ₱ | 60,627,911 | ₱ | 22,016,305 | ₱ | 38,611,606 | ₱ | - |
| Liabilities for which fair values are disclosed: | | | | | | | | | |
| Payable to customers | 12 | ₱ | 28,407,367 | ₱ | - | ₱ | 28,407,367 | ₱ | - |
| Other payables | 14 | | 154,306 | | - | | 154,306 | | - |
| | | ₱ | 28,561,673 | ₱ | - | ₱ | 28,561,673 | ₱ | - |

## NOTE 26 - DEPRECIATION AND EMPLOYEE BENEFITS

Depreciation, amortization and employee benefits were presented as follows:

**2025**

| | **Direct Costs** | | **Operating Expense** | | **Total** | |
|---|---|---|---|---|---|---|
| Depreciation | **₱** | **-** | **₱** | **942,283** | **₱** | **942,283** |
| Employee benefits | | **1,123,797** | | **1,513,733** | | **2,637,530** |

2024

| | Direct Costs | | Operating Expense | | Total | |
|---|---|---|---|---|---|---|
| Depreciation | ₱ | - | ₱ | 787,388 | ₱ | 787,388 |
| Employee benefits | | 1,030,127 | | 2,826,658 | | 3,856,785 |

Employee's compensation and other benefits were presented under direct costs and operating expenses. Details of salaries and employee benefits are presented below (Note 3 and 19).

| | **2025** | | 2024 | |
|---|---|---|---|---|
| Short-term employee benefits | **₱** | 1,960,782 | ₱ | 2,195,509 |
| Post-employment defined benefit | | 676,748 | | 1,661,276 |
| | **₱** | 2,637,530 | ₱ | 3,856,785 |

## NOTE 27 - SUPPLEMENTARY INFORMATION REQUIRED BY THE BUREAU OF INTERNAL REVENUE

Presented below and in the succeeding pages is the supplementary information required by the Bureau of Internal Revenue (BIR) under Revenue Regulations (RR) No. 15-2010 and RR No. 34-2020 to be disclosed as part of the notes to the financial statements.

This supplementary information is presented for purposes of compliance with BIR requirements and is not a required disclosure under the Philippine Financial Reporting Standards (PFRS) Accounting Standard.

The details of taxes, duties, and license fees paid or accrued during the taxable year, as required under the aforementioned Revenue Regulations, are presented below and in the succeeding pages.

**Revenue Regulation 15-2010**

*a) Output VAT*

In 2025, the Company's declared VAT output are as follows:

| | Tax Base | Output VAT |
|---|---|---|
| Taxable Sales (Commission Revenue) | ₱ 2,307,849 | ₱ 276,942 |

The tax bases are included as part of Revenue in the 2025 statement of comprehensive income.

*b) Input VAT*

Movement in input VAT for the year ended December 31, 2025 follow:

| | Purchases | Input VAT |
|---|---|---|
| Balance, beginning of year | ₱ - | ₱ - |
| Domestic purchases of goods | 1,161,771 | 139,413 |
| Domestic purchases of services | - | - |
| Others | - | 109,116 |
| Total available Input VAT | ₱ - | ₱ 248,529 |
| Application against VAT payable | | (248,529) |
| Balance, end of the year | | ₱ - |

*c) Taxes and Licenses*

The details of Taxes and Licenses reported under operating expense (Note 20) in the Statements of Comprehensive Income pertains to business permit and licenses amounting to ₱88,045 for the year ending December 31, 2025.

*d) Withholding Taxes*

The details of total withholding taxes remitted for the year ended December 31, 2025 are shown below.

| | Amount |
|---|---|
| Withholding tax at source (expanded) | ₱ 134,640 |
| Withholding tax on compensation | - |
| | ₱ 134,640 |

*e) Tax Assessments and Cases*

The Company has no outstanding Letter of Authority from the Bureau of Internal Revenue as of the reporting date.

*f) Related Party Transaction*

The Company is not covered under Section 2 of the Revenue Regulation 34-2020 requirements and procedures for related party transaction, including filing of BIR Form 1709, Information Return on its Transactions with Related Party.

**SCHEDULE I**

**RTG & CO., INC.**
**STATEMENT OF CHANGES IN LIABILITIES**
**SUBORDINATED TO CLAIMS OF GENERAL CREDITORS**
**FOR THE YEAR ENDED December 31, 2025**

The Company has no subordinated liabilities as of December 31, 2025

**SCHEDULE II**

# RTG & CO., INC.
## RISK BASED-CAPITAL ADEQUACY WORKSHEET PURSUANT TO SEC MEMORANDUM CIRCULAR NO. 16, AS AMENDED, THROUGH SEC MEMORANDUM CIRCULAR NO. 11, SERIES OF 2023
## DECEMBER 31, 2025

| | |
|---|---|
| **Assets** | 81,519,643 |
| **Liabilities** | 31,715,143 |
| **Equity as per books** | **49,804,500** |
| | |
| **Adjustments to Equity per books** | |
| Add (Deduct): | |
| Allowance for market decline | |
| Subordinated Liabilities | |
| Unrealized Gain / ( Loss ) in proprietary accounts | |
| Deferred Income Tax | (1,370,889) |
| Revaluation Reserves | |
| Deposit for Future Stock Subscription (No application with SEC) | |
| Minority Interest | |
| **Total Adjustments to Equity per books** | (1,370,889) |
| | |
| **Equity Eligible For Net Liquid Capital** | **48,433,611** |
| | |
| **Contingencies and Guarantees** | |
| Deduct: Contingent Liability | |
| Guarantees or indemnities | |
| | |
| **Ineligible Assets** | |
| a. Trading Right and all Other Intangible Assets (net) | 880,000 |
| b. Intercompany Receivables | 1,994,306 |
| c. Fixed Assets, net of accumulated and excluding those used as collateral | 17,434,506 |
| d. Prepayment from client for Early Settlement of Accout | - |
| f. All Other Current Assets | 701,216 |
| f. Securities Not Readily Marketable | |
| g. Negative Exposure (SCCP) | - |
| h. Notes Receivable (non-trade related) | |
| i. Interest and Dividends Receivables outstanding for more than 30 days | |
| j. Ineligible Insurance claims | |
| k. Ineligible Deposits | |
| l. Short Security Differences | |
| m. Long Security Differences not resolved prior to sale | |
| n. Other Assets including Equity Investment in PSE | 29,355 |
| **Total ineligible assets** | 21,039,383 |
| | |
| **Net Liquid Capital (NLC)** | **27,394,229** |
| **Less:** | |
| Operational Risk Requirement | 1,176,817 |
| Position Risk Requirement | 8,643,896 |
| Counterparty Risk | |
| Large Exposure Risk | |
| LERR to a single client | |
| LERR to a single debt | |
| LERR to a single issuer and group of companies | 6,103,083 |
| | |
| **Total Risk Capital Requirement ( TRCR )** | **15,923,796** |
| | |
| Net RBCA Margin (NLC-TRCR) | 11,470,433 |
| Liabilities | 31,715,143 |
| Add: Deposit for Future Stock Subscription (No application with SEC) | |
| Less: Exclusions from Aggregate Indebtedness | |
| Subordinated Liabilites | |
| Loans secured by securities | |
| Loans secured by fixed assets | |
| Others | |
| **Total adjustments to AI** | - |
| **Aggregate Indebtedness** | 31,715,143 |
| **5% of Aggregate Indebtedness** | 1,585,757 |
| **Required Net Liquid Capital (> of 5% of AI or P5M)** | **5,000,000** |
| **Net Risk-based Capital Excess / ( Deficiency )** | **22,394,229** |
| **Ratio of AI to Net Liquid Capital** | **116%** |
| **RBCA Ratio (NLC / TRCR)** | **172%** |

**SCHEDULE III**

**RTG & CO., INC.**
**INFORMATION RELATING TO POSSESSION OR CONTROL REQUIREMENTS UNDER APPENDIX F OF SRC RULE 49.2.1**
**FOR THE YEAR ENDED DECEMBER 31, 2025**

1. Customers' fully paid securities and excess margin securities not in the broker's or dealers' possession or control as of the report date (for which instructions to reduce to possession or control had been issued as of the report date) but for which the required actions was not taken by respondent within the time frame specified under SRC Rule 49.2-1:

| | |
|---|---|
| Market Valuation .................................................. | ₱ |
| Numer of items .................................................. | ₱ |

2. Customers' fully paid securities and excess margin securities for which instructions to reduce to possession or control had not been issued as of the report date, excluding items arising from "temporary lags which result from normal business operations" as permitted under SRC rule 49.2-1

| | |
|---|---|
| Market Valuation .................................................. | ₱ |
| Numer of items .................................................. | ₱ |

**SCHEDULE IV**

# RTG & CO., INC.
## COMPUTATION FOR DETERMINATION OF RESERVE REQUIREMENTS
## UNDER SRC RULE 49.2
## DECEMBER 31, 2025

| Particulars | Credits | Debits |
|---|---|---|
| 1. Free credit balances and other credit balance in customers' security accounts. | 26,721,478 | |
| 2. Monies borrowed collateralized by securities carried for the account of customers. | | |
| 3. Monies payable against customers' securities loaned. | | |
| 4. Costumers' securities failed to receive. | 818,989 | |
| 5. Credit balances in firm accounts which are attributable to principal sales to customer. | | |
| 6. Market value of stock dividends, stock splits and similar distributions receivable outstanding over 30 calendar days old. | | |
| 7. Market value of the short security count differences over 30 calendar days old. | | |
| 8. Market value of short securities and credits (not to be offset by long or by debits) in all suspense accounts over 3o calendar days. | | |
| 9. Market value of securities which are in transfer in excess of 40 calendar days and have not been confirmed to be in transfer by the transfer agent or the issuer during the 40 days. | | |
| 10. Debit balances in customers' cash or margin accounts excluding unsecured accounts and accounts doubtful of collection. | | 2,093,800 |
| 11. Securities borrowed to effectuate short sales by customer and securities borrowed to make delivery on customers' securities failed to deliver. | | |
| 12. Failed to deliver customers' securities not older than 30 calendar days. | | - |
| 13. Others: | | |
| Total | 27,540,467 | 2,093,800 |
| Net Credit (Debit) | | 25,446,667 |
| Required Reserve (100% of net credit if making a weekly computation and 105% if monthly) | | 25,446,667 |

**SCHEDULE V**

**RTG & CO., INC.**
**REPORT DESCRIBING MATERIAL INADEQUACIES FOUND TO EXIST OR FOUND TO HAVE EXISTED SINCE THE PREVIOUS AUDIT**
**FOR THE YEAR ENDED DECEMBER 31, 2025**

No material weakness in the internal control or material inadequacies in the practices and procedures for safeguarding securities were found since the date of previous report.

**SCHEDULE VI**

**RTG & CO., INC.**
**REPORT OF MONTHLY SECURITIES COUNT CONDUCTED PURUSANT TO**
**SRC RULE 52.1-10, AS AMENDED**
**FOR THE YEAR ENDED DECEMBER 31, 2025**

There is no discrepancy in the result of the securities count conducted. Refer to the attached summary.

# RTG & CO., INC.

**OATH**

REPUBLIC OF THE PHILIPPINES)
METRO MANILA ) S.S.

I, Milwida P. Salvatierra, Treasurer of the RTG & CO., INC. do solemnly swear that all matters set forth in this summary of securities count for the month ended December 31, 2025 are true and correct to the best of my knowledge and belief.

**MILWIDA P. SALVATIERRA**
Treasurer

SUBSCRIBED AND SWORN to before me, a Notary Public, this ___ day of APR 13 2026 affiant exhibiting to me his/her OCA # 17180-S issued at QC on 2-4-2019 and date expired on ______

DEXTER A. CRUDO
NOTARY PUBLIC
ROLL NO. 53612
MAKATI CITY, PHILIPPINES

DEXTER A. CRUDO
NOTARY PUBLIC FOR MAKATI CITY, PHILIPPINES
COMMISSION NO. M-273 UNTIL 12.31.26
ROLL NO. 53612/ 04.27.07/ MANILA
IBP No. 494628/01.02.2025/ MANILA IV
PTR No. 10767786/01.05.2026/MAKATI CITY
MCLE Compliance No. VIII-0024943/03.25.25
SUITE 506. ITC BUILDING, 337 SEN. GIL PUYAT AVENUE, MAKATI CITY, PHILIPPINES

Doc. No. 34
Page No. 8
Book No. X
Series of 2026

RTG & CO., INC.
STOCK POSITION PER LOCATION REPORT
As of December 31, 2024

RBCA

INVENTORY REPORT BY LOCATION

| STOCK CODE | NAME OF STOCKS | CUSTOMER'S ACCOUNT | | DEALER'S ACCOUNT | | PHIL. CENTRAL DEPOSITORY | | IN VAULT | | TRANSFER OFFICE | | IN TRANSIT | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | No. of Shares | Market Value | No. of Shares | Market Value | No. of Shares | Market Value | No. of Shares | Market Value | No. of Shares | Market Value | No. of Shares | Market Value |
| AAA | ASIA AMALGAMATED HOLDINGS CORP. | 62,000 | 99,820 | - | - | 62,000 | 99,820 | - | - | - | - | - | - |
| AB | ATOK BIG-WEDGE CO., INC.- A | 1,040 | 2,142 | - | - | 1,040 | 2,142 | - | - | - | - | - | - |
| ABA | ABACORE CAPITAL HOLDINGS, INC. | 620,200 | 161,252 | - | - | 620,200 | 161,252 | - | - | - | - | - | - |
| ABG | ASIABEST GROUP INTERNATIONAL INC. | 500 | 9,390 | - | - | 500 | 9,390 | - | - | - | - | - | - |
| ABS | ABS CBN BROADCASTING CORPORATION | 217,206 | 914,437 | - | - | 217,206 | 914,437 | - | - | - | - | - | - |
| ABSP | ABS-CBN BROADCASTING CORP. ( PDR ) | 23,825 | 81,243 | - | - | 23,825 | 81,243 | - | - | - | - | - | - |
| AC | AYALA CORPORATION | 30,843 | 14,434,524 | 190 | 88,920 | 30,261 | 14,162,148 | 772 | 361,296 | - | - | - | - |
| ACEN | ACEN CORPORATION | 3,435,446 | 9,344,413 | 141,001 | 383,523 | 3,576,446 | 9,727,933 | 1 | 3 | - | - | - | - |
| ACENA | ACEN CORPORATION PREFERRED | 800 | 808,000 | 100 | 101,000 | 900 | 909,000 | - | - | - | - | - | - |
| ACP | AYALA CORPORATION - PREFERRED | 22,972 | - | - | - | - | - | 22,972 | - | - | - | - | - |
| ACPB4 | AYALA CORPORATION PREF B4 | 1,475 | 2,933,775 | 200 | 397,800 | 1,675 | 3,331,575 | - | - | - | - | - | - |
| ACR | ALSONS CONSOLIDATED RESOURCES,INC. | 18,925,000 | 8,894,750 | - | - | 18,925,000 | 8,894,750 | - | - | - | - | - | - |
| AEV | ABOITIZ EQUITY VENTURES | 166,400 | 4,659,200 | - | - | 166,400 | 4,659,200 | - | - | - | - | - | - |
| AGI | ALLIANCE GLOBAL GROUP, INC. | 98,200 | 804,258 | - | - | 98,200 | 804,258 | - | - | - | - | - | - |
| AGIW | ALLIANCE GLOBALGROUP WARRANTS | 7,550 | 8,834 | - | - | 7,550 | 8,834 | - | - | - | - | - | - |
| AJ | ACOJE MINING - A | 39,621 | - | - | - | - | - | 39,621 | - | - | - | - | - |
| ALCO | ARTHALAND CORPORATION | 460,568 | 193,439 | - | - | 460,568 | 193,439 | - | - | - | - | - | - |
| ALCPD | ARTHALAND CORPORATION SERIES D | 7,000 | 3,395,000 | - | - | 7,000 | 3,395,000 | - | - | - | - | - | - |
| ALCPF | ARTHALAND CORPORATION SERIES F | 9,410 | 4,705,000 | - | - | 9,410 | 4,705,000 | - | - | - | - | - | - |
| ALHI | ANCHOR LAND HOLDINGS, INC. | 699,000 | 2,705,130 | - | - | 699,000 | 2,705,130 | - | - | - | - | - | - |
| ALI | AYALA LAND, INC. | 814,765 | 18,291,474 | 4,400 | 98,780 | 812,524 | 18,241,164 | 606 | 13,605 | 6,035 | 135,486 | - | - |
| ALLDY | ALLDAY MARTS, INC. | 2,307,000 | 71,517 | - | - | 2,307,000 | 71,517 | - | - | - | - | - | - |
| ALLHC | AYALALAND LOGISTICS HOLDINGS CORP. | 180,000 | 234,000 | 5,000 | 6,500 | 65,000 | 84,500 | 120,000 | 156,000 | - | - | - | - |
| ALPHA | ALPHALAND CORPORATION | 5,000 | 87,400 | - | - | 5,000 | 87,400 | - | - | - | - | - | - |
| ALTER | ALTERNERGY HOLDINGS CORP. | 101,000 | 84,840 | 80,000 | 67,200 | 181,000 | 152,040 | - | - | - | - | - | - |
| AMOC | ASTRO MINERAL & OIL CORPORATION | 170,000 | - | - | - | - | - | - | - | 170,000 | - | - | - |
| ANI | AGRI NUTURE, INC. | 17,500 | 9,450 | - | - | 17,500 | 9,450 | - | - | - | - | - | - |
| ANS | ANDRES SORIANO CORPORATION | 5,896 | 84,902 | - | - | 5,896 | 84,902 | - | - | - | - | - | - |
| AP | ABOITIZ POWER CORPORATION | 229,100 | 10,080,400 | - | - | 229,100 | 10,080,400 | - | - | - | - | - | - |
| APC | APC GROUP, INC. | 6,058,000 | 642,148 | - | - | 1,058,000 | 112,148 | - | - | 5,000,000 | 530,000 | - | - |
| APL | APOLLO GLOBAL CAPITAL, INC. | 8,215,500 | 41,078 | 2,000,000 | 10,000 | 10,215,500 | 51,078 | - | - | - | - | - | - |
| APO | ANGLO PHILIPPINES HOLDINGS CORP. | 151,664 | 106,165 | - | - | 136,664 | 95,665 | 15,000 | 10,500 | - | - | - | - |
| APVI | ALTUS PROPERTY VENTURES, INC. | 4,732 | 39,749 | - | - | 4,732 | 39,749 | - | - | - | - | - | - |
| APX | APEX MINING CO., INC. | 1,915,715 | 23,831,495 | - | - | 1,915,715 | 23,831,495 | - | - | - | - | - | - |
| AR | ABRA MINING & INDUSTRIAL CORP. | 54,860,000 | 252,356 | - | - | 54,860,000 | 252,356 | - | - | - | - | - | - |
| ARA | ARANETA PROPERTIES, INC. | 28,450 | 11,380 | - | - | 28,450 | 11,380 | - | - | - | - | - | - |
| AREIT | AYALA REAL ESTATE INVESTMENT TRUST | 177,280 | 7,711,680 | - | - | 177,280 | 7,711,680 | - | - | - | - | - | - |
| ASLAG | RASLAG CORPORATION | 92,000 | 75,440 | - | - | 92,000 | 75,440 | - | - | - | - | - | - |
| AT | ATLAS CONSOLIDATED MINING & DEVT. | 63,504 | 382,929 | 8,001 | 48,246 | 71,505 | 431,175 | - | - | - | - | - | - |
| ATI | ASIAN TERMINALS INC. | 5,333 | 183,989 | - | - | 5,333 | 183,989 | - | - | - | - | - | - |
| ATN | ATN HOLDINGS, INC. | 4,214,000 | 2,085,930 | - | - | 4,214,000 | 2,085,930 | - | - | - | - | - | - |
| ATNB | ATN HOLDINGS, INC. B | 513,000 | 253,935 | - | - | 513,000 | 253,935 | - | - | - | - | - | - |
| AUB | ASIA UNITED BANK CORPORATION | 83,050 | 3,255,560 | - | - | 83,050 | 3,255,560 | - | - | - | - | - | - |
| AXLM | AXELUM RESOURCES CORP. | 964,900 | 2,277,164 | 70,200 | 165,672 | 1,035,100 | 2,442,836 | - | - | - | - | - | - |
| BALAI | BALAI NI FRUITAS, INC. | 3,000 | 1,050 | - | - | 3,000 | 1,050 | - | - | - | - | - | - |
| BBG | BATONG BUHAY GOLD MINES, INC. | 5,150 | - | - | - | - | - | 5,150 | - | - | - | - | - |
| BC | BENGUET CORPORATION - A | 56,385 | 281,925 | - | - | 56,385 | 281,925 | - | - | - | - | - | - |
| BCB | BENGUET CORPORATION -B | 6,417 | 30,994 | - | - | 6,417 | 30,994 | - | - | - | - | - | - |
| BCG | BUTUAN CITY GOLD, INC. | 1,000,000 | - | - | - | - | - | 1,000,000 | - | - | - | - | - |
| BDO | BDO UNIBANK, INC | 118,328 | 15,926,949 | - | - | 118,328 | 15,926,949 | - | - | - | - | - | - |
| BEI | BENGUET EXPLORATION, INC. | 967 | - | - | - | - | - | 967 | - | - | - | - | - |
| BEL | BELLE CORPORATION | 1,823,276 | 2,406,724 | - | - | 1,823,276 | 2,406,724 | - | - | - | - | - | - |
| BF | BANCO FILIPINO SAVINGS & MORTGAGE | 20 | 1,800 | - | - | 20 | 1,800 | - | - | - | - | - | - |
| BHI | BOULEVARD HOLDINGS, INC. | 1,980,000 | 77,220 | - | - | 1,980,000 | 77,220 | - | - | - | - | - | - |
| BKR | BRIGHT KINDLE RESOURCES & INVT INC. | 586,700 | 381,355 | - | - | 586,700 | 381,355 | - | - | - | - | - | - |
| BLOOM | BLOOMBERRY RESORTS CORPORATION | 452,100 | 1,148,334 | - | - | 452,100 | 1,148,334 | - | - | - | - | - | - |
| BMI | BLACK MOUNTAIN, INC | 1,950 | - | - | - | - | - | 1,950 | - | - | - | - | - |
| BMIB | BLACK MOUNTAIN, INC "B" | 1,257 | - | - | - | - | - | 1,257 | - | - | - | - | - |

RTG & CO., INC.
STOCK POSITION PER LOCATION REPORT
As of December 31, 2024

RBCA

INVENTORY REPORT BY LOCATION

| STOCK CODE | NAME OF STOCKS | CUSTOMER'S ACCOUNT | | DEALER'S ACCOUNT | | PHIL. CENTRAL DEPOSITORY | | IN VAULT | | TRANSFER OFFICE | | IN TRANSIT | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | No. of Shares | Market Value | No. of Shares | Market Value | No. of Shares | Market Value | No. of Shares | Market Value | No. of Shares | Market Value | No. of Shares | Market Value |
| BNCOM | BANK OF COMMERCE | 270,400 | 2,487,680 | 10,300 | 94,760 | 280,700 | 2,582,440 | - | - | - | - | - | - |
| BPI | BANK OF THE PHILIPPINE ISLANDS | 166,124 | 19,286,996 | 1,032 | 119,815 | 167,156 | 19,406,812 | - | - | - | - | - | - |
| BRN | A.BROWN & COMPANY, INC. | 321,281 | 298,791 | - | - | 321,281 | 298,791 | - | - | - | - | - | - |
| BRNP | A BROWN COMPANY, INC. | 42,650 | 4,137,050 | 1,000 | 97,000 | 13,650 | 4,234,050 | - | - | - | - | - | - |
| BRNPB | A BROWN COMPANY, INC. SERIES B PREF | 41,790 | 4,195,716 | - | - | 41,790 | 4,195,716 | - | - | - | - | - | - |
| BRNPC | A. BROWN PREFERRED C | 5,580 | 588,690 | - | - | 5,580 | 588,690 | - | - | - | - | - | - |
| BSC | BASIC ENERGY CORPORATION | 1,146,632 | 134,156 | - | - | 1,116,632 | 134,156 | - | - | - | - | - | - |
| C | CHELSEA LOGISTICS & INFRASTRUCTURE | 670,944 | 637,397 | 30,100 | 28,595 | 701,044 | 665,992 | - | - | - | - | - | - |
| CAL | CALATA CORPORATION | 598,440 | 1,220,818 | - | - | 598,440 | 1,220,818 | - | - | - | - | - | - |
| CBC | CHINA BANK CORPORATION | 6,807,376 | 388,020,432 | - | - | 6,807,376 | 388,020,432 | - | - | - | - | - | - |
| CHI | | 1,582 | 9,682 | | | | | | | 1,582 | 9,682 | - | - |
| CEB | CEBU AIR, INC. | 42,601 | 1,363,232 | 9 | 288 | 42,610 | 1,363,520 | - | - | - | - | - | - |
| CEBCP | CEBU AIR,INC. CONVERTIBLE PREFERRED | 5,816 | 203,560 | 4 | 140 | 5,820 | 203,700 | - | - | - | - | - | - |
| CEI | CROWN EQUITIES, INC. | 220,000 | 15,840 | - | - | 220,000 | 15,840 | - | - | - | - | - | - |
| CEU | CENTRO ESCOLAR UNIVERSITY | 27,105 | 425,549 | - | - | 27,105 | 425,549 | - | - | - | - | - | - |
| CHP | CONCREAT HOLDINGS PHILIPPINES, INC | 1,646,709 | 1,794,913 | - | - | 1,646,709 | 1,794,913 | - | - | - | - | - | - |
| CIC | CONCEPCION INDUSTRIES CORPORATION | 15,100 | 205,360 | - | - | 15,100 | 205,360 | - | - | - | - | - | - |
| CLI | CEBU LANDMASTERS, INC. | 607,886 | 1,428,532 | - | - | 607,886 | 1,428,532 | - | - | - | - | - | - |
| CMI | CONSOLIDATED MINES, INC. | 639 | - | - | - | - | - | - | - | 639 | - | - | - |
| CMM | CARMEN MINDANAO MINING CONS., INC. | 100,000 | - | - | - | - | - | 100,000 | - | - | - | - | - |
| CNPF | CENTURY PACIFIC FOOD, INC. | 16,750 | 653,250 | - | - | 16,750 | 653,250 | - | - | - | - | - | - |
| CNVRG | CONVERGE INFO. & COMM. TECH. INC. | 206,700 | 3,166,644 | - | - | 206,700 | 3,166,644 | - | - | - | - | - | - |
| COAL | COAL ASIA HOLDINGS, INC. | 4,350,000 | 121,800 | 1,000,000 | 28,000 | 5,350,000 | 149,800 | - | - | - | - | - | - |
| COSCO | COSCO CAPITAL, INC. | 184,756 | 1,291,444 | - | - | 184,756 | 1,291,444 | - | - | - | - | - | - |
| CPG | CENTURY PROPERTIESGROUP, INC. | 749,519 | 517,168 | - | - | 749,519 | 517,168 | - | - | - | - | - | - |
| CPM | CENTURY PEAK HOLDINGS CORP. | 14,000 | 33,460 | - | - | 14,000 | 33,460 | - | - | - | - | - | - |
| CREC | CITICORE RENEWABLE ENERGY CORP. | 35,000 | 149,800 | - | - | 35,000 | 149,800 | - | - | - | - | - | - |
| CREIT | CITICORE ENERGY REIT CORP. | 3,770,000 | 13,458,900 | - | - | 3,770,000 | 13,458,900 | - | - | - | - | - | - |
| CTS | CTS GLOBAL EQUITY GROUP, INC. | 335,000 | 120,600 | - | - | 335,000 | 120,600 | - | - | - | - | - | - |
| CYBR | CYBER BAY CORPORATION | 185,500 | 61,215 | 10,000 | 3,300 | 195,500 | 64,515 | - | - | - | - | - | - |
| DD | DOUBLEDRAGON CORP. | 87,930 | 815,990 | 4,400 | 40,832 | 92,330 | 856,822 | - | - | - | - | - | - |
| DDMPR | DDMP REIT, INC. | 4,185,000 | 4,268,700 | 200,000 | 204,000 | 4,385,000 | 4,472,700 | - | - | - | - | - | - |
| DDPR | DOUBLE DRAGON PROPERTIESORP. PREFER | 44,010 | 4,268,970 | - | - | 44,010 | 4,268,970 | - | - | - | - | - | - |
| DELM | DEL MONTE PACIFIC LIMITED | 2,086 | 9,804 | - | - | 2,086 | 9,804 | - | - | - | - | - | - |
| DFNN | DFNN, INC. | 15,000 | 12,000 | - | - | 15,000 | 12,000 | - | - | - | - | - | - |
| DGTL | DIGITAL TELECOMMUNICATIONS, INC | 59,000 | - | - | - | - | - | 59,000 | - | - | - | - | - |
| DHI | DOMINION HOLDINGS, INC. | 18,975 | 26,375 | - | - | 18,975 | 26,375 | - | - | - | - | - | - |
| DITO | DITO CME HOLDINGS CORP. | 634,032 | 431,142 | - | - | 634,032 | 431,142 | - | - | - | - | - | - |
| DIZ | DIZON COPPER SILVER MINES | 46,504 | 232,520 | - | - | 46,504 | 232,520 | - | - | - | - | - | - |
| DMC | DMCI HOLDINGS, INC | 21,948,350 | 231,335,609 | - | - | 21,948,350 | 231,335,609 | - | - | - | - | - | - |
| DMW | D.M. WENCESLAO AND ASSOCIATES, INC. | 50,600 | 253,000 | 29,700 | 148,500 | 80,300 | 401,500 | - | - | - | - | - | - |
| DNA | PHILAB HOLDINGS CORPORATION | 30,000 | 85,800 | - | - | 30,000 | 85,800 | - | - | - | - | - | - |
| DNL | D & L INDUSTRIES, INC. | 87,500 | 336,875 | - | - | 87,500 | 336,875 | - | - | - | - | - | - |
| DWC | DISCOVERY WORLD CORPORATION | 54,700 | 59,076 | - | - | 54,700 | 59,076 | - | - | - | - | - | - |
| ECP | EASY CALL PHILS., INC.-COM | 23,300 | 60,580 | - | - | 23,300 | 60,580 | - | - | - | - | - | - |
| ECVC | EAST COAST VULCAN MINING CORP. | 213,908 | 57,755 | - | - | 209,197 | 56,483 | 4,711 | 1,272 | - | - | - | - |
| EEI | ENGINEERING EQUIPMENT, INC. | 189,580 | 538,407 | - | - | 189,580 | 538,407 | - | - | - | - | - | - |
| EEIPB | EEI CORPORATION-PREF B | 17,400 | 1,712,160 | 3,000 | 295,200 | 20,400 | 2,007,360 | - | - | - | - | - | - |
| EG | IP E-GAME VENTURES, INC. | 3,990,000 | 37,506 | - | - | 3,990,000 | 37,506 | - | - | - | - | - | - |
| EGRN | EVERWOODS GREEN RES & HOLDINGS, INC | 330,000 | - | - | - | 330,000 | - | - | - | - | - | - | - |
| EIBA | EXPORT AND INDUSTRY BANK-A | 1,243,737 | - | - | - | 1,243,737 | - | - | - | - | - | - | - |
| ELI | EMPIRE EAST LAND HOLDINGS, INC | 1,730,179 | 179,939 | - | - | 1,729,897 | 179,909 | 282 | 29 | - | - | - | - |
| EMI | EMPERADOR INC. (TSI) | 40,600 | 649,600 | - | - | 40,600 | 649,600 | - | - | - | - | - | - |
| ENEX | ENEX ENERGY CORP. | 65,106 | 217,454 | - | - | 65,106 | 217,454 | - | - | - | - | - | - |
| ETM | EASTERN TEXTILE MILLS | 2,283 | - | - | - | - | - | - | - | 2,283 | - | - | - |
| EURO | EURO-MED LABORATORIES PHIL., INC. | 70,237 | 70,237 | - | - | 70,237 | 70,237 | - | - | - | - | - | - |
| EW | EAST WEST BANKING CORP. | 152,802 | 1,772,503 | - | - | 152,802 | 1,772,503 | - | - | - | - | - | - |
| FAF | FIRST ABACUS FINANCING | 30,000 | 19,800 | - | - | 30,000 | 19,800 | - | - | - | - | - | - |

RTG & CO., INC.
STOCK POSITION PER LOCATION REPORT
As of December 31, 2024

RBCA

INVENTORY REPORT BY LOCATION

| STOCK CODE | NAME OF STOCKS | CUSTOMER'S ACCOUNT | | DEALER'S ACCOUNT | | PHIL. CENTRAL DEPOSITORY | | IN VAULT | | TRANSFER OFFICE | | IN TRANSIT | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | No. of Shares | Market Value | No. of Shares | Market Value | No. of Shares | Market Value | No. of Shares | Market Value | No. of Shares | Market Value | No. of Shares | Market Value |
| FB | SAN MIGUEL FOOD AND BEVERAGE, INC | 19,940 | 1,096,700 | - | - | 19,940 | 1,096,700 | - | - | - | - | - | - |
| FCG | FIGARO CULINARY GROUP, INC. | 62,000 | 35,960 | - | - | 62,000 | 35,960 | - | - | - | - | - | - |
| FDC | FILINVEST DEVELOPMENT CORPORATION | 46,354 | 210,911 | - | - | 46,354 | 210,911 | - | - | - | - | - | - |
| FDCPA | FILINVEST DEVELOPMENT CORP. PREF A | 1,700 | 1,717,000 | - | - | 1,700 | 1,717,000 | - | - | - | - | - | - |
| FEU | FAR EASTERN UNIVERSITY | 19,622 | 15,697,600 | - | - | 19,622 | 15,697,600 | - | - | - | - | - | - |
| FFI | FILIPINO FUND, INC. | 20,688 | 155,160 | - | - | 20,688 | 155,160 | - | - | - | - | - | - |
| FGEN | FIRST GEN CORP | 584,268 | 10,364,914 | - | - | 584,268 | 10,364,914 | - | - | - | - | - | - |
| FGU | FGU INSURANCE CORPORATION | 244 | - | - | - | - | - | - | - | 244 | - | - | - |
| FILRT | FILINVEST REIT CORPORATION | 222,818 | 690,736 | - | - | 222,818 | 690,736 | - | - | - | - | - | - |
| FJP | F & J PRINCE HOLDINGS CORPORATION | 60,000 | 156,000 | - | - | 10,000 | 26,000 | - | - | 50,000 | 130,000 | - | - |
| FLI | FILINVEST LAND INC. | 1,072,454 | 825,790 | - | - | 1,072,298 | 825,669 | 156 | 120 | - | - | - | - |
| FMETF | FIRST METRO PHIL. EQUITY EXCHANGE T | 80 | 8,080 | - | - | 80 | 8,080 | - | - | - | - | - | - |
| FMIC | FIRST METRO INVESTMENT CORP. "SBC" | 2,000 | 160,000 | - | - | - | - | - | - | 2,000 | 160,000 | - | - |
| FNI | GLOBAL FERRONICKEL HOLDINGS, INC | 215,253 | 290,592 | - | - | 215,253 | 290,592 | - | - | - | - | - | - |
| FOOD | ALLIANCE SELECT FOODS INT. INC. | 29,953 | 11,083 | - | - | 29,953 | 11,083 | - | - | - | - | - | - |
| FPH | FIRST PHILIPPINE HOLDINGS - A | 94,608 | 7,284,816 | - | - | 94,608 | 7,284,816 | - | - | - | - | - | - |
| FPI | FORUM PACIFIC, INC. | 4,095,000 | 982,800 | - | - | 95,000 | 22,800 | - | - | 4,000,000 | 960,000 | - | - |
| FRI | FIL-AM RESOURCES, INC. | 1,110,000 | - | - | - | - | - | 1,110,000 | - | - | - | - | - |
| FRUIT | FRUITAS HOLDINGS, INC. | 463,000 | 296,320 | 105,000 | 67,200 | 568,000 | 363,520 | - | - | - | - | - | - |
| GEO | GEOGRACE RES. PHILS. INC. | 2,544,267 | 221,351 | 724 | 63 | 2,544,991 | 221,414 | - | - | - | - | - | - |
| GERI | GLOBAL ESTATE RESORTS, INC. | 38,371 | 26,476 | - | - | 38,371 | 26,476 | - | - | - | - | - | - |
| GLO | GLOBE TELECOM | 6,349 | 10,056,816 | 310 | 491,040 | 6,659 | 10,547,856 | - | - | - | - | - | - |
| GMA7 | GMA NETWORK, INC. | 189,800 | 1,026,818 | - | - | 189,800 | 1,026,818 | - | - | - | - | - | - |
| GMAP | GMA NETWORK, INC. (PDR) | 112,500 | 595,125 | - | - | 112,500 | 595,125 | - | - | - | - | - | - |
| GO | GOTESCO LAND, INC. | 454,160 | - | - | - | 451,878 | - | - | - | 2,282 | - | - | - |
| GOB | GOTESCO LAND, INC - B | 83,877 | - | - | - | 80,707 | - | - | - | 3,170 | - | - | - |
| GREEN | GREENERGY HOLDINGS INCORPORTED | 336,572 | 60,583 | - | - | 336,572 | 60,583 | - | - | - | - | - | - |
| GSMI | GINEBRA SAN MIGUEL, INC | 500 | 147,500 | - | - | 500 | 147,500 | - | - | - | - | - | - |
| GTCAP | GT CAPITAL HOLDINGS, INC. | 5,749 | 3,420,655 | - | - | 5,749 | 3,420,655 | - | - | - | - | - | - |
| GTCAPP | GT CAPITAL HLDINGS, INC. PREFERRED | 4,040 | - | - | - | - | - | 4,040 | - | - | - | - | - |
| GTPPB | GT CAP HOLDINGS, INC. -PREFERRED"B" | 1,110 | 1,110,000 | - | - | 1,110 | 1,110,000 | - | - | - | - | - | - |
| HI | HOUSE OF INVESTMENT, INC. | 2,000 | 9,000 | - | - | 2,000 | 9,000 | - | - | - | - | - | - |
| HLCM | HOLCIM PHILIPPINE, INC. (UCC) | 1,000 | 3,870 | - | - | - | - | - | - | 1,000 | 3,870 | - | - |
| HOME | ALLHOME CORPORATION | 565,200 | 133,952 | 20,000 | 4,740 | 585,200 | 138,692 | - | - | - | - | - | - |
| HTI | HAUS TALK, INC. | 31,000 | 34,100 | - | - | 31,000 | 34,100 | - | - | - | - | - | - |
| HXM | HIXBAR MINING CORPORATION | 210,000 | - | - | - | - | - | 210,000 | - | - | - | - | - |
| I | IREMIT, INC. | 15,263 | 3,037 | - | - | 15,263 | 3,037 | - | - | - | - | - | - |
| ICT | INTL CONTAINER TERMINAL SERV. INC. | 558,151 | 316,471,617 | - | - | 558,151 | 316,471,617 | - | - | - | - | - | - |
| IDC | ITALPINAS DEVELOPMENT CORPRATION | 164,305 | 142,945 | - | - | 164,305 | 142,945 | - | - | - | - | - | - |
| IM | INCO MINING CORP. -A | 139,793 | - | - | - | - | - | 139,793 | - | - | - | - | - |
| IMB | INCO MINING CORP. -B | 32,396 | - | - | - | - | - | 32,396 | - | - | - | - | - |
| IMI | INTG. MICRO-ELECTRONICS | 180,287 | 625,596 | - | - | 180,287 | 625,596 | - | - | - | - | - | - |
| IMP | IMPERIAL RESOURCES | 5,250 | 3,675 | - | - | 5,250 | 3,675 | - | - | - | - | - | - |
| | ISLAND MINING & INDUSTRIES | (228,800) | (28,142) | 228,800 | 28,142 | - | - | - | - | - | - | - | - |
| INFRA | PHILIPPINE INFRADEV HOLDINGS INC | 40,000 | 12,600 | - | - | 10,000 | 12,600 | - | - | - | - | - | - |
| ION | IONICS CIRCUITS, INC. | 46,199 | 47,123 | - | - | 45,699 | 46,613 | - | - | 500 | 510 | - | - |
| IPM | IPM HOLDINGS, INC. | 59,500 | 93,415 | - | - | 59,500 | 93,415 | - | - | - | - | - | - |
| IPO | IPEOPLE, INC. | 74,665 | 447,990 | - | - | 74,665 | 447,990 | - | - | - | - | - | - |
| IS | ISLAND INFORMATION & TECHNOLOGY, IN | 1,473,800 | 181,277 | - | - | 1,245,000 | 153,135 | - | - | 228,800 | 28,142 | - | - |
| JFC | JOLLIBEE FOODS CORPORATION | 71,688 | 12,903,840 | 302 | 54,313 | 71,988 | 12,957,840 | - | - | 2 | 213 | - | - |
| JFCPB | JOLLIBEE FOODS CORP. PREF B | 10,850 | 10,784,900 | 1,100 | 1,093,400 | 11,950 | 11,878,300 | - | - | - | - | - | - |
| JGS | JG SUMMIT HOLDINGS,INC | 190,451 | 4,504,166 | - | - | 190,149 | 4,497,024 | 302 | 7,142 | - | - | - | - |
| KEEPR | THE KEEPERS HOLDINGS, INC. | 693,720 | 1,720,426 | - | - | 693,720 | 1,720,426 | - | - | - | - | - | - |
| KEP | KEPPEL PHILS. PROPERTIES, INC.(CSE) | 231 | 508 | - | - | 231 | 508 | - | - | - | - | - | - |
| KPM | SEATRIUM PHILIPPINES MARINE, INC. | 11,754 | - | - | - | - | - | 1,754 | - | - | - | 10,000 | - |
| KPPI | KEPWEALTH PROPERTY PHILS., INC | 11,000 | 13,090 | - | - | 11,000 | 13,090 | - | - | - | - | - | - |
| LAND | CITY & LAND DEVELOPERS, INC. | 98,788 | 52,358 | - | - | 98,788 | 52,358 | - | - | - | - | - | - |
| LC | LEPANTO CONSOLIDATED MINING CO -A | 8,677,772 | 1,605,388 | - | - | 8,670,883 | 1,604,113 | - | - | 6,889 | 1,274 | - | - |

RTG & CO., INC.
STOCK POSITION PER LOCATION REPORT
As of December 31, 2024

RBCA

INVENTORY REPORT BY LOCATION

| STOCK CODE | NAME OF STOCKS | CUSTOMER'S ACCOUNT | | DEALER'S ACCOUNT | | PHIL. CENTRAL DEPOSITORY | | IN VAULT | | TRANSFER OFFICE | | IN TRANSIT | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | No. of Shares | Market Value | No. of Shares | Market Value | No. of Shares | Market Value | No. of Shares | Market Value | No. of Shares | Market Value | No. of Shares | Market Value |
| LCB | LEPANTO CONSOLIDATED MINING CO. -B | 757,603 | 141,672 | - | - | 757,603 | 141,672 | - | - | - | - | - | - |
| LODE | LODESTAR INVT. HLDG.CORP. | 2,000 | 700 | - | - | 2,000 | 700 | - | - | - | - | - | - |
| LOTO | PACIFIC ONLINE SYSTEMS CORPORATION | 52,000 | 88,400 | - | - | 52,000 | 88,400 | - | - | - | - | - | - |
| LPC | LFM PROPERTIES CORPORATION | 138,000 | 5,658 | - | - | 138,000 | 5,658 | - | - | - | - | - | - |
| LPZ | LOPEZ HOLDINGS CORPORATION | 385,944 | 1,435,712 | - | - | 384,944 | 1,431,992 | - | - | - | - | 1,000 | 3,720 |
| LR | LEISURE & RESORTS WORLD CORPORATION | 16,000 | 44,800 | - | - | - | - | 16,000 | 44,800 | - | - | - | - |
| LRC | LANDOIL RESOURCES, INC. - A | 952,000 | - | - | - | - | - | 952,000 | - | - | - | - | - |
| LRCB | LANDOIL RESOURCES, INC. - B | 40,000 | - | - | - | - | - | 40,000 | - | - | - | - | - |
| LRI | REPUBLIC CEMENT & BLDG. MAT'LS, INC | 1,250 | 11,250 | - | - | - | - | 250 | 2,250 | - | - | 1,000 | 9,000 |
| LSC | LORENZO SHIPPING CORPORATION | 35,562 | 21,693 | - | - | 35,562 | 21,693 | - | - | - | - | - | - |
| LTG | LT GROUP, INC. | 335,000 | 4,951,300 | - | - | 335,000 | 4,951,300 | - | - | - | - | - | - |
| MA | MANILA MINING CORPORATION - A | 151,729,735 | 1,107,627 | - | - | 151,729,735 | 1,107,627 | - | - | - | - | - | - |
| MAB | MANILA MINING CORPORATION -B | 6,279,363 | 45,211 | - | - | 6,279,363 | 45,211 | - | - | - | - | - | - |
| MAC | MACROASIA CORPORATION | 62,010 | 269,123 | 120 | 521 | 62,052 | 269,306 | 18 | 78 | 60 | 260 | - | - |
| MACAY | MACAY HOLDINGS, INC. | 1,760 | 12,302 | - | - | 1,760 | 12,302 | - | - | - | - | - | - |
| MAH | METRO ALLIANCE HOLDINGS - A | 443,750 | 164,188 | - | - | 443,750 | 164,188 | - | - | - | - | - | - |
| MAHB | METRO ALLIANCE HOLDINGS - B | 608,500 | 419,865 | - | - | 608,500 | 419,865 | - | - | - | - | - | - |
| MARC | MARCVENTURES HOLDINGS, INC. | 432,340 | 302,638 | - | - | 432,340 | 302,638 | - | - | - | - | - | - |
| MAXS | MAX'S GROUP, INC. | 29,000 | 71,050 | - | - | 29,000 | 71,050 | - | - | - | - | - | - |
| MB | MANILA BULLETIN PUBLISHING CORP | 106,477 | 17,462 | - | - | 104,477 | 17,134 | - | - | - | - | 2,000 | 328 |
| MBT | METROPOLITAN BANK & TRUST CO. | 330,733 | 22,655,211 | - | - | 330,733 | 22,655,211 | - | - | - | - | - | - |
| MED | MEDCO HOLDINGS, INC. | 1,635,000 | 147,150 | - | - | 1,635,000 | 147,150 | - | - | - | - | - | - |
| MEDIC | MEDILINES DISTRIBUTORS INCORPORATED | 612,000 | 159,120 | 88,500 | 23,010 | 700,500 | 182,130 | - | - | - | - | - | - |
| MEG | MEGAWORLD PROPERTIES, INC. | 707,043 | 1,470,649 | - | - | 707,043 | 1,470,649 | - | - | - | - | - | - |
| MER | MANILA ELECTRIC COMPANY | 715,907 | 410,930,618 | 50 | 28,905 | 715,951 | 410,955,874 | - | - | 6 | 3,649 | - | - |
| MERW | MERALCO SECURITIES CORP. WARRANT | 26 | - | - | - | - | - | 26 | - | - | - | - | - |
| MFC | MANULIFE FINANCIAL CORPORATION | 2,064 | 3,880,320 | - | - | 2,064 | 3,880,320 | - | - | - | - | - | - |
| MFIN | MAKATI FINANCE CORPORATION | 397,794 | 600,669 | - | - | 397,794 | 600,669 | - | - | - | - | - | - |
| MG | MILLENNIUM GLOBAL HOLDINS, INC. | 19,000 | 1,140 | - | - | 19,000 | 1,140 | - | - | - | - | - | - |
| MGH | METRO GLOBAL HOLDINGS CORP. | 57,500 | 69,000 | - | - | 57,500 | 69,000 | - | - | - | - | - | - |
| MHC | MABUHAY HOLDINGS CORPORATION | 107,220 | 12,330 | - | - | 107,220 | 12,330 | - | - | - | - | - | - |
| MIB | MARINDUQUE MINING & INDL CORP -B | 20 | - | - | - | - | - | 20 | - | - | - | - | - |
| MID | MINERAL INTEGRATED DEV. SERVICES | 250,000 | - | - | - | - | - | 250,000 | - | - | - | - | - |
| MJC | MANILA JOCKEY CLUB | 30,293 | 38,472 | - | - | 30,293 | 38,472 | - | - | - | - | - | - |
| MJIC | MJC INVESTMENT CORPORATION | 5,600 | 5,600 | - | - | 4,400 | 4,400 | - | - | 1,200 | 1,200 | - | - |
| MM | MERRYMART CONSUMER CORP. | 424,600 | 169,840 | - | - | 424,600 | 169,840 | - | - | - | - | - | - |
| MMC | MARCOPPER MINING | 1,710 | - | - | - | 1,710 | - | - | - | - | - | - | - |
| MNR | MULTI NATURAL RES. & DRILLING CORP. | 4,500,000 | - | - | - | - | - | - | - | 4,500,000 | - | - | - |
| MON | MONDRAGON INT'L PHILIPPINES, INC. | 2,010,096 | - | - | - | - | - | 2,009,464 | - | 632 | - | - | - |
| MONDE | MONDE NISSIN CORPORATION | 141,800 | 822,440 | - | - | 141,800 | 822,440 | - | - | - | - | - | - |
| MRC | MRC ALLIED INDUSTRIES, INC. | 66,600 | 57,942 | 3,000 | 2,610 | 69,600 | 60,552 | - | - | - | - | - | - |
| MREIT | MREIT, INC. | 83,400 | 1,167,600 | - | - | 83,400 | 1,167,600 | - | - | - | - | - | - |
| MRSGI | METRO RETAIL STORES GROUP, INC. | 106,200 | 122,130 | - | - | 106,200 | 122,130 | - | - | - | - | - | - |
| MVA | MINERVA MINES, INC. | 200,000 | - | - | - | - | - | 200,000 | - | - | - | - | - |
| MVC | MABUHAY VINYL CORPORATION | 28,000 | 145,320 | - | - | 28,000 | 145,320 | - | - | - | - | - | - |
| MWC | MANILA WATER CORPORATION | 1,345,900 | 54,239,770 | - | - | 1,345,900 | 54,239,770 | - | - | - | - | - | - |
| MWIDE | MEGAWIDE CONSTRUCTION CORP. | 253,412 | 757,702 | - | - | 253,412 | 757,702 | - | - | - | - | - | - |
| MWP5 | MEGAWIDE CONSTRUCTION CORP. SERIES | 50,500 | 5,201,500 | - | - | 50,500 | 5,201,500 | - | - | - | - | - | - |
| MWP6B | MEGAWIDE CONST. CORP. - PREFFERED | 29,250 | 2,930,850 | - | - | 29,250 | 2,930,850 | - | - | - | - | - | - |
| MWP6C | MEGAWIDE CONSTRUCTION CORP.-PREF | 500 | 51,900 | - | - | 500 | 51,900 | - | - | - | - | - | - |
| MWP7A | MEGAWIDE CONST. CORP. PREF S7A | 21,000 | 2,108,400 | 1,500 | 150,600 | 22,500 | 2,259,000 | - | - | - | - | - | - |
| MYNLD | MAYNILAD WATER SERVICES, INC. | 355,900 | 6,014,710 | 354 | 5,984 | 355,900 | 6,014,710 | - | - | 354 | 5,984 | - | - |
| NI | NIHAO MMINERAL RES. INTL.,INC. | 14,000 | 4,410 | - | - | 14,000 | 4,410 | - | - | - | - | - | - |
| NIKL | NICKEL ASIA CORPORATION | 1,060,900 | 4,126,901 | - | - | 1,060,900 | 4,126,901 | - | - | - | - | - | - |
| NN | NEGROS NAVIGATION CO., INC. | 25,506 | - | - | - | 200 | - | 25,306 | - | - | - | - | - |
| NOW | NOW CORPORATION | 507,600 | 345,168 | - | - | 507,600 | 345,168 | - | - | - | - | - | - |
| NRCP | NAT. REINSURANCE CORP. OF THE PHILS | 370,000 | 284,900 | - | - | 370,000 | 284,900 | - | - | - | - | - | - |
| NXGEN | NEXTGENESIS CORPORATION | 53,850 | - | - | - | 53,850 | - | - | - | - | - | - | - |

RTG & CO., INC.
STOCK POSITION PER LOCATION REPORT
As of December 31, 2024

RBCA

INVENTORY REPORT BY LOCATION

| STOCK CODE | NAME OF STOCKS | CUSTOMER'S ACCOUNT | | DEALER'S ACCOUNT | | PHIL. CENTRAL DEPOSITORY | | IN VAULT | | TRANSFER OFFICE | | IN TRANSIT | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | No. of Shares | Market Value | No. of Shares | Market Value | No. of Shares | Market Value | No. of Shares | Market Value | No. of Shares | Market Value | No. of Shares | Market Value |
| OGP | OCEANAGOLD PHILS, INC. | 2,500 | 80,500 | - | - | 2,500 | 80,500 | - | - | - | - | - | - |
| OM | OMICO CORPORATION | 154,231 | 15,577 | 785 | 79 | 154,966 | 15,652 | 50 | 5 | - | - | - | - |
| OPM | ORIENTAL PETROLEUM & MINERAL CORP A | 10,419,544 | 125,035 | - | - | 10,226,943 | 122,723 | 192,601 | 2,311 | - | - | - | - |
| OPMB | ORIENTAL PETROLEUM & MINERAL CORP B | 1,895,184 | 22,742 | 1,451,071 | 17,413 | 3,186,255 | 38,235 | 160,000 | 1,920 | - | - | - | - |
| OPMC | ORE-PHIL MINING & IND., CORP. | 300,000 | - | - | - | - | - | 300,000 | - | - | - | - | - |
| ORE | ORIENTAL PENINSULA RES. GROUP, INC. | 163,600 | 60,532 | - | - | 163,600 | 60,532 | - | - | - | - | - | - |
| OV | THE PHILODRILL CORPORATION -A | 18,883,994 | 168,068 | - | - | 18,883,994 | 168,068 | - | - | - | - | - | - |
| PA | PACIFICA HOLDINGS, INC. | 35,650 | 33,868 | - | - | 35,650 | 33,868 | - | - | - | - | - | - |
| PAL | PAL HOLDINGS, INC. | 44,405 | 168,739 | 155 | 589 | 44,405 | 168,739 | 155 | 589 | - | - | - | - |
| PAX | PAXYS, INC. | 1,824,000 | 4,760,640 | - | - | 1,824,000 | 4,760,640 | - | - | - | - | - | - |
| PBB | PHILIPPINE BUSINESS BANK | 21,750 | 167,475 | - | - | 21,750 | 167,475 | - | - | - | - | - | - |
| PBC | PHIL. BANK OF COMMUNICATION | 471 | 7,866 | - | - | 471 | 7,866 | - | - | - | - | - | - |
| PCOR | PETRON CORPORATION | 337,581 | 837,201 | - | - | 336,831 | 835,341 | - | - | 750 | 1,860 | - | - |
| PCP | PICOP RESOURCES, INC. | 5,129,019 | 1,051,449 | - | - | 5,129,019 | 1,051,449 | - | - | - | - | - | - |
| PEC | PNOC EXPLORATION CORPORATION | 150,000 | - | - | - | - | - | - | - | 150,000 | - | - | - |
| PERC | PETROENERGY RESOURCES CORPORATION | 405,464 | 1,419,124 | - | - | 405,464 | 1,419,124 | - | - | - | - | - | - |
| PGOLD | PUREGOLD PRICE CLUB, INC. | 18,100 | 687,800 | - | - | 18,100 | 687,800 | - | - | - | - | - | - |
| PHA | PREMIER HORIZON ALLIANCE CORPORATIO | 207,000 | 49,059 | - | - | 207,000 | 49,059 | - | - | - | - | - | - |
| PHC | PHILCOMSAT HOLDINGS CORPORATION | 5,800 | - | - | - | 5,800 | - | - | - | - | - | - | - |
| PHES | PHILIPPINE ESTATES CORP. | 220,150 | 61,642 | - | - | 220,150 | 61,642 | - | - | - | - | - | - |
| PHN | PHINMA CORPORATION | 61,155 | 1,021,289 | - | - | 61,155 | 1,021,289 | - | - | - | - | - | - |
| PHR | PH RESORTS GROUP HOLDINGS, INC. | 110,000 | 14,630 | - | - | 110,000 | 14,630 | - | - | - | - | - | - |
| PIM | PHILIPPINE IRON MINES, INC. | 647,092 | - | - | - | - | - | 647,092 | - | - | - | - | - |
| PIMB | PHILIPPINE IRON MINES, INC. "B" | 13,960 | - | - | - | - | - | 13,960 | - | - | - | - | - |
| PIZZA | SHAKEY'S PIZZA ASIA VENTURES, INC. | 53,200 | 361,760 | - | - | 53,200 | 361,760 | - | - | - | - | - | - |
| PLC | PREMIUM LEISURE CORP. | 20,000 | 14,200 | - | - | - | - | - | - | 20,000 | 14,200 | - | - |
| PLUS | DIGIPLUS INTERACTIVE CORPORATION | 38,901 | 630,196 | - | - | 38,901 | 630,196 | - | - | - | - | - | - |
| PMPC | PANASOSIC MANUFACTURING PHILS CORP | - | - | 13 | 140 | 13 | 140 | - | - | - | - | - | - |
| PMT | PRIMETOWN PROPERTIES GROUP, INC. | 97,000 | 35,890 | - | - | 97,000 | 35,890 | - | - | - | - | - | - |
| PNB | PHILIPPINE NATIONAL BANK | 18,211 | 990,678 | 2,205 | 119,952 | 20,213 | 1,099,587 | 16 | 870 | 187 | 10,173 | - | - |
| PNBHC | PNB HOLDINGS CORPORATION | 565,900 | - | - | - | 565,900 | - | - | - | - | - | - | - |
| PNC | PHIL. NATIONAL CONSTRUCTION CORP. | 359 | 1,059 | - | - | 359 | 1,059 | - | - | - | - | - | - |
| PNR | PIONEER NATURAL RESOURCES | 8,130,000 | - | - | - | - | - | - | - | 8,130,000 | - | - | - |
| PNX | PHOENIX PETROLEUM PHILS, INC. | 470,854 | 1,963,461 | - | - | 470,854 | 1,963,461 | - | - | - | - | - | - |
| PNX4 | P-H-O-E-N-I-X PETROLEUM PHILS. INC. | 2,050 | 364,695 | 750 | 133,425 | 2,800 | 498,120 | - | - | - | - | - | - |
| PODC | PHILIPPINE OIL DEVELOPMENT CO. | 4,830,000 | - | - | - | - | - | 4,830,000 | - | - | - | - | - |
| POG | PHIL OIL GEOTHERMAL CORP. "A" | 610,000 | - | - | - | - | - | 610,000 | - | - | - | - | - |
| POGB | PHIL OIL GEOTHERMAL ENERGY "B" | 300,000 | - | - | - | - | - | 300,000 | - | - | - | - | - |
| PORT | GLOBALPORT 900, INC. | 970 | 7,081 | - | - | 970 | 7,081 | - | - | - | - | - | - |
| PPC | PRYCE CORPORATION | 40,000 | 528,000 | - | - | 40,000 | 528,000 | - | - | - | - | - | - |
| PPI | PHILTOWN PROPERTIES, INC. | 37,524 | - | - | - | - | - | 37,524 | - | - | - | - | - |
| PQM | PALAWAN QUICKSILVER MINES, INC. | 350,174 | - | - | - | - | - | 51,540 | - | 298,634 | - | - | - |
| PRC | PHILIPPINE RACING CLUB | 12,087 | 79,774 | - | - | 12,087 | 79,774 | - | - | - | - | - | - |
| PREIT | PREMIERE ISLAND POWER REIT CORP. | 300,000 | 306,000 | - | - | 300,000 | 306,000 | - | - | - | - | - | - |
| PRF3B | PETRON CORP PREFERRED SERIES 3B | 500 | 502,500 | - | - | 500 | 502,500 | - | - | - | - | - | - |
| PRF4D | PETRON CORPORATION PREFERRED 4D | 450 | 445,500 | - | - | 450 | 445,500 | - | - | - | - | - | - |
| PRIM | PRIME MEDIA HOLDINGS, INC. | 109,879 | 142,843 | - | - | 109,879 | 142,843 | - | - | - | - | - | - |
| PRIP | PRIME MEDIA HOLDINGS "PREFERRED" | 5,390 | - | - | - | - | - | 5,390 | - | - | - | - | - |
| PRMX | PRIMEX CORPORATION | 80,000 | 102,400 | - | - | 80,000 | 102,400 | - | - | - | - | - | - |
| PSB | PHILIPPINE SAVINGS BANK | 28,734 | 1,551,636 | - | - | 28,734 | 1,551,636 | - | - | - | - | - | - |
| PSE | THE PHILIPPINE STOCK EXCHANGE, INC. | 5,631 | 1,156,607 | 97,447 | 20,015,614 | 19,077 | 3,918,416 | 83,997 | 17,252,984 | 4 | 822 | - | - |
| PSV | PALAWAN SYNDICATED VENTURES, INC. | 34,276 | - | - | - | - | - | - | - | 34,276 | - | - | - |
| PTC | PHILIPPINE TRUST COMPANY | 1,300 | 156,000 | - | - | 1,300 | 156,000 | - | - | - | - | - | - |
| PTT | PT&T CORP | 243,331 | - | - | - | 243,331 | - | - | - | - | - | - | - |
| PX | PHILEX MINING CORPORATION - A | 790,243 | 7,823,406 | 5 | 50 | 790,243 | 7,823,406 | 5 | 50 | - | - | - | - |
| PXP | PXP ENERGY CORPORATION | 291,738 | 694,336 | - | - | 291,738 | 694,336 | - | - | - | - | - | - |
| RCB | RIZAL COMMERCIAL BANKING CORP. | 397,862 | 10,324,519 | - | - | 397,862 | 10,324,519 | - | - | - | - | - | - |
| RCI | ROXAS AND COMPANY, INC. | 4,833 | 12,952 | - | - | 4,833 | 12,952 | - | - | - | - | - | - |

RTG & CO., INC.
STOCK POSITION PER LOCATION REPORT
As of December 31, 2024

RBCA

INVENTORY REPORT BY LOCATION

| STOCK CODE | NAME OF STOCKS | CUSTOMER'S ACCOUNT | | DEALER'S ACCOUNT | | PHIL. CENTRAL DEPOSITORY | | IN VAULT | | TRANSFER OFFICE | | IN TRANSIT | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | No. of Shares | Market Value | No. of Shares | Market Value | No. of Shares | Market Value | No. of Shares | Market Value | No. of Shares | Market Value | No. of Shares | Market Value |
| RCR | RL COMMERCIAL REIT, INC. | 1,079,500 | 8,657,590 | - | - | 1,079,500 | 8,657,590 | - | - | - | - | - | - |
| REG | REPUBLIC GLASS HOLDINGS "A" | 4,500 | 10,350 | - | - | 4,500 | 10,350 | - | - | - | - | - | - |
| RFM | RFM CORPORATION "A" | 138,898 | 659,766 | - | - | 138,898 | 659,766 | - | - | - | - | - | - |
| RLC | ROBINSONS LAND CORPORATION | 33,936 | 548,406 | - | - | 33,936 | 548,406 | - | - | - | - | - | - |
| RLT | PHIL. REALTY AND HOLDINGS CORP. | 383,456 | 41,797 | 2,000 | 218 | 231,536 | 25,237 | - | - | 153,920 | 16,777 | - | - |
| ROCK | ROCKWELL LAND CORPORATION | 1,891,916 | 3,500,045 | - | - | 1,891,725 | 3,499,692 | - | - | 191 | 353 | - | - |
| ROX | ROXAS HOLDINGS, INC. | 6,894 | 9,996 | - | - | 5,894 | 8,546 | 1,000 | 1,450 | - | - | - | - |
| RPC | REYNOLDS PHILIPPINES CORPORATION | 134,415 | - | - | - | 128,130 | - | 6,285 | - | - | - | - | - |
| RPN | RADIO PHILS. NETWORK, INC. | 2,000 | - | - | - | - | - | 2,000 | - | - | - | - | - |
| RRHI | ROBINSONS RETAIL HOLDINGS, INC. | 6,390 | 211,190 | - | - | 6,390 | 211,190 | - | - | - | - | - | - |
| SBM | SABENA MINING CORP. | 6,500 | - | - | - | - | - | 6,500 | - | - | - | - | - |
| SBS | SBS PHILIPPINES CORPORATION | 30,692 | 119,392 | - | - | 30,692 | 119,392 | - | - | - | - | - | - |
| SCC | SEMIRARA MINING AND POWER CORP. | 1,186,360 | 33,514,670 | - | - | 1,186,360 | 33,514,670 | - | - | - | - | - | - |
| SECB | SECURITY BANK CORPORATION | 40,390 | 2,651,604 | - | - | 40,390 | 2,651,604 | - | - | - | - | - | - |
| SECBP | SECURITY BANK CORPORATION PREFERRED | 6,156 | - | - | - | - | - | 6,156 | - | - | - | - | - |
| SEVN | PHILIPPINE SEVEN CORPORATION | 730 | 27,010 | - | - | 730 | 27,010 | - | - | - | - | - | - |
| SFI | SWIFT FOODS,INC. | 73,062 | 3,434 | - | - | 72,312 | 3,399 | 750 | 35 | - | - | - | - |
| SFIP | SWIFT FOODS, INC. (PREFERRED) | 6,397 | 9,915 | - | - | 6,397 | 9,915 | - | - | - | - | - | - |
| SGI | SOLID GROUP INC. | 34,000 | 43,180 | - | - | 33,000 | 41,910 | 1,000 | 1,270 | - | - | - | - |
| SGP | SYNERGY GRID & DEV'T. PHILS., INC. | 235,200 | 3,894,912 | - | - | 235,200 | 3,894,912 | - | - | - | - | - | - |
| SHLPH | SHELL PILIPINAS CORPORATION | 652,230 | 4,519,954 | 18,500 | 128,205 | 670,730 | 4,648,159 | - | - | - | - | - | - |
| SHNG | SHANG PROPERTIES, INC. | 56,663 | 200,587 | - | - | 56,615 | 200,417 | - | - | 48 | 170 | - | - |
| SLF | SUN LIFE FINANCIAL INC. | 36 | 123,840 | - | - | 36 | 123,840 | - | - | - | - | - | - |
| SLI | STA. LUCIA LAND, INC. | 117,000 | 304,200 | - | - | 117,000 | 304,200 | - | - | - | - | - | - |
| SM | SM INVESTMENT CORPORATION | 7,206 | 5,040,597 | - | - | 7,206 | 5,040,597 | - | - | - | - | - | - |
| SMC | SAN MIGUEL CORPORATION | 218,504 | 17,917,328 | - | - | 218,504 | 17,917,328 | - | - | - | - | - | - |
| SMC2L | SAN MIGUEL CORPORATION SERIES 2-L | 19,500 | 1,514,175 | - | - | 19,500 | 1,514,175 | - | - | - | - | - | - |
| SMC2S | SAN MIGUEL CORPORATION SERIES 2S | 37,000 | 2,878,600 | - | - | 37,000 | 2,878,600 | - | - | - | - | - | - |
| SMCI | SAMAR MINING CO., INC. - B | 3,240,000 | - | - | - | - | - | 3,240,000 | - | - | - | - | - |
| SMDC | SM DEVELOPMENT CORPORATION | 1,050 | 7,151 | - | - | - | - | 1,050 | 7,151 | - | - | - | - |
| SMI | STANDFORD MICROSYSTEMS, INC. | 4,912 | - | - | - | - | - | 4,912 | - | - | - | - | - |
| SMPH | SM PRIME HOLDINGS, INC. | 1,004,472 | 22,851,738 | - | - | 1,004,472 | 22,851,738 | - | - | - | - | - | - |
| SMR | SOUTH EASTERN SIERRA MADRE | 500,000 | - | - | - | - | - | 500,000 | - | - | - | - | - |
| SOC | SOCRESOURCES, INC. | 80,000 | 14,560 | - | - | 40,000 | 7,280 | - | - | 40,000 | 7,280 | - | - |
| SPC | SPC POWER CORPORATION | 65,000 | 633,100 | - | - | 65,000 | 633,100 | - | - | - | - | - | - |
| SPM | SEAFRONT RESOURCES CORPORATION | 22,798 | 53,803 | - | - | 22,289 | 52,602 | 509 | 1,201 | - | - | - | - |
| SPNEC | SP NEW ENERGY CORP. | 2,271,836 | 2,658,048 | - | - | 2,271,836 | 2,658,048 | - | - | - | - | - | - |
| SSI | SSI GROUP, INC. | 1,282,200 | 3,372,186 | - | - | 1,282,200 | 3,372,186 | - | - | - | - | - | - |
| STI | STI EDUCATION SYSTEMS HOLDINGS, INC | 455,000 | 641,550 | - | - | 455,000 | 641,550 | - | - | - | - | - | - |
| STN | STENIEL MANUFACTURING CORPORATION | 14,250 | - | - | - | 11,250 | - | 3,000 | - | - | - | - | - |
| STR | VISTAMALLS, INC. | 39,000 | 48,750 | - | - | 39,000 | 48,750 | - | - | - | - | - | - |
| SUMI | SUPERIOR MINING & INDUSTRIAL | 400,000 | - | - | - | - | - | 400,000 | - | - | - | - | - |
| SUN | SUNTRUST RESORT HOLDINGS, INC. | 83,651 | 63,575 | - | - | 83,651 | 63,575 | - | - | - | - | - | - |
| SWM | SANITARY WARES MANUFACTURING CORP | 15,420 | 3,084 | - | - | 15,420 | 3,084 | - | - | - | - | - | - |
| T | TKC METALS CORPORATION | 302,500 | 133,100 | 19,000 | 8,360 | 321,500 | 141,460 | - | - | - | - | - | - |
| TBGI | TRANSPACIFIC BROADBAND GROUP INT'L. | 1,111,000 | 147,763 | - | - | 1,111,000 | 147,763 | - | - | - | - | - | - |
| TCB2C | CIRTEK HOLDINGS PHILS CORP PREF B2C | 51,500 | 669,500 | - | - | 51,500 | 669,500 | - | - | - | - | - | - |
| TCB2D | CIRTEK HOLDINGS PHILS. CORP PREFB2D | 77,750 | 642,215 | 2,000 | 16,520 | 79,750 | 658,735 | - | - | - | - | - | - |
| TECH | CIRTEK HOLDINGS PHILIPPINES CORP. | 394,701 | 248,662 | - | - | 394,701 | 248,662 | - | - | - | - | - | - |
| TEL | PLDT INC. | 8,206 | 10,339,560 | - | - | 8,205 | 10,338,300 | 1 | 1,260 | - | - | - | - |
| TEL8 | PLDT PREFERRED 8% | 35 | - | - | - | - | - | 35 | - | - | - | - | - |
| TELB | PLDT 10% - B | 100 | 1,112 | - | - | - | - | 100 | 1,112 | - | - | - | - |
| TELC | PLDT 10% - C | 100 | 1,150 | - | - | - | - | 100 | 1,150 | - | - | - | - |
| TELD | PLDT 10% - D | 100 | 1,086 | - | - | - | - | 100 | 1,086 | - | - | - | - |
| TELE | PLDT 10% - E | 150 | 1,671 | - | - | - | - | 150 | 1,671 | - | - | - | - |
| TELF | PLDT 10% - F | 900 | 10,350 | - | - | - | - | 900 | 10,350 | - | - | - | - |
| TELH | PLDT 10% - H | 460 | 5,115 | - | - | - | - | 460 | 5,115 | - | - | - | - |
| TELI | PLDT 10% - I | 130 | 1,388 | - | - | - | - | 130 | 1,388 | - | - | - | - |

**RTG & CO., INC.**
**STOCK POSITION PER LOCATION REPORT**
**As of December 31, 2024**

**RBCA** **INVENTORY REPORT BY LOCATION**

| STOCK CODE | NAME OF STOCKS | CUSTOMER'SACCOUNT | | DEALER'S ACCOUNT | | PHIL. CENTRAL DEPOSITORY | | IN VAULT | | TRANSFER OFFICE | | IN TRANSIT | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | No. of Shares | Market Value | No. of Shares | Market Value | No. of Shares | Market Value | No. of Shares | Market Value | No. of Shares | Market Value | No. of Shares | Market Value |
| TEL.J | PLDT 10% - J | 320 | 3,578 | - | - | - | - | 320 | 3,578 | - | - | - | - |
| TEL.L | PLDT 10% - L | 240 | 2,674 | - | - | - | - | 240 | 2,674 | - | - | - | - |
| TEL.P | PLDT 10% - P | 80 | 896 | - | - | - | - | 80 | 896 | - | - | - | - |
| TEL.Q | PLDT 10% - Q | 170 | 1,890 | - | - | - | - | 170 | 1,890 | - | - | - | - |
| TEL.R | PLDT 10% - R | 180 | 1,930 | - | - | - | - | 180 | 1,930 | - | - | - | - |
| TFC | PTFC REDEVELOPMENT CORPORATION | 4,002,302 | 180,904,050 | - | - | 4,002,302 | 180,904,050 | - | - | - | - | - | - |
| TFHI | TOP FRONTIER INVESTMENT HOLDINGS, | 24,574 | 1,499,014 | 33 | 2,013 | 24,607 | 1,501,027 | - | - | - | - | - | - |
| TOP | TOP LINE BUSINESS DEVELOPMENT CORP | 7,000 | 11,200 | - | - | 7,000 | 11,200 | - | - | - | - | - | - |
| TUGS | HARBOR STAR SHIPPING SERVICES, INC. | 10,000 | 5,900 | - | - | 10,000 | 5,900 | - | - | - | - | - | - |
| UBP | UNION BANK OF THE PHILIPPINES | 268,577 | 7,144,148 | - | - | 268,571 | 7,143,989 | 6 | 160 | - | - | - | - |
| UNI | UNIOIL RESOURCES & HOLDINGS CO.,INC | 216,000 | - | - | - | 214,000 | - | - | - | 2,000 | - | - | - |
| UP | UNIVERSAL RIGHTFIELD PROP. HOLD'L | 7,562,000 | 287,356 | - | - | 4,552,000 | 173,356 | - | - | 3,000,000 | 114,000 | - | - |
| UPM | UNITED PARAGON MINING CO. | 16,152,550 | 93,685 | - | - | 15,643,750 | 90,734 | 508,800 | 2,951 | - | - | - | - |
| UPSON | UPSON INTERNATIONAL CORPORATION | 42,000 | 29,400 | - | - | 42,000 | 29,400 | - | - | - | - | - | - |
| URC | UNIVERSAL ROBINA CORPORATION | 36,536 | 2,458,873 | 2,500 | 168,250 | 39,036 | 2,627,123 | - | - | - | - | - | - |
| UW | UNIWIDE HOLDINGS, INC. | 891,750 | 120,386 | - | - | - | - | 891,750 | 120,386 | - | - | - | - |
| V | VANTAGE EQUITIES, INC. | 110,274 | 98,144 | - | - | 81,524 | 72,556 | 28,750 | 25,588 | - | - | - | - |
| VITA | VITARICH CORPORATION | 304,000 | 161,120 | - | - | 304,000 | 161,120 | - | - | - | - | - | - |
| VLL | VISTA LAND AND LIFESCAPES, INC. | 103,029 | 107,150 | - | - | 102,904 | 107,020 | 125 | 130 | - | - | - | - |
| VMC | VICTORIAS MILLING CORPORATION | 16,152 | 27,943 | - | - | 15,570 | 26,936 | 582 | 1,007 | - | - | - | - |
| VREIT | VISTAREIT, INC. | 107,000 | 146,590 | - | - | 107,000 | 146,590 | - | - | - | - | - | - |
| VVT | VIVANT CORPORATION | 6,734 | 130,909 | - | - | 3,609 | 70,159 | - | - | 3,125 | 60,750 | - | - |
| WEB | PHILWEB CORPORATION | 198,060 | 1,227,972 | - | - | 197,560 | 1,224,872 | 500 | 3,100 | - | - | - | - |
| WEBW | PHILWEB CORPORATION "WARRANT" | 2,000 | 0 | - | - | - | - | 2,000 | 0 | - | - | - | - |
| WEO | WHITE EAGLE OVERSEAS OIL | 10,000 | - | - | - | - | - | 10,000 | - | - | - | - | - |
| WHI | WISE HOLDINGS, INC.-A | 4,009 | 4,009 | - | - | 1,052 | 1,052 | 2,957 | 2,957 | - | - | - | - |
| WIN | WELLEX INDUSTRIES, INCORPORATED | 37,620 | 9,781 | - | - | 37,580 | 9,771 | 40 | 10 | - | - | - | - |
| WLCON | WILCON DEPOT, INC. | 235,700 | 1,640,472 | - | - | 235,700 | 1,640,472 | - | - | - | - | - | - |
| WM | WESTERN MINOLCO | 428,040 | - | - | - | - | - | 428,040 | - | - | - | - | - |
| WPI | WATERFRONT PHILIPPINES, INC. | 149,600 | 60,588 | - | - | 149,600 | 60,588 | - | - | - | - | - | - |
| X | XURPAS INC. | 224,500 | 55,676 | - | - | 224,500 | 55,676 | - | - | - | - | - | - |
| ZBM | ZAMBALES MINING & INDL. CORP. | 1,452,575 | - | - | - | - | - | 163,125 | - | 1,289,450 | - | - | - |
| ZHI | ZEUS HOLDINGS, INC. | 55,000 | 3,685 | - | - | 55,000 | 3,685 | - | - | - | - | - | - |
| | | | | | | | | | | | | | |
| **Total** | | **483,370,823** | **2,136,175,849** | **5,644,861** | **24,989,428** | **442,092,474** | **2,140,898,150** | **19,808,947** | **18,057,320** | **27,100,263** | **2,196,758** | **14,000** | **13,048** |

# RTG & CO., INC.
## SUPPLEMENTARY SCHEDULE IN COMPLIANCE WITH THE AMENDED SRC RULE 68
## FINANCIAL SOUNDNESS INDICATORS
For The Years Ended December 31, 2025 and 2024

***Current / Liquidity Ratio***

| | | 2025 | | 2024 |
|---|---|---|---|---|
| Total current assets | ₱ | 61,834,305 | ₱ | 61,612,993 |
| Total current liabilities | | 28,961,745 | | 31,570,950 |
| Current ratio | | 2.135:1 | | 1.952:1 |

***Quick Ratio***

| | | 2025 | | 2024 |
|---|---|---|---|---|
| Total liquid asset | ₱ | 36,114,248 | ₱ | 39,596,689 |
| Total current liabilities | | 28,961,745 | | 31,570,950 |
| Liquidity ratio | | 1.247:1 | | 1.254:1 |

***Working Capital to Total Asset***

| | | 2025 | | 2024 |
|---|---|---|---|---|
| Working capital | ₱ | 32,872,560 | ₱ | 30,042,043 |
| Total liabilities | | 31,715,143 | | 35,582,420 |
| Working capital ratio | | 1.036:1 | | 0.844:1 |

***Solvency Ratio***

| | | 2025 | | 2024 |
|---|---|---|---|---|
| Total assets | ₱ | 81,519,643 | ₱ | 81,868,992 |
| Total liabilities | | 31,715,143 | | 35,582,420 |
| Solvency ratio | | 2.57:1 | | 2.301:1 |

***Debt-to-equity Ratio***

| | | 2025 | | 2024 |
|---|---|---|---|---|
| Total liabilities | ₱ | 31,715,143 | ₱ | 35,582,420 |
| Total equity | | 49,804,500 | | 46,286,572 |
| Debt-to-equity ratio | | 0.637:1 | | 0.769:1 |

**SCHEDULE VII**

# RTG & CO., INC.
## SUPPLEMENTARY SCHEDULE IN COMPLIANCE WITH THE AMENDED SRC RULE 68
## FINANCIAL SOUNDNESS INDICATORS
For The Years Ended December 31, 2025 and 2024

***Asset-to-equity Ratio***

| | | 2025 | | 2024 |
|---|---|---|---|---|
| Total assets | ₱ | 81,519,643 | ₱ | 81,868,992 |
| Total equity | | 49,804,500 | | 46,286,572 |
| Asset to equity ratio | | 1.637:1 | | 1.769:1 |

***Interest Rate Coverage Ratio***

| | | 2025 | | 2024 |
|---|---|---|---|---|
| Pre-tax profit (loss) before interest | ₱ | 505,953 | ₱ | (4,793,062) |
| Interest expense | | 917,051 | | - |
| Interest rate ratio | | 0.552:1 | | N/A |

***Profitability Ratio***

| | | 2025 | | 2024 |
|---|---|---|---|---|
| Net profit (loss) after tax | ₱ | 1,002,844 | ₱ | (4,006,416) |
| Total equity | | 49,804,500 | | 46,286,572 |
| | | 0.02:1 | | -0.087:1 |

*a.) Return on asset ratio*

| | | 2025 | | 2024 |
|---|---|---|---|---|
| Net income (loss) after tax | ₱ | 1,002,844 | ₱ | (4,006,416) |
| Average assets | | 81,694,318 | | 70,435,460 |
| | | 0.012:1 | | -0.057:1 |

*b.) Return on equity ratio*

| | | 2025 | | 2024 |
|---|---|---|---|---|
| Net profit (loss) after tax | ₱ | 1,002,844 | ₱ | (4,006,416) |
| Average equity | | 48,045,536 | | 38,151,430 |
| | | 0.021:1 | | -0.105:1 |

# RTG & CO., INC.
## SUPPLEMENTARY SCHEDULE IN COMPLIANCE WITH THE AMENDED SRC RULE 68
## FINANCIAL SOUNDNESS INDICATORS
For The Years Ended December 31, 2025 and 2024

*c.) Gross Profit Margin Ratio*

| | | 2025 | | 2024 |
|---|---|---|---|---|
| Net loss before tax | ₱ | (411,098) | ₱ | (4,793,063) |
| Gross profit | | 5,080,661 | | 1,431,469 |
| | | -0.081:1 | | -3.348:1 |

*d.) Profit margin*

| | | 2025 | | 2024 |
|---|---|---|---|---|
| Net profit (loss) after tax | ₱ | 1,002,844 | ₱ | (4,006,416) |
| Revenue | | 6,898,157 | | 3,195,243 |
| | | 0.145:1 | | -1.254:1 |

## RECONCILIATION OF RETAINED EARNINGS AVAILABLE FOR DIVIDEND DECLARATION
**For the Reporting Period Ended December 31, 2025**

**RTG & CO., INC.**
**Unit 602 Tower One & Exchange Plaza, Ayala Triangle, Ayala Ave., Makati City**

| | | |
|---|---|---|
| **Unappropriated Retained Earnings, beginning of reporting period** | | **(₱7,096,113)** |
| **Add: Category A: Items that are directly credited to Unappropriated Retained Earnings** | | |
| • Reversal of Retained Earnings Appropriation/s | - | |
| • Effect of restatements or prior-period adjustments | 225,084 | |
| • Others | - | 225,084 |
| **Less: Category B: Items that are directly debited to Unappropriated Retained Earnings** | | |
| • Dividends declaration during the reporting period | - | |
| • Retained Earnings appropriated during the reporting period | - | |
| • Effect of restatements or prior-period adjustments | - | |
| • Others | - | - |
| **Unappropriated Retained Earnings, as asjusted** | | **(6,871,029)** |
| **Add/Less: Net Income (Loss) for the current year** | | **1,002,844** |
| **Less: Category C.1: Unrealized income recognized in the profit or loss during the reporting period (net of tax)** | | |
| • Equity in net income of associate/joint venture, net of dividends declared | - | |
| • Unrealized foreign exchange gain, except those attributable to cash and cash equivalents | - | |
| • Unrealized fair value adjustment (market-to-market gains) of financial instruments at fair value through profit or loss (FVTPL) | - | |
| • Unrealized fair value gain of Investment Property | - | |
| • Other unrealized gains or adjustments to retained earnings as a result of certain transactions accounted for under the PFRS Accounting Standards | - | |
| • Sub-total | | - |
| **Add: Category C.2: Unrealized income recognized in the profit or loss in prior reporting periods but realized in the current reporting period (net of tax)** | | |
| • Realized foreign exchange gain, except those attributable to cash and cash equivalents | - | |
| • Realized fair value adjustment (market-to-market gains) of financial instruments at fair value through profit or loss (FVTPL) | - | |
| • Realized fair value gain of Investment Property | - | |
| • Other realized gains or adjustments to retained earnings as a result of certain transactions accounted for under the PFRS Accounting | - | |
| • Sub-total | | - |

**RECONCILIATION OF RETAINED EARNINGS AVAILABLE FOR DIVIDEND DECLARATION**
**For the Reporting Period Ended December 31, 2025**

**RTG & CO., INC.**
**Unit 602 Tower One & Exchange Plaza, Ayala Triangle, Ayala Ave., Makati City**

| | | |
|---|---|---|
| **Add: Category C.3: Unrealized income recognized in the profit or loss in prior reporting periods but reversed in the current reporting period (net of tax)** | | |
| • Reversal of previously recorded foreign exchange gain, except those attributable to cash and cash equivalents | - | |
| • Reversal of previously recorded fair value adjustment (market-to-market gains) of financial instruments at fair value through profit or loss (FVTPL) | - | |
| • Reversal of previously recorded fair value gain of Investment Property | - | |
| • Reversal of other unrealized gains or adjustments to retained earnings as a result of certain transactions accounted for under the PFRS Accounting Standards | - | |
| • Sub-total | | - |
| **Adjusted Net Income (Loss)** | | **1,002,844** |
| **Add: Category D: Non-actual losses recognized in profit or loss during the reporting period (net of tax)** | | |
| • Depreciation on revaluation increment (after tax) | - | |
| • Sub-total | | - |
| **Add/Less: Category E: Adjustments related to relief granted by SEC and BSP** | | |
| • Amortization of the effect of reporting relief | - | |
| • Total amount of reporting relief granted during the year | - | |
| • Others | - | |
| • Sub-total | | - |
| **Add/Less: Category F: Other items that should be excluded from the determination of the amount available for dividends distribution** | | |
| • Net movement of treasury shares (except for reacquisition of redeemable shares) | - | |
| • Net movement of deferred tax asset not considered in the reconciling items under the previous categories | - | |
| • Net movement in deferred tax asset and deferred tax liabilities related to same transaction, e.g., set up of right of use of asset and lease liability, set-up of asset and asset retirement obligation, and set-up of service concession asset and concession payable | - | |
| • Adjustment due to deviation from PFRS Accounting Standards/GAAP - gain (loss) | | |
| • Others | - | |
| • Sub-total | | - |
| **TOTAL RETAINED EARNINGS, END OF THE REPORTING PERIOD AVAILABLE FOR DIVIDEND DECLARATION** | | **(5,868,185)** |