

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. **March 27, 2025**
Date of Report
2. SEC Identification Number **19073** 3. BIR Tax Identification No. **000-288-698-000**
4. **FIRST PHILIPPINE HOLDINGS CORPORATION**
Exact name of issuer as specified in its charter
5. **Metro Manila, Philippines** 6. (SEC Use Only)
Province, country or other jurisdiction of Industry Classification Code:
incorporation
7. **6th Floor Rockwell Business Center Tower 3, Ortigas Avenue, Pasig City** **1604**
Address of principal office Postal Code
8. **2-8631-8024**
Issuer's telephone number, including area code
9. **N/A**
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
Total Outstanding Shares	462,713,791 shares (As of March 27, 2025)

11. Indicate the item numbers reported herein: **Item Nos. 4 and 9**

At its meeting held earlier today, the board of directors of First Philippine Holdings Corporation (FPH) approved the following matters:

Item No. 4

1. Election of SSS Commissioner Diana Pardo-Aguilar as director to fill the vacancy created by the resignation of SSS Commissioner Eva B. Arcos, following the latest designation by the Social Security Commission of nominee-directors in its investee-companies. Commissioner Aguilar is the Chairperson of the SSS Investment Oversight Committee, and a member of the SSS Audit and Governance Committees. She holds a Bachelor of Science degree in Computer Studies from De La Salle University and a Masters in Business Administration Major in International Business and Finance (with honors) degree from Pepperdine University, California, USA.

Item No. 9

2. Approval of the Audited Parent and Consolidated Financial Statements as of and for the year ended 2024.

For the year ended December 31, 2024, the Recurring Net Income (RNI) attributable to FPH was steady at ₱13.8 billion as the stronger performance of the group's real estate and energy solutions segments effectively offset the decline in the operating results of the power generation segment. The corresponding consolidated net income attributable to FPH amounted to ₱14.3 billion, lower by ₱750 million or 5% compared to 2023, reflecting the stable RNI and the lower net one-off gains posted this year, as compared to the significant amount of non-recurring insurance proceeds received in 2023.

The FPH group's total revenues saw a modest increase of ₱2.2 billion or 1%, from ₱164.9 billion in 2023 to ₱167.1 billion in 2024. The upturn was on the back of the following factors: (i) improved sales bookings and construction completion of residential development projects under Rockwell Land; (ii) stronger merchandise sales driven by the expansion of First Philec's transformer sales in both domestic and export markets; and (iii) the upswing of revenues from the water utilities and industrial leasing businesses of First Philippine Industrial Park, and the commercial leasing business of Rockwell Land.

3. The nomination of the following for election to the board of directors during the Annual Stockholders' Meeting which will be held on May 29, 2025:

For Regular Directors

1. *Mr. David O. Chua*
2. *Ms. Roberta L. Feliciano*
3. *Ms. Mercedes Lopez-Vargas*
4. *Mr. Miguel Ernesto L. Lopez*
5. *Mr. Federico R. Lopez*
6. *Mr. Francis Giles B. Puno*
7. *Mr. Emmanuel Antonio P. Singson*
8. *Mr. Richard B. Tantoco*
9. *Mr. Benjamin R. Lopez*
10. *Ms. Diana P. Aguilar*

For Independent Directors

1. *Mr. Jaime I. Ayala*
2. *Mr. Stephen T. CuUnjieng*
3. *Mr. Francisco Ed. Lim*
4. *Mr. Cirilo P. Noel*
5. *Mr. Cielito F. Habito*

4. The reappointment of SyCip Gorres Velayo & Co. as the company's external auditors for 2025-2026.

Item nos. 2, 3 and 4 above will be submitted for the approval of the company's stockholders during the Annual Stockholders' Meeting on May 29, 2025.

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.

FIRST PHILIPPINE HOLDINGS CORPORATION
Issuer

March 27, 2025

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RACHEL R. HERNANDEZ
Vice President &
Assistant Corporate Secretary