

SEC Number **152249**

File Number

ARANETA PROPERTIES INCORPORATED

Company's Full Name

21st Floor BDO Towers Valero, Paseo de Roxas, Makati City

Company's Address

(632) 848-1501

Telephone Number

December 31

Fiscal Year Ending
(Month & Day)

17-Q 2nd Quarter

Form Type

Amended Designation (If Applicable)

June 30, 2025

Period Ended Date

Registered and Listed

Secondary License Type and File Number

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-Q

QUARTERLY REPORT PURSUANT TO SECTION 17 OF THE SECURITIES
REGULATION CODE AND SRC RULE 17(2) (b) THEREUNDER

1. For the quarterly period ended June 30, 2025
2. SEC Identification No. 152249 3. BIR Tax Identification No. 050-000-840-355
4. Exact name of issuer as specified in its charter: ARANETA PROPERTIES, INC.
5. _____
Province, country or other jurisdiction of incorporation or organization
6. Industry Classification Code: (SEC Use Only)
7. 21st Floor, BDO Towers Valero, Paseo de Roxas, Makati City
Address of issuer's principal office Postal Code
8. (632) 848-1501
Registrant's telephone number, including area code
9. _____
Former name, former address, and former fiscal year, if changed since last report
10. Securities registered pursuant to Sections 8 and 12 of the Code, or Section 4 and 8 of the RSA

<u>Title of Each Class</u>	<u>Number of Shares of Common Stock Outstanding and</u>
	<u>Amount of Debt Outstanding</u>
Common Shares	1,951,387,570

11. Are any or all of these securities listed on the Philippine Stock Exchange?
Yes [☒] No [☐]

12. Indicate by check mark whether the registrant:

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

Yes [☒] No [☐]

(b) has been subject to such filing requirements for the past 90 days:

Yes [☒] No [☐]

PART I - FINANCIAL INFORMATION

Item 1. Financial Statements

The financial statements of Araneta Properties Incorporated (ARA) are filed as part of this Form 17-Q.

Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations; Plan of Operation

Plan of Operation

During the Second Quarter of 2025

The performance of the Company in terms of revenue for the six (6) months period ended June 30, 2025 decreased by 50.277%, Total revenue during the period is P153.886 million as compared to P296.212 million in the same period of Year 2024, This performance is directly attributed to *Sales re-launching coupled with Sales Promo* implement by the Company to be able to redeemed from economic uncertainties brought about by the CoVid-19 pandemic

The sales promo started January 29, 2024 and ends April 15, 2024

The “*Re-Launching and Sales Promo*” mentioned above, the Company booked two hundred seventy-three (273) buyers with a total lot area of 58,248 square meters of subdivided lot with average “Promo selling price of ranging from P13,440.00 to P13,500.00 per square meter (inclusive of 12% VAT), the strategy has created a good marketing scenario

Project Percentage of Completion (PPOC), the residential area of Phase 1, Phase 2 & Phase 3 are 100%, 100% &100% respectively complete, while the Country Club is 98.00% complete as of June 30, 2024. The Company uses the project percentage of completion (**PPOC for brevity**) in determining sales during the period.

Table I – The comparative figures of the results of operations for the three (3) months period ending June 30, 2025 with comparative figures of year 2024 and 2023 for the same period

	For three (3) months Period			% Change	% Change
	Ended June 30				
<i>In millions (Php)</i>	Year 2023	Year 2024	Year 2025	2023 vs 2024	2024 vs 2025
Revenue	24.437	61.229	76.386	150.552%	24.755%
Less: Expenses	17.149	28.346	29.137	65.283%	2.793%
Net before other income	7.288	32.883	47.249	82.269%	43.687%
Add :Other Income	1.109	1.195	5.027	(38.846%)	320.656%
Net Income	8.397	34.078	52.276	46.423%	53.399%

Table II – The comparative figures of the results of operations for the six (6) months period ending June 30, 2025 with comparative figures of year 2024 and 2023 for the same period

	For six (6) months Period Ended June 30			% Change	% Change
<i>In millions (Php)</i>	Year 2023	Year 2024	Year 2025	2023 vs 2024	2024 vs 2025
Revenue	27.451	295.114	146.739	975.063%	(50.277%)
Less: Expenses	31.335	92.012	64.664	193.637%	(29.723%)
Net before other income	(3.885)	203.102	82.075	781.426%	(20.554%)
Add : Other Income	2.640	1.097	7.148	(58.445%)	551.438%
Net Income	(1.244)	204.199	89.223	722.981%	530.884%

Table III – The comparative figures of revenues consist of: (1) Sales from real estate business and (2) Interest Income from installments sales for the quarters ending June 30, 2025 with comparative figures of year 2024 for the same period

	For the quarter ending June 30		% Change
In Millions (Php)	Year 2024	Year 2025	2024 vs 2025
Income from Real Estate Business	61.229	76.386	24.755%
Accretion of Interest from Installment Sales	1.195	5.027	320.656%
Total Revenue	62.424	81.412	30.418%

Table IV – The comparative figures of revenues consist of: (1) Sales from real estate business and (2) Interest Income from installments sales for the six (6) months ending June 30, 2025 with comparative figures of year 2024 for the same period

	For the six (6) months ending June 30		% Change
In Millions (Php)	Year 2024	Year 2025	2024 vs 2025
Income from Real Estate Business	295.114	146.739	(50.277%)
Accretion of Interest from Installment Sales	1.097	7.148	551.438%
Total Revenue	296.212	153.887	(48.048%)

During the Second Quarter of 2024

The performance of the Company in terms of revenue for the six (6) months period ended June 30, 2024 increased by 916.618%, Total revenue during the period is P296.212 million as compared to P30.091 million in the same period of Year 2023, This performance is directly attributed to the Sales Promo implement by the Company to be able to redeemed from economic uncertainties brought about by the CoVid-19 pandemic

The Sales Promo started January 29, 2024 and ends April 15, 2024

The “Sales Promo” mentioned above, the Company booked some two hundred seventy-three (273) buyers with a total lot area of 58,248 square meters of subdivided lot with average “Promo selling price of ranging from P13,440.00 to P13,500.00 per square meter (inclusive of 12% VAT).

Project Percentage of Completion (PPOC), the residential area of Phase 1, Phase 2 & Phase 3 are 100%, 100% & 100% respectively complete, while the Country Club is 98.00% complete as of June 30, 2024. The Company uses the project percentage of completion (**PPOC for brevity**) in determining sales during the period.

Table I – The comparative figures of the results of operations for the three (3) months period ending June 30, 2024 with comparative figures of year 2023 and 2022 for the same period

	For three (3) months Period Ended June 30			% Change	% Change
<i>In millions (Php)</i>	Year 2022	Year 2023	Year 2024	2022 vs 2023	2023 vs 2024
Revenue	31.002	24.437	61.229	(21.175%)	150.552%
Less: Expenses	19.769	17.149	28.345	(13.250%)	65.283%
Net before other income	11.234	7.288	32.883	(7.926%)	85.269%
Add :Other Income	1.009	1.109	678	9.876%	(38.846%)
Net Income	12.243	8.397	33.561	1.950%	46.423%

Table II – The comparative figures of the results of operations for the six (6) months period ending June 30, 2024 with comparative figures of year 2023 and 2022 for the same period

	For six (6) months Period Ended June 30			% Change	% Change
<i>In millions (Php)</i>	Year 2022	Year 2023	Year 2024	2022 vs 2023	2023 vs 2024
Revenue	42.544	27.451	295.114	(35.476%)	975.063%
Less: Expenses	34.659	31.335	92.012	(9.590%)	193.637%
Net before other income	7.885	(3.885)	203.102	(25.886%)	781.426%
Add : Other Income	2.839	2.640	1.097	(6.978%)	(58.445%)
Net Income	10.723	(1.244)	204.199	(32.865%)	722.981%

Table III – The comparative figures of revenues consist of: (1) Sales from real estate business and (2) Interest Income from installments sales for the quarters ending June 30, 2024 with comparative figures of year 2023 for the same period

	For the quarter ending June 30		% Change
In Millions (Php)	Year 2023	Year 2024	2022 vs 2023
Income from Real Estate Business	24.437	61.229	150.552%
Accretion of Interest from Installment Sales	1.109	668	65.283%
Total Revenue	25.546	61.897	85.269%

Table IV – The comparative figures of revenues consist of: (1) Sales from real estate business and (2) Interest Income from installments sales for the six (6) months ending June 30, 2024 with comparative figures of year 2024 for the same period

	For the six (6) months ending June 30	% Change
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In Millions (Php)	Year 2023	Year 2024	2022 vs 2023
Income from Real Estate Business	27.451	294.114	975.063%
Accretion of Interest from Installment Sales	2.640	1.097	(58.445%)
Total Revenue	30.091	296.212	916.618%

During the Second Quarter of 2023

The second quarter of 2023 business operation continuous to go slow, this performance is directly attributed to the effect of economic uncertainties brought about by the CoVid-19 Delta variant which disrupted businesses to operate in the National Capital Region under the new normal category and as will as the world-wide effect of the Ukraine crises.

The performance of the Company in terms of revenue decreased by 62.52%, Sales for the quarter is P27.451 million as compared to P42.544million of the same period of year 2022. This performance is directly attributable to economic uncertainties mentioned above.

As of June 30, 2023 there are already seventy-two (72) buyers with a total lot area of 13,919 square meters of subdivided lot with average selling price of ranging from P18,000.00 to P24,500.00 per square meter (inclusive of 12% VAT), much more higher than the P7,500.00 per square meter, the average selling price when the company implemented its strategy in year 2014 by to hold-on to market its inventory for a much higher margin.

Project Percentage of Completion (PPOC), the residential area of Phase 1, Phase 2 & Phase 3 are 100%, 100% &100% respectively complete, while the Country Club is 98.00% complete as of June 30, 2022. The Company uses the project percentage of completion (**PPOC for brevity**) in determining sales during the period.

The CoVid-19 has spread all over the world even highly improved countries suffered the same fate and/or was hit hard by the pandemic. The spread of CoVid-19 virus has an abrupt and widespread impact not only in real estate business but all types of businesses from commercial, industrial, banking, financial institution, and shipping industry.

In compliance with the National Government's strategy to flatten the curve and/or to combat the spread of virus, during the period the Company implemented compliance measures to the general community quarantine (GCQ) protocols as follows:

- After the announcement of the National Government allowing certain industries to operate during GCQ, the Company re-open its Makati office with a limited and staggered reporting of employees at a maximum of 50% workforce. Employees with vulnerable condition are not permitted to report for work but allowed to work on a "work-from-home" basis.
- Employees are required for a car pooling those that are not accommodated by the company shuttle vehicle, regular disinfectant of the entire office premises.
- Other measures are being implemented to ease the impact of the GCQ on the employees, e.g. the early release of the prorated 13th month pay, extend cash advances to regular employees in the event that the GCQ is extended.
- Provide CoVid-19 vaccination for free.
- Business opportunity is paralyzed such as cash inflows. Presently, the Company concentrates on cash management to be able to rationalize and ensure availability of funds to sustain payments of employees' payroll recurring expenses.

While reeling from the effect of the GCQ and the present new normal business operation continuous to go slow during the second quarter of 2023, the activity of the Company also focused on collection of

receivables. The details of financial performance of the Company in terms of revenue during the period are as follows:

Table I – The comparative figures of the results of operations for the three (3) months period ending June 30, 2023 with comparative figures of year 2022 and 2021 for the same period

	For three (3) months Period Ended June 30			% Change	% Change
<i>In millions (Php)</i>	Year 2021	Year 2022	Year 2023	2021 vs 2022	2022 vs 2023
Revenue	4.481	31.002	24.437	591.843%	(21.175%)
Less: Expenses	12.915	19.769	17,149	53.062%	(13.250%)
Net before other income	(8.434)	11.234	7.288	538.781%	(7.9263%)
Add :Other Income	1.132	1.009	1.109	(10.870%)	9.876%
Net Income	(7.302)	12.243	8.397	527.911%	1.950%

Table II – The comparative figures of the results of operations for the six (6) months period ending June 30, 2023 with comparative figures of year 2022 and 2021 for the same period

	For six (6) months Period Ended June 30			% Change	% Change
<i>In millions (Php)</i>	Year 2021	Year 2022	Year 2023	2021 vs 2022	2022 vs 2023
Revenue	18.519	42.544	27.451	129.732%	(35.4760%)
Less: Expenses	26.351	34.659	31.335	31.528%	(9.5900%)
Net before other income	(7.832)	7.885	(3.885)	98.203%	(25.886%)
Add : Other Income	2.723	2.839	2.640	4.255%	(6.978%)
Net Income	(5.110)	10.723	(1.244)	102.458%	(32.865%)

Table III – The comparative figures of revenues consist of: (1) Sales from real estate business and (2) Interest Income from installments sales for the quarters ending June 30, 2023 with comparative figures of year 2022 for the same period

	For the quarter ending June 30		% Change
In Millions (Php)	Year 2022	Year 2023	2022 vs 2023
Income from Real Estate Business	31.002	24.437	(21.01758%)
Accretion of Interest from Installment Sales	1.009	1.109	9.876%
Total Revenue	32.011	25.546	(31.051%)

Table IV – The comparative figures of revenues consist of: (1) Sales from real estate business and (2) Interest Income from installments sales for the six (6) months ending June 30, 2023 with comparative figures of year 2022 for the same period

	For the six (6) months ending June 30		% Change
In Millions (Php)	Year 2022	Year 2023	2022 vs 2023
Income from Real Estate Business	42.544	27.451	(35.476%)
Accretion of Interest from Installment Sales	2.839	2.640	(6.978%)
Total Revenue	45.382	30.091	(28.498%)

Management's Discussion and Analysis /Plant of Operation

Results of Operation

(April 01 – June 30, 2024 vs April 01–June 30, 2025)

The re-launching and sales promo initiated in January 29, 2024 and ends April 15, 2024 resulted positive market response until 2nd quarter of year 2025 in terms of sales production resulting a good profit margin

The percentage of revenues for the quarter ending June 30, 2025 with comparative figures for 2024 and 2023

Particulars	Year 2023	Year 2024	Year 2025
Sale from Real Estate	24,437,489	61,228,607	76,386,054
Cost of Land	3,537,155	11,675,358	11,068,846
Percentage to Revenue	14.474%	19.068%	14.491%

The percentage of revenues during the six (6) months period ending June 30, 2025 with comparative figures for 2024 and 2023

Particulars	Year 2023	Year 2024	Year 2025
Sale from Real Estate	27,450,811	295,114,303	146,738,571
Cost of Land	4,065,046	58,262,392	25,596,020
Percentage to Revenue	14.808%	19.742%	17.443%

The Company has posted a net Income (loss) after tax of P76.861 Million at end of second quarter of 2025 as compared with the P169.596 million in 2024, and (P1.765) million in 2023 of that same period.

The Income (deficit) stands at P68.421 Million, (P263.842) million and (P418.231) million as of June 30, 2025, 2024 and 2023, respectively.

For the Quarter Ended

Particulars	Year 2023	Year 2024	Year 2025
Revenue	24.437	61.229	76.386
Less: direct costs	3.537	11.676	11.069
Gross Profit Margin	20.900	49.553	65.317
Less: operating expenses	13.612	16.670	18.068
Net Income (before other Income)	7.288	32.883	47.249
Add: other income	1.109	1.195	5.027
Net income before tax	8.397	34.078	52.276

For the six (6) months period Ended

Particulars	Year 2023	Year 2024	Year 2025
Revenue	27.451	295.114	146.739
Less: direct costs	4.065	58.262	25.596
Gross Profit Margin	23.386	236.852	121.143
Less: operating expenses	27.570	33.750	39.068
Net Income (before other Income)	(3.885)	203.102	82.075
Add: other income	2.640	1.097	7.148
Net income before tax	(1.244)	204.199	89.223

Revenue generated during the second quarter of 2025 sales from Company's reserved subdivided lot and as will as shares from accretion of interest from installment sales from the Joint Venture Project with SLRDI and Sta. Lucia Land, Inc.

Other Income represents interest income from savings account with banks.

Liquidity and Capital Resources

As at end of June 30,

Particulars	Year 2023 (in millions)	Year 2024 (In millions)	Year 2025 (in millions)
Total assets as at end of	P1,997.088	P2,157.704	P2,493.041
Total liabilities as at end of	253.359	267.873	273,327
Ratio of assets to liabilities	12.686%	12.415%	10.963%
Financial Condition			
Cash and cash equivalent	7.716	158.098	122.256
Receivable	353.943	454.571	856.058
Prepaid Taxes	5.925	4.390	14.514
Real estate Inventories	893.304	865.091	814.077
Property and equipment	0.849	0.639	7.730
Investment property	674.056	674.056	674.056
Recoverable Tax	57.322	26.558	-0-
Other assets	4.300	4.300	4.300
Current liabilities	211.760	224.575	228.678
Noncurrent liabilities	55.419	42.298	44.650
Stockholders' equity	P1,729.937	P1,889.830	P2,219.713

The movement in cash and cash equivalent is attributable to the net cash flows used by the Company in its regular operating activities.

Movement in receivable is attributable to the recognition of current and non-current receivable from sales with joint venture project and other receivables.

The decrease in the real estate Inventories is attributable to the accounting of cost of land sold during the accounting period. The company is using the Percentage of Project Completion (PPOC).

Movement of VAT payable is attributable to accounting of output vat from sale of inventory and as well as collection of accretion of interest income from installment sales net of Input VAT for the period.

The movement in investments property is the result of reclassification of cost of more or less 58 hectares parcel of land that has been classified under Real estate inventory account in accordance with PAS 16.

The Company started land banking in year 2012 with total land acquisitions as of June 30, 2025 details of which are as follows:

Acquired from	Lot area (in Sq.m.)	Value of Land	Payment Made	Balance Payable
<i>All in San Jose Del Monte Bulacan</i>				
GASDF Property	47,976	6,618,779.27	7,196,400.00	Fully paid
Don Manuel Corporation	410,377	78,201,917.21	78,201,917.21	Fully paid
BDO Strategic Holdings, Inc.	926,550	261,672,633.06	261,672,633.06	Fully paid
Marga Capital Holdings, Inc.	360,000	104,671,995.50	104,671,995.50	Fully paid
Insular Life Insurance Co.,	580,154	403,678,405.13	403,678,405.13	Fully paid
Paramount Finance Corp.	10,000	3,520,000.00	3,520,000.00	Fully paid
Rodolfo M. Cuenca	50,094	12,523,500.00	12,523,500.00	Fully paid
<i>Subtotal</i>	<i>2,385,151</i>	<i>870,887,230.17</i>	<i>870,887,230.17</i>	<i>-0-</i>
Pagrel Corporation	344,500	103,350,000.00	Under negotiation	103,350,000.00
Apena Foods Product, Inc.	377,200	126,322,000.00	Under negotiation	126,322,000.00
<i>Subtotal</i>	<i>721,700</i>	<i>229,672,000.00</i>	<i>-0-</i>	<i>229,672,000.00</i>
Total (San Jose Del Monte)	3,106,851	1,100,559,230.17	870,887,230.17	229,672,000.00
Add: Northern Luzon Area				
Manuel Bonoan	57,211	31,180,003.00	31,180,003.00	-0-
Almazan et. Al	286,480	80,559,106.61	73,925,936.61	6,633,170.00
Emma Almazan	11,862	2,526,670.00	1,254,456.00	1,272,214.00
Hugo Nat d. Juan	13,186	4,615,100.00	4,615,100.00	Fully paid
	368,739	118,880,879.61	110,9745,495.61	7,905,384.00
Total Land Banking	3,475,590	1,219,440,109.78	981,862,725.78	237,577,384.00

The movement in property and equipment is brought about by the accounting for the estimated depreciation during the period using straight line method.

The movement in accounts payable and accruals is attributed to regular accruals, deferred payments and liability from installment purchase of land.

Advances to officers and employees are deductible from their salaries and are due within one year.

No movement in available for sale investments account during the period

Movement in payables is result of accounting and payment of accounts including land banking activity.

The movement in Stockholder's Equity is attributed to normal operational income in real estate business.

Capital Expenditure

There was no capital expenditure for the period.

Key Performance Indicators

The company operates in one (1) business segment the real estate. The following key performance indicators were adopted by the corporation in order to measure the profitability and performance of the company and to provide management with a measure on the financial strength, liquidity and ability to maximize the value of its stockholders' investments.

For the quarter ended June 30,

Particulars	Year 2023	Year 2024	Year 2025
Current Ratio (1)	5.469 : 1	5.880 : 1	7.2166 : 1
Debt to Equity Ratio (2)	1 : 0.1544	1 : 0.1417	1 : 0.1231
Earnings per Share (3)	1 : (0.00090)	1 : 0.10464	1 : 0.04572
Earnings before Income Taxes (4)	(1.244) million	P204.199 million	P89.223 million
Return on Equity	1 : (0.00102)	1: 0.08974	1 : 0.03939

- 1) Current Assets / Current Liabilities
- 2) Total Liabilities / Stockholders' Equity
- 3) Net Income / Outstanding Shares
- 4) Net Income plus Interest Expenses and Provision for Income Tax
- 5) Net Income / Average Stockholder's Equity

Stockholders' Equity

- Total Stockholders' Equity in 2025 is P2,219,713,910 (Issued and paid of 1,951,387,570 shares with P1.00 par value)

-Total Stockholders' Equity in 2024 is P1,889,830,654 (Issued and paid of 1,951,387,570 shares with P1.00 par value)

- Total Stockholders' Equity in 2023 is P1,729,636,524 (Issued and paid of 1,951,387,570 shares with P1.00 par value)

Results of Operation

(April 01 – June 30, 2023 vs April 01–June 30, 2024)

The recently concluded sales promo initiated on January 29, 2024 and ends April 15, 2024 resulted positive market response in terms of sales production resulted a good profit margin,

The percentage of revenues for the quarter ending June 30, 2024 with comparative figures for 2023 and 2022

Particulars	Year 2022	Year 2023	Year 2024
Sale from Real Estate	31,002,393	24,437,489	61,228,607
Cost of Land	5,335,624	3,537,155	11,675,358
Percentage to Revenue	17.210%	14.474%	19.068%

The percentage of revenues during the six (6) months period ending June 30, 2024 with comparative figures for 2023 and 2022

Particulars	Year 2022	Year 2023	Year 2024
Sale from Real Estate	42,543,693	27,450,811	295,114,303
Cost of Land	7,052,838	4,065,046	58,262,392
Percentage to Revenue	16.578%	14.808%	19.742%

The Company has posted a net Income (loss) after tax of P169.596 Million at end of second quarter of 2024 as compared with the (P1.765) million in 2023, and P10.527 million in 2022 of that same period.

The deficit stands at (P263.842) million, (P418.231) million and (P405.590) million as of June 30, 2023, 2023 and 2022, respectively.

For the Quarter Ended

Particulars	Year 2022	Year 2023	Year 2024
Revenue	31.002	24.437	61.229
Less: direct costs	5.336	3.537	11.675
Gross Profit Margin	25.6667	20.900	49.553
Less: operating expenses	14.433	13.612	16.670
Net Income (before other Income)	11.234	7.288	32.883
Add: other income	1.009	1.109	678
Net income before tax	12.243	8.397	33.561

For the six (6) months period Ended

Particulars	Year 2022	Year 2023	Year 2024
Revenue	42.544	27.451	295.114
Less: direct costs	7.053	4.065	58.262
Gross Profit Margin	35.491	23.386	236.852
Less: operating expenses	27.606	27.570	33.750

Net Income (before other Income)	7.885	3.885	203.102
Add: other income	2.839	2.640	1.097
Net income before tax	10.723)	(1.244)	204.199

Revenue generated during the second quarter of 2023 sales from Company's reserved subdivided lot and as will as shares from accretion of interest from installment sales from the Joint Venture Project with SLRDI and Sta. Lucia Land, Inc.

Other Income represents interest income from savings account with banks.

Liquidity and Capital Resources

As at end of June 30,

Particulars	Year 2022 (in millions)	Year 2023 (In millions)	Year 2024 (in millions)
Total assets as at end of	P2,004.751	P1,997.088	P2,157,704
Total liabilities as at end of	261.740	253.359	267.873
Ratio of assets to liabilities	13.056%	12.686%	12.415%
<i>Financial Condition</i>			
Cash and cash equivalent	0.818	7.716	158.098
Receivable	344.923	353.943	454.571
Prepaid Taxes	7.154	5.925	4.390
Real estate Inventories	901.617	893.304	865.091
Property and equipment	4.818	0.849	0.639
Investment property	674.056	674.056	674.056
Recoverable Tax	65.683	57.322	26.558
Other assets	5.682	4.300	4.300
Current liabilities	211.034	211.760	224.575
Noncurrent liabilities	50.706	55.419	42.298
Stockholders' equity	P1,743.011	P1,729.937	P1,889.830

The movement in cash and cash equivalent is attributable to the net cash flows used by the Company in its regular operating activities.

Movement in receivable is attributable to the recognition of current and non-current receivable from sales with joint venture project and other receivables.

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The Company started land banking in year 2012 with total land acquisitions as of June 30, 2024 details of which are as follows:

Acquired from	Lot area (in Sq.m.)	Value of Land	Payment made	Balance Payable
<i>All in San Jose Del Monte Bulacan</i>				
GASDF Property	47,976	6,618,779.27	7,196,400.00	Fully paid
Don Manuel Corporation	410,377	78,201,917.21	78,201,917.21	Fully paid
BDO Strategic Holdings, Inc.	926,550	261,672,633.06	261,672,633.06	Fully paid
Marga Capital Holdings, Inc.	360,000	104,671,995.50	104,671,995.50	Fully paid
Insular Life Insurance Co.,	580,154	403,678,405.13	403,678,405.13	Fully paid
Paramount Finance Corp.	10,000	3,520,000.00	3,520,000.00	Fully paid
Rodolfo M. Cuenca	50,094	12,523,500.00	12,523,500.00	Fully paid
<i>Subtotal</i>	<i>2,385,151</i>	<i>870,887,230.17</i>	<i>870,887,230.17</i>	<i>-0-</i>
Pagrel Corporation	344,500	103,350,000.00	Under negotiation	103,350,000.00
Apena Foods Product, Inc.	377,200	126,322,000.00	Under negotiation	126,322,000.00
<i>Subtotal</i>	<i>721,700</i>	<i>229,672,000.00</i>	<i>-0-</i>	<i>229,672,000.00</i>
Total (San Jose Del Monte)	3,106,851	1,100,559,230.17	870,887,230.17	229,672,000.00
Add: Northern Luzon Area				
Manuel Bonoan	57,211	31,180,003.00	31,180,003.00	-0-
Almazan et. Al	286,480	80,559,106.61	73,925,936.61	6,633,170.00
Emma Almazan	11,862	2,526,670.00	1,254,456.00	1,272,214.00
Hugo Nat d. Juan	13,186	4,615,100.00	4,615,100.00	Fully paid
	368,739	118,880,879.61	110,9745,495.61	7,905,384.00
Total Land Banking	3,475,590	1,219,440,109.78	981,862,725.78	237,577,384.00

The decrease in property and equipment is brought about by the accounting for the estimated depreciation during the period using straight line method.

The movement in accounts payable and accruals is attributed to regular accruals, deferred payments and liability from installment purchase of land.

Advances to officers and employees are deductible from their salaries and are due within one year.

No movement in available for sale investments account during the period

Increased in payables is result of accounting and payment of accounts including land banking activity.

The decrease in Stockholder's Equity is attributed to normal operational income in real estate business.

Capital Expenditure

There was no capital expenditure for the period.

Key Performance Indicators

The company operates in one (1) business segment the real estate. The following key performance indicators were adopted by the corporation in order to measure the profitability and performance of the company and to provide management with a measure on the financial strength, liquidity and ability to maximize the value of its stockholders' investments.

For the quarter ended June 30,

Particulars	Year 2022	Year 2023	Year 2024
Current Ratio (1)	5.907 : 1	5.469 : 1	5.880 : 1
Debt to Equity Ratio (2)	1 : 0.1453	1 : 0.1544	1 : 0.1417
Earnings per Share (3)	1 : 0.00539	1 : (0.00090)	1 : 0.10464

Earnings before Income Taxes (4)	P10.723 million	(P1.244) million	P204.199 million
Return on Equity	1 : 0.00604	1: (0.00102)	1 : 0.08974

- 1) Current Assets / Current Liabilities
- 6) Total Liabilities / Stockholders' Equity
- 7) Net Income / Outstanding Shares
- 8) Net Income plus Interest Expenses and Provision for Income Tax
- 9) Net Income / Average Stockholder's Equity

Stockholders' Equity

- Total Stockholders' Equity in 2024 is P1,889,830,654 (Issued and paid of 1,951,387,570 shares with P1.00 par value)

-Total Stockholders' Equity in 2023 is P1,729,936,524 (Issued and paid of 1,951,387,570 shares with P1.00 par value)

- Total Stockholders' Equity in 2022 is P1,743,728,433 (Issued and paid of 1,951,387,570 shares with P1.00 par value)

Results of Operation (April 01 – June 30, 2022 vs April 01–June 30, 2023)

As mentioned above the second quarter of 2023, business operation has remains to go slow but inspite of the challenges brought about by the CoVid-19 and as will as the world-wide effect of the Ukraine crises, the global turmoil totally affected all nations. Inspite of the economic turmoil the Company find ways to minimize the impact of the economic uncertainties, The Company concentrates on cash management to be able to rationalize and ensure availability of funds to sustain payments of employees' payroll and other contractual obligation.

The moved by the National Government to classify the Metro Manila and the entire National Capital Region under “alert Level 1” it gave a go signal to all businesses to operate under the “New Normal” condition, which the management are optimistic that this scenario will somehow help the company to implement the plan of action that have been established during the pandemics to more or less put into and re-positioning for a new normal operation as planned.

Plans that are already in place during the lockdown period have already been implemented this includes the following:

- a) To intensify cost cutting measures to combat the effect of economic changed such as price increases in operating cost due to the impact of Covid-19 pandemics,
- b) To expanded land banking activities, and
- c) The marketing strategies also includes a lucrative discount and perks to all prospect buyers, and as will as giving away special incentives to marketing people to encourage them to become productive.

The percentage of revenues for the quarter ending June 30, 2023 with comparative figures for 2022 and 2021

Particulars	Year 2021	Year 2022	Year 2023
Sale from Real Estate	4,481,133	31,002,393	24,437,489
Cost of Land	1,146,476	5,335,624	3,537,155

Percentage to Revenue	25.585%	17.210%	14.474%
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The percentage of revenues during the six (6) months period ending June 30, 2023 with comparative figures for 2022 and 2021

Particulars	Year 2021	Year 2022	Year 2023
Sale from Real Estate	18,518,870	42,543,693	27,450,881
Cost of Land	2,953,767	7,052,838	4,065,046
Percentage to Revenue	15.950%	16.578%	14.808%

The Company has posted a net Income (loss) after tax of (P1.765) Million at end of second quarter of 2023 as compared with the P10.527 million in 2022, and (P5.724) million in 2021 of that same period.

The deficit stands at (P418.231) million, (P405.59) million and (P410.943) million as of June 30, 2023, 2022 and 2021, respectively.

For the Quarter Ended

Particulars	Year 2021	Year 2022	Year 2023
Revenue	4.481	31.002	24.437
Less: direct costs	1.146	5.336	3.537
Gross Profit Margin	3.335	25.6667	20.900
Less: operating expenses	11.769	14.433	13.612
Net Income (before other Income)	(8.434)	11.234	7.288
Add: other income	1.132	1.009	1.109
Net income before tax	(7.302)	12.243	8.397

For the six (6) months period Ended

Particulars	Year 2021	Year 2022	Year 2023
Revenue	18.519	42.544	27.451
Less: direct costs	2.954	7.053	4.065
Gross Profit Margin	15.565	35.491	23.386
Less: operating expenses	23.397	27.606	27.570
Net Income (before other Income)	(7.832)	7.885	(3.885)
Add: other income	2.723	2.839	2.640
Net income before tax	(5.110)	10.723	(1.244)

Revenue generated during the second quarter of 2023 sales from Company's reserved subdivided lot and as will as shares from accretion of interest from installment sales from the Joint Venture Project with SLRDI and Sta. Lucia Land, Inc.

Other Income represents interest income from savings account with banks.

Liquidity and Capital Resources

As at end of June 30,

Particulars	Year 2021 (in millions)	Year 2022 (In millions)	Year 2022 (in millions)
Total assets as at end of	P2,004.751	P2,004.751	P1,997.088
Total liabilities as at end of	261.740	261.740	253.359
Ratio of assets to liabilities	7.659%	7.659%	7.882%
Financial Condition			

Cash and cash equivalent	0.818	0.818	7.716
Receivable	344.923	344.923	353.943
Prepaid Taxes	7.154	7.154	5.925
Real estate Inventories	901.617	901.617	893.304
Property and equipment	4.818	4.818	0.849
Investment property	674.056	674.056	674.056
Recoverable Tax	65.683	65.683	57.322
Other assets	5.682	5.682	4.000
Current liabilities	211.034	211.034	211.760
Noncurrent liabilities	50.706	50.706	55.419
Stockholders' equity	P1,743.011	P1,743.011	P1,729.937

The movement in cash and cash equivalent is attributable to the net cash flows used by the Company in its regular operating activities.

Movement in receivable is attributable to the recognition of current and non-current receivable from sales with joint venture project and other receivables.

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The company operates in one (1) business segment the real estate. The following key performance indicators were adopted by the corporation in order to measure the profitability and performance of the company and to provide management with a measure on the financial strength, liquidity and ability to maximize the value of its stockholders' investments.

For the quarter ended June 30,

Particulars	Year 2021	Year 2022	Year 2023
Current Ratio (1)	5.490 : 1	5.907 : 1	5.469 : 1
Debt to Equity Ratio (2)	1 : 0.1502	1 : 0.1453	1 : 0.1544
Earnings per Share (3)	1 : (0.00293)	1 : 0.00539	1 : (0.00090)
Earnings before Income Taxes (4)	(P5.109) million	P10.723 million	(P1.244) million
Return on Equity	(0.00328)	0.00604	1 : (0.00102)

1) Current Assets / Current Liabilities

10) Total Liabilities / Stockholders' Equity

11) Net Income / Outstanding Shares

12) Net Income plus Interest Expenses and Provision for Income Tax

13) Net Income / Average Stockholder's Equity

Stockholders' Equity

-Total Stockholders' Equity in 2023 is P1,729,936,524 (Issued and paid of 1,951,387,570 shares with P1.00 par value)

- Total Stockholders' Equity in 2022 is P1,743,728,433 (Issued and paid of 1,951,387,570 shares with P1.00 par value)

- Total Stockholders' Equity in 2021 is P1,743,011,091 (Issued and paid of 1,951,387,570 shares with P1.00 par value)

Other Matters

The interim financial report has been prepared in conformity with the generally accepted accounting principles in the Philippines.

No disclosures nor discussions were made for the following since these did not affect the past and present operations of the Company:

a) The effect of global crises brought about by the CoVid-19 pandemic has totally sent all businesses into economic uncertainties with significant impact from sales and income due to economic uncertainties

The company has formed a crisis management committee that will focus on the impact of the crises and related effect of the pandemic from operations, to formulate assessment tools and other resilient measures based on world health standard to be able to operate under the “new normal” condition

b) Significant elements of income or loss that did not arise from the Company’s continuing operations was the supposed *“ground-breaking project made by the National Government for the launching of the construction of MRT 7 rail road project connection from Quezon City to Norzagaray, Bulacan”*, which gives positive signal for a much better trend in the real estate business in the Northern portion of Metro Manila. But with the effect of worldwide crises created by the CoVid-19 pandemic, it has totally changed the trend, and the road to economic recovery depends on what adjustment and strategies the business sector and the National Government will make to restart the economy.

c) All accounting policies and methods of computation and estimates are followed in the interim financial statement as compared with the most recent annual financial statement report.

d) There were no seasonality or cyclicity aspects that have material effect on the financial statement and the financial condition or results of operations during the period.

e) There were no material commitments affecting assets, liabilities, equity, net income, or cash flows that are unusual during the interim financial report.

f) There were no nature and amount of changes in estimates of amounts reported in prior interim periods of the current financial year or changes in estimates of amounts reported in prior financial years that has material effect in the current interim period except for the expected sales and receivables that have not been materialized due to community quarantine.

g) There were no issuances, repurchases and repayments of debt and equity securities, except for the payment of non-interest bearing payable obtained for the acquisition of two (2) parcels of land classified under “real estate for sale and development account” in the 2012 statement of financial position.

h) There were no dividends paid during the interim financial period.

i) The company is reporting with only one (1) accounting segment.

j) There were no material events that occurred during the subsequent to interim reporting period that have not been reflected in the financial statements, such as default or acceleration of an obligation or

off-balance sheet transactions, arrangements, obligations, and other relationships of the company with unconsolidated entities or other persons created during the reporting period.

k) There were no changes in the composition of the issuer during the interim period, No business combinations, acquisitions or disposal of subsidiaries and long-term investments, restructurings, and discontinuing operation during the interim period.

l) There were no changes in contingent liabilities or contingent asset was made during the interim period as compared with the most recent annual balance sheet date.

m) No disclosures in compliance with SEC MC No. 14, Series of 2004 specifically Certain Relationship and Related Transaction or Arrangements, as there were no such transactions during the period and or any subsequent event occurring after the close of accounting period with respect to a certain relationship or related transaction being required by SFAS/IAS No. 24.

n) There were no reclassification on Financial Instruments in the current reporting period and the previous periods except for the Investments property which was reclassified to real estate inventory account in accordance with PAS 16.

Financial Risk Management Objectives and Policies

The Company's principal financial instruments comprise of cash and bank loans. The main purpose of these financial instruments is to finance the Company's operations. The Company has other financial instruments such as receivables, accounts payable and accrued expenses which arise directly from its operations. The main risks arising from the Company's financial instruments are liquidity risk, credit risk, and interest rate risk. As of June 30, 2025, the Company is not exposed to any significant foreign currency risk because all of its financial instruments are denominated in Philippine Peso. The BOD reviews and approves the policies for the management of each of these risks as summarized below.

Liquidity Risk

The Company seeks to manage its liquid funds through cash planning on a monthly basis. The Company uses historical figures and experiences and forecasts from its collection and disbursement.

As of June 30, 2025

	On demand
Accounts payable & accrued expenses	92,037,434
Liability from purchase of land	115,305,608
VAT payable	8,972,765
Income tax payable	12,362,228
Retirement benefits	32,607,769
Deferred income tax liabilities	12,041,920
Total	273,327,723

Credit Risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's receivables.

Concentrations arise when a number of counterparties are engaged in similar business activities or any activities in the same geographic region, or share similar economic features that would cause their ability to meet contractual obligations to be similarly affected by changes in economic, political or other conditions. Concentrations indicate the relative sensitivity of the Company's performance to developments affecting a particular industry or geographical location.

The Company's principal credit risk is its dependence from one counter-party. The credit risk of the Company is controlled by the approvals, limits and monitoring procedures. It is the Company's policy to enter into transactions with creditworthy parties to mitigate any significant concentration of credit risk. The Company ensures that credit transactions are made to parties with appropriate credit history and has internal mechanism to monitor granting of credit and management of credit exposures. The Company's maximum exposure to credit risk is equal to the carrying amount of its financial assets.

Receivables – that are neither past due nor impaired are due from creditworthy counterparties with good payment history with the Company.

Cash with banks –Are deposits made with reputable banks duly approved by the BOD.

Interest Rate Risk – The Company's exposure to the risk pertains to bank loans. The Company relies on budgeting and forecasting techniques to address this risk.

Capital Management – The primary objective of the Company's capital management is to ensure that it maintains a strong credit standing and stable capital ratios in order to support its business and maximize shareholder value.

The Company manages its capital structure and makes adjustments to it, in light of the changes in economic conditions. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. No changes were made in the objectives, policies or processes during the quarters ended June 30, 2025 and 2024.

The following table pertains to the account balance the Company considers as its core capital as at end of June 30, 2025

Capital stock	P1,951,387,570
Capital surplus	<u>201,228,674</u>
Total	<u>P2,152,616,244</u>

Fair Value of Financial Instruments – The following methods and assumptions were used to estimate the fair value of each class of financial instruments for which it is practicable to estimate such values:

Cash and Receivables – The carrying amounts of cash and receivables approximate fair values primarily due to the relatively short-term maturity of these financial instruments. In the case of long-term receivables, the fair value is based on the present value of expected future cash flows using the applicable discount rates. The discount rates used range from 6.45% to 5.66% in 2025 and 5.66% to 5.66% in 2024.

PART II - OTHER INFORMATION

As of this date, the Company filed the following reports on SEC Form 17-C,

Date of Report

Item Reported

<i>SEC 17-C /Date of Disclosure</i>	<i>Particulars</i>
<i>May 13, 2025</i>	<i>Approval of the financial statement of the Corporation for the First Quarter ending March 31, 2025.</i>

SIGNATURES

Pursuant to the requirements of Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized

ARANETA PROPERTIES, INC.
(Issuer)


By:



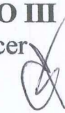
GREGORIO MA. ARANETA III
Principal Executive Officer



LUIS M. ARANETA
President



JOSE O. EUSTAQUIO III
Chief Financial Officer



Date signed August 12, 2025

ARANETA PROPERTIES, INC.

STATEMENTS OF FINANCIAL POSITION

		AS OF JUNE 30, 2025 un-audited		AS OF DECEMBER 31, 2024 Audited		CHANGES INCREASED (DECREASED)
ASSETS						
Current Assets						
Cash and cash equivalents	P	122,256,841	P	192,872,816	P	(70,615,975)
Trade and other receivables		699,421,818		540,989,198		158,432,620
Real Estate Inventories		814,077,339		826,552,972		(12,475,633)
Prepayments		14,513,831		6,548		14,507,284
	P	1,650,269,829	P	1,560,421,533	P	89,848,296
Non-current Assets						
Trade and other receivables	P	156,636,085	P	156,636,085	P	-
Property, plant and equipment		7,729,546		8,648,808		(919,262)
Investment Property		674,056,173		674,056,173		-
Available-for-sale (AFS) Investments		4,350,000		4,350,000		-
	P	842,771,803	P	843,691,065	P	(919,262)
TOTAL ASSETS	P	2,493,041,633	P	2,404,112,599	P	88,929,034
LIABILITIES AND STOCKHOLDERS' EQUITY						
Current Liabilities						
Accounts Payable and Accrued Expenses	P	92,037,434	P	69,695,444	P	22,341,990
Advances from related parties		-		24,311,721		(24,311,721)
Vat Payable		8,972,765		5,382,945		3,589,820
Liability for purchase of land		115,305,608		115,305,608		-
Income Tax Payable		12,362,228		486,789		11,875,439
	P	228,678,034	P	215,182,506	P	13,495,528
Non-current Liabilities						
Accrued retirement benefit obligation	P	32,607,769	P	34,034,793	P	(1,427,024)
Deferred Income Tax Liabilities		12,041,920		12,041,920		-
	P	44,649,689	P	46,076,712	P	(1,427,024)
		273,327,723		261,259,219		12,068,504
Stockholders' Equity						
Capital Stock:						
Issued and Paid						
(Authorized - 5 Billion shares at P1.00 par value)		1,951,387,570		1,951,387,570		-
Capital Surplus		201,228,674		201,228,674		-
Unrealized valuation of gain AFS investments		1,272,301		1,272,301		-
Actuareal Gain (Losses) on Retirement Benefits		(2,596,059)		(2,596,059)		-
Deficit		68,421,424		(8,439,106)		76,860,530
Total		2,219,713,910		2,142,853,380		76,860,530
TOTAL LIABILITIES and STOCKHOLDERS' EQUITY	P	2,493,041,633	P	2,404,112,599	P	88,929,034
Net Book Value per Share						
	P	1.1375	P	1.0981	P	-

ARANETA PROPERTIES, INC.
STATEMENT OF COMPREHENSIVE INCOME

	FOR THE SIX (6) MONTHS ENDED				FOR THE QUARTER ENDED			
	JUNE 30, 2025	JUNE 30, 2024	JUNE 30, 2023		JUNE 30, 2025	JUNE 30, 2024	JUNE 30, 2023	
REVENUES								
Income from JV company-Net	P 146,738,571	P 295,114,304	P 27,450,881		P 76,386,054	P 61,228,607	P 24,437,489	
Cost of sales	(25,596,020)	(58,262,392)	(4,065,046)		(11,068,846)	(11,675,359)	(3,537,155)	
	121,142,552	236,851,912	23,385,836		65,317,207	49,553,248	20,900,334	
EXPENSES								
Salaries & wages	13,439,387	12,864,895	12,300,940		6,710,194	6,695,906	6,006,111	
Overtime pay	154,030	116,315	83,893		77,697	66,012	24,691	
SSS, philhealth, EC & pag-ibig	981,676	410,772	360,811		748,995	208,675	193,438	
13th month pay	1,757,276	1,228,495	1,145,777		640,790	640,742	572,888	
Security costs	5,164,490	4,760,770	5,131,891		2,598,717	2,762,866	2,515,722	
Light, water and utilities	37,540	42,937	36,867		14,646	19,137	22,953	
Repairs & maintenance	127,650	107,698	148,211		49,623	87,970	36,965	
Medical, dental & hospitalization	122,960	111,363	181,419		50,076	68,182	92,715	
Professional fees	1,459,500	691,947	432,207		948,750	374,724	169,600	
Representation	86,500	4,053,550	51,000		25,500	4,028,050	25,500	
Rental expenses	58,036	60,000	69,444		23,214	30,000	34,444	
Taxes & licenses	7,213,274	2,133,838	2,933,927		3,184,167	777,904	1,484,539	
Depreciation expense	958,503	142,242	305,131		479,251	71,189	114,518	
Building dues & other charges	883,815	925,911	765,185		405,443	405,443	353,040	
Gasoline, oil and lubes	210,259	240,786	228,415		86,484	126,158	103,166	
Meals	67,160	97,358	46,594		28,755	70,420	30,643	
Postage & telecommunication	307,544	273,641	261,404		140,413	111,665	143,650	
Printing and office supplies	229,280	214,074	178,746		98,386	116,634	96,000	
Transportation & travelling	160,656	205,742	197,605		89,493	93,531	92,890	
Contractual costs	2,081,035	1,877,250	1,399,089		979,284	993,000	886,000	
Insurance expense	-	5,927	9,874		-	2,324	9,224	
Retirement benefits	871,834	2,389,922	961,265		435,917	(1,118,664)	595,888	
Miscellaneous	2,695,168	794,603	40,732		252,101	37,942	7,737	
	39,067,573	33,750,033	27,270,427		18,067,895	16,669,810	13,612,321	
NET INCOME (LOSS) BEFORE OTHER INCOME	82,074,979	203,101,878	(3,884,591)		47,249,312	32,883,438	7,288,012	
OTHER INCOME & EXPENSES								
Accretion Interest & misc. income	5,123,171	787,890	2,437,762		4,642,317	399,727	1,032,312	
Miscellaneous Income	947,849	397,211	201,219		366,436	377,159	75,379	
Interest Income	1,076,760	429,146	1,450		17,847	418,058	868	
Interest Expense	-	(517,015)	-		-	-	-	
	7,147,780	1,097,231	2,640,431		5,026,599	1,194,943	1,108,559	
NET INCOME (LOSS) BEFORE INCOME TAX	89,222,759	204,199,109	(1,244,160)		52,275,912	34,078,382	8,396,572	
PROVISION FOR INCOME TAX								
Current	12,362,228	34,602,988	520,496		11,224,476	7,549,520	470,786	
	12,362,228	34,602,988	520,496		11,224,476	7,549,520	470,786	
NET INCOME (LOSS)	P 76,860,530	P 169,596,121	P (1,764,657)		P 41,051,436	P 26,528,862	P 7,925,785	
WEIGHTED AVERAGE NO. OF SHARE	1,951,387,570	1,951,387,570	1,951,387,570		1,951,387,570	1,951,387,570	1,951,387,570	
NET GAIN (LOSS) PER SHARE	0.0394	0.08691	(0.00090)		0.0210	0.0136	0.0041	

07/31/2025 VERSION

ARANETA PROPERTIES, INC.

COMPARATIVE CASH FLOWS

	FOR THE SIX (6) MONTHS ENDED			FOR THE QUARTER ENDED		
	JUNE 30, 2025	JUNE 30, 2024	JUNE 30, 2023	JUNE 30, 2025	JUNE 30, 2024	JUNE 30, 2023
(In Ph Pesos)						
CASH FLOWS FROM OPERATING ACTIVITIES						
Net Income (Loss)	76,860,530.40	169,596,121.40	(1,764,656.74)	41,051,435.90	27,114,410.38	7,925,785.40
Add: Back Non-cash items				-		
Interest Income (net)	(1,076,760.10)	(309,341.16)	(1,449.64)	(17,846.69)	(278,201.25)	(868.14)
Depreciation	958,502.88	142,242.22	305,130.98	479,251.44	71,189.04	114,517.95
Retirement benefits	871,834.40	2,389,921.62	961,264.83	435,917.21	2,001,758.57	595,887.90
Interest expenses	-	517,015.34	-	-	517,015.34	-
Accretion Interest Income & other Income	(6,071,020.05)	(1,614,246.18)	(2,437,761.74)	(5,008,752.75)	(208,796.82)	(1,032,312.38)
Provision for doubtful accounts and other losses	-	-	-	-	-	-
Changes in operating assets and liabilities:						
Decrease (Increase) In Receivables	(158,432,619.67)	(89,844,157.97)	(22,089,203.49)	(66,656,806.38)	34,075,097.11	(23,617,482.40)
Decrease (Increase) In Input VAT	(0.00)	31,211,959.82	5,924,561.10	(0.00)	5,450,364.89	(1,153,878.97)
Decrease (Increase) In Prepayments	(14,507,283.61)	1,940,459.37	(2,840,451.10)	(1,070,480.31)	2,942,502.71	1,153,878.97
Decrease (Increase) In Real Estate Inventories	12,475,632.69	28,207,309.20	(1,467,773.44)	6,486,084.56	5,588,250.96	(1,301,489.44)
(Decrease) Increase In Payables & Accruals	31,252,445.17	(20,243,703.13)	10,182,275.80	23,372,676.96	(60,394,302.72)	14,552,640.35
Net cash provided by (used in) operating activities	(57,668,737.89)	121,993,580.53	(13,228,063.44)	(928,520.06)	16,879,288.21	(2,763,320.76)
Miscellaneous revenue received			201,219.43	-		75,378.76
Income Taxes	12,362,228.25	34,602,987.61	520,496.33	11,224,476.02	6,446,955.94	470,786.30
Net cash provided by (used in) operating activities	(45,306,509.64)	156,596,568.14	(12,506,347.68)	10,295,955.96	23,326,244.15	(2,217,155.70)
CASH FLOW FROM INVESTING & OPERATING ACTIVITIES						
Decrease (Increase) in Property, Plant & Equipment	(997,743.95)	96,039.36	301,380.98	(518,492.51)	71,189.10	110,767.95
Decrease (Increase) in other assets	-	-	-	-	-	-
Net cash provided by (used in) investing activities	(997,743.95)	96,039.36	301,380.98	(518,492.51)	71,189.10	110,767.95
CASH FLOW FROM FINANCING ACTIVITIES						
Advances related parties	(24,311,721.07)	(584,277.68)	16,427,023.25	-	(880,225.16)	6,325,450.41
Net cash provided by (used in) financing activities	(24,311,721.07)	(584,277.68)	16,427,023.25	-	(880,225.16)	6,325,450.41
NET INCREASE (DECREASE) IN CASH & CASH EQUIVALENTS	(70,615,974.66)	156,108,329.82	4,222,056.55	9,777,463	22,517,208.09	4,219,062.66
CASH BALANCES AT BEGINNING OF THE QUARTER	192,872,815.85	1,989,707.00	3,494,342.44	112,479,377.74	135,580,828.73	3,497,336.33
CASH BALANCES AT END OF THE QUARTER	122,256,841.19	158,098,036.82	7,716,398.99	122,256,841.19	158,098,036.82	7,716,398.99

07/31/2025 VERSION

ARANETA PROPERTIES, INC.

CASH AND CASH EQUIVALENT

AS AT END OF		
	JUNE 30, 2025	DECEMBER 31, 2024
Cash on Hand		
Petty Cash fund	10,438	10,438
Revolving Fund (Bulacan field office)	21,843	21,843
<i>Total</i>	32,280	32,280
Cash in Banks		
Cash in Bank - China Bank	17,359,794	40,001,012
Cash in Bank - CBC SFCDA	190,137	190,137
Cash in Bank - Banco de Oro	14,674,630	30,818,078
Cash in Bank-CBC Checking 9124	-	50
Special Savings	90,000,000	121,831,259
<i>Total</i>	122,224,561	192,840,535
TOTAL	122,256,841	192,872,816

07/31/2025 VERSION

ARANETA PROPERTIES, INC.

Receivables

	AS AT END OF	
	JUNE 30, 2025	DECEMBER 31, 2024
Accounts Receivable Trade	715,099,931	693,371,242
Advances to related parties	136,335,048	
Advances to suppliers, officers, employees & others		
Impaired	-	-
Unimpaired	4,622,923	4,254,041
	4,622,923	4,254,041
	856,057,902	697,625,283
Less: provision for doubtful account	-	-
	856,057,902	697,625,283
Less: noncurrent portion of trade receivable	156,636,085	156,636,085
Net	699,421,818	540,989,198

07/31/2025 VERSION

ARANETA PROPERTIES, INC.

SCHEDULE OF RECEIVABLE

AS OF JUNE 30, 2025

P A R T I C U L A R S	AMOUNT	COLLECTION / LIQUIDATION				REMARKS
		1 Month	15 Days	Overdue	Others	
Receivable from Joint Venture-SLRDI	156,685,292	953,791	279,830		155,451,672	Installment sales/Monthly amortization
Receivable from Joint Venture-Sland	33,706,357	2,551,472	2,500,443		28,654,442	Installment sales/Monthly amortization
Receivable from sale of reserved lot	524,708,282	76,476,137	95,595,171		352,636,973	Installment sales/Monthly amortization
Advances for liquidation	2,561,757	473,890			2,087,867	For liquidation
Salary loan of various employees	141,218	31,971	12,990		96,257	Payroll deduction
Advances to related parties	136,335,048	24,445,889			111,889,159	
Others	1,919,948				1,919,948	Advances against retirements benefits
TOTAL	856,057,902	104,933,150	98,388,434	-	652,736,318	
LESS: Non-Current receivable	(156,636,085)				(156,636,085)	
NET CURRENT RECEIVABLE	699,421,818	104,933,150	98,388,434	-	496,100,234	

07/31/2025 VERSION

ARANETA PROPERTIES, INC.

Schedule of Prepayments

Particulars	Date Issued	AS AT END OF JUNE 30, 2025	AS AT END OF DECEMBER 31, 2024
<i>Taxes and Licenses</i>			
1 Real Property Tax-Manticao	3/3/25	293,955.84	-
2 CITY TREASURER OF SN JOSE DEL MONTE BULACAN	3/3/25	519,120.85	-
3 CITY TREASURER OF SN JOSE DEL MONTE BULACAN		4,899,176.02	-
4 CITY TREASURER OF MAKAT CITYI		656,080.63	-
		6,368,333.34	-
<i>Prepaid Income tax</i>			
		8,012,997.83	-
<i>Other prepayment</i>			
1 Robert Reyes	05/14/25	-	6,547.58
2 Creba	1/8/2025	7,500.00	-
3 Philippine Stock Exchange	01/16/25	125,000.02	-
		132,500.02	6,547.58
Total		14,513,831.19	6,547.58

07/31/2025 VERSION

ARANETA PROPERTIES, INC.**PROPERTY PLANT & EQUIPMENT**

	AS OF JUNE 30, 2025	AS OF DECEMBER 31, 2024
PPE COSTS DATA		
Building	46,047,004	46,047,004
Building Improvements	12,143,398	12,143,398
Building and Plant Structures	-	-
Transporation Equipment	14,195,584	14,195,584
Heavy Machinery Equipment	-	-
Other Tools & Equipment	123,341	123,341
Communication Equipment	1,134,556	1,134,556
Office Furniture & Equipment	5,630,894	5,591,653
Total	79,274,778	79,235,537
DEPRECIATION DATA		
Building	46,047,004	46,047,004
Building Improvements	12,143,398	12,143,398
Building and Plant Structures	0	0
Transporation Equipment	6,595,449	5,660,431
Heavy Machinery Equipment	-	-
Other Tools & Equipment	123,341	123,341
Communication Equipment	1,134,556	1,134,556
Office Furniture & Equipment	5,501,484	5,477,999
Total	71,545,231	70,586,729
NET BOOK VALUE		
Building	-	-
Building Improvements	-	-
Building and Plant Structures	(0)	(0)
Transporation Equipment	7,600,135	8,535,153
Heavy Machinery Equipment	-	-
Other Tools & Equipment	0	0
Communication Equipment	(0)	(0)
Office Furniture & Equipment	129,411	113,655
Total	7,729,546	8,648,808

ARANETA PROPERTIES, INC.

Real Estate Inventories

	AS OF JUNE 30, 2025	AS OF 31-Dec-24
<i>Real Estate Inventories</i>		
Inventory with Joint Venture	402,549,204	402,549,204
Land for Sale & Land Development	411,528,135	424,003,768
Saleable house and lot Inventory	814,077,339	826,552,972
<i>Land Held for future development</i>		
Undevelope land	82,522,392	82,522,392
Investments in Land (Acquired from GASDF Property)	6,618,779	6,618,779
Investments in Land (Acquired from Universal Rightfield)	78,201,917	78,201,917
Investments in Land (acquired from BDOSHI)	261,672,633	261,672,633
Investments in Land (acquired from Marga)	104,671,996	104,671,996
Investments in Land (acquired from Bonoan 57,211 sq.m.)	31,180,003	31,180,003
Investments in Land (Almazan's Contract #1)	29,600,000	29,600,000
Investments in Land (Almazan's Contract #2)	50,959,107	50,959,107
Paramount Finance Corp (10,000 sq.m.)	3,520,000	3,520,000
Rodolfo Cuenca (50,094 sq.m.)	12,523,500	12,523,500
Hugo Nat D. Juan (13,186 sq.m.)	4,615,100	4,615,100
Investments in Land (Almazan's Contract #3)	2,254,350	2,254,350
Investments in Land (Filome Tamoyo)	272,320	272,320
Manticao Property	5,444,077	5,444,077
Total	674,056,173	674,056,173

ARANETA PROPERTIES, INC.
SCHEDULE OF OTHER ASSETS

	AS OF JUNE 30, 2025	AS OF DECEMBER 31, 2024
Investments Property	674,056,173	674,056,173
Equity instrument at fair value through other comprehensive income (FVOCI)	4,350,000	4,350,000

07/31/2025 VERSION

ARANETA PROPERTIES, INC.**SCHEDULE OF LIABILITIES**

	AS OF JUNE 30, 2025	AS OF DECEMBER 31, 2024
ACCOUNTS PAYABLE & ACCRUALS		
Accounts Payable to Suppliers	41,629,955	38,623,061
Withholding Tax Payable	207,791	275,038
SSS, Medicare & EC Payable	110,271	96,031
Philhealth Payable	43,195	36,996
Pag-ibig Fund Contribution	6,500	15,900
SSS Salary Loan Payable	18,448	19,371
Pag-ibig Salary Loan Payable	27,460	24,591
Pag-ibig Fund Calamity Loan Payable	2,033	2,033
Other payables	192,657	192,657
Retentions & Deposits	46,116,894	30,151,462
Accrued Operating	3,682,227	258,304
Income Tax payable	12,362,228	486,789
Advances from related parties	-	24,311,721
	104,399,662	94,493,954
LIABILITY FOR PURCHASE OF LAND		
	115,305,608	115,305,608
ACCRUED RETIREMENT BENEFITS		
	32,607,769	34,034,793
INCOME TAX PAYABLE		
	8,972,765	-
DEFERRED INCOME TAX LIABILITIES		
	12,041,920	12,041,920
TOTAL	273,327,723	255,876,274

07/31/2025 VERSION

ARANETA PROPERTIES, INC.
STATEMENT OF CHANGES IN EQUITY

	AS AT END OF	
	JUNE 30, 2025	DECEMBER 31, 2024
Balance at December 31,	1,951,387,570	1,951,387,570
Add: Capital surplus	201,228,674	201,228,674
Other components of equity	1,272,301	1,272,301
Adjustments Actuarial gain (losses) on retirement benefits	(2,596,059)	(2,596,059)
Total	2,151,292,486	2,151,292,486
Deficit as at December 31,	(8,439,107)	(8,439,107)
Net Income for the Six (3) months ended June 30	76,860,530	169,596,121
Balances	2,219,713,910	2,312,449,501

	AS AT END OF	
	JUNE 30, 2025	DECEMBER 31, 2024
Balance at December 31,	1,951,387,570	1,951,387,570
Add: Capital surplus	201,228,674	201,228,674
Other components of equity	1,272,301	1,272,301
Adjustments Actuarial gain (losses) on retirement benefits	(2,596,059)	(2,596,059)
Total	2,151,292,486	2,151,292,486
Deficit as at December 31,	(8,439,107)	(8,439,107)
Net Income for the quarter ended March 31,	35,809,095	143,584,275
Net Income for the quarter ended June 30,	41,051,436	26,011,846
Balances	2,219,713,910	2,312,449,501

07/31/2025 VERSION