

# COVER SHEET

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S.E.C. Registration Number

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P.S.E. Control Number

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(Company's Full Name)

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

|                                  |
|----------------------------------|
| Atty. Maila Lourdes G. De Castro |
|----------------------------------|

Contact Persons

|                |
|----------------|
| (0998) 9579429 |
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Telephone Number of the Contact Person

|   |   |
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Month

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Day

Fiscal Year

**SEC FORM 17-C**  
FORM TYPE

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| 0 | 6 |
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Annual Meeting

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Secondary license Type, If Applicable

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Dept. Requiring this Doc.

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Amended Articles Number/Section

|       |
|-------|
| 1,395 |
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Total No. of Stockholders

|               |
|---------------|
| 1,023,431,862 |
|---------------|

Domestic

|        |
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| 24,836 |
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Foreign

To be accomplished by SEC Personnel concerned

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File Number

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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. **August 12, 2026**  
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 6014**  
Address of principal office 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> |
|----------------------------|------------------------------------------------------------------------------------|
| <b>Common</b>              | <b>1,023,456,698</b>                                                               |

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

Vivant Corporation (the "Company") hereby discloses to the Exchange and to the Public, the financial results of the Company for the 1<sup>st</sup> half of the year for the fiscal year 2026.

For more information please refer to the *Press Release* attached herein 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.

**VIVANT CORPORATION**  
Issuer

By:

**Date: August 12, 2026**

  
**MAILA LOURDES G. DE CASTRO**  
Corporate Secretary



Press Release  
August 12, 2026

**VIVANT REPORTS 1H2026 CORE NET INCOME OF PHP 784 MILLION AS POWER GENERATION REMAINS THE LARGEST CONTRIBUTOR WHILE SHARE OF WATER BUSINESS GROWS**

Financial and Operating Results for the semester ended June 30, 2026  
(with comparatives for 2025)

- Consolidated Core Net Income (CCNI) stood at 784 million (mn); accounting for non-core items, Net Income Attributable to Equity Holders of the Parent (NIAT) recorded at Php 757 mn.
- Power generation contributed Php 853 mn net income from the business segments, led by oil plants which contributed 62% of total; contribution from coal and solar facilities represented 37% and 2% respectively.
- 35%-owned distribution utility (DU) Visayan Electric Company (VECO) contributed Php 553 mn with electricity sales to captive customers growing by 3% year-on-year (YOY) to 2,049 gigawatt-hours (GWh) during the semester.
- Vivant's Retail Electricity Supply (RES) arm, Corenergy, Inc. (Corenergy), sold 181 GWh of energy to its 57 contestable customer accounts during the period; Volumes sold grew 32% while customer accounts grew 62% YOY.
- Wholly owned subsidiary Vivant Energy marks its first foray in wind technology by acquiring 100% of Samar Philippines Renewable Corporation (SPRC), a project company developing a 200 MW wind farm in Northern Samar targeted to be completed by 2028.
- Vivant's water business contributed Php 174 mn to the Company's net income, driven by earnings from the concession assets of wholly owned Isla Mactan Cordova Corporation (IMCC) and 81%-owned Puerto Princesa Wastewater Reclamation and Learning Center, Inc. (PPWRLC).

Financial Highlights

Cebu, Philippines – Vivant Corporation (Vivant or “the Company”) (PSE: VVT) reported a Consolidated Core Net Income (CCNI) of Php 784 mn, recording a 19% decline from the same period in 2025.

Accounting for non-core items, which include net losses incurred due to an unplanned downtime experienced by a subsidiary, forex gains, and insurance proceeds, Net Income Attributable to Equity Holders of the Parent Company (NIAT) stood at Php 757 mn, 21% lower YOY.

“Vivant recognizes that uncertainties continue to persist. Externally, the ongoing conflict in the Middle East, slower than expected economic growth prospects, and potential changes in industry regulations will continue to shape today’s business environment. Internally, the company also faced operational challenges with the unplanned downtimes of a couple of our conventional plants which affected our earnings in the first half of the year. Resources have been dedicated to ensure commitments are met, operational processes are strengthened and restoration of these capacities at the soonest possible time,” said **Arlo G. Sarmiento, Vivant Corporation Chief Executive Officer (CEO)**.

Vivant’s consolidated revenues totaled Php 7.6 billion (bn), compared with Php 5.4 bn in 2025. Sale of power accounted for Php 6.3 bn or 83% of total. Sale of power which primarily accounts for revenues of the power generation subsidiaries, grew 53% due to the increased topline performances of six (6) subsidiaries. Meanwhile, revenue recognized from the concession assets of IMCC and PPWRLC totaled Php 270 mn or 4% of consolidated revenues. Water services revenues generated from the operations of IMCC, PPWRLC, and majority owned water distribution subsidiaries Bantayan Resource Management and Development Corporation (BREMANDCOR) and Bantayan Island Water Solutions Corporation totaled Php 56 mn or approximately 1%.

Operating expenses reached Php 994 mn in the first semester of 2026, reflecting a 16% increase driven by higher people function-related expenses as a result of headcount expansion, professional fees in support of business development initiatives, and higher taxes and licenses as a result of improving performance of subsidiaries and completion of projects.

Vivant’s consolidated assets stood at Php 37.4 bn while total equity attributable to parent was at Php 22.2 bn. Total consolidated interest-bearing notes amounted to Php 8.6 bn.

Vivant’s current ratio as of the end June 2026 stood at 2.73x versus 1.70x at yearend 2025, while debt-to-equity ratio was at 0.55x compared with 0.48x at yearend 2025.

### Energy Business

The energy business contributed Php 1.3 bn to the Company’s net income. Majority or 66% of which came from power generation which totaled Php 853 mn. Meanwhile, the Company’s electricity distribution business brought in Php 553 mn. However, retail energy had a Php 118 mn loss contribution due to a lower average selling price from the retail electricity supply (RES) sales during the period.

Vivant’s portfolio of plants, which includes coal, oil, and solar assets, has a total gross installed capacity of 1,1176 MW. About 471 MW of which is attributable to the Company to date. Total sales volumes across all these plants reached 2,132 GWh, 7% higher than in 2025.

Collectively, the oil plants contributed Php 531 mn to the net income from the generation business. On Grid oil plants performed well, led by Meridian Power, Inc. (MPI) and 1590 Energy Corporation (1590 EC). MPI which operates a 70 MW facility in Cebu City performed well during the period contributing Php 293 mn as its energy volume sold expanded by 139% YOY, largely driven by higher spot market sales. Another significant contributor was 1590 EC, operator of a 225 MW plant in Bauang, La Union. 1590 EC recorded Php 204 mn in contributions on the back of strong revenues from its bilateral contracts, Reserves Market and WESM sales.

On the other hand, wholly owned subsidiary, Delta P, Inc. (DPI), which operates a 31 MW Off Grid asset in Puerto Princesa, recorded a Php 93 mn loss contribution as a result of the downtime of one

of its engines. This more than offset the positive performance of the other wholly owned Off Grid plants namely, Calamian Islands Power Corporation (CIPC) and Isla Norte Power Corporation (INPC).

Meanwhile, On Grid coal plants contributed a total of Php 311 mn, 27% lower YOY. 40%-owned Aboviant Holdings, Inc. (AHI), which owns a stake in a 246 MW facility in Toledo City, Cebu contributed Php 472 mn, driven by its participation in the WESM and the Reserve Market (RM). Spot market volumes increased 131% YOY while RM nominations grew 25% during the same period. Another 40% owned subsidiary, Minergy Power Corporation (MPC), which operates a 165 MW coal plant in Misamis Oriental, shored in Php 197 mn on the back of higher margins from the WESM and sales to RESs. Volumes sold to the WESM and RESs increased by 400% and 56% respectively. However, 20% owned Therma Visayas, Inc. (TVI), which operates a 340 MW facility in Toledo City, Cebu, encountered an unplanned downtime in two of its units within 1H2026, recording a loss contribution which tempered the earnings from the coal portfolio.

Vivant's first On Grid renewable energy (RE) facility, 40%-owned Samal Solar Renewable Energy Corporation, which owns and operates a 49.2 MW solar plant in Samal, Bataan contributed Php 23 mn to the power generation group's bottomline. SSREC delivered a total of 40 GWh of energy during 1H2026.

Net income contribution from DU VECO was 6% lower compared with the same period in 2026. Despite the 3% growth in volumes to 2,049 GWh, the high base effect of a distribution and wheeling service (DWS) charge recognized in 2025 in relation to back charges from prior periods caused the YOY decline.

Vivant continues to take strides in building its RE portfolio with recent milestones in its business development initiatives, moving a step closer to its goal of having a 30% RE share in its total attributable capacity by 2030 (30 by 30).

Samar Philippines Renewable Corporation (SPRC) is developing a 200 MW wind farm in Northern Samar targeted to be completed by 2028. In June 2026, Vivant Energy, through its wholly owned subsidiary Vivant Renewable Energy Corporation (VREC), acquired 100% of SPRC from Envision Energy Power Corporation (EEPC).

San Ildefonso Alternative Energy Corporation (SIAEC), the project company for a 22 MW solar power plant facility in San Ildefonso, Bulacan, has begun the testing and commissioning of its plant in July 2026. SIAEC is a wholly owned subsidiary of Vivant Energy.

### Water Business

Vivant's water business contributed Php 174 mn to Vivant's bottomline, an 86% improvement from Php 93 mn in the same period in 2025. The improvement was largely due to the recognition of the concession of IMCC and PPWRLC.

Vivant began recognizing finance income from IMCC as a result of the joint venture agreement (JVA) between Vivant Hydrocore Holdings, Inc. (VHHI) and the Metropolitan Cebu Water District (MWCD) signed in April 2025. For PPWRLC, the service agreement with the local government of Puerto Princesa began in July 2023. However, the concession was recognized and consolidated in January 2026.

On a stand-alone basis, PPWRLC, recorded a Php 15 mn net income contribution from its wastewater treatment services during the period as volume reached 380 mn liters in 1H2026. Meanwhile, IMCC

booked an earnings share of Php 181 mn during the semester with the commencement of its water supply contract in April 2026. Lastly, Vivant's water distribution businesses contributed nearly Php 1 mn from less than three months of operations since BREAMANDCOR's full acquisition and BIWSC's start of commercial operations in April 2026.

### Outlook

"Despite softer overall results from our energy business, we see bright spots across our businesses. The diversified nature of the Vivant portfolio cushioned the earnings impact in 1H2026. We have power generation assets that continue to perform well, both On Grid and Off Grid. Our maiden solar facility has positively contributed to net income, and we expect our RE portfolio to expand further this year with the completion of new projects. Meanwhile, contributions from Vivant Water have been improving as we solidify our presence in bulk water, water distribution and wastewater treatment. In early July, our utility scale desalination plant began supplying MCWD with five million liters a day of potable water," added **Mr. Sarmiento**.

"Cognizant of existing and prospective headwinds, Vivant continues to implement cost optimization measures to protect our bottomline. Furthermore, the company remains to have a strong balance sheet that enables us to support current operations as well as invest in expansion projects. Consequently, we further diversify our portfolio and ensure our medium and long-term profitability," concluded **Ms. Minuel Carmela N. Franco, Vivant Corporation Chief Finance Officer (CFO) and Chief Risk Officer (CRO)**.

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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.*

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