

COVER SHEET

1 2 3 9 7 _____
S.E.C. Registration Number

P H I N M A C O R P O R A T I O N _____

(Company's Full Name)

L E V E L 1 2 - P H I N M A P L A Z A 3 9 P L A Z A
D R I V E , R O C K W E L L C E N T E R M A K A T I _____

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

R O L A N D O S O L I V E N _____
Contact Person

8 7 0 0 1 0 0 _____
Company Telephone Number

1 2 3 1
Month Day
Calendar Year

S E C - 1 7 C _____
FORM TYPE

Month Day
Annual Meeting

Secondary License Type, If Applicable

C F D
Dept. Requiring this Doc.

Amended Articles Number/Section

Total No. of Stockholders

Domestic

Foreign

Total Amount of Borrowings

To be accomplished by SEC Personnel concerned

File Number

LCU

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. **April 14, 2025**

.....
Date of Report (Date of earliest event reported)

2. **12397**

3. **000-107-026-000**

.....
SEC Identification Number

.....
BIR Tax Identification No.

4. **PHINMA Corporation**

.....
Exact name of issuer as specified in its charter

5. **Metro Manila, Philippines**

6. (SEC Use Only)

.....
Province, country or other jurisdiction of
incorporation

.....
Industry Classification Code:

7. **Level 12 PHINMA Plaza, 39 Plaza Drive, Rockwell Center, Makati City 1210**

.....
Address of principal office

.....
Postal Code

8. **(632) 88700 100**

.....
Issuer's telephone number, including area code

9. **Not applicable.**

.....
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

Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding
Common Shares	336,325,265

11. Indicate the item numbers reported herein:

Please see enclosed Press Release.

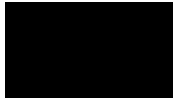
.....

SIGNATURES

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.

PHINMA Corporation
Registrant

April 14, 2025
Date



Rolando D. Soliven
Vice President – Group Corporate Governance
And Chief Compliance Officer

.....
Signature and Title



14 April 2025
PRESS RELEASE

PHINMA Corporation revenues rise to ₱23.8B in 2024

PHINMA Corporation (“PHN” or the “Company”) reported consolidated revenues of ₱23.76 billion for the period ending December 31, 2024, higher than ₱21.27 billion in the previous year as strategic business units (SBUs) sustained their topline growth amid challenging market conditions. The Company’s consolidated net income and net income attributable to equity holders of the parent were at ₱936.87 million and ₱279.55 million, compared to the restated 2023 figures of ₱1.50 billion and ₱831.27 million respectively. Following a self-initiated review by the Company’s subsidiary Union Galvasteel Corporation (UGC), the Securities and Exchange Commission granted PHN’s request to restate its 2023 financial statement resulting to lower retained earnings.

The Company’s balance sheet strengthened in 2024 primarily due to its ₱1-billion stock rights offering last November and the ₱2.52-billion initial investment of leading global private equity firm KKR in PHINMA Education through Phoenix Investments II Pte. Ltd. PHN also booked additional equity of ₱1.45 billion after KKR acquired the PHINMA Education shares of former investors Kaizenvest, Asian Development Bank, and FMO.

“PHINMA’s continued sales growth has positioned the Group to benefit from margin optimization when our expansion projects are fully implemented. This is supported by our balance sheet initiatives, including raising equity funding, enabling our Strategic Business Units to make an even more positive, sustained impact on society,” said PHINMA Chief Financial Officer EJ A. Qua Hiansen.

PHINMA Education Holdings, Inc. (PHINMA Education) recognized revenues of ₱6.39 billion, reflecting a 17% increase compared to the previous year. Meanwhile, Consolidated net income for the same period stood at ₱1.19 billion. The robust performance was primarily driven by enrollment growth as the network expanded its total enrollment to 163,854 students across the Philippines and Indonesia in School Year (SY) 2024-2025, marking a 12% increase from the prior academic year. Additionally, PHINMA Education achieved an overall board passing rate of 88% and 25 board topnotchers in 2024.

The PHINMA Construction Materials Group (PHINMA CMG) - comprised of UGC, Philcement Corporation (Philcement), and PHINMA Solar Energy Corporation (PHINMA Solar) - reported combined revenues of ₱14.30 billion due to its enhanced sales and production capabilities. In addition, PHINMA CMG’s development of higher margin products and the expansion of sales channels enabled it to achieve a combined net income of ₱80.64 million in 2024 despite rising input costs and heightened market competition.

PHINMA Property Holdings Corp. (PHINMA Properties) registered revenues of ₱2.34 billion and a net loss of ₱98.28 million amid lower sales volumes and increasing interest costs. The decline is also attributable to upfront expenses related to expansion projects, the timing of revenue recognition, and the implementation of new Significant Financing Component accounting standards. The unbooked revenues will be recognized as construction progresses. PHINMA Properties looks to sustain gains from key developments particularly Saludad, its 21-hectare master-planned township in Bacolod. Meanwhile, the PHINMA Group sees significant opportunities in its newly organized PHINMA Community Housing Corporation as the vehicle for its renewed thrust in the underserved socialized housing sector.

UNION GALVASTEEL | PHILCEMENT | PHINMA SOLAR | PHINMA EDUCATION | PHINMA PROPERTIES | PHINMA HOSPITALITY | T-O INSURANCE, INC. | PHINMA FOUNDATION

12th Floor, PHINMA Plaza
39 Plaza Drive, Rockwell Center
Makati City, Philippines 1210

Tel: +632 8870 0100
Fax: +632 8870 0456
www.phinma.com.ph



Coral Way City Hotel Corporation (Coral Way), PHINMA Hospitality, Inc., and PHINMA Microtel Hotels, Inc. posted combined revenues of ₱591.63 million and combined net income of ₱65.58 million. Sustained demand from conventions, events and corporate bookings led to a pickup in both chainwide occupancy and the average daily rates, resulting in revenue growth for the aforementioned companies. Furthermore, PHINMA Microtel Hotels Inc.'s new franchise agreement for a TRYP by Wyndham condominium-hotel project in Samal Island, Davao also contributed to the revenue increase.

For CY 2023, PHN restated its financial report after UGC identified certain adjustments needed to correct certain line items resulting from the inconsistent application of certain accounting policies. These one-off, non-cash adjustments reduced 2023 consolidated net income by ₱128.92 million and retained earnings at the start of the year by ₱893.48 million. Moving forward, UGC is reinforcing its internal controls. The company has also strengthened its finance team and executive leadership, mainly with the appointment of its new Chief Operating Officer Gil Amilbangsa. Mr. Amilbangsa, a University of the Philippines industrial engineering alumnus, brings three decades of leadership experience in steel manufacturing and operations here and abroad.

As of end-2024, PHN also reported a higher book value per share of ₱27.76 from ₱23.29 following the additional equity infusion and increase in equity reserves. PHINMA Corporation had cash and cash equivalents of ₱3.10 billion, consolidated total assets of ₱53.86 billion, and total stockholders' equity of ₱15.82 billion.

"We will keep harnessing strengths and synergies among our businesses, all while pursuing new ventures in fields like community housing which directly cater to the daily needs of our underserved countrymen. The Group also looks forward to executing our pipeline of projects and initiatives supported by our earlier investments geared towards improving more lives," said PHINMA Chairman and CEO Ramon R. del Rosario, Jr.