



**EVER-GOTESCO RESOURCES  
HOLDINGS, INCORPORATED**

**NOTICE OF THE ANNUAL STOCKHOLDERS' MEETING OF  
EVER-GOTESCO RESOURCES AND HOLDINGS, INC.**

**November 18, 2025, 03:00 P.M.**

Notice is hereby given that the Annual Meeting of the Stockholders of Ever- Gotesco Resources and Holdings, Inc., (the "Company") will be held on November 18, 2025 at 3:00 p.m. at Oxford Suites Makati, 518 P. Burgos St., Brgy. Poblacion, Makati City. The documents for the meeting can be accessed at the link provided in the Company's website at <http://www.everwoods.com.ph>

The agenda of the meeting is as follows:

1. Call to Order
2. Proof of Notice and due calling of meeting
3. Determination of the existence of a quorum
4. Reading and approval of the Minutes of the Annual Meeting of the Stockholders held on November 28, 2024
5. Approval of the Audited Financial Statements of the Company as of 31 December 2024
6. Approval and ratification of all the acts of the Board of Directors, standing committees, and management since the last annual meeting
7. Election of the members of the Board of Directors
8. Appointment of External Auditors
9. Other Matters
10. Adjournment

The minutes of the previous Annual Stockholders' Meeting which was held on November 28, 2024 will be available for examination during office hours in the Office of the Corporate Secretary at 8<sup>th</sup> Floor, Chatham House Condominium, Valero St. corner Rufino St., Salcedo Village, Makati City and may be accessed through the Company's website at <http://www.everwoods.com.ph>.

The stockholders of record as of October 17, 2025 who are qualified to attend the meeting may participate and vote through proxy, remote communication or in absentia using the above-stated link.

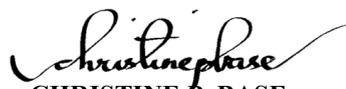
The requirements and procedure on how to participate in this meeting and for voting in absentia are stated in the Information Statement. These are likewise published and made accessible in the same link above.

Stockholders who opt to vote by proxy must submit and address their proxy form to the attention of the Corporate Secretary at 8th Floor, Chatham House Bldg. Valero corner Rufino Sts., Salcedo Village, Makati City or via e-mail at [admin@everwoods.com.ph](mailto:admin@everwoods.com.ph) not later than 5:00 p.m. on or before November 16, 2025. A sample proxy form may be found in the Company website at <http://www.everwoods.com.ph>.

Any questions for the Board must also be emailed at the address mentioned above on or before the 5:00 p.m. on November 16, 2025.

**EVER- GOTESCO RESOURCES AND HOLDINGS, INC.**

by:

  
**CHRISTINE P. BASE**  
CORPORATE SECRETARY

**SECURITIES AND EXCHANGE COMMISSION  
SEC FORM 20-IS**

**Information Statement of  
EVER-GOTESCO RESOURCES AND HOLDINGS, INC.  
Pursuant to Section 20 of the Securities Regulation Code**

1. Check the appropriate box:

- Preliminary Information Statement  
 Definitive Information Statement

2. Name of Registrant as specified in its charter:  
**EVER- GOTESCO RESOURCES AND HOLDINGS, INC.**

3. Province, country, or other jurisdiction of incorporation or organization **City of Manila, Philippines**

4. SEC Identification Number: **AS094-8752**

5. BIR Tax Identification Code: **004-817-595**

6. Address of principal office & postal code:  
**3/F, Manila Real Residences,  
Natividad Lopez St. Ermita, Manila 1000**

7. Registrant's telephone number, including area code: **(02) 8243-2921**

Date, time and place of the meeting of security holders: Date: **November 18, 2025**  
Place: Oxford Suites Makati, 518 P. Burgos St., Brgy. Poblacion, Makati City  
Time: **03:00 p.m.**

8. Approximate date of which the Information Statement is to be sent or given to security holders: **on or before October 27, 2025**

9. Securities registered pursuant to Sections 4 and 8 of the RSA:

Title of Each Class	Number of Shares of Common Stock Outstanding or Amount of Debt Outstanding
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Common Stock P1.00 par value	5,000,000,000
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11. Are any or all of registrant's securities listed on a Stock Exchange?

Yes [X] No [ ]

If so, disclose name of the Exchange: **Philippine Stock Exchange – Common Shares EVER-GOTESCO RESOURCES AND HOLDINGS, INC.**

## INFORMATION STATEMENT

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

### ITEM 1. DATE, TIME AND PLACE OF MEETING OF SECURITY HOLDERS

(a) **2025 Annual Stockholders' Meeting**

Date of Meeting : The date of its regular annual stockholder's meeting has been rescheduled from the last Friday of August, as stated in the Company By-Laws, to **November 18, 2025** as there is insufficient time to complete the requirements prescribed by the Securities and Exchange Commission (SEC) and notice regulations.

Time of Meeting: 03:00 p.m

Place of Meeting: Oxford Suites Makati, 518 P. Burgos St., Brgy. Poblacion, Makati City

Principal Office: 3<sup>rd</sup> Floor, Manila Real Residences, 1129 J. Natividad Lopez St. Ermita, Manila, Philippines

- (b) Approximate Date on which Copies of the Information Statement are to be first sent or given to security holders or published in accordance with SEC Notice dated March 13, 2025 shall be on or before **October 27, 2025**.

The distribution of the Notice of Meeting and Information Statement will be made through publication in accordance with the procedures provided under SEC Notice dated March 13, 2025 on the ALTERNATIVE MODE FOR DISTRIBUTING AND PROVIDING COPIES OF THE NOTICE OF MEETING, INFORMATION STATEMENT, AND OTHER DOCUMENTS IN CONNECTION WITH THE HOLDING OF ANNUAL STOCKHOLDERS' MEETING ("ASM") FOR 2025.

The Company's Information Statement shall be made available on the Company's website at <http://www.everwoods.com.ph>.

### ITEM 2. DISSENTERS' RIGHT OF APPRAISAL

The Revised Corporation Code of the Philippines grants a shareholder a right of appraisal and to demand payment of fair value of his shares in the following instances:

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

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

Below is the procedure of the exercise of appraisal rights by the stockholders:

- (a) The dissenting stockholder who votes against a proposed corporate action may exercise the right of appraisal;
- (b) A written demand must be made to the corporation for the payment of the fair value of shares within thirty (30) days from the date on which the vote was taken;
- (c) If the proposed action is implemented, the stockholder shall surrender the certificate or certificates of stock representing his/her shares and the corporation shall pay the stockholder the fair value thereof as of the day before the vote was taken excluding any appreciation or depreciation in anticipation of such corporate action;
- (d) If within a period of sixty (60) days from the date the corporate action was approved by the stockholders, the withdrawing stockholder and the corporation cannot agree on the fair value of the shares, it shall be determined and appraised by three (3) disinterested persons, one of whom shall be named by the stockholder, another by the corporation, and the third by the two thus chosen. The findings of the majority of the appraisers shall be final, and their award shall be paid by the corporation within thirty (30) days after such award is made: Provided, that no payment shall be made to any dissenting stockholder unless the corporation has unrestricted retained earnings in its books to cover such payment: and Provided, further, that upon payment by the corporation of the agreed or awarded price, the stockholder shall forthwith transfer his shares to the corporation.

The Regional Trial Courts will, in the event of a dispute, determine any question about whether a dissenting shareholder is entitled to this right of appraisal. From the time the shareholder makes a demand for payment until the corporation purchases such shares, all rights accruing on the shares, including voting and dividend rights, shall be suspended, except the right of the shareholder to receive the fair value of such shares. No payment shall be made to any dissenting stockholder unless the corporation has unrestricted retained earnings sufficient to support the purchase of the shares of the dissenting shareholders.

Any stockholder of Ever- Gotesco Resources and Holdings, Inc. and its subsidiaries (the "Company" or "EGRHI" or "EVER") who has voted against the proposed corporate action may exercise his appraisal right against any proposed corporate action which qualifies as an instance under Section 80 of the Corporation Code and which gives rise to the exercise of such appraisal right pursuant to and in the manner provided in Section 81 of the Corporation Code.

There are no items in the agenda that shall give rise to a possible exercise of the stockholders' appraisal rights.

### **ITEM 3. INTEREST OF CERTAIN PERSONS IN MATTERS TO BE ACTED UPON.**

- (a) No director or officer of the Company since the beginning of the last fiscal year, or any nominee for election as director, nor any of their associates, has any substantial interest, direct or indirect,

by security holdings or otherwise, in any matter to be acted upon in the meeting, other than election to office.

As of August 12, 2025, no director has informed the registrant, whether verbally or written, that he intends to oppose any of the action/s to be taken up at the meeting.

#### **ITEM 4. VOTING SECURITIES AND PRINCIPAL HOLDERS THEREOF**

(a) Voting securities entitled to vote at the Annual Meeting:

As of August 12, 2025, there are 5,000,000,000 shares of the Company's common stock outstanding and entitled to vote at the Annual Meeting. One share is equivalent to one vote except in the election of directors where one share is entitled to as many votes as there are directors to be elected.

(b) Record Date

As per Company By-Laws, "In lieu of closing the stock and transfer books, the Board of Directors may fix in advance a date as the record date shall in no case be more than twenty (20) days prior to the date, on which the particular action requiring such determination of stockholders is to be take,, except in instance where applicable rules and regulations provided otherwise."

In view thereof, and in accordance with the rules set forth by the Philippine Stock Exchange, the Record Date has been set on October 17, 2025. Hence, all stockholders of the Company's stock of record at the close of business on October 17, 2025 (the "Record Date") who are acting in person or by proxy on the day of the meeting are entitled to vote at the Annual Meeting to be held on November 18, 2025.

(c) Election of directors and voting rights (Cumulative Voting)

Each stockholder is entitled to vote the number of shares of stock outstanding in his own name as of Record Date for as many persons as there are directors to be elected or he may cumulate said shares and give one candidate as many votes as the number of directors to be elected multiplied by the number of his shares shall equal, or he may distribute them on the same principle among as many candidates as he shall see fit; provided, that the total number of votes cast by him shall not exceed the number of shares owned by him as shown in the books of the Company multiplied by the whole number of directors to be elected. However, no delinquent stock shall be voted. Cumulative voting is allowed for election of members of the Board.

(d) Security Ownership of Certain Record and Beneficial Owners and Management.

The table below shows persons or groups known to the Company as of August 31, 2025 to be directly or indirectly the record or beneficial owner of more than five percent (5%) of the Company's voting securities:

<b>Title of Class</b>	<b>Name, Address of Record Owner and Relationship with Issuer</b>	<b>Name of Beneficial Owner and Relationship with Record Owner</b>	<b>Citizenship</b>	<b>No of Shares Held</b>	<b>% of Ownership</b>
Common	Consolidated Ventures, Inc Matapang St., Quiapo Manila	Consolidated Ventures, Inc.	Filipino	1,592,000,000	31.84%
Common	PCD Nominee Corp. G/F, Makati Stock Exchange Bldg. 6767 Ayala Ave., Makati City	PCD Nominee Corp.	Filipino	1,366,451,460	27.33 %
Common	Gotesco Properties, Inc. 1129 Natividad Lopez St. Ermita Manila	Gotesco Properties, Inc.	Filipino	1,069,235,000	21.38%

As of August 31, 2025, EGRHI knows of no individual and/or natural person who beneficially owns in excess of 5% of EGRHI's common stock except as set forth in the table above.

Consolidated Ventures, Inc. is not in any way, whether directly or indirectly, an affiliate, subsidiary, or controlled entity of EGRHI, while Gotesco Properties Inc. is not a related party of EGRHI as of date. As of the present date, EGRHI has not been provided with, nor does it have independent access to information pertaining to the beneficial ownership of the subject entities.

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

(e) Equity Ownership of Foreigners

<b>Title of Class</b>	<b>Name, Address of Record Owner</b>	<b>Name of Beneficial Owner and Relationship with Record Owner</b>	<b>Citizenship</b>	<b>No. of Shares Held</b>	<b>% of Ownership</b>
Common	PCD Nominee Corp. 37F Enterprise Tower 1 Ayala Avenue Makati City	PCD Nominee Corp.	Foreign	27,516,850	00.55%
Common	Ming Zheng Yuan Rm. 1201 Richtown Tower 1417 Mayhaligue St. Sta. Cruz, Manila	Ming Zheng Yuan	Chinese	8,000,000	0.16%
Common	Ling Wang Bi Suite 1505, State Center Bldg., #333 Juan Luna	Ling Wang Bi	Chinese	7,000,000	0.14%

Common	Qui Yi Man 1234 Quericada St. Sta. Cruz Manila 1003	Qui Yi Man	Chinese	5,300,000	0.11%
Common	Others		Various	5,205,000	0.10%

(2) Security Ownership of Management as of August 31, 2025

The table below shows the securities beneficially owned by all directors, nominees and executive officers of the Company as of August 31, 2025:

Title of Class	Name of Beneficial/Record Owner	Amount/Nature of Beneficial Ownership	Citizenship	% of Ownership
common	Joel T. Go Chairman	238,672,598 Direct	Filipino	4.77%
common	Lourdes G. Ortiga Director	81 Direct	Filipino	0.00%
common	Edgardo C. Manda Director	1,000 Direct	Filipino	0.00%
common	Christian Grant Yu Tomas Director	1 Direct	Filipino	0.00%
common	Caesar R. Certeza Director	1,000 Direct	Filipino	0.00%
common	Marietta Fondevilla Independent Director	1,000 Direct	Filipino	0.00%
common	Rus Kristoffer Parcia Independent Director	10,000 Direct	Filipino	0.00%
common	Christine P. Base Corporate Secretary	None	Filipino	0.00%
	All executive officers and directors as a group – <b>All Filipino Citizens</b>	<b>238,685,680</b> =====		<b>4.77%</b> =====

*Note: No indirect beneficial ownership owned by directors, nominees and officer as of June 30, 2025*

Directors and Officers as a group hold a total of 238,685,680 shares, equivalent to approximately 4.77% of the Company's issued and outstanding capital stock.

(e) Voting Trust Holders of 5% or more

No person holds 5% or more of the issued and outstanding shares of stock of the Company under a voting trust or similar agreement

(f) Changes in Control

The Company is not aware of any change in control or arrangement that may result in a change in control of the Company since the beginning of its last fiscal year.

**ITEM 5. DIRECTORS AND EXECUTIVE OFFICERS**

(a) The Board of Directors

The Board of Directors is responsible for the overall management and direction of the Company. The Board meets regularly every quarter or as often as required, to review and monitor the Company’s financial position and operations. Each Board member serves for a term of one year or until his successor is duly elected and qualified.

The following are the members of the Board:

<b>Officer</b>	<b>Name</b>	<b>Age</b>	<b>Nationality</b>
Chairman	Joel T. Go	52	Filipino
Director	Lourdes G. Ortiga	68	Filipino
Director	Edgardo C. Manda	77	Filipino
Director	Caesar R. Certeza	54	Filipino
Director	Christian Grant Yu Tomas	48	Filipino
Independent Director	Marietta Fondevilla	69	Filipino
Independent Director	Rus Kristoffer Parcia	43	Filipino

In each of the meetings of the board and in regular or special stockholder’s meetings, the attendance of the members of the Board are shown as follows:

<b>Board Meeting</b>			
<b>Director</b>	<b>Nov. 28, 2024</b>	<b>May 14, 2025</b>	<b>July 18, 2025</b>
Joel T. Go	Present	Present	Present
Lourdes G. Ortiga	Present	Present	Present
Edgardo C. Manda	Present	Present	Present
Caesar R. Certeza	Present	Present	Present
Christian Grant Yu Tomas	Present	Present	Present
Marietta Fondevilla	Present	Present	Present
Rus Kristoffer Parcia	Present	Present	Present

The board committees did not hold any regular or special meetings as all matters of concern were addressed and discussed during the board meetings.

The following are brief descriptions of the respective background of the Company Directors and nominees who have been nominated for election, their respective ages, and involvement in other businesses for the past five (5) years.

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

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

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

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

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

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

She is a nominee as independent director for the forthcoming stockholders' meeting.

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

He is a nominee as independent director for the forthcoming stockholders' meeting.

### **Senior Management**

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

### **Nominations for Director including Independent Directors for 2025-2026**

The directors of the Company elected at the Annual Meeting are to hold office for one year and until their respective successors have been elected and qualified.

The following are the nominees to the Board of Directors:

1. JOEL T. GO
2. LOURDES G. ORTIGA
3. EDGARDO C. MANDA
4. CAESAR R. CERTEZA
5. CHRISTIAN GRANT YU TOMAS
6. MARIETTA FONDEVILLA, Independent Director
7. RUS KRISTOFFER B. PARCIA, Independent Director

The Board has no reason to believe that any of the aforementioned nominees will be unwilling or unable to serve if elected as a director.

The members of the Nomination Committee are as follows:

Chairman	-	CHRISTIAN GRANT YU TOMAS
Member	-	CEASAR R. CERTEZA
Member	-	JOEL T. GO

For this Annual Meeting, the Committee has screened and evaluated the candidates for nomination as Independent Directors, using the guidelines, pertinent provisions of the Corporation's Revised Manual on Corporate Governance and its By-Laws and relevant rules under the SRC and SRC Rules.

The company has adopted the SRC Rule 38 Requirements on Nomination and Election of Independent Directors and compliance therewith has been made.

### **Guidelines on the Nomination and Election of Independent Directors**

Independent director means a person who, apart from his fees and shareholdings, is independent of management and free from any business or other relationship which could, or could reasonably be perceived to materially interfere with his exercise of independent judgment in carrying out his responsibilities as a director in any covered company and includes, among others, any person who:

- a. Is not a director or officer of the Company or of its related companies or any of its substantial shareholders except when the same shall be an independent director of any of the foregoing;
- b. Does not own more than two percent (2%) of the shares of the Company and/or its related companies or any its substantial shareholders;
- c. Is not related to any director, officer or substantial shareholder of the Company, any of its related companies or any of its substantial shareholders. For this purpose, relatives include spouse, parent, child, brother, sister, and the spouse of such child, brother or sister;
- d. Is not acting as a nominee or representative of any director or substantial shareholder of the Company, and/or any of its related companies and/or any of its substantial shareholders, pursuant to a Deed Trust or under any contract or arrangement;

### **(B) FAMILY RELATIONSHIPS**

Two (2) of the Directors are related, namely, Mr. Joel Go and Lourdes G. Ortiga. Mr. Joel Go is the nephew of Lourdes Ortiga. All other directors and officers have no family relationships in any civil degree either by consanguinity or affinity.

### **(C) APPRAISALS AND PERFORMANCE REPORT FOR THE BOARD AND THE CRITERIA AND PROCEDURE FOR SELF-ASSESSMENT**

The Board of Directors conduct annual board and committee performance assessments through appropriate self-rating assessment and performance evaluation to determine and measure its compliance with the Manual as well as the effectiveness of the Board, its committees, and the contribution of each director. Factors considered in the performance assessment include regular attendance during meetings, preparedness for meetings, active participation and contribution to board

decisions, strategic insights and candid communication, diversity of experience and background of directors, among others.

Any deviations, if any with the manual on Corporate Governance were properly explained and reasons thereof were properly indicated.

#### **(D) INDEPENDENT DIRECTORS**

For 2025, the nominees for Independent Directors are Mrs. Marietta Fondevilla and Mr. Rus Kristoffer Parcia. They are neither officers nor substantial shareholders of EGRHI. Pursuant to SEC Memorandum Circular No. 19 series of 2016 and under Recommendation 5.4 of the Corporate Governance Code, the maximum term limit of the Independent Directors is a maximum of nine (9) consecutive years.

Mrs. Fondevilla and Atty. Parcia have been independent directors of EGRHI since 2023 and 2024, respectively.

#### **(E) SIGNIFICANT EMPLOYEE**

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

#### **(F) DEATH OF A DULY ELECTED DIRECTOR**

There has been no death of a duly elected director in the past year.

#### **(G) ELECTION OF A DIRECTOR**

Not applicable.

#### **(H) WARRANTS AND OPTIONS OUTSTANDING**

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

#### **(I) INVOLVEMENT OF DIRECTORS AND OFFICERS IN LEGAL PROCEEDINGS**

The Company is not aware and none of the directors and officers or persons nominated to become directors or officers has informed the Company of (a) any bankruptcy petition filed by or against any business of which any of its director or executive officers was a general partner or executive officer either at the time of bankruptcy or within two (2) years prior to that time, (b) any conviction by final judgment of any director or senior executive in a criminal case domestic or foreign or being subject to a pending criminal case domestic or foreign, of any director, executive officer or person nominated to be a director, (c) any director or senior executive being subject to any order, judgment or decree not subsequently reversed suspended or vacated of any court of competent jurisdiction, domestic or foreign permanently or temporarily enjoining barring, suspending or otherwise limiting such directors' or executive officer's involvement in any type of business securities, commodities or

banking activities, (d) any executive officer or director found by a domestic or foreign court of competent jurisdiction, the Commission or other foreign body or a domestic or foreign Exchange or other organized trading market or self-regulatory organization to have violated a securities or commodities law or regulation and the judgment has not been reversed, suspended, or vacated, which occurred during the past five (5) years up to the latest date that are material to evaluation.

Except for the proceedings described in Annex “A”, to the knowledge and/or information of the Company, the present members of the Board or the executive officers are not, presently, or during the last five years, involved or have been involved in criminal, bankruptcy or insolvency investigations or proceedings.

Other pending legal proceedings involving the Company is described in Annex “A” hereof.

**(J) CERTAIN RELATIONSHIP AND RELATED TRANSACTIONS.**

In the ordinary course of business, the Group has related party transactions and balances as follows:

SUB ACCOUNT TITLE	AMOUNTS		Increase (Decrease)	Reason of Variance	Nature
	AFS 2024	45,809			
<b>RECEIVABLES</b>					
<b>CURRENT</b>					
Advances to (Old Accounts)- Homeworks	4,668,399	0	-4,668,399	Dissolution of GTMDI	Non-interest bearing, no specified due- date
Advances to GPI	250,916,294	0	-250,916,294	Dissolution of GTMDI	Non-interest bearing, no specified due- date
Advances to Metrohospital	353,591,678	0	-353,591,678	Dissolution of GTMDI	Non-interest bearing, no specified due- date
Advances to GLI	152,037,858	0	-152,037,858	Dissolution of GTMDI	Non-interest bearing, no specified due- date
Advances to GII	5,177,778	0	-5,177,778	Dissolution of GTMDI	Non-interest bearing, no specified due- date
Advances to Majestic	1,078,987	0	-1,078,987	Dissolution of GTMDI	Non-interest bearing, no specified due- date
Advances to Gulod Resort	7,463,220	0	-7,463,220	Dissolution of GTMDI	Non-interest bearing, no specified due- date
Advances to Chateau Royale	700,000	0	-700,000	Dissolution of GTMDI	Non-interest bearing, no specified due- date
Advances to MAJESTIC - Union Bank	504,383	574,101	69,718	Funding of expenses	Non-interest bearing, no specified due- date
Advances to PMSI	343,980	377,547	33,566	Dissolution of GTMDI	Non-interest bearing, no specified due- date
Advances to DPMI	102,204	0	-102,204	Dissolution of GTMDI	Non-interest bearing, no specified due- date
Advances to Royal Overseers	4,264	0	-4,264	Dissolution of GTMDI	Non-interest bearing, no specified due- date
Advances to PWI	130,153,678	0	-130,153,678	Dissolution of GTMDI	Non-interest bearing, no specified due- date
Advances to Affiliates - Others	1,319,946	0	-1,319,946	Dissolution of GTMDI	Non-interest bearing, no specified due- date
Advances to Chrimojo	239,629	239,629	0		Non-interest bearing, no specified due- date
Advances to SHI - UCPB 200-6 mp	107,340	107,340	0		Non-interest bearing, no specified due- date
Advances to Forecrest Farmview	12,000	12,000	0		Non-interest bearing, no specified due- date
Advances to Metro Charitable	17,455	23,175	5,720	Funding of expenses	Non-interest bearing, no specified due- date
Advances to Forest Crest Nature Hotel	0	120,000	120,000	Funding of expenses	Non-interest bearing, no specified due- date
Advances to Evercrest Cebu	19,354	26,128	6,774	Funding of expenses	Non-interest bearing, no specified due- date
Advances to Nasugbu - Current	3,034,756	0	-3,034,756	Dissolution of GTMDI	Non-interest bearing, no specified due- date
Advances to Evercrest Bohol	67,500	67,500	0		Non-interest bearing, no specified due- date
Advances to Lakeboat Builders	13,320	13,320	0		Non-interest bearing, no specified due- date
Advances to Allamanda	12,320	12,320	0		Non-interest bearing, no specified due- date
Advances to Evercrest LV	12,320	12,320	0		Non-interest bearing, no specified due- date
Advances to Evercrest Yacht	12,320	12,320	0		Non-interest bearing, no specified due- date
Advances to Megaheights	12,320	12,320	0		Non-interest bearing, no specified due- date
Advances to Multiresources	12,320	12,320	0		Non-interest bearing, no specified due- date
Advances to Nasugbu Heights	142,960	142,960	0		Non-interest bearing, no specified due- date
Advances to EMDI (formerly 3J Corp.)	0	0	0		Non-interest bearing, no specified due- date
Advances to Pricewave	13,534,174	13,556,277	22,103	Funding of expenses	Non-interest bearing, no specified due- date
Advances to JTG	0	0	0		Non-interest bearing, no specified due- date
Advances to Stockholders	1,155,648	979,961	-175,687	Dissolution of GTMDI	Non-interest bearing, no specified due- date
Advances to Exuma Holdings	2,000	2,000	0		Non-interest bearing, no specified due- date
<b>NONCURRENT</b>					
Advances to GLI- Noncurrent	0	6,000	6,000	non- current	Non-interest bearing, no specified due- date
Advances to Stockholders- Noncurrent	0	1,249,400	1,249,400	non- current	Non-interest bearing, no specified due- date
<b>TOTAL</b>	<b>1,855,721,269</b>	<b>34,028,981</b>	<b>-1,821,692,288</b>		

SUB ACCOUNT TITLE	AMOUNTS		Increase (Decrease)	Reason of Variance	Nature
	AFS 2024	45,809			
<b>PAYABLES</b>					
<b>NONCURRENT</b>					
Advances from GMCC - Noncurrent	4,000,000	0	-4,000,000	Dissolution of GTMDI	Non-interest bearing, no specified due- date
Advances from non affiliates - PMSI - Noncurrent	1,757,276	1,668,453	-88,823	Dissolution of GTMDI	Non-interest bearing, no specified due- date
Advances from Superfriend Holdings, Inc. - Noncurrent	20,507,701	20,208,088	-299,613	Dissolution of GTMDI	Non-interest bearing, no specified due- date
Advances from Pricewide, Inc. - Noncurrent	12,155,689	11,392,764	-762,925	Dissolution of GTMDI	Non-interest bearing, no specified due- date
Advances from Majestic - Noncurrent	25,370,790	33,088,076	7,717,286	Funding of expenses	Non-interest bearing, no specified due- date
Advances from Royal Overseers, Inc. - Noncurrent	1,000,000	1,000,000	0		Non-interest bearing, no specified due- date
Advances from PMSI - Sterling 27-48 - Noncurrent	1,461,345	1,461,345	0		Non-interest bearing, no specified due- date
Advances from Affiliates - Others- Noncurrent	96,730	96,730	0		Non-interest bearing, no specified due- date
Advances from CVI - Noncurrent	32,975,807	32,975,807	0		Non-interest bearing, no specified due- date
Advances from Forest Crest Nature Hotel- Noncurrent	234,655	234,655	0		Non-interest bearing, no specified due- date
Advances from Pricewave- Noncurrent	0	762,926	762,926	non- current	Non-interest bearing, no specified due- date
Advances from Stockholders- Noncurrent	147,313,537	156,151,064	8,837,527	Funding of expenses	Non-interest bearing, no specified due- date
<b>TOTAL</b>	<b>246,873,530</b>	<b>259,039,907</b>	<b>12,166,377</b>		

	Notes	Transactions for the year		Outstanding Receivable (Payable)		Terms	Condition
		2024	2023	2024	2023		
<b>Receivables</b>							
Stockholder	6, 15a	P-	P2,405,048	<b>P2,405,048</b>	P2,405,048	Payable on demand; non-interest bearing	Unsecured; fully impaired
<b>Trade and other payables</b>							
Stockholders	9; 15b	<b>P1,636,667</b>	P916,552	<b>P-</b>	(P1,636,667)	Payable on demand; non-interest bearing	Unsecured
<b>Associated company</b>							
<b>Receivables</b>							
Metropolitan Medical Center	6, 15a	<b>P-</b>	P-	<b>P353,591,678</b>	P353,591,678	Payable on demand; non-interest bearing	Unsecured fully/ partially impaired
Gotesco Properties, Inc.	6, 15a	-	-	<b>250,916,294</b>	250,916,294	-do-	-do-
Gotesco Land, Inc.	6, 15a	-	-	<b>152,043,858</b>	152,043,858	-do-	-do-
Pricewise, Inc.	6, 15a	<b>45,178</b>	13,485,996	<b>143,687,852</b>	143,642,674	-do-	-do-
Others	6, 15a	<b>8,239,064</b>	13,786,857	<b>45,145,511</b>	36,816,447	-do-	-do-
				<b>P945,385,193</b>	P937,010,951		
<b>Trade and other payables</b>							
Superfriend Holdings, Inc.	9; 15b	<b>P-</b>	P20,507,701	<b>P-</b>	P-	Payable on demand; non-interest bearing	Unsecured
Pricewise, Inc.	9; 15b	<b>500</b>	16,298,177	-	(500)	-do-	-do-
Majestic Plus Holdings International, Inc.	9; 15b	-	(9,360,606)	-	-	-do-	-do-
GMCC United Development, Inc.	9; 15b	-	4,000,000	-	-	-do-	-do-
Others	9; 15b	<b>254,581</b>	4,218,626	-	(254,581)	-do-	-do-
				<b>P-</b>	(P255,081)		

- a. The Company granted non-interest-bearing advances to entities that are under common control and to its stockholder. As of December 31, 2024 and 2023, these advances have no payment terms and are considered payable on demand and to be settled in cash.
- b. Movements in and details of the allowance for expected credit losses relating to receivables from related parties follow:

	2024	2023
Beginning Balance	P926,816,048	P909,620,066
Addition	45,178	17,195,982
Reversal		
Ending Balance	P926,861,226	P926,816,048

- c. EGRHI has non-interest-bearing payables to entities that are under common control and are to be settled in cash. Payables to related parties, included as part of “Accounts Payable and Other Liabilities” in the consolidated financial positions amounted to P1.89 million as of December 31, 2024 and 2023.
- d. On December 1, 2023, the Company assigned the accounts payables to its stockholders through a Deed of Assignment, eliminating the related liabilities. The assignees agree not to collect the liabilities from EGRHI and subsequently to convert these to deposit for future subscription which shall be converted to

	Notes	Transactions for the year		Outstanding Receivable (Payable)		Terms	Condition
		2024	2023	2024	2023		
<i>Noncurrent liabilities</i>							
Stockholders	15c	(P24,434,176)	(P122,885,361)	(P147,319,537)	(P122,885,361)	With fixed repayment terms; non-interest bearing	Unsecured
Consolidated Ventures, Inc.	15c	–	(32,975,807)	(32,975,807)	(32,975,807)	-do-	-do-
Superfriend Holdings, Inc.	15d	–	(20,507,701)	(20,507,701)	(20,507,701)	-do-	-do-
Pricewide, Inc.	15d	(887,925)	(11,267,764)	(12,155,689)	(11,267,764)	-do-	-do-
Majestic Plus Holdings International, Inc.	15d	(16,010,184)	(9,360,606)	(25,370,790)	(9,360,606)	-do-	-do-
GMCC United Development, Inc.	15d	–	(4,000,000)	(4,000,000)	(4,000,000)	-do-	-do-
Others	15d	(1,185,843)	(4,218,621)	(5,404,464)	(4,218,621)	-do-	-do-
				(P247,733,988)	(P205,215,860)		

equity when the Company decides to increase its Authorized Capital Stock in the near future.

- e. In 2024, EGRHI has secured letter of undertaking from the related parties not to collect the outstanding advances for the next 24 months, unless the Company has sufficient funds to pay them in full.

EGRHI’s key management personnel did not receive compensation in 2024, 2023 and 2022.

## ITEM 6. COMPENSATION OF DIRECTORS AND EXECUTIVE OFFICERS

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

The following table summarizes the names and aggregate compensation paid or accrued during the last three years and to be paid in the ensuing year to the company's highly compensated directors and officers.

Name and Principal Position	Year	Salary (in million)	Bonus	Other Annual Compensation
Executive officers:  Joel T. Go – Chairman and President Lourdes G. Ortiga- Treasurer	2025*	None	None	None
	2024	None	None	None
	2023	None	None	None
	2022	None	None	None
All other executive officers and directors unnamed	2025*	Php320,000.00	- 0 -	None
	2024*	Php392,000.00	- 0 -	None
	2023**	Php256,000.00	- 0 -	None
	2022**	Php164,000.00	- 0 -	None
	2021**	Php234,000.00	- 0 -	None

#### Breakdown of directors' fees:

		DIRECTOR'S FEES		
		2025 (Jan- Aug)	2024	2023
Joel T. Go	Director			
Lourdes G. Ortiga	Director			
Edgardo C. Manda	Director	64,000.00	96,000.00	96,000.00
Caesar R. Certeza	Director	64,000.00	96,000.00	32,000.00
Christian Grant Yu Tomas	Director	64,000.00	96,000.00	96,000.00
Marietta Fondevilla	Independent Director	64,000.00	96,000.00	32,000.00
Rus Kristoffer B. Parcia	Independent Director	64,000.00	8,000.00	
<b>Total</b>		<b>320,000.00</b>	<b>392,000.00</b>	<b>256,000.00</b>

#### Compensation of Directors

By resolution of the Board, each director shall receive a per diem allowance of ₱5, 000.00 for his attendance at each meeting of the Board. As compensation, the Board shall receive and allocate an amount of not more than ten percent (10%) of the net income before income tax of the Company during the preceding year. Such compensation shall be determined and apportioned among the directors in such manner as the Board may deem proper, subject to the approval of stockholders representing at least a majority of the outstanding capital stock at a regular or special meeting of the stockholders. For the last three years, the directors didn't draw any salaries or bonuses from the Company and there are no accruals for Director's per diem.

The Independent Directors and three other directors are given a monthly honorarium of ₱8,000.00 each.

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

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

## **ITEM 7. INDEPENDENT PUBLIC ACCOUNTANTS**

The accounting firm of Sycip, Gorres, Velayo & Co. (“SGV”) has been the Company’s independent public accountant/external auditor from 2008 to 2024. The same accounting firm is being recommended for re-appointment by the stockholders at the Annual Meeting. The Company is just waiting for SGV to accept the re-appointment this year. Representatives of the said firm may be present at the Annual Meeting. They will have the opportunity to make a statement if they desire to do so and are expected to be available to respond to appropriate questions.

Pursuant to SRC Rule 68, Paragraph 3(b) (iv) (Rotation of External Auditors) of the SRC Rules, the Company engaged Mr. Shane Dave D. Tanguin for the examination of the financial statements from 2020 to 2024. Prior to him, from 2015 to 2019, it was Mr. Kristopher S. Catalan from the same firm.

### **Audit and Audit-Related Fees**

The professional fees billed by SGV as the external auditor for 2024, 2023 and 2022 were ₱450,000, ₱450,000 and ₱400,000 respectively.

There was no event in the past five years where SGV and the Company had any disagreement about any matter relating to accounting principles or practices, financial statement disclosure or auditing scope of procedure.

The Company adopts a policy of ensuring transparency and accountability in addressing audit findings. All audit findings identified by the External Auditor are formally presented to the Audit Committee, which undertakes a thorough review and evaluation of the issues raised. The Audit Committee then formulates appropriate recommendations and submits these to the Board of Directors for consideration. The Board deliberates on the recommendations and approves the necessary actions to address the findings, thereby reinforcing the Company’s commitment to sound governance and internal controls. Furthermore, the engagement of the External Auditor is subject to the endorsement of the Audit Committee, which evaluates the qualifications, independence, and scope of services of the auditor. Such endorsement is elevated to the Board of Directors for approval and is ultimately submitted for confirmation by the stockholders to ensure full compliance with regulatory requirements and best practices in corporate governance.

The members of the Audit Committee of the Company are as follows:

- |                             |   |          |
|-----------------------------|---|----------|
| 1. Marietta Fondevilla      | - | Chairman |
| 2. Joel T. Go               | - | Member   |
| 3. Lourdes Ortiga           | - | Member   |
| 4. Rus Kristoffer B. Parcia | - | Member   |

## **ITEM 8. COMPENSATION PLANS**

No action is to be taken with respect to any plan pursuant to which cash or non-cash compensation may be paid or distributed.

## **ITEM 9. AUTHORIZATION OR ISSUANCE OF SECURITIES OTHER THAN FOR EXCHANGE**

There is no action to be taken with respect to the authorization or issuance of any securities other than for exchange for outstanding securities of the registrant.

## **ITEM 10. MODIFICATION OR EXCHANGE OF SECURITIES**

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

## **ITEM 11. FINANCIAL AND OTHER INFORMATION**

The audited consolidated financial statements of the Company as of December 31, 2024 and the quarterly report as of June 30, 2025, respectively, are attached hereto as Annex "B." Management's Discussion and Analysis of Operations are incorporated in the Management Report.

## **ITEM 12. MERGERS, CONSOLIDATIONS, ACQUISITIONS AND SIMILAR MATTERS**

No action is to be taken with respect to any transaction involving merging, consolidations, acquisitions and similar matters.

## **ITEM 13. ACQUISITION OR DISPOSITION OF PROPERTY**

- a) In May 2025, Gotesco Tyan Ming Development Inc. (GTMD) transferred parcels of land totaling 49,731 square meters to EGRHI as partial settlement of advances provided by EGRHI to GTMD. This transfer formed part of GTMD's liquidation process, following its dissolution effective November 24, 2024.
- b) Another parcel of land measuring 5,752 square meters, valued at ₱9.8 million, was acquired from a different owner through installment payments made from 2023 to 2024. Ownership of the land was transferred to EGRHI in May 2025.

## **ITEM 14. RESTATEMENT OF ACCOUNTS**

As approved by the Board of Directors on May 24, 2022, which were subsequently approved by the Stockholders on September 2, 2022, the Company shall decrease its Authorized Capital Stock from Php 5 Billion divided into 5 Billion shares with a par value of Php 1 per share to Php 2.5 Billion divided into 25 Billion shares with a par value of 10 centavos per share, to eliminate the accumulated retained earnings deficit of the Company and shall increase the authorized capital stock by up to 7.5 Billion pesos. The reduction of

par value and increase in authorized capital stock aim to attract more investors and raise capital for its new business ventures.

The reduction of par value, together with the amendment of the Company name and principal office address are still under review and for approval of the Securities and Exchange Commission (SEC).

#### **D. OTHER MATTERS**

#### **ITEM 15. ACTIONS WITH RESPECT TO REPORTS AND OTHER PROPOSED ACTION**

The following reports will be presented for approval during the annual stockholders' meeting:

- (a) Minutes of the annual meeting of stockholders held November 28, 2024.

In accordance with Section 49 of the Revised Corporation Code and related regulations of the SEC, the said minutes reflect the record of the proceedings during the meeting held on the said date.

The minutes was posted in the Company's website and a copy of which is appended to this Information Statement.

- (b) 2024 Annual Report by Management to the Stockholders with the 2024 Audited Financial Statement for the twelve-month period ended 31 December 2024.

The following is the summary of acts of the Board of Directors and Management from the last annual stockholders meeting up to the date of meeting this year:

1. November 28, 2024- Results of the Organizational Meeting
2. May 14, 2025-Approval of Financial Statements as of December 31, 2024, Annual Report 2024, Sustainability Report 2024, Integrated Annual Corporate Governance Report 2024 and Quarterly Report for the first quarter of 2025
3. July 18, 2025- Notice of Annual Stockholders' Meeting

#### **ITEM 16. MATTERS NOT REQUIRED TO BE SUBMITTED**

Ratification of acts of management and of the Board of Directors referred to in the Notice of the Annual Meeting of Stockholders refers only to acts done in the ordinary course of business and operation of EGRHI, which have been duly disclosed to the SEC and the PSE in accordance with law. Ratification is being sought in the interest of transparency and as a matter of customary practice or procedure undertaken at every annual meeting of EGRHI stockholders.

This pertains to all acts, resolutions, proceedings and approval made by the Board of Directors, Executive Committee and Officers of the Company from the last stockholders' meeting in 2023 and up to the September 30, 2025 meeting. This includes, among others, those that include day-to-day operations, administration and management of the corporate affairs such as (a) designation of authorized signatories, (b) renewal of credit facilities, (c) new/additional investments, and (d) appointment of new officers.

The following matters are to be proposed for approval at this year's annual stockholders' meeting:

- (a) Ratification of all acts and resolutions of the Board and management for the implementation of such resolutions since the annual stockholders' meeting in 2024, until this year's stockholders' meeting on November 18, 2025.

Copies of the minutes of the stockholders' meeting shall be available for examination during office hours at the Office of the Corporate Secretary.

#### **ITEM 17. AMENDMENT OF CHARTER, BY-LAWS OR OTHER DOCUMENTS**

There are no matters or actions to be taken up in the annual meeting with respect to any amendment of the Company's Articles of Incorporation or By-laws.

#### **ITEM 18. VOTING PROCEDURE**

- (a) Matters for Stockholders' Approval

Items requiring the vote of stockholders will be presented for approval of the stockholders at the meeting. If stockholders or proxies of stockholders owning more than two-thirds (2/3) of the outstanding capital stock are present and identified in the meeting, voting shall be by raising of hands or viva voce; otherwise, voting shall be done in writing by secret ballot and counted thereafter. The votes will be validated by its external auditor.

Except in cases where a higher vote is required under the Revised Corporation Code, the approval of any corporate action shall require the majority vote of all the stockholders present in the meeting, provided that a quorum is met.

As for the election of the members of the Board of Directors, the nominees receiving the highest number of votes shall be declares elected under Section 23 of the Revised Corporation Code of the Philippines.

- (b) Election of directors

Pursuant to the Corporation Code, every stockholder entitled to vote shall have the right to vote in person or by proxy the number of shares of stock standing, as of the record date, in his own name in the stock and transfer book of the Company, and said stockholder may vote such number of shares for as many persons as there are directors to be elected or he may cumulate said shares and give one candidate as many votes as the number of directors to be elected multiplied by the number of his shares shall equal, or he may distribute them on the same principle among as many candidates as he shall see fit; provided, that the total number of votes cast by him shall not exceed the number of shares owned by him as shown in the books of the Company multiplied by the number of directors to be elected. The formula may be stated as follows:

Number of shares held on record x Seven (7) = Total votes that may be cast.

The external auditor of the Company is authorized to count votes on any matter properly brought to the vote of the stockholders, including the election of directors.

- (c) Method of Voting

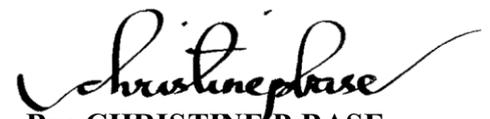
The method of which the votes of security holders will be counted is in accordance with the general provisions of the Revised Corporation Code of the Philippines. The counting of votes will be done by the Corporate Secretary in coordination with the Corporation's Stock Transfer Agent. In addition, shareholders who are unable to attend the meeting may choose to execute a proxy form.

During the scheduled annual stockholders' meeting, the following items will be included in the agenda:

1. Call to Order
2. Proof of Notice and due calling of meeting
3. Determination of existence of a Quorum
4. Reading and approval of the Minutes of the Annual Meeting of the Stockholders held on November 28, 2024.
5. Approval of the Audited Financial Statements of the Company as of 31 December 2024.
6. Approval and ratification of all acts of the Board of Directors, Standing Committees and Management since the Last Annual Meeting
7. Election of the members of the Board of Directors
8. Appointment of External Auditors
9. Other matters
10. Adjournment.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this report is true, complete and correct. This report is signed on the City of Makati on August 12, 2025.

  
By: **CHRISTINE P. BASE**  
Corporate Secretary

## MANAGEMENT REPORT

1. **SEE ATTACHED CONSOLIDATED AUDITED AND INTERIM FINANCIAL STATEMENTS AND THE STATEMENT OF MANAGEMENT RESPONSIBILITY FOR THE FINANCIAL STATEMENTS.**
2. **MANAGEMENT DISCUSSION & ANALYSIS OF PLAN OF OPERATIONS**

**EVER- GOTESCO RESOURCES AND HOLDINGS, INC. AND SUBSIDIARIES  
STATEMENTS OF FINANCIAL POSITION- HORIZONTAL ANALYSES**

	2025- June	2024	2023	2022	2021	Horizontal Analysis				
						June 2025 vs. 2024	2024 vs 2023	2023 vs 2022	2022 vs 2021	
<b>ASSETS</b>										
Current Assets										
Cash	963,162	704,826	8,571,356	3,607,723	2,921,216	37%	-92%	138%	24%	
Receivables- current	27,161,480	21,004,624	10,463,838	3,784,326	312,359	29%	101%	177%	1112%	
Other current assets	814,370	455,567	1,211,341	1,636,074	568,203	79%	-62%	-26%	188%	
Total Current Assets	28,939,011	22,165,017	20,246,535	9,028,123	3,801,778	31%	9%	124%	137%	
Noncurrent Assets										
Property, Plant and Equipment	2,450,259	2,759,849	144,752	11,612		-11%	1807%	1147%		
Investment properties	3,769,107,000	3,759,292,000	3,714,687,600	3,630,087,000	3,078,875,200	0%	1%	2%	18%	
Due from related parties	6,000									
Other noncurrent assets	0	9,815,000	15,145,200			-100%	-35%			
Total Noncurrent Assets	3,771,563,259	3,771,866,849	3,729,977,552	3,630,098,612	3,078,875,200	0%	1%	3%	18%	
<b>TOTAL ASSETS</b>	<b>3,800,502,271</b>	<b>3,794,031,866</b>	<b>3,750,224,087</b>	<b>3,639,126,735</b>	<b>3,082,676,978</b>	<b>0%</b>	<b>1%</b>	<b>3%</b>	<b>18%</b>	
<b>LIABILITIES AND EQUITY</b>										
Current Liabilities										
Bank loan- current portion	13,929,200	13,929,200	13,929,200	13,929,200	16,250,733	0%	0%	0%	-14%	
Accounts payable and other current liabilities	5,507,355	5,756,848	26,152,151	557,262,852	546,966,638	-4%	-78%	-95%	2%	
Income tax payable	36,485	199,532	61,182	218,306		-82%	226%	-72%		
Total Current Liabilities	19,473,039	19,885,580	40,142,533	571,410,358	563,217,371	-2%	-50%	-93%	1%	
Noncurrent Liabilities										
Bank loans- net of current portion	19,733,034	26,697,634	40,626,834	54,556,033	53,395,267	-26%	-34%	-26%	2%	
Due to related parties- net of current portion	260,184,166	247,733,988	205,215,860			5%	21%			
Other noncurrent liability	54,369,000	54,369,000	388,363,298			0%	-86%			
Total Noncurrent Liabilities	334,286,199	328,800,622	634,205,992	54,556,033	53,395,267	2%	-48%	1062%	2%	
Total Liabilities	353,759,239	348,686,202	674,348,525	625,966,391	616,612,638	1%	-48%	8%	2%	
Equity										
Capital Stock	5,000,000,000	5,000,000,000	5,000,000,000	5,000,000,000	5,000,000,000	0%	0%	0%	0%	
Authorized and issued- 5,000,000,000 shares										
Retained Earnings/ (Deficit)	-1,553,256,968	-1,554,654,336	-1,924,124,438	-1,986,839,656	-2,533,935,660	0%	-19%	-3%	-22%	
Total Equity	3,446,743,032	3,445,345,664	3,075,875,562	3,013,160,344	2,466,064,340	0%	12%	2%	22%	
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>3,800,502,271</b>	<b>3,794,031,866</b>	<b>3,750,224,087</b>	<b>3,639,126,735</b>	<b>3,082,676,978</b>	<b>0%</b>	<b>1%</b>	<b>3%</b>	<b>18%</b>	

EVER- GOTESCO RESOURCES AND HOLDINGS, INC. AND SUBSIDIARIES  
STATEMENTS OF FINANCIAL POSITION- VERTICAL ANALYSES

	Vertical Analysis									
	2025- June	2024	2023	2022	2021	2025	2024	2023	2022	2021
<b>ASSETS</b>										
Current Assets										
Cash	963,162	704,826	8,571,356	3,607,723	2,921,216	0%	0%	0%	0%	0%
Receivables- current	27,161,480	21,004,624	10,463,838	3,784,326	312,359	1%	1%	0%	0%	0%
Other current assets	814,370	455,567	1,211,341	1,636,074	568,203	0%	0%	0%	0%	0%
Total Current Assets	28,939,011	22,165,017	20,246,535	9,028,123	3,801,778	1%	1%	1%	0%	0%
Noncurrent Assets										
Property, Plant and Equipment	2,450,259	2,759,849	144,752	11,612		0%	0%	0%	0%	0%
Investment properties	3,769,107,000	3,759,292,000	3,714,687,600	3,630,087,000	3,078,875,200	99%	99%	99%	100%	100%
Due from related parties	6,000					0%	0%	0%	0%	0%
Other noncurrent assets	0	9,815,000	15,145,200			0%	0%	0%	0%	0%
Total Noncurrent Assets	3,771,563,259	3,771,866,849	3,729,977,552	3,630,098,612	3,078,875,200	99%	99%	99%	100%	100%
<b>TOTAL ASSETS</b>	<b>3,800,502,271</b>	<b>3,794,031,866</b>	<b>3,750,224,087</b>	<b>3,639,126,735</b>	<b>3,082,676,978</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>
<b>LIABILITIES AND EQUITY</b>										
Current Liabilities										
Bank loan- current portion	13,929,200	13,929,200	13,929,200	13,929,200	16,250,733	0%	0%	0%	0%	1%
Accounts payable and other current liabilities	5,507,355	5,756,848	26,152,151	557,262,852	546,966,638	0%	0%	1%	15%	18%
Income tax payable	36,485	199,532	61,182	218,306		0%	0%	0%	0%	0%
Total Current Liabilities	19,473,039	19,885,580	40,142,533	571,410,358	563,217,371	1%	1%	1%	16%	18%
Noncurrent Liabilities										
Bank loans- net of current portion	19,733,034	26,697,634	40,626,834	54,556,033	53,395,267	1%	1%	1%	1%	2%
Due to related parties- net of current portion	260,184,166	247,733,988	205,215,860			7%	7%	5%	0%	0%
Other noncurrent liability	54,369,000	54,369,000	388,363,298			1%	1%	10%	0%	0%
Total Noncurrent Liabilities	334,286,199	328,800,622	634,205,992	54,556,033	53,395,267	9%	9%	17%	1%	2%
Total Liabilities	353,759,239	348,686,202	674,348,525	625,966,391	616,612,638	9%	9%	18%	17%	20%
Equity										
Capital Stock	5,000,000,000	5,000,000,000	5,000,000,000	5,000,000,000	5,000,000,000	132%	132%	133%	137%	162%
Authorized and issued- 5,000,000,000 shares										
Retained Earnings/ (Deficit)	-1,553,256,968	-1,554,654,336	-1,924,124,438	-1,986,839,656	-2,533,935,660	-41%	-41%	-51%	-55%	-82%
Total Equity	3,446,743,032	3,445,345,664	3,075,875,562	3,013,160,344	2,466,064,340	91%	91%	82%	83%	80%
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>3,800,502,271</b>	<b>3,794,031,866</b>	<b>3,750,224,087</b>	<b>3,639,126,735</b>	<b>3,082,676,978</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>

EVER- GOTESCO RESOURCES AND HOLDINGS, INC. AND SUBSIDIARIES  
STATEMENTS OF COMPREHENSIVE INCOME- HORIZONTAL ANALYSES

	2025- June	2024	2023	2022	2021	Horizontal Analysis			
						June 2025 vs. 2024	2024 vs 2023	2023 vs 2022	2022 vs 2021
Revenue	5,257,223	11,924,038	11,593,288	10,251,140	138,515	-56%	3%	13%	7301%
Cost of Sales	3,104,394	9,816,428	5,204,817	3,522,778	262,315	-68%	89%	48%	1243%
GROSS INCOME	2,152,829	2,107,610	6,388,471	6,728,362	-123,800	2%	-67%	-5%	-5535%
EXPENSES AND OTHER INCOME									
TOTAL OTHER INCOME	378	377,966,084	84,996,491	551,592,586	2,155,282,613	-100%	345%	-85%	-74%
General and administrative expenses	4,346,272	7,866,357	25,694,937	8,030,300	2,734,365	-45%	-69%	220%	194%
Interest expense	752,686	2,080,984	2,481,306	2,747,678	7,121,968	-64%	-16%	-10%	-61%
Losses on reversals and disposals	62,408,565								
TOTAL GENERAL EXPENSES	67,507,522	9,947,341	28,176,243	10,777,978	9,856,333	579%	-65%	161%	9%
INCOME BEFORE INCOME TAX	-65,354,316	370,126,353	63,208,719	547,542,970	2,145,302,480	-118%	486%	-88%	-74%
Income tax expense	147,904	656,251	493,501	446,966	3,273,663	-77%	33%	10%	-86%
NET INCOME/ TOTAL COMPREHENSIVE INCOME	-65,502,219	369,470,102	62,715,218	547,096,004	2,142,028,817	-118%	489%	-89%	-74%

EVER- GOTESCO RESOURCES AND HOLDINGS, INC. AND SUBSIDIARIES  
STATEMENTS OF COMPREHENSIVE INCOME- VERTICAL ANALYSES

	2025- June	2024	2023	2022	2021	Vertical Analysis				
						2025	2024	2023	2022	2021
Revenue	5,257,223	11,924,038	11,593,288	10,251,140	138,515	100%	100%	100%	100%	100%
Cost of Sales	3,104,394	9,816,428	5,204,817	3,522,778	262,315	45%	82%	45%	34%	189%
GROSS INCOME	2,152,829	2,107,610	6,388,471	6,728,362	-123,800	55%	18%	55%	66%	-89%
EXPENSES AND OTHER INCOME										
TOTAL OTHER INCOME	378	377,966,084	84,996,491	551,592,586	2,155,282,613	733%	3170%	733%	5381%	1555992%
General and administrative expenses	4,346,272	7,866,357	25,694,937	8,030,300	2,734,365	222%	66%	222%	78%	1974%
Interest expense	752,686	2,080,984	2,481,306	2,747,678	7,121,968	21%	17%	21%	27%	5142%
Losses on reversals and disposals	62,408,565					0%	0%	0%	0%	0%
TOTAL GENERAL EXPENSES	67,507,522	9,947,341	28,176,243	10,777,978	9,856,333	243%	83%	243%	105%	7116%
INCOME BEFORE INCOME TAX	-65,354,316	370,126,353	63,208,719	547,542,970	2,145,302,480	545%	3104%	545%	5341%	1548787%
Income tax expense	147,904	656,251	493,501	446,966	3,273,663	4%	6%	4%	4%	2363%
NET INCOME/ TOTAL COMPREHENSIVE INCO	-65,502,219	369,470,102	62,715,218	547,096,004	2,142,028,817	541%	3099%	541%	5337%	1546424%

## RESULTS OF OPERATIONS (For January- June 2025)

### Financial Position

Cash, current receivables, and other current assets grew by 37%, 29%, and 79%, respectively. The increase in cash was mainly driven by revenue collections and advances from related parties to cover EGRHI's expenses. Receivables rose by 31%, largely due to higher management fee receivables. The 79% rise in other current assets was attributable to advances made by EGRHI to related parties. Overall, total current assets increased by 31%.

Property, plant, and equipment declined by 11%, mainly as a result of depreciation expense for the period.

On November 24, 2024, the Securities and Exchange Commission issued the Certificate of Dissolution for GTMD, a former subsidiary of EGRHI. As part of GTMD's liquidation, parcels of land totaling 49,731 square meters were transferred to EGRHI in May 2025 as partial settlement of advances previously extended to GTMD.

The Group's only other change in consolidated investment property during the period was the addition of a 5,752-square-meter parcel valued at ₱9.8 million, acquired from another owner through installment payments in 2023–2024 and likewise transferred to EGRHI in May 2025. Initially, the land was recorded under other noncurrent assets in EGRHI's books, which decreased by 100% upon its reclassification to investment property.

The Income Tax Payable reflects only the liability for the second quarter, which was why the amount is significantly lower compared to 2024.

Bank loans fell by ₱6.9 million, or 26%, due to ongoing debt servicing and scheduled principal repayments.

In connection with the liquidation, EGRHI also assumed most of GTMD's liabilities to affiliates. These obligations are non-onerous and contractually payable only when EGRHI attains sufficient financial capacity. Related parties continue to provide additional financial support to cover operating expenses during the Group's pre-operational phase, resulting in a 5% increase in advances.

### Financial Performance

For the first half of 2025, the Group reported total consolidated revenues of ₱5.2 million, derived mainly from management fee income from the hotel operations of Forest Crest Nature Hotel and Resort and sales of agricultural products through Agriwave.

Direct costs amounted to ₱3.1 million, driven primarily by labor expenses for EGRHI and Agriwave, as well as materials used in Agriwave's agricultural operations.

General and administrative expenses totaled ₱4.3 million, largely representing professional fees for consultants and service providers, alongside regular operating expenses of EGRHI and its subsidiaries.

Interest expense for the period, arising from borrowings with the Land Bank of the Philippines, amounted to ₱753 thousand.

Following the completion of GTMD's liquidation, advances to GTMD totaling ₱62.4 million were derecognized as uncollectible, resulting in a loss on derecognition of assets in the same amount.

As of the second quarter of 2025, income tax expense stood at ₱147.93 thousand. Consequently, the Group recorded a consolidated net loss of ₱65.5 million for the period.

## CHANGES IN FINANCIAL CONDITION

### Year 2024 vs. Year 2023

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

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

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

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

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

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

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

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

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

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

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

In 2024, the Group recognized a significant non-cash gain of ₱333.4 million arising from the reversal of previously accrued tax liabilities. These provisions, initially recorded in 2021 and partially settled in 2023, were reversed upon the expiration of the statutory prescription period. The reversal was necessary

to align the financial statements with updated tax positions and regulations and contributed significantly to the year's profitability.

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

*Breakdown of Revenue and Expenses:*

	NATURE OF TRANSACTION	REVENUE 2024	DIRECT COSTS 2024	G&A 2024	OTHER INCOME
EGRHI	Management Fee and gain on change in fair market value of investment property	₱7.6 million	₱2.4 million	₱6.2 million, plus ₱2 million of interest expense	₱292.9 million
GTMDI	Gain on change in fair market value of investment property			₱0.09 million	₱85.8 million
AGRIWAVE INC.	Sale of crops and orchids	₱1.7 million	₱5.5 million	₱2.9 million	₱0.03 million
EVERWOODS MANAGEMENT AND DEVELOPMENT INC.	Management Fee	₱2.9 million		₱1.4 million	
CONSOLIDATED		₱11.9 million	₱7.9 million	₱12.6 million	₱ 378.7 million

*List of Major Transactions for General and Administrative Expenses:*

Major Transactions	EGRHI	Other Subsidiaries
Professional Fees	₱2.5 million	₱0.8 million
Interest Expense	2 million	
Security Services	2.3 million	
Materials for the farm		1.9 million
Repairs and Maintenance		1.8 million
Total	₱6.8 million	₱4.5 million

*Breakdown of Professional Fees:*

	Nature of Transaction	EGRHI	Subsidiaries	Total
<i>Direct Costs</i>				
Stock Transfer and Corporate Secretary	Monitoring of Stocks and Corporate Secretary Fees	₱0.38 million		₱0.38 million
<i>Administrative Costs</i>				
Accountant's Fees	Independent Auditors Audit	₱0.45 million	₱0.8 million	₱1.25 million
Architect, Engineer, Consultants and Others	Project Feasibility Study	₱1.6 million		₱ 1.6 million
Total		₱2.43 million	₱0.8 million	₱3.23 million

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

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

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

**Current Assets**

While the final amount of just compensation for the expropriation case is still being determined by the court, EGRHI received an initial payment of ₱54.37 million from NGCP in 2023. These proceeds were utilized to fund the Group's planning and development activities, supporting the groundwork for future projects. Although the NGCP funds were fully allocated by year-end, resulting in a ₱7.8 million (92%) reduction in cash, they enabled the Group to maintain operational momentum and project readiness.

In 2024, receivables increased by ₱10.5 million (101%). EGRHI allowed a temporary deferral of management fee payments to EMDI by Forest Crest for services as part of their mutual agreement to support Forest Crest's operational plans.

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

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

## **Non-Current Assets**

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

In addition, a ₱2.4 million increase in Property and Equipment was recognized (1807%), following the reclassification of 2023 Advances to Suppliers into actual farm equipment acquired by Agriwave, which was deployed and utilized in 2024.

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

Furthermore, advance payments made to a contractor for the construction of a drip irrigation system by Agriwave were also recorded as Advances to Suppliers. By second half of 2024, these amounts had been fully transferred to either Property and Equipment or Expense accounts, contributing to a ₱5.3 million (35%) reduction in Other Assets.

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

## **Current Liabilities**

Accounts Payable and Other Liabilities declined significantly by 78%, or approximately ₱20 million, primarily because of the settlement of obligations with suppliers and the assignment of certain current liabilities to selected stockholders.

Income Tax Payable rose by 226%, driven by the increase in taxable income for 2024.

As a result, total noncurrent liabilities decreased by 50% or approximately ₱20 million.

## **Noncurrent Liabilities**

The decrease in the bank loan balance in 2024 amounting to ₱13.9 Million (34%) is attributed to the regular monthly payments made in accordance with the Compromise Agreement entered with the lender bank. This reflects the Group's ongoing commitment to honoring its financial obligations and improving its leverage position.

The increase in amounts of Due to Related Parties (₱42.5 Million or 21%) arose from the reclassification of certain payables to stockholders, as well as additional financial support extended by related parties. These advances were made to help meet the Group's operational cash requirements as Forest Crest temporarily defer its management fee remittances, which was mutually agreed upon. In a show of continued support, all related parties have agreed to defer collection until the Group is in a stronger financial position. Additionally, some stockholders have expressed intent to convert their receivables into "Deposits for Future Subscription," further demonstrating confidence in the Group's long-term prospects.

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

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

### **Stockholder's Equity**

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

### **FINANCIAL CONDITION**

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

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

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

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

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

### **Year 2023 vs. Year 2022**

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

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

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

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

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

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

Other Income is the gain in fair market value of the lands in Malubog, Cebu City. As the lands are booked as investment properties in EGRHI, the Company hires an independent appraiser each year- end to determine the updated fair market value of the property. The increase in the fair market value of the lands is 85 million in 2023 and ₱551.6 million in 2022.

In 2023, the operations of the Group resulted to a net income of ₱63 million, while net income for 2022 amounted to ₱547 million.

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

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

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

### **Current Assets**

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

This amount financed the expenses of EGRHI and its subsidiaries.

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

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

### **Non-Current Assets**

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

EGRHI bought parcels of land in Malubog, Cebu City worth ₱ 9.8 million to be paid by EGRHI in 12 months starting June 2023 up to June 2024. The installment payments are initially recorded in the books as other current assets. Moreover, the advance payments made to the contractor of Agriwave for the construction of the drip irrigation is also booked in the books of Agriwave as other current assets. As a result, the other current assets increased by ₱15 million.

### **Current Liabilities**

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

### **Noncurrent Liabilities**

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

The increase in Accounts Payable is the installment payable transactions paid by the Group on behalf of a related party.

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

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

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

### **Stockholder’s Equity**

Total Equity decreased by ₱63 million. Total equity as of 2023 amounted to ₱3.08 billion.

### **FINANCIAL CONDITION**

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

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

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

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

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

## **Year 2022 vs. Year 2021**

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

Total consolidated revenues in 2022 amounted to ₱10.3 Million from ₱0.14 million in 2021. The increase in 2022 consists of the management fee revenue from the hotel operations of Forest Crest and from the sales of agricultural products.

Direct Costs amounted to ₱3.5 Million and ₱0.26 million in 2022 and 2021, respectively, for the labor costs incurred by Agriwave and the security agency payments of EGRHI.

General and Administrative expenses increased by 194% or ₱5.3 million from ₱2.73 million in 2021 to ₱8.03 million in 2022. The increase is mainly because of the payments of business permit of EGRHI, fees due to professionals hired by the Group as well as the increase in the operating expenses of EGRHI and subsidiaries.

On the other hand, Interest Expense decreased by 62.5% with the compromise settlement of the Company's long outstanding loan with the lender bank from ₱7.12 million in 2021 to ₱2.7 million in 2022.

Other Income decreased from ₱2.16 billion in 2021 to 552 million in 2022. The decline resulted from the recovery of doubtful accounts amounting to ₱2.03 billion, gain on acquisition of property amounting to ₱23.6 million and gain on loan modification amounting to ₱258.99 million. Other income in 2022 was the gain in fair market value of the lands in Cebu, determined by an independent appraiser.

In 2022, the operations resulted to a net income of ₱547 million, from the previous year's amount of ₱2.14 billion.

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

#### **Current Assets**

Current Assets increased by ₱5.2 million from ₱3.8 million in 2021 to ₱9 million in 2022, representing the cash and receivables derived from the operations.

#### **Non-Current Assets**

The fair market value of the Cebu lands increased by ₱551 million based on the appraisal report of an independent appraiser in December 2022. A minimal increase amounting to ₱11,000.00 was recorded in Property and Equipment due to the purchase of equipment of Agriwave.

#### **Current Liabilities**

Current portion of bank loan to Land Bank decreased by 14% or ₱2.3 million from ₱16.3 million in 2021 to ₱13.9 million in 2022 due to the payment made in December 2022.

A compromise settlement of loan with the Land Bank of the Philippines resulted to an agreed amount of ₱73.0 million. Accordingly, the portion of the loan amounting to ₱54.6 million was reclassified as non-current liability.

Accounts Payable and Other Liabilities increased by 1.92% or ₱10.5 million due to the accrued expenses from operations of the companies and intercompany advances made to pay the second amortization to Land Bank and other material expenses like the settlement of Business Permit of EGRHI.

### **Noncurrent Liabilities**

Total Non-current Liabilities increased by 2.17% or ₱1.17 million in 2022 due to the reclassification of bank loan from current to non-current.

### **Stockholder's Equity**

Total Equity increased by ₱547 million mostly due to the gain on change of fair market value of the lands in Cebu.

### **FINANCIAL CONDITION**

The operation of the subsidiaries coupled by the compromise settlement with the creditor bank resulted to the improvement in current ratio from 0.01:1 in 2021 to 0.02:1 in 2022. Moreover, debt to assets ratio also improved from 0.20:1 in 2021 to 0.17:1 in 2022.

There are no material commitments in capital expenditures to date other than those performed in the ordinary course of trade or business.

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

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

## **MARKET PRICE OF AND DIVIDENDS ON REGISTRANT'S COMMON EQUITY AND RELATED STOCKHOLDER MATTERS**

### *Market Information*

The principal market of the Company's common equity is the Philippine Stock Exchange. Below are the quarterly stock prices for the last two years and interim of the current year:

Quarter	2025		2024		2023		2022	
	High	Low	High	Low	High	Low	High	Low
First	0.235	0.229	0.27	0.26	0.255	0.241	0.365	0.25
Second	0.235	0.234	0.26	0.25	0.242	0.232	0.325	0.24
Third			0.26	0.25	0.285	0.275	0.32	0.245
Fourth			-	-	0.29	0.275	0.285	0.243

The last trading date for the second quarter was on June 30, 2025 of which price per share was at ₱0.235.

As of September 15, 2025, being the Latest Practicable Trading Date, the price of the Company's shares closed at PhP 0.224. Based on such closing price, the market capitalization of the Company's common shares is approximately PhP1,120,000,000.00.

## Holders

The number of stockholders of record as of August 31, 2025 was 5,469 Common shares outstanding as of the same date totaled 5 billion at P1 par value per share. Listed below are the top twenty (20) stockholders as of August 31, 2025:

Name of Stockholder	No. of Shares	%
CONSOLIDATED VENTURES INC.	1,592,000,000	31.84%
PCD NOMINEE CORPORATION (FILIPINO)	1,366,451,460	27.33%
GOTESCO PROPERTIES INC.	1,069,235,000	21.38%
GO, JOEL TING	238,672,598	4.77%
GO, JOSE C.	227,820,000	4.56%
GOTESCO INVESTMENTS INC.	105,000,000	2.10%
PCCI SECURITIES BROKERS CORP.	78,125,000	1.56%
GO, JONATHAN TING	65,000,000	1.30%
GO, JOHANN TING	65,000,000	1.30%
PCD NOMINEE CORPORATION (FOREIGN)	27,516,850	0.55%
LIM, ERNESTO	12,050,000	0.24%
CHIH-HUI, LI	10,000,000	0.20%
MING, ZHENG YUAN	8,000,000	0.16%
KAW, ANTONIO	7,700,000	0.15%
LING, WANG BI	7,000,000	0.14%
MAN, QUI YI	5,300,000	0.11%
SOLAR SECURITIES INC.	2,800,000	0.06%
MENDOZA ALBERTO &/OR JEANIE C. MENDOZA	2,710,000	0.05%
DY, ROSALIND O.	2,500,000	0.05%
GO, EVELYN C.	2,371,315	0.05%
OTHERS	<u>104,747,777</u>	<u>2.09%</u>
TOTAL	<u>5,000,000,000</u>	<u>100.00%</u>

## Dividends

### Dividend Policy -

EVER GOTESCO RESOURCES AND HOLDINGS, INC.'s (the "Company") current dividend policy is to declare and pay dividends taking into consideration the interests of the shareholders, the working capital, capital expenditures, and debt servicing requirements. The Company also take into consideration the ability to meet loan covenant requirements in the declaration and payment of dividends. The declaration and payment of dividends in the future will depend upon the earnings, cash flow, and financial condition of the Company and other factors affecting the availability of unrestricted retained earnings, as prescribed under the Revised Corporation Code of the Philippines. The retention of earnings is necessary to meet the funding requirement of the business expansion and development programs. Cash dividends are subject to approval by the Company's Board of Directors. Other than the restrictions imposed by the Revised Corporation Code of the Philippines, there is no other restriction

that limits the Company's ability to pay dividends on common equity. At present, the Company has not adopted a specific payout policy in terms of a fixed percentage of income or dividends.

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

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

### **Recent Sales of Unregistered Securities**

Pursuant to Section 8 of the Securities Regulation Code (RA No. 8799), the sale or offering for sale of securities within Philippines without a registration statement duly filed with and approved by the Securities and Exchange Commission is prohibited.

The Company and its subsidiary companies did not have any sale, nor has it offered to sell securities which were not registered under the RSA since its operation. Likewise, there were no sales of reacquired securities, as well as new issues, securities issued in exchange for property, services, or other securities and new securities resulting from the modification of outstanding securities.

## **BUSINESS AND GENERAL INFORMATION**

### **Business Development**

The Company was registered with the Securities and Exchange Commission (SEC) on September 27, 1994 primarily to purchase, subscribe for, or otherwise acquire or exchange, or otherwise dispose of real and personal property of any kind of description, including shares of stock, and to do every act and thing covered generally by the denomination "holding company". The Company started its commercial operations on December 1, 1995. It was listed in the Philippine Stock Exchange on September 16, 1996.

From operating malls, which suffered when online shopping gained popularity and when the COVID pandemic gripped the world, EGRHI evaluated its strategies and redirected its path towards ecotourism and agribusiness.

Thus, on December 15, 2021, the Company acquired Agriwave Inc. (formerly Agriwave Organic Inc.) and Everwoods Management and Development Inc. (EMDI, formerly 3-J Development Corp.). The former is into growing of high value crops and orchids, while the latter manages a resort hotel. The operations of these subsidiaries are the current sources of revenues by EGRHI.

Following extensive planning and market research, EGRHI is positioning itself to become a key player in the attractions segment of the tourism industry. The Company aims to develop experiential entertainment and educational destinations designed to appeal to a wide audience, including children. Its approach emphasizes a balance between development and environmental preservation, guided by global best practices and respect for natural surroundings.

EGRHI has commenced initial development activities on its 85-hectare property in Busay, Cebu, with plans to expand to other suitable locations nationwide through the exploration of potential opportunities.

For the Cebu project, technical studies—covering geographical and topographical assessments—have been completed, and the conceptual master plan is now in its final stages.

## **Business of Issuer**

### **Description of Registrant Products**

EGRHI, through its subsidiaries, manages a resort hotel and cultivates high-value crops and orchids. Agriwave, one of its subsidiaries, operates a tissue culture laboratory producing high-value plants and crops, and also shall also serve as an educational center to raise awareness on agriculture and plant propagation.

As EGRHI moves to the attractions sector, its unique proposition is to offer world-class adventure and entertainment facilities by collaborating with proven international suppliers to ensure quality and safety. The attractions will be aligned with the natural characteristics of its environment and will be provided with modern amenities for the comfort of customers. The Company wants to be a frontrunner in educating the Filipinos, especially the youth, to enjoy the outdoors for a healthier and well-rounded personality, especially in this age of electronic gadgets.

### **Competition**

The growing population of the country supports the increasing demand for basic necessities particularly food. Self-sufficiency was likewise highlighted when the pandemic struck. This opens opportunities for bigger scale production which the Company will take advantage of.

The market for tissue culture laboratories in the Philippines remains relatively specialized, with competition coming primarily from academic institutions, government research facilities, and a limited number of private enterprises. Most competitors focus on specific plant varieties or serve niche markets, creating opportunities for Agriwave to differentiate itself through the large-scale production of high-value crops and orchids, coupled with its educational and tourism-oriented initiatives.

The advantage of Forest Crest is its strategic location which is right after the Tagaytay-Nasugbu boundary etc.

As for the Cebu Project, there are certainly other facilities in the Philippines that the Company will face. Each of these competitors offers different experiences that can overlap with the attractions and eco-tourism market that EGRHI is targeting. Understanding the strengths and offerings of these competitors will be crucial in differentiating EGRHI's projects.

### **Customers**

The general public in the National Capital Region and those in CALABARZON are the primary targets agricultural products. But the Company expands its market throughout the country by partnership with distributors and thru intensifying its social media marketing efforts.

A tissue culture laboratory primarily serves commercial nurseries, agribusinesses, farmers, landscapers, government agencies, research institutions, and exporters seeking high-quality, disease-free, and uniform planting materials. Agriwave aims to build strong partnerships with these organizations to supply premium plants, support sustainable agriculture, and promote wider adoption of modern propagation techniques.

Forest Crest's major customers are companies holding teambuilding, conferences and other outdoor activities mostly in collaboration with event organizers and tour coordinators. Families on vacation, celebrations of important occasions and leisure travelers seeking relaxation likewise make up its market.

The customers of the attractions industry in the Philippines are diverse, spanning various demographics and interests. Key customer segments include local individuals and families, domestic tourists, international tourists, corporate groups, organizations and researchers.

### **Transactions with and/or dependence on related parties**

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

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

During the past three years the Company and its subsidiaries had no transactions related to the above.

### **Need for any governmental approval of principal products or services**

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

### **Effects of existing or probable governmental regulations on the business**

Aside from the strict implementation of quarantine procedures in the past three years which has directly affected the generated revenues, the Company and its subsidiaries are not aware of any material effect of government regulations on their respective businesses.

### **Amount spent for research and development activities.**

During the past five years, the Company and its subsidiaries have not spent for research and did not have development activities.

### **Cost and effects of compliance with environmental laws**

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

### **Employees**

EGRHI and subsidiaries have the following manpower under its payroll:

	<b>2024</b>	<b>2023</b>	<b>2022</b>
Executive	0	0	0

Manager	2	2	2
Officer	0	0	0
Rank and File	13	5	9
<b>Total</b>	<b>15</b>	<b>7</b>	<b>11</b>
Administrative	0	0	0
Operations	13	5	9
Finance and Accounting	2	2	2
<b>Total</b>	<b>15</b>	<b>7</b>	<b>11</b>

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

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

EGRHI has been in business since 1995. Total consolidated net worth as of December 31, 2024 amounted to ₱3.44 billion. EGRHI does not engage in unsecured bonds or securities.

**Description of Property**

*Land*

Land holdings of EGRHI and subsidiaries as of December 31, 2024 include:

1. Eleven (11) parcels of land owned by EGRHI with a total area of 796,275 square meters, more or less, situated in the barrios of Babag and Malubog, City of Cebu. These lots were acquired by EGRHI as settlement of its receivables from various affiliates in the latter part of 2021.
2. Two (2) parcels of land owned by GTMDI with a total area of 49,731 square meters, more or less, situated in the barrios of Babag and Malubog, City of Cebu. These lots were also acquired by GTMDI as partial settlement of its receivables from an affiliate in the latter part of 2021.

*Properties under lease agreements*

Subsidiaries have the following lease agreements as of December 31, 2024:

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

Both contracts were renewed in December 2024.

**Legal Proceedings**

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

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

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

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

EGRHI et. al., elevated the case to the Court of Appeals which was eventually denied with finality. In the light of this, the Company is currently evaluating its legal options on removing the corporation from the order of garnishment of the BSP.

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

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

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

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

NGCP intends to expropriate portions of six (6) parcels land owned by EGRHI, which portions amount to 48,908 square meters.

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

The case is still pending resolution by the court.

## FIVE (5) KEY PERFORMANCE INDICATORS

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

	End- Jun. 2025	End-Dec. 2024	End-Dec. 2023
Current Ratio	1.49:1.00	1.11:1.00	0.50:1.00
Debt to Assets Ratio	0.09:1.00	0.09:1.00	0.18:1.00
Net Profit Ratio	-2180%	3099%	545%
Return on Equity	-2%	11%	2%
Return on Assets	-2%	10%	0.02%

Manner of calculating the above indicators is as follows:

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

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

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

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

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

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

1. Revenue – Consist of revenue of subsidiaries

	FOR THE YEAR (In Million Pesos)		
	2024	2023	2022
Agro- business revenue	11.90	11.60	10.25
Other Income	377.9	84.90	551.59
Total	<b>389.8</b>	<b>96.60</b>	<b>561.84</b>

2. Cost Effective Measures - During the year ended 2024, the Company has been able to control and manage costs to minimum effective levels.

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

	<b>2023</b> <b>(in million Pesos)</b>			
	<b>Agro- Business</b>	<b>M all</b>	<b>Cine ma</b>	<b>Total</b>
Revenues	11.59	-	-	11.59
Direct Cost	(5.5)	-	-	(5.5)
General and administrative expenses	(25.5)		-	(25.5)
Interest expense		(2.5)	-	(2.5)
Other income (charges)	84.9		-	84.9
<b>Total</b>	<b>65.69</b>	<b>(2.5)</b>	<b>-</b>	<b>63.20</b>

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

	FOR THE YEAR (In Million Pesos)		
	<b>2024</b>	<b>2023</b>	<b>2022</b>
Income	11.9	11.6	10.2
Income (Loss) from Operation	370.13	63.2	546.71
Percentage	n/a	n/a	n/a

4. Earnings Per Share – Earnings/ (Loss) per share for the year per share for the year 2024 is ₱0.07, ₱0.01 in 2023, and ₱0.11 in 2022. The earnings per share is calculated by dividing the Net Income by the weighted number of shares outstanding. There were no factors that would have dilutive effects on the Earnings per share.

5. Liquidity Position – Current ratio is 1.11:1, 0.50:1 and 0.02:1 as of December 31, 2024, 2023 and 2022 respectively.

## **Other relevant discussions**

Discussion and analysis of material event/s and uncertainties known to management that would address the past and would have impact on future operations of the company.

Except as discussed in the foregoing results of operations and financial conditions, there are no known:

- a. events that will trigger direct or contingent financial obligations that are material to the Company nor are there any other obligations in which the Company may incur default or the acceleration thereof during the year;
- b. material off-balance sheet transactions, arrangements, obligations real or contingent, nor was there any relationships of the Company with unconsolidated entities, or other persons entered into or created during the year under review.

## **Discussion on Compliance with Leading Practice on Corporate Governance**

Compliance with SEC Memorandum Circular No. 6 dated June 22, 2009 as well as all relevant Philippine Stock Exchange Circulars on Corporate Governance has been monitored.

The Company has already submitted its revised Corporate Governance Manual and complied with the leading practices and principles on good corporate governance.

EGRHI also complied with the appropriate self-rating assessment and performance evaluation to determine and measure the compliance with the Manual.

Any deviations, if any with the manual on Corporate Governance were properly explained and reasons thereof were properly indicated.

In, addition, the Company continuously monitors all relevant PSE and SEC Circulars on Corporate Governance that may be used to improve its Manual for Corporate Governance.

In 2008, the Directors and key officers of the Corporation attended a seminar on Corporate Governance as required under its Manual on Corporate Governance.

**UNDERTAKING**

**UPON THE WRITTEN REQUEST OF A STOCKHOLDER, THE COMPANY UNDERTAKES TO FURNISH SAID STOCKHOLDER WITH A COPY OF THE COMPANY'S ANNUAL REPORT (SEC FORM 17-A) FREE OF CHARGE. ANY WRITTEN REQUEST FOR A COPY OF THE ANNUAL REPORT SHALL BE ADDRESSED AS FOLLOWS:**

**ATTENTION: ATTY. CHRISTINE P. BASE  
CORPORATE SECRETARY  
EVER- GOTESCO RESOURCES AND HOLDINGS, INC.  
3F MANILA REAL RESIDENCES 1129 NATIVIDAD LOPEZ  
ST. ERMITA, MANILA**

## Annex A.

### Legal Proceedings

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

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

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