From: Philippine Stock Exchange <no-reply@pse.com.ph>
Sent: Thursday, May 7, 2026 11:44 AM
Subject: Quarterly Report

Dear Sir/Madam:

Your disclosure was approved as Company Report. Details are as follows:

Company Name: APC Group, Inc.
Reference Number: 0016518-2026
Date and Time: Thursday, May 07, 2026 11:44 AM
Template Name: Quarterly Report
Report Number: CR03147-2026

Best Regards,
PSE EDGE

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The Philippine Stock Exchange, Inc., 6th to 10th Floors, PSE Tower, 5th Avenue corner 28th Street, Bonifacio Global City, Taguig City, Philippines 1634

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-Q

QUARTERLY REPORT PURSUANT TO SECTION 17 OF THE SECURITIES REGULATION CODE AND SRC RULE 17(2)(b) THEREUNDER

1. For the quarterly period ended
   Mar 31, 2026
2. SEC Identification Number
   AS93008127
3. BIR Tax Identification No.
   002-834-075-000
4. Exact name of issuer as specified in its charter
   APC GROUP, INC.
5. Province, country or other jurisdiction of incorporation or organization
   Philippines
6. Industry Classification Code(SEC Use Only)

7. Address of principal office
   G/F MyTown New York Bldg. General E. Jacinto St. cor. Capas St., Brgy. Guadalupe Nuevo, Makati City
   Postal Code
   1212
8. Issuer's telephone number, including area code
   (632) 8662-8888
9. Former name or former address, and former fiscal year, if changed since last report
   NA
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 Stock	7,504,203,997

11. Are any or all of registrant's securities listed on a Stock Exchange?
    ☑ Yes ☐ No
    If yes, state the name of such stock exchange and the classes of securities listed therein:
    Philippine Stock Exchange, Inc. / Common Stock
12. Indicate by check mark whether the registrant:

(a) has filed all reports required to be filed by Section 17 of the SRC and SRC Rule 17 thereunder or Sections 11 of the RSA and RSA Rule 11(a)-1 thereunder, and Sections 26 and 141 of the Corporation Code of the Philippines, during the preceding twelve (12) months (or for such shorter period that the registrant was required to file such reports)

☑ Yes ☐ No

(b) has been subject to such filing requirements for the past ninety (90) days

☑ Yes ☐ No

The Exchange does not warrant and holds no responsibility for the veracity of the facts and representations contained in all corporate disclosures, including financial reports. All data contained herein are prepared and submitted by the disclosing party to the Exchange, and are disseminated solely for purposes of information. Any questions on the data contained herein should be addressed directly to the Corporate Information Officer of the disclosing party.

APC GROUP INC.

APC Group, Inc.
APC

PSE Disclosure Form 17-2 - Quarterly Report
References: SRC Rule 17 and
Sections 17.2 and 17.8 of the Revised Disclosure Rules

For the period ended	Mar 31, 2026
Currency (indicate units, if applicable)	Philippine Peso

Balance Sheet

	Period Ended	Fiscal Year Ended (Audited)
	Mar 31, 2026	Dec 31, 2025
Current Assets	16,497,483	18,283,872
Total Assets	252,764,572	254,431,196
Current Liabilities	107,702,981	108,241,674
Total Liabilities	109,156,378	109,695,071
Retained Earnings/(Deficit)	-25,636,101	-24,519,118

Stockholders' Equity	143,608,193	144,736,125
Stockholders' Equity - Parent	150,889,037	152,006,019
Book Value per Share	0.2	0.2

Income Statement

	Current Year (3 Months)	Previous Year (3 Months)	Current Year-To-Date	Previous Year-To-Date
Gross Revenue	0	0	0	0
Gross Expense	0	0	0	0
Non-Operating Income	149,062	231,057	149,062	231,057
Non-Operating Expense	1,276,638	1,130,537	1,276,638	1,130,537
Income/(Loss) Before Tax	-1,127,577	-899,480	-1,127,577	-899,480
Income Tax Expense	355	439	355	439
Net Income/(Loss) After Tax	-1,127,931	-899,918	-1,127,931	-899,918
Net Income Attributable to Parent Equity Holder	-1,116,982	-888,671	-1,116,982	-888,671
Earnings/(Loss) Per Share (Basic)	0	0	0	0
Earnings/(Loss) Per Share (Diluted)	0	0	0	0

	Current Year (Trailing 12 months)	Previous Year (Trailing 12 months)
Earnings/(Loss) Per Share (Basic)	0	0
Earnings/(Loss) Per Share (Diluted)	0	0

Other Relevant Information
There are no Exploration Results to disclose for the quarter ended March 31, 2026, in accordance with Section 4.5.3 of the PMRC 2020 Implementing Rules and Regulations.

Filed on behalf by:

Name	Ian Jason Aguirre
Designation	President and CEO

Certification

We, **Willy N. Ocier,** Chairman of the Board of Directors, **Ian Jason R. Aguirre,** President, Chief Executive Officer, and **Marie Joy C. Reyes,** Treasurer and Compliance Officer of **APC Group, Inc.**, a corporation duly registered under and by virtue of the laws of the Republic of the Philippines, with SEC registration number **AS93008127** and with principal office at **G/F MyTown New York Bldg., General E. Jacinto St., cor. Capas St., Brgy. Guadalupe Nuevo, Makati City**, on oath state:

1) That we have caused this **SEC Form 17-Q (Quarterly Report) for the period ended March 31, 2026** to be prepared on behalf of **APC Group, Inc.**;
2) That we have read and understood its contents which are true and correct based on our own personal knowledge and/or on authentic records;
3) That the company, **APC Group, Inc.**, will comply with the requirements set forth in SEC Notice dated May 12, 2021 to effect a complete and official submission of reports and/or documents through electronic mail;
4) That we are fully aware that submitted documents which require pre-evaluation and/or payment of processing fee shall be considered complete and officially received only upon payment of a filing fee; and
5) That the e-mail account designated by the company pursuant to SEC Memorandum Circular No. 28, s. 2020 shall be used by the company in its submissions to CGFD.

IN WITNESS WHEREOF, we have hereunto set our hands this 7th day of May, 2026.

Marie Joy C. Reyes

Willy N. Ocier

Ian Jason R. Aguirre

SUBSCRIBED AND SWORN to before me this MAY 0 7 2026 at MAKATI CITY City, affiants who are personally known to me or identified through competent evidence of identity to wit:

Name	ID Type	ID Number	Date of Expiry	Place of Issue
Willy N. Ocier	Passport	P7443059B	Aug 19, 2031	DFA Manila
Ian Jason R Aguirre	Passport	P9947135B	May 05, 2032	DFA Manila
Marie Joy C. Reyes	Passport	P8888302C	Jan 29, 2035	DFA Manila

Doc. No. 79
Page No. 17
Book No. XXIV
Series of 2026

ATTY. RYAN ANTHONY G. PEREÑA
NOTARY PUBLIC for MAKATI CITY
Commission No. M-012 until Dec. 31, 2027
Roll of Attorneys 77327
PTR No. 10764513; 01/02/2026; Makati City
IBP OR No. 566188 12/16/2025; Pasig City
MCLE Compliance No. VIII-0000389
8553 San Jose St., Guadalupe Nuevo, Makati City

COVER SHEET

A S 9 3 0 0 8 1 2 7

S.E.C. Registration Number

A P C G R O U P , I N C .

(Company's Full Name)

G / F , M Y T O W N N E W Y O R K B L D G .

G E N . E . J A C I N T O S T . C O R . C A P A S S T .

B G Y G U A D A L U P E N U E V O , M A K A T I

Ian Jason R. Aguirre

Contact Person

(+63) 2 8662 8888

Company Telephone Number

1 2 3 1

Month Day

Fiscal Year

17-Q

FORM TYPE

Month Day

Annual Meeting

Secondary License Type, If Applicable

Dept. Requiring this Doc.

Amended Articles Number/Section

Total Amount of Borrowings

Total No. of Stockholders

Domestic

Foreign

To be Accomplished by SEC Personnel concerned

File Number

LCU

Document I.D.

Cashier

STAMPS

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SEC Number **AS93008127**
File Number **____**

APC GROUP, INC.
(Company's Full Name)

G/F MyTown New York Bldg.
General E. Jacinto St. cor. Capas St.
Brgy. Guadalupe Nuevo, Makati City
(Company's Address)

(632) 8662-8888
(Telephone Numbers)

31 March 2026
(Quarter Ending)

SEC FORM 17-Q
(Form Type)

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-Q

QUARTERLY REPORT PURSUANT TO SECTION 17 OF THE SECURITIES REGULATION CODE AND SRC RULE 17(2)(b) THEREUNDER

1. For the nine months ended **31 March 2026**

2. SEC identification number: **AS93008127**

3. BIR Tax Identification No. **002-834-075-000**

4. Exact name of registrant as specified in its charter: **APC Group Inc.**

5. Province, country or other jurisdiction of incorporation or organization: **Philippines**

6. Industry Classification Code: [ ] (SEC Use Only)

7. Address of registrant's principal office:
   G/F MyTown New York Bldg. General E. Jacinto St. cor. Capas St.,
   Brgy. Guadalupe Nuevo, Makati City, 1212

8. Registrant's telephone number, including area code: **(632) 8662-8888**

9. Former name, former address and former fiscal year, if changed since last report:
   n/a

10. Securities registered pursuant to Sections in Securities Regulation Code

Title of each class	Number of shares outstanding
Common Stock, ₱0.01 par value	**7,504,203,997**

11. Are any or all of the Securities listed on the Philippine Stock Exchange? **Yes**

12. Indicate whether the registrant:

    a) Has filed all reports required to be filed by Section 17 of the Code and SRC Rule 17 thereunder or Sections 11 of the SRC and SRC Rule 11(a)-1 thereunder, and Sections 26 and 141 of the Corporation Code of the Philippines, during the preceding 12 months (or for such shorter period the registrant was required to file such reports).
       Yes

    b) Has been subject to such filing requirements for the past 90 days.
       Yes

APC GROUP, INC.

MANAGEMENT'S DISCUSSION AND ANALYSIS OF

FINANCIAL CONDITION AND RESULTS OF OPERATIONS

FOR THE THREE MONTHS ENDED

31 March 2026

APC GROUP INC.

PART I FINANCIAL INFORMATION

Item 1. Financial Statements

APC GROUP INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

		March 31, 2026 (Unaudited)		December 31, 2025 (Audited)
ASSETS				
Current Assets				
Cash and cash equivalents	₱	**16,215,890**	₱	17,647,145
Trade and other receivables - net		**201,383**		573,851
Other current assets		**80,210**		62,877
Total Current Assets		**16,497,483**		18,283,872
Noncurrent Assets				
Deferred exploration costs		**218,054,455**		218,054,455
Investment property		**9,156,000**		9,156,000
Other noncurrent assets		**9,056,634**		8,936,868
Total Noncurrent Assets		**236,267,089**		236,147,324
	₱	**252,764,572**	₱	254,431,196
LIABILITIES AND EQUITY				
Current Liabilities				
Trade and other payables	₱	**27,724,350**	₱	28,263,043
Advances from a related party		**79,978,631**		79,978,631
Total Current Liabilities		**107,702,981**		108,241,674
Noncurrent Liabilities				
Accrued retirement costs		**1,145,449**		1,145,449
Deferred tax liability		**307,949**		307,949
Total Noncurrent Liabilities		**1,453,398**		1,453,398
Total Liabilities		**109,156,378**		109,695,071
Equity Attributable to Equity Holders of the Parent Company				
Capital stock		**63,880,789**		63,880,789
Additional paid-in capital		**144,295,958**		144,295,958
Remeasurement loss on defined benefit obligation		**923,846**		923,846
Equity reserves		**(3,140,235)**		(3,140,235)
Deficit		**(25,636,101)**		(24,519,118)
Treasury shares - 7,606,000 shares		**(29,435,220)**		(29,435,220)
Total Equity Attributable to Equity Holders of the Parent Company		**150,889,037**		152,006,019
Equity Attributable to Non-controlling Interests		**(7,280,844)**		(7,269,895)
Total Equity		**143,608,193**		144,736,125
	₱	**252,764,572**	₱	254,431,196

APC GROUP INC.

APC GROUP INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

	2026		2025	
	1st Quarter (January to March)	**Year-to-date (January to March)**	1st Quarter (January to March)	Year-to-date (January to March)
INCOME				
Interest income	₱ **131,320**	₱ **131,320**	₱ 209,131	₱ 209,131
Other income	**17,742**	**17,742**	21,927	21,927
	149,062	**149,062**	231,057	231,057
EXPENSES				
General and administrative expenses	**(1,276,638)**	**(1,276,638)**	(1,130,537)	(1,130,537)
NET INCOME (LOSS) BEFORE INCOME TAX	**(1,127,577)**	**(1,127,577)**	(899,480)	(899,480)
Provision for income tax	**(355)**	**(355)**	(439)	(439)
NET INCOME (LOSS) AFTER INCOME TAX	**(1,127,931)**	**(1,127,931)**	(899,918)	(899,918)
OTHER COMPREHENSIVE INCOME (LOSS)				
Unrealized gain (loss) on financial assets at fair value through other comprehensive income	**-**	**-**	-	-
TOTAL COMPREHENSIVE INCOME (LOSS)	₱ **(1,127,931)**	**(1,127,931)**	₱ (899,918)	(899,918)
Net Income (Loss) Attributable to:				
Equity holders of the Parent Company	**(1,116,982)**	**(1,116,982)**	(888,671)	(888,671)
Non-controlling interests	**(10,949)**	**(10,949)**	(11,247)	(11,247)
	(1,127,931)	₱ **(1,127,931)**	(899,918)	₱ (899,918)
Total Comprehensive Income (Loss) Attributable to:				
Equity holders of the Parent Company	**(1,116,982)**	**(1,116,982)**	(888,671)	(888,671)
Non-controlling interests	**(10,949)**	**(10,949)**	(11,247)	(11,247)
	(1,127,931)	₱ **(1,127,931)**	(899,918)	₱ (899,918)
Basic/Diluted Income (Loss) Per Common Share				
(P-1,116,982/7,504,203,997) March 31, 2026	₱	**(0.000149)**		
(P-888,671/7,504,203,997) March 31, 2025				₱ (0.000118)
Weighted average number of common shares:				
Total common shares		**7,511,809,997**		7,511,809,997
Less: Treasury shares		**7,606,000**		7,606,000
Weighted average common shares		**7,504,203,997**		7,504,203,997

APC GROUP INC.

APC GROUP INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

	For the Three Months Ended March 31,	
	2026	2025
	(Unaudited)	(Unaudited)
Authorized:		
Preferred stock - P0.01 par value	**6,000,000,000 shares**	6,000,000,000 shares
Common stock - P0.01 par value	**14,000,000,000 shares**	14,000,000,000 shares
Issued	₱ 59,981,491	₱ 59,981,491
Subscribed (net of subscription receivable)	3,899,297	3,899,297
Capital stock	**63,880,788**	63,880,787
Additional paid-in capital	**144,295,958**	144,295,958
Remeasurement loss on defined benefit obligation	**923,846**	945,602
Equity Reserves	**(3,140,235)**	(3,140,235)
Deficit		
Balance at the beginning of period	(24,519,118)	(18,926,551)
Net loss	(1,116,982)	(888,671)
Balance at the end of period	**(25,636,101)**	(19,815,222)
Treasury shares - 7,606,000 shares	**(29,435,220)**	(29,435,220)
Minority interest	**(7,280,844)**	(7,074,034)
	₱ 143,608,193	₱ 149,657,636

APC GROUP INC.

APC GROUP INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS

	For the Three Months Ended March 31,	
	2026	**2025**
	(Unaudited)	(Unaudited)
CASH FLOWS FROM OPERATING ACTIVITIES		
Income (loss) before income tax	**₱ (1,127,577)**	₱ (899,480)
Adjustments for:		
Interest income	**(131,320)**	(209,131)
Operating income (loss) before working capital changes	**(1,258,897)**	(1,108,611)
Decrease (increase) in:		
Trade and other receivables	**372,468**	139,550
Other current assets	**(17,333)**	35,394
Other noncurrent assets	**(119,765)**	(85,287)
Increase (decrease) in trade and other payables	**(538,693)**	(3,293,797)
Cash used in operations	**(1,562,220)**	(4,312,749)
Interest received	**131,320**	209,131
Income taxes paid	**(355)**	(439)
Net cash used in operating activities	**(1,431,254)**	(4,104,057)
NET DECREASE IN CASH AND CASH EQUIVALENTS	**(1,431,254)**	(4,104,057)
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	**17,647,145**	23,788,656
CASH AND CASH EQUIVALENTS AT END OF PERIOD	**₱ 16,215,890**	₱ 19,684,599

Item 2. Management Discussion and Analysis of Financial Condition and Results of Operations

Consolidated Statements of Financial Position

	March 31, 2026 (Unaudited)	December 31, 2025 (Audited)	Horizontal Analysis Increase (Decrease) Amount	%	Vertical Analysis 2026 %	2025 %
ASSETS						
Current Assets						
Cash and cash equivalents	**₱ 16,215,890**	₱ 17,647,145	(1,431,254)	-8%	6%	7%
Trade and other receivables - net	**201,383**	573,851	(372,468)	-65%	0%	0%
Other current assets	**80,210**	62,877	17,333	28%	0%	0%
Total Current Assets	**16,497,483**	18,283,872	(1,786,390)	-10%	7%	7%
Noncurrent Assets						
Deferred exploration costs	**218,054,455**	218,054,455	-	0%	86%	86%
Investment property	**9,156,000**	9,156,000	-	0%	4%	4%
Other noncurrent assets	**9,056,634**	8,936,868	119,765	1%	4%	4%
Total Noncurrent Assets	**236,267,089**	236,147,324	119,765	0%	93%	93%
	₱ 252,764,572	₱ 254,431,196	(1,666,624)	-1%	100%	100%
LIABILITIES AND EQUITY						
Current Liabilities						
Trade and other payables	**₱ 27,724,350**	₱ 28,263,043	(538,693)	-2%	11%	11%
Advances from a related party	**79,978,631**	79,978,631	-	0%	32%	31%
Total Current Liabilities	**107,702,981**	108,241,674	(538,693)	0%	43%	43%
Noncurrent Liabilities						
Accrued retirement costs	**1,145,449**	1,145,449	-	0%	0%	0%
Deferred tax liability	**307,949**	307,949	-	0%	0%	0%
Total Noncurrent Liabilities	**1,453,398**	1,453,398	-	0%	1%	1%
Total Liabilities	**109,156,378**	109,695,071	(538,693)	0%	43%	43%
Equity Attributable to Equity Holders of the Parent Company						
Capital stock	**63,880,789**	63,880,789	-	0%	25%	25%
Additional paid-in capital	**144,295,958**	144,295,958	-	0%	57%	57%
Remeasurement loss on defined benefit obligation	**923,846**	923,846	-	0%	0%	0%
Equity reserves	**(3,140,235)**	(3,140,235)	-	0%	-1%	-1%
Deficit	**(25,636,101)**	(24,519,118)	(1,116,982)	-5%	-10%	-10%
Treasury shares - 7,606,000 shares	**(29,435,220)**	(29,435,220)	-	0%	-12%	-12%
Total Equity Attributable to Equity Holders of the Parent Company	**150,889,037**	152,006,019	(1,116,982)	-1%	60%	60%
Equity Attributable to Non-controlling Interests	**(7,280,844)**	(7,269,895)	(10,949)	0%	-3%	-3%
Total Equity	**143,608,193**	144,736,125	(1,127,931)	-1%	57%	57%
	₱ 252,764,572	₱ 254,431,196	(1,666,624)	-1%	100%	100%

As at March 31, 2026, consolidated assets of APC Group, Inc. and its subsidiaries (the Group) amounted to ₱252.8M million, ₱1.7 million (1%) lower compared to the December 31, 2025 balance of ₱254.4 million.

- Cash decreased primarily due to several payments, including ₱0.6 for previous year's audit fee, ₱0.3 million for the annual listing maintenance fee to PSE, and ₱.1.3 million for various general and administrative (G&A) expenses. These outflows were partially offset by ₱0.2 million in interest from banks, and ₱0.6 collection of receivables.

The Group's consolidated liabilities amounted to ₱109.2 million. The movement in this account pertains to the payment of the accrued and other payables.

Total equity as at March 31, 2026 and December 31, 2025 amounted to ₱143.6 million and ₱144.7 million, respectively. The decrease, amounting to ₱1.1 million, is attributable to the net loss obtained during the period.

There were no off-balance sheet transactions.

Consolidated Statements of Comprehensive Income

	2026		2025		Horizontal Analysis		Vertical Analysis	
	1st Quarter (January to March)	Year-to-date (January to March)	1st Quarter (January to March)	Year-to-date (January to March)	Increase (Decrease) Amount	%	2026 %	2025 %
INCOME								
Interest income	₱ 131,320	₱ 131,320	₱ 209,131	₱ 209,131	(77,811)	-37%	88%	91%
Other income	17,742	17,742	21,927	21,927	(4,185)	-19%	12%	9%
	149,062	149,062	231,057	231,057	(81,996)	-35%	100%	100%
EXPENSES								
General and administrative expenses	(1,276,638)	(1,276,638)	(1,130,537)	(1,130,537)	(146,101)	-13%	-856%	-489%
NET INCOME (LOSS) BEFORE INCOME TAX	(1,127,577)	(1,127,577)	(899,480)	(899,480)	(228,097)	-25%	-756%	-389%
Provision for income tax	(355)	(355)	(439)	(439)	84	19%	0%	0%
NET INCOME (LOSS) AFTER INCOME TAX	(1,127,931)	(1,127,931)	(899,918)	(899,918)	(228,013)	-25%	-757%	-389%
OTHER COMPREHENSIVE INCOME (LOSS)								
Unrealized gain (loss) on financial assets at fair value through other comprehensive income	-	-	-	-	-	0%	0%	0%
TOTAL COMPREHENSIVE INCOME (LOSS)	₱ (1,127,931)	(1,127,931)	₱ (899,918)	(899,918)	(228,013)	-25%	-757%	-389%

The Group ended the first quarter of 2026 with a net loss of ₱1.1 million, higher than the net loss recorded in the same period in 2025. This was primarily driven by increased expenses, particularly travel costs incurred for various preparatory activities related to an upcoming project in Ginatilan, Cebu and higher audit fees, as well as lower interest income from banks.

As at March 31, 2026, except for what has been noted in the preceding, there were no material events or uncertainties known to management that had a material impact on past performance, or that would have a material impact on the future operations, in respect of the following:

- Known trends, demands, commitments, events or uncertainties that would have a material impact on the Group;
- Material commitments for capital expenditures that are reasonably expected to have a material impact on the Group's short-term or long-term liquidity;
- Known trends, events or uncertainties that have had or that are reasonably expected to have a material favorable or unfavorable impact on net sales/revenues/income from continuing operations;
- Significant elements of income or loss that did not arise from the Group's continuing operations;
- Seasonal aspects that had a material impact on the Group's results of operations; and
- Material changes in the financial statements of the Group for the periods ended March 31, 2026 and March 31, 2025, except those mentioned above.

KEY PERFORMANCE INDICATORS

Management uses the following key performance indicators to evaluate the performance of the Group. Except for Net Income, these key performance indicators are not measurements in accordance with Philippine Financial Reporting Standards (PFRS) and should not be considered as an alternative to net income or any other measure of performance which are in accordance with PFRS.

1. **Return on Assets Ratio (ROA).** Return on Assets is an indicator of how profitable a company is relative to its total assets. ROA gives an idea as to how efficient management is at using its assets to generate earnings and is calculated by dividing the Group's annual earnings by its total assets.

2. **Return on Equity Ratio (ROE).** Return on Equity measures how much profit is generated with the money shareholders have invested in the Company. It is expressed as a percentage and calculated by dividing net income by total Stockholders' Equity.

3. **Current Ratio.** Current ratio is computed by dividing current assets by current liabilities. This indicates the liquidity of the Group in the short term and measures the peso amount of current asset available to cover a peso amount of current liability.

4. **Debt-to-Equity Ratio (DER).** DER gives an indication of the Group's leverage position and is computed by dividing total liabilities with total stockholders' equity.

5. **Asset-to-Equity Ratio (AER).** Asset-to-Equity Ratio is computed using total assets divided by the total stockholders' equity. This ratio shows the relationship of the total assets of the firm owned by shareholders and an indicator of the leverage used to finance the Group.

The table below shows the comparative figures of the key performance indicators for the period in review.

	Current YTD	Previous Year	Previous YTD
	YTD	**YTD**	**YTD**
	March 31, 2026	**December 31, 2025**	**March 31, 2025**
Return on Assets Ratio	(0.00)	(0.02)	(0.00)
Return on Equity Ratio	(0.01)	(0.04)	(0.01)
Current Ratio	0.15	0.17	0.19
Debt to Equity Ratio	0.76	0.76	0.73
Asset to Equity Ratio	1.76	1.76	1.73

Discussion on the key performance indicators

Return on Assets Ratio

The Group's ROA as at March 31, 2026 and March 31, 2025 is negative due to the reported net loss in 2026 and 2025.

Return on Equity Ratio

The Group's ROE as at March 31, 2026 and March 31, 2025 is negative due to the reported net loss in 2026 and 2025.

Current Ratio

Current ratio decreased from 0.17 as at December 31, 2025 to 0.15 as at March 31, 2026 due to lower current assets this year.

Debt to Equity Ratio

There is no significant movement in the debt-to-equity ratio which remained at 0.76 as at December 31, 2025 and as at March 31, 2026.

Assets to Equity Ratio

There is no significant movement in the asset-to-equity ratio which remained at 1.76 as at December 31, 2025 and as at March 31, 2026.

PART II OTHER INFORMATION

Other than what has been reported, no event has since occurred.

ANNEX TO THE MD&A SECTION

1. PRINCIPLES OF CONSOLIDATION

The consolidated financial statements include the accounts of the Parent Company and the following subsidiaries (collectively referred to as the "Group"):

	Percentage of Ownership		
Subsidiaries	Direct	Indirect	Total
Aragorn Power & Energy Corporation (APEC) (1)	97.6%	-	97.6%
PRC Magma Energy Resources Inc. (PRC-Magma) (2)	-	85.0%	85.0%
APC Cement Corporation (APC Cement) (2)	100.0%	-	100.0%
APC Energy Resources, Inc. (APC Energy) (2)	100.0%	-	100.0%
APC Mining Corporation (APC Mining) (2)	83.3%	-	83.3%

(1) Still in exploration stage
(2) Still in the pre-operating stage

2. RISK EXPOSURES

Financial Risk Management

The Group has risk management policies that systematically view the risks that could prevent the Group from achieving its objectives. These policies are intended to manage risks identified in such a way that opportunities to deliver the Group's objectives are achieved. The Group's risk management takes place in the context of day-to-day operations and normal business processes such as strategic planning and business planning. It is also established to identify and manage the Group's exposure to financial risks, to set appropriate transaction limits and controls, and to monitor and assess risks and compliance to internal control policies.

Management has identified each risk and is responsible for coordinating and continuously improving risk strategies, processes and measures in accordance with the established business objectives. The BOD has overall responsibility for the establishment and oversight of the Group's risk management framework. Risk management policies and structure are reviewed regularly to reflect changes in market conditions and the activities of the Group.

The Group's principal financial instruments comprise of cash and cash equivalents, receivables, security deposits, trade and other payables (excluding statutory payables), and advances from a related party.

The main risks arising from the Group's financial instruments are credit risk, liquidity risk and interest rate risk. The BOD reviews and approves policies for managing these risks. These are summarized below.

Credit Risk

Credit risk is the risk that the obligations of the Group will not be repaid on time and in full as contracted, resulting in a financial loss. It is inherent to the business as potential losses may arise due to the failure of its counter parties to fulfill their obligations on maturity dates or due to adverse market conditions.

Generally, the credit risk of the Group is attributable to financial assets at amortized cost. The Group maintains credit policies and continuously monitors defaults of counter parties, identified either individually or by group, and incorporate this information into its credit risk controls. Managing credit risk has both qualitative and quantitative aspects. Credit officers must evaluate the credit quality of the counterparties and assign internal credit ratings upon this evaluation.

The Group defines credit exposure as all transactions where losses might occur due to the fact that counterparties may not fulfill their contractual payment obligations based on original contractual terms. The Group's exposure to credit risk arises from default of the counterparty, with a maximum exposure equal to the carrying amounts of these financial assets. Credit risk from cash in banks is mitigated by transacting only with reputable banks duly approved by management.

Liquidity Risk

Liquidity risk is the risk that the Group will not be able to meet its financial obligations as they fall due. The Group's objectives to managing liquidity risk is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking adverse effect to the Group's credit standing.

The Group seeks to manage its liquid funds through cash planning on a weekly basis. As part of its liquidity risk management, the Group regularly evaluates its projected and actual cash flows. It also continuously assesses conditions in the financial markets for opportunities to pursue fund raising activities.

3. FAIR VALUE MEASUREMENTS

A comparison by category of the carrying values and estimated fair values of the Group's financial instruments that are carried in the consolidated financial statements as at March 31, 2026 and December 31, 2025 are as follows:

	March 31, 2026		December 31, 2025	
	Carrying Value	Fair Value	Carrying Value	Fair Value
Financial assets:				
Loans and receivables:				
Cash and cash equivalents*	16,165,890	16,165,890	17,617,310	17,617,310
Trade and other Receivables	201,383	201,383	573,851	573,851
Deposits**	23,822	23,822	23,822	23,822
Total financial assets	**16,391,095**	**16,391,095**	**18,214,983**	**18,214,983**
Financial liabilities:				
Other financial liabilities:				
Trade and other payables***	27,709,898	27,709,898	28,247,472	28,247,472
Advances from related parties	79,978,631	79,978,631	79,978,631	79,978,631
Total current financial liabilities	**107,688,529**	**107,688,529**	**108,226,103**	**108,226,103**

**Excluding cash on hand amounting to ₱50,000 as at March 31, 2026 and ₱29,834 as at December 31, 2025*
*** Included in "Other noncurrent assets" account*
****Excluding statutory liabilities.*

Cash and Cash Equivalents, Receivables, Trade and Other Payables (Excluding Statutory Payables), and Advances from a Related Party
Due to the short-term nature of the transactions, the carrying values approximate the fair values at reporting dates.

Security Deposits
The carrying value of security deposits does not materially differ from the fair value as at March 31, 2026 and December 31, 2025.

Investment Properties
The fair values of the investment properties were based on valuations performed by accredited independent appraisers.

The following tables provide the fair value hierarchy of the Group's assets and liabilities with carrying amounts which approximate its fair value or measured at fair value as at March 31, 2026 and December 31, 2025:

	March 31, 2026		
	Total	**Level 1**	**Level 2**
Assets measured at fair value:			
Investment properties	**₱ 9,156,000**	**₱ –**	**₱ 9,156,000**
Total financial assets	**₱ 9,156,000**	**₱ 0**	**₱ 9,156,000**

	December 31, 2025		
	Total	Level 1	Level 2
Assets measured at fair value:			
Investment properties	₱ 9,156,000	₱ –	₱ 9,156,000
Total financial assets	₱ 9,156,000	₱ 0	₱ 9,156,000

There were no transfers between Level 1 and Level 2 fair value measurements and no transfers into and out of Level 3 fair value measurements during the period ended March 31, 2026 and year ended December 31, 2025.

3. OTHER REQUIRED DISCLOSURES

A.) The attached interim financial reports were prepared in accordance with accounting standards generally accepted in the Philippines. The accounting policies and methods of computation followed in these interim financial statements are the same compared with the audited financial Statements for the period ended December 31, 2025.

B.) Except as reported in the Management's Discussion and Analysis of Financial Condition and Results of Operations ("MD&A"), there were no unusual items affecting assets, liabilities, equity, net income or cash flows for the interim period.

C.) There were no material changes in estimates of amounts reported in prior periods that have material effects in the current interim period.

D.) Except as disclosed in the MD&A, there were no other issuance, repurchase and repayments of debt and equity securities.

E.) There were no material events that occurred subsequent to March 31, 2026 and up to the date of this report that need disclosure herein.

F.) There were no changes in the composition of the Group during the interim period such as business combinations, acquisition or disposals of subsidiaries and long-term investments, restructuring and discontinued operations.

G.) There were no changes in contingent liabilities or contingent assets since December 31, 2025 and as at March 31, 2026.

H.) There exist no material contingencies and other material events or transactions affecting the current interim period

APC GROUP INC.

SIGNATURES

Pursuant to the requirement of the Securities Regulation Code, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

Registrant: **APC Group, Inc.**

By:

IAN JASON R. AGUIRRE
President and Chief Executive Officer
Date: May 07, 2026

MARIE JOY C. REYES
Treasurer and Financial Controller, Compliance Officer
Date: May 07, 2026

APPENDIX 1
APC GROUP INC. and SUBSIDIARIES
Aging of Accounts Receivables
As of March 31, 2026

Trade and Other Receivables	Total	1 Month	2 - 3 Months	4 - 6 Months	7 Months to 1 Year	More than 1 year
Trade receivables	**144,027**	59,021	85,005	-	-	-
Other receivables	**38,718**	-	-	-	-	38,718
TOTAL	**201,383**	**77,659**	**85,005**	**-**	**-**	**38,718**