

# 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
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Contact Persons

(0998) 9579429
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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

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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

1,402
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Total No. of Stockholders

1,023,438,062
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Domestic

18,636
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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. **November 13, 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
- Postal Code **6014**
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>
<b>Common</b>	<b>1,023,456,698</b>

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 1.9 bn for the nine (9) months ended on September 30, 2025, reflecting a 24% increase from the same period in 2024.

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: November 13, 2025**

**VIVANT CORPORATION**  
Issuer  
By:   
**MAILA LOURDES G. DE CASTRO**  
Corporate Secretary



Press Release  
November 13, 2025

## **VIVANT 9M2025 CORE NET INCOME GREW 24% TO PHP 2.0 BILLION ON STRONG POWER GENERATION EARNINGS**

Financial and Operating Results for the nine months ended September 30, 2025  
(with comparatives for 2024)

- Consolidated Core Net Income (CCNI) grew by 24% to Php 2.0 billion (bn); accounting for non-recurring income, Net Income Attributable to Equity Holders of the Parent recorded at Php 1.9 bn, 12% higher than the level in 9M2024
- Power generation net income contribution grew 12% to Php 1.7 bn which represents 63% of total net income from the strategic business units, (SBUs) as four of Vivant's conventional plants saw reserve market (RM) nominations increase by 192%
- Net income contribution from 35%-owned distribution utility (DU) Visayan Electric Company (VECO) totaled Php 879 million (mn), higher than Php 871 mn earnings in 2024 as sales volumes across customer classes grew year-on-year (YOY)
- Net income contribution from 45%-owned Faith Lived Out Visions 2 Ventures Holdings, Inc. (FLOWS) increased by 13% to Php 8 mn due to improved operations of our wastewater treatment facility in Palawan
- Vivant Energy Corporation (Vivant Energy) increased its total attributable power generation capacity to 471 MW with the acquisition of the 40% stake in Samal Solar Renewable Energy Corporation (SSREC), developer and operator of a planned 53.14 MW solar plant in the province of Bataan.

### Financial Highlights

Cebu, Philippines – Vivant Corporation (Vivant or “the Company”) (PSE: VVT) today reported Consolidated Core Net Income (CCNI) of Php 1.9 bn in 9M2025, reflecting a 24% increase from the same period in 2024.

Accounting for non-recurring items which includes a foreign exchange gain (net) of the Parent Company, insurance proceeds and a cost reimbursement of certain power subsidiaries, Net Income Attributable to Equity Holders of the Parent Company stood at Php 1.9 bn, 12% higher than 9M2024.

“Vivant continued to show strong results despite the slower than expected GDP growth in the first nine months of the year. I am proud of the resilience of our teams as we navigated market challenges and

saw positive results from our power generation, energy distribution, and wastewater treatment operations.” said Arlo G. Sarmiento, Vivant Corporation CEO.

Vivant’s energy business contributed a total of Php 2.5 bn to the Company’s income. Power generation represented 63% of the total, contributing Php 1.7 bn. This was followed by the DU business which recorded Php 879 mn in contribution. However, the retail energy segment had a Php 79 mn loss contribution primarily due to a lower average selling price from the retail electricity supply (RES) sales in 9M2025.

Vivant’s portfolio of conventional plants delivered a total of 3,211 GWh in the first nine months of 2025. On-grid volumes totaled 3,015 GWh while off-grid assets sold 196 GWh of energy to its customers. Overall energy volumes sold saw a 15% decline during the period. Nonetheless, the net income contribution of the power generation business grew by 12% to Php 1.7 mn driven by trading gains from the participation of certain plants in the Reserve Market (RM) and Wholesale Electricity Spot Market (WESM), as well as revenue from Ancillary Services Procurement Agreement (ASPA) contracts.

Notably, RM nominations across four participating plants increased 192%, augmented by the low base effect of the temporary suspension of the RM in 2024. 1590 Energy Corporation (1590 EC) has the highest volume of RM nominations at 865 GWh.

Meanwhile, North Bukidnon Power Corporation (NBPC) and Cebu Energy Development Corporation (CEDC) recorded the highest YOY increase in spot market energy sales at 102% and 36% respectively. Total volume sold through ASPA contracts was also 9% higher due to the energy dispatched by Therma Visayas, Inc. (TVI) and Meridian Power, Inc. (MPI).

Net income contribution from VECO was at 879 mn, slightly up from Php 871 mn the prior year, driven by the 3% growth in DU sales volumes. Residential customers recorded the highest increase in volume sold at 4%, followed by industrial at 3% and commercial at 2%.

Vivant’s water business recorded a positive Php 184 mn income contribution in 9M2025 compared with the Php 11 mn loss recorded in the same period the prior year. In June 2025, the company began recognition of finance income from the concession of 100%-owned Isla Mactan Cordova Corporation (IMCC) as a result of the signed 25-year joint venture agreement between VHHL and Metropolitan Cebu Water District (MWCD) to supply Metro Cebu with water clean and potable water.

Furthermore, income contribution from the 45%-owned Faith Lived Out Visions 2 Ventures Holdings, Inc. (FLOWS) increased by 13% to Php 8 mn due to improved sewage operations of Puerto Princesa Water Reclamation and Learning Center, Inc. (PPWRLC) as a result of higher volumes and an upward adjustment in service fee per cubic meter as provided by its service contract.

Consolidated revenues stood at Php 8.9 bn, largely flat compared with last year. The drop in revenues from the sale of power and equity in net earnings from joint ventures and associates was offset by the positive effect of the concession asset recognition and increase in interest income. Sale of power accounts for majority of the revenues representing 77% of total.

Operating expenses increased by 26% to Php 1.2 bn driven by increased employee headcount, higher professional fees and outside services, and higher depreciation and amortization costs due to asset acquisitions since late 2024.

Vivant's consolidated assets stood at Php 33.3 bn while total equity attributable to parent was at Php 21.3 bn. Total consolidated interest-bearing notes amounted to Php 6.9 bn.

Vivant's current ratio as of the end of June 2025 stood at 2.10x versus 2.40x at year-end 2024, while debt-to-equity ratio was at 0.44x compared with 0.49x at year-end 2024.

### Outlook

"As we head to the fourth quarter of 2025, we expect to close the year strong. The recent acquisition of a minority stake in Samal Solar Renewable Energy Corporation (SSREC) which operates a solar power plant in Bataan will bring immediate value to the bottom-line while we expect the upcoming completion of our other business development initiatives to spur future growth," added Mr. Sarmiento.

In September 2025, Vivant Energy acquired a 40% equity stake in SSREC, developer and operator of a 53.14 MW solar plant in Samal, Bataan. 49.19 MW of the plant's capacity began commercial operations in August this year while the remaining 3.95 MW expansion is targeted to be completed in 2026. The acquisition effectively increased the total attributable operating generation capacity of Vivant to 471 MW.

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*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.*

#### **FOR INVESTOR RELATIONS INQUIRIES:**

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