

COVER SHEET

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S.E.C. Registration Number

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P.S.E. Control Number

	V	I	V	A	N	T			C	O	R	P	O	R	A	T	I	O	N									

(Company's Full Name)

9	t	h		F	l	r		O	a	k	r	i	d	g	e		I	T		C	e	n	t	e	r		3	
O	a	k	r	i	d	g	e		B	u	s	i	n	e	s	s		P	a	r	k		A	S				
F	o	r	t	u	n	a		S	t		M	a	n	d	a	u	e		C	i	t	y		C	e	b	u	

(Business Address: No. Street City/Town Province)

Atty. Maila Lourdes G. De Castro

Contact Persons

(0998) 9579429

Telephone Number of the Contact Person

1	2
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Month

3	1
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Day

Fiscal Year

SEC FORM 17-C
FORM TYPE

0	6
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Month

2	0
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Day

Annual Meeting

Secondary license Type, If Applicable

M	S	R	D
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Dept. Requiring this Doc.

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Amended Articles Number/Section

1,404

Total No. of Stockholders

1,023,430,752

Domestic

25,946

Foreign

To be accomplished by SEC Personnel concerned

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File Number

LCU

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Document I.D.

Cashier

STAMPS

Remarks = Pls. Use black ink for scanning purposes

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

CURRENT REPORT UNDER SECTION 17
OF THE SECURITIES REGULATION CODE
AND SRC RULE 17.2(c) THEREUNDER

1. **May 9, 2025**
Date of Report (Date of earliest event reported)
2. SEC Identification Number **175222**
3. BIR Tax Identification No. **242-603-734-000**
4. **Vivant Corporation**
Exact name of issuer as specified in its charter
5. **Mandaluyong City**
Province, country or other jurisdiction of incorporation
6. (SEC Use Only)
Industry Classification Code:
7. **9th Floor, Oakridge IT Center 3, Oakridge Business Park, A.S. Fortuna Street, Brgy. Banilad, Mandaue City, Cebu**
Address of principal office
- 6014
Postal Code
8. **(032) 234-2256, (032) 234-2285**
Issuer's telephone number, including area code
9. **There has been no change in name or address since last report**
Former name or former address, if changed since last report
10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

<u>Title of Each Class</u>	<u>Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding</u>
Common	1,023,456,698

11. Indicate the item numbers reported herein: **Item 9. Other Events.**

Vivant Corporation (the "Company") discloses to the public and the Exchange, that it posted a Consolidated Core Net Income (CCNI) of Php 318 Million (Mn) in the first quarter of 2025, recording a significant 42% increase from the prior year.

For more information kindly see the Press Release attached in this report as "**Annex A**".

SIGNATURE

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

Date: May 9, 2025

By:

VIVANT CORPORATION
Issuer


MAILA LOURDES G. DE CASTRO
Corporate Secretary



Press Release
May 9, 2025

VIVANT REPORTS 42% GROWTH IN CORE NET INCOME TO PHP 318 MN IN 1Q2025 WITH STRONG POWER GENERATION AND DU BUSINESS CONTRIBUTIONS

Financial and Operating Results for the quarter ended March 31, 2025
(with comparatives for 2024)

- Consolidated Core Net Income (CCNI) grew by 42% to Php 318 mn; accounting for non-recurring income, Net Income Attributable to Equity Holders of the Parent recorded at Php 284 mn, 26% higher than the level in 1Q 2024.
- Power generation net income contribution reached Php 277 mn, representing 56% of total net income from the strategic business units (SBUs) as Vivant's portfolio of assets delivered a total of 888 GWh to its customers.
- Net income contribution from 35%-owned distribution utility (DU) Visayan Electric Company (VECO) increased by 4% to Php 281 mn, consistent with the 4% growth in energy sales to 934 GWh compared with the same period in 2024.
- Vivant's water arm, Vivant Hydrocore Holdings, Inc. (VHHI) signed a 25-year Joint Venture Agreement (JVA) with Metropolitan Cebu Water District (MCWD) to supply Metro Cebu with up to 20,000 cubic meters per day of treated and potable water.

Cebu, Philippines – Vivant Corporation (Vivant or “the Company”) (PSE: VVT) today reported Consolidated Core Net Income (CCNI) of Php 318 mn in 1Q2025, recording a significant 42% increase from the prior year.

Considering non-recurring income which includes a one-time customer refund by the Company's DU due to unutilized regulatory-related costs and an adjustment in its distribution wheeling service charges, Net Income Attributable to Equity Holders of the Parent Company stood at Php 284 mn, 26% higher than the level in 1Q 2024.

“The first quarter of 2025 saw healthy growth in our bottomline driven by the strong performance of our power generation and electricity distribution businesses. Furthermore, we are proud that earlier this year, our energy and water subsidiaries, namely Calamian Island Power Corporation (CIPC) and VHHI, signed new long-term agreements with their respective partners, affirming our commitment to delivering impactful projects that improve everyday living,” said Arlo G. Sarmiento, Vivant Corporation CEO.

Vivant's energy business contributed a total of Php 505 mn to the Company's income. The distribution business was the biggest contributor with Php 281 mn accounting for 56% of the total energy business

contribution. Power generation followed, contributing Php 277 mn. The retail energy segment had a loss contribution of Php 54 mn as the increase in solar rooftop revenues was offset by the retail electricity supply (RES) business due to the expiry of some of its customer contracts.

Power generation net income contribution grew by 94% driven by the participation of four (4) of Vivant's conventional plants in the Reserve Market (RM). Volumes nominated through the RM reached 346 GWh, over five times higher than the same period in 2024. Among them, 1590 Energy Corporation (1590 EC) recorded the largest jump in volume nominations with a 508% increase year-on-year (YOY).

Meanwhile, net income contribution from VECO increased by 4% as energy sales reached 934 GWh, also 4% higher. Residential sales led the growth with an 8% increase YOY, driven by warmer temperatures during the quarter. Commercial and industrial volumes followed, growing by 3% and 2% respectively.

Vivant's water business, which is still in its investment phase, had a loss contribution of Php 9 mn during the period.

Consolidated revenues reached Php 2.4 bn, 24% higher than the Php 1.9 bn recorded in 1Q 2024, primarily due to the combined effect of higher sales volumes from certain power generation assets and solar rooftop businesses, offset by lower sales from RES and engineering services.

Operating expenses increased by 19% to Php 355 mn largely driven by increased headcount and higher professional fees brought about by business expansion initiatives, and higher depreciation and amortization costs due to asset acquisitions in the latter part of 2024.

Vivant's consolidated assets stood at Php 32.8 bn while total equity attributable to parent was at Php 20.3 bn. Total consolidated interest-bearing notes amounted to Php 7.3 bn.

Vivant's current ratio as of the end of March 2025 stood at 1.80x versus 2.40x at year-end 2024, while debt-to-equity ratio was at 0.50x compared with 0.49x at year-end 2024.

The Company recently achieved milestones on its pipeline of new projects under the energy and water SBUs.

In March, CIPC signed a 15-year power supply agreement (PSA) with Busuanga Island Electric Cooperative (BISELCO) for an additional 24 MW supply, signaling the start of the expansion project to increase the plant's capacity to 33.8 MW, in order to address the energy needs in Palawan.

In April, VHHI signed a 25-year JVA with MCWD, solidifying their partnership that will augment the bulk water supply of Metro Cebu with up to 20,000 cubic meters per day of treated and potable water. Testing and commissioning of the first utility scale seawater desalination facility in the country is underway.

"Apart from these two projects, Vivant continues to look for opportunities to invest in the energy and water value chains. We expect marked progress in our renewable energy (RE) initiatives within the year as we move closer to our goal of achieving 30% RE by 2030 (30 by 30). Additionally, we intend to expand our wastewater treatment capabilities while we look forward to the success of the company's first seawater desalination facility," added Mr. Sarmiento

This press release may contain “forward-looking statements” that relate to the strategic goals, investments, and overall performance involving Vivant and its subsidiaries. The forward-looking statements were made based on certain assumptions, hence, these are not guarantees of future performance and undue reliance should not be placed on the statements. The forward-looking statements involve known and unknown risks and uncertainties which may cause actual results, performance or achievements to differ materially from any projections of future performance or result disclosed in the statements.

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