November 11, 2026

THE PHILIPPINE STOCK EXCHANGE, INC.
6th Floor, PSE Tower
28th St. corner 5th Ave.
BGC, Taguig City

Attention: **Atty. Marigel B. Garcia**
Head, Issuer Regulation Division

PHILIPPINE DEALING & EXCHANGE CORP.
29th Floor, BDO Equitable Tower
8751 Paseo de Roxas, Makati

Attention: **Atty. Suzy Claire R. Selleza**
Head, Issuer Compliance and Disclosure Department

Attention: Press Release - SM Investments' nine-month net income rises 9% to PHP70 billion

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Ladies and Gentlemen:

Please be informed that SM Investments Corporation is releasing to the press the attached statement entitled "SM Investments' nine-month net income rises 9% to PHP70 billion."

Kindly acknowledge receipt hereof.

Thank you.

Very truly yours,

Elmer B. Serrano
Corporate Secretary

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. Date of Report (Date of earliest event reported)
   November 11, 2026

2. SEC Identification No. **16342**

3. BIR Tax Identification No. **000-169-020-000**

4. Exact name of issuer as specified in its charter
   SM Investments Corporation

5. Province, country or other jurisdiction of incorporation
   Philippines

6. Industry Classification Code (SEC Use Only)

7. Address of principal office
   10th Floor, OneE-com Center, Harbour Drive, Mall of Asia Complex, Pasay City

   Postal Code **1300**

8. Issuer's telephone number, including area code
   (632) 8857-0100

9. Former name or former address, if changed since last report
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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	**1,209,186,100**

11. Indicate the item numbers reported herein:

Item 9. Other Events

SM Investments Corporation is releasing to the press the attached statement entitled “SM Investments’ nine-month net income rises 9% to PHP70 billion."

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.

SM Investments Corporation
By:



ELMER B. SERRANO
Corporate Secretary

Date: 11 November 2026

SM Investments' nine-month net income rises 9% to PHP70 billion

PASAY CITY, Philippines, 11 November 2026 — SM Investments Corporation (SM), the parent company of the SM Group, reported consolidated net income of PHP70.2 billion in the first nine months of 2026, up 9% from PHP64.4 billion a year earlier.

Consolidated revenues increased 5% to PHP506.8 billion from PHP482.3 billion. Banking contributed 48% of consolidated net income, followed by property at 26%, retail at 15% and portfolio investments at 11%.

"Ongoing resilient consumer demand supported retail and malls, while portfolio investments delivered stronger earnings," said Frederic C. DyBuncio, President and Chief Executive Officer of SM Investments.

Consumer resilience

SM Retail posted net income of PHP13.1 billion, up 7% from the previous year, as consolidated revenues grew 5.4% to PHP335.3 billion. Growth was broad-based, supported by resilient consumer spending.

Food retail posted steady sales growth across its supermarket and minimart formats, reflecting continued demand for everyday essentials.

Specialty retail recorded higher sales, supported by demand for power-source alternatives and spending on selected discretionary categories, particularly toys, stationery and pet products.

Revenues from the Group's mall business increased 10% to PHP63.7 billion due to an increase in leasable space, higher occupancy and strong demand for dining and experiential offerings.

BDO Unibank's loan portfolio grew 16%, with double-digit increases across all segments while China Banking Corporation reported a 19% jump in net loans.

Portfolio performance

Meanwhile, portfolio investments accounted for 11% of consolidated net income, led by a turnaround in Atlas Consolidated Mining and Development Corporation as higher copper prices supported earnings.

2GO Group, Inc. recorded revenue growth of 15%, supported by strong performance across its businesses, particularly sea travel and container services.

Philippine Geothermal Production Company, Inc.'s 13% higher revenues were driven by higher steam prices which track the Wholesale Electricity Spot Market (WESM).

The parent advantage

The SM Group's businesses are largely in sectors that deliver strong predictable cashflows. Over 60% of parent annual cashflows are from non-listed businesses, including SM Retail, in addition to the dividends regularly received from listed subsidiaries.

All established businesses fund their own operations and expansion plans and do not require funding from the parent. With a strong balance sheet and reliable cash generation, SM Investments seeks to increase its returns to shareholders via higher dividends and an active share buyback program.

Total assets stood at PHP 1.8 trillion as of September 30, 2026, with net debt-to-equity of 31:69.

"At the parent, we continue to allocate capital carefully and maintain the financial capacity to invest for the long term," Mr. DyBuncio said.

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About SM Investments Corporation

SM Investments Corporation (SM) is an owner-operator of market-leading businesses in retail, banking, and property, with investments in high-growth opportunities in the Philippine economy. Through its portfolio, SM generates resilient cash flows and reinvests with discipline to compound value over the long term.

Its retail operations are the largest and most diversified in the country. Its property arm, SM Prime Holdings, Inc., is the largest integrated property developer in the Philippines. Its banking interests include BDO Unibank, Inc., the country's largest bank, and China Banking Corporation, one of the country's largest private domestic banks.

For more information, please visit www.sminvestments.com