COVER SHEET

166878
S.E.C. Registration Number

GRAND PLAZA HOTEL CORPORATION

(Company's Full Name)

10TH FLOOR. THE HERITAGE HOTEL MANILA
EDSA CORNER ROXAS BOULEVARD, PASAY CITY
1300

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

CECILLE G. BERNARDO
Contact Person

02-8854 8838
Company Telephone Number

12/31
Month Day
Fiscal Year

17-Q
FORM TYPE

05 15
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

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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 **September 30, 2026**

2. Commission identification number _____ 3. BIR Tax Identification No. **000-460-602-000**

GRAND PLAZA HOTEL CORPORATION
4. Exact name of issuer as specified in its charter

PHILIPPINES
5. Province, country or other jurisdiction of incorporation or organization _____

6. Industry Classification Code: _____ (SEC Use Only)

10F, The Heritage Hotel Manila, Roxas Blvd. cor. EDSA, Pasay City 1300
7. Address of issuer's principal office

Tel. No. (632) 8854-8838 **Fax No. (632) 8854-8825**
8. Issuer's telephone number, including area code

N.A.
9. Former name, former address and formal fiscal year if changed since last report

10. Securities registered pursuant to Sections 8 & 12 of the Code, or Sections 4 & 8 of the RSA

Title of each Class	Number of shares of common Stock outstanding and amount Of debt outstanding
COMMON SHARES	**87,318,270***

*includes 33,600,901 treasury shares

11. Are any or all of the securities listed on Stock Exchange?

Yes [X] No [ ]

If yes, state the name of such Stock Exchange and the class/es of securities listed therein:

PHILIPPINE STOCK EXCHANGE, INC. **COMMON**

12. Indicate by check mark 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 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 the registrant was required to file such reports)

Yes [X] No [ ]

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

Yes [X] No [ ]

PART I – FINANCIAL INFORMATION

Item 1 **Financial Statements**

Financial Statements and, if applicable, Pro-forma Financial Statements meeting the requirements of SRC Rule 68, Form and Content of Financial Statements, shall be furnished as specified therein.

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

Furnish the information required by Part III, Paragraph (A)(2)(b) of "Annex C"

PART II – OTHER INFORMATION

The issuer may, at its option, report under this item any information not previously reported in a report in SEC Form 17-C. If disclosure of such information is made under this Part II, it need not be repeated in a report on Form 17-C which would otherwise be required to be filed with respect to such information or in a subsequent report on Form 17-Q.

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 thereunto duly authorized.

Issuer: **YAM KIT SUNG**
Signature and Title: **General Manager & Chief Financial Officer**
Date : 5 November 2026

PART I – FINANCIAL INFORMATION

Item 1. Financial Statements Required Under SRC Rule 68.1

- Please see attached financial statements for interim Balance Sheets, Statements of Income, Statements of Changes in Equity and Statements of Cash flows.

Notes to Financial Statements

Summary of significant accounting policies
The financial statements of the Company have been prepared in accordance with Philippine generally accepted accounting principles (GAAP) and are denominated in Philippine pesos. The preparation of financial statements in accordance with Philippine GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the period. Actual results could differ from those estimates. The financial statements have, in management's opinion, been properly prepared within reasonable limits of materiality and within the framework of significant accounting policies.

The same accounting policies and methods of computation are followed in the interim financial statements for the year 2025 as compared with the most recent annual financial statements.

Seasonality or Cyclicality of Interim Operations
All segments of the business are in its normal trading pattern.

Material Items
There are no material items affecting assets, liabilities, equity, net income or cash flows that are unusual because of their nature, size or incidents.

Estimates
There are no changes in estimates of amounts reported in prior interim periods of the current financial year or changes in estimates of amounts reported in prior financial years that have a material effect in the current interim period.

Issuances of Debts and Equity
There are no issuances, repurchases and repayments of debts and equity securities.

Dividends
There were no dividends declared in the current interim period.

Segment Revenue and Results
Statement of Financial Accounting Standard No. 31, "Segment Reporting", which becomes effective for financial statements covering periods beginning on or after January 1, 2001, requires that a public business enterprise report financial and descriptive information about its reportable segments. Operating segments are components of an enterprise about which separate financial information is available that is evaluated regularly by the chief operating decision-maker in deciding how to allocate resources and in assessing performance.

The Company organized its business into 3 main segments:
- Room Division – Business derived from the sale of guestrooms.
- Food and Beverage Division – Business derived from the sale of food and beverage at various restaurants.
- Other Operated Departments and rental – Business derived from telephone department, business center, car parking, laundry and rental of space.

Segment revenues and results are as follows:

	YTD 3rd Quarter Revenue – Peso '000	YTD 3rd Quarter Department Profit – Peso '000
Room	183,363	130,695
Food and Beverage	108,542	34,075
Other Operated Departments and rental	11,936	11,191

Subsequent Events
None

Composition of Company
There are no changes in the composition of the Company during the interim period, including business combinations, acquisition or disposal of subsidiaries and long-term investments, restructuring and discontinuing operations.

Contingent assets or liabilities
There are no changes in contingent assets or liabilities since the last annual balance sheet date.

Contingencies
There are no material contingencies and any other events or transactions that are material to an understanding of the current interim period.

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

The top 5 Key Performance Indicators of the Company are as follows:

	30 September 2026	30 September 2025
Current liquidity ratios	**1.54**	1.75
Solvency (Debt to equity)	**0.55**	0.48
Assets to equity ratios	**1.56**	1.49
Profitability ratios Profit/(Loss) before tax margin ratio	**(20.1%)**	8.3%
EBITDA (Earnings before interest, tax, depreciation and amortization) - Peso	**(37.5 million)**	27.4 million

Note: The Company has no loans due to third party or related parties.

Current liquidity ratio. The current liquidity ratio, calculated by dividing current assets by current liabilities, measures the Company's ability to meet its short-term obligations. The ratio decreased by 0.21 or 12.1%, compared with the same period last year, as lower current assets were compounded by higher current liabilities. Current assets declined by PhP17.6 million, or 3.2%, primarily because of lower cash balance.

Debt-to-equity ratio. The debt-to-equity ratio, calculated by dividing total liabilities by equity, measures the Company's financial leverage. The ratio increased by 0.07, or 15.0%, compared with the same period last year. This movement reflected a PhP27.9 million, or 5.5%, increase in liabilities and a decline in equity to PhP950 million.

Assets-to-equity ratio. The assets-to-equity ratio, calculated by dividing total assets by equity, indicates the extent to which the Company's assets are financed by equity. The ratio increased by 0.07, or 14.2%, compared with last year, as total assets declined by PhP55.9 million, or 3.6%, while equity also decreased.

Profit before tax margin. The profit before tax margin, calculated by dividing profit before tax by total revenue, indicates the Company's ability to cover expenses and generate profit from revenue. The Company recorded a loss before tax margin for the period, compared with a profit before tax margin in the same period last year. Performance was affected by the loss of the casino tenant and the challenging political environment in the Philippines.

EBITDA. EBITDA represents earnings before interest, tax, depreciation, and amortization and is an indicator of operating performance. For the period under review, EBITDA declined to negative PhP37.5 million, reflecting lower trading levels and an operating loss.

Balance Sheet Analysis

- **Cash and short-term** investments: This balance consists primarily of cash and fixed deposits with banks. Compared with the end of the last fiscal year, it decreased by PhP19.3 million, or 6.7%, mainly because of payments to contractors for the hotel renovation and other capital expenditures. Compared with the same period last year, it declined by PhP56.9 million, or 17.4%, as slower trading also affected the Hotel's cash flow.

- **Trade receivables:** Compared with 31 December 2025, trade receivables decreased by PhP14.3 million, or 24.4%, due to improved collections and slower business activity. Compared with the same period last year, the balance increased by PhP2.3 million, or 5.6%.

- **Prepaid expenses**: The balance increased from PhP69.7 million as at 31 December 2025 to PhP90.4 million, mainly due to prepaid insurance.

- **Other current assets**: Compared with the same period last year, the balance decreased by PhP144.5 million, or 51.9%, mainly because capital expenditures were reclassified from other current assets to property, plant and equipment. Compared with the end of the last fiscal year, the balance increased by PhP100.3 million due to new construction-in-progress.

- **Property and equipment**: Compared with the same period last year, the balance increased by PhP63.9 million, or 13.1%, following the recognition of assets arising from the guest-room renovation. Compared with the end of the last fiscal year, the balance decreased by PhP67.1 million, or 10.9%, due to depreciation and asset disposals following the renovation works.

- **Accounts payable**: Compared with the end of the last fiscal year, the balance increased by PhP27.9 million, or 31.9%, as the Hotel extended payment terms with suppliers.

- **Amounts due to associated and related companies:** Compared with the end of the last fiscal year, the balance increased by PhP23.6 million, or 25.1%, because the Company deferred repayments to related companies amid lower trading and a need to conserve cash for operations.

Income Statement Analysis for the Nine Months Ended 30 September 2026

Revenue

Total revenue for the nine months ended 30 September 2026 decreased by PhP57.2 million, or 15.8%, compared with the same period last year. The decline was primarily attributable to the loss of PhP48.5 million in rental income following the early termination of the casino tenant's contract.

Rooms

The challenging operating environment in the Philippines, together with geopolitical uncertainties, affected the Hotel's performance. Revenue per available room (RevPAR) decreased by 13.0%, from PhP1,715 to PhP1,492. Available rooms increased by 11,598, or 10.4%, compared with the first nine months of 2025, when some rooms were out of service during the first quarter for renovation. Following the renovation of two guest-room floors, the average room rate improved by 6.4%. The largest decline occurred in the Corporate Groups market segment.

Food and beverages

Food and beverage revenue remained stable compared with the same period last year. Food covers declined by 14,857, or 8.3%, primarily because of lower lunch covers at Riviera, although dinner covers improved. The effect of the decline was mitigated by a higher average check, which increased from PhP559.97 to PhP596.88.

Cost of sales

Despite slower trading, the Hotel managed costs effectively, reducing food and beverage cost of sales by 5.2% compared with last year.

Operating expenses

Operating expenses comprise payroll costs, other operating expenses, utilities, and fixed charges such as depreciation, management fees, and insurance. The balance increased by PhP24.1 million, or 7.3%, primarily because utility costs rose by 14.8%, from PhP57.7 million to PhP66.2 million, and depreciation increased by PhP14.6 million, or 45.6%, following the recognition of assets arising from the renovation.

Non-operating income

Non-operating income decreased by PhP11.4 million, or 33.2%, compared with the prior year. The decline mainly reflected the absence of PhP20.6 million in other income recognized in the prior year from the forfeiture of the casino tenant's deposits and assets. This was partially offset by an unrealized foreign exchange gain of PhP14.0 million in the current year.

Net loss before tax

Due to lower revenue, the Company reported a net loss before tax of PhP66.5 million, compared with a profit before tax of PhP29.9 million in the prior year.

Income Statement Analysis for the Third Quarter of 2026

Revenue

Total revenue for the third quarter of 2026 decreased by PhP53.9 million, or 33.7%, compared with the third quarter of 2025. The decline mainly reflected lower rooms revenue of PhP57.2 million in 2026, compared with PhP64.4 million in 2025, and a PhP50.8 million reduction in rental income. These decreases were partially offset by a PhP4.1 million increase in food and beverage revenue.

Rooms

Rooms revenue decreased by PhP7.2 million, or 11.2%, compared with the same period last year, reflecting the challenging business environment in the Philippines.

Food and beverages

Food and beverage revenue continued to recover, increasing by 10.0% compared with the same period last year.

Cost of sales

Consistent with the improvement in food and beverage revenue, the related cost of sales increased by 3.8% compared with last year.

Operating expenses

Operating expenses comprise payroll costs, other operating expenses, utilities, and fixed charges such as depreciation, management fees, and insurance. The balance increased by PhP3.6 million, mainly because of higher depreciation and utility costs.

Non-operating income

Non-operating income for the quarter decreased to PhP7.8 million from PhP30.3 million in the prior year. The current quarter included a foreign exchange gain of PhP4.9 million, compared with PhP5.7 million in the prior year. In addition, the prior-year result included PhP20.5 million in other income arising from the forfeiture of the leased casino premises.

Loss before tax

Lower revenue and non-operating income resulted in a loss before tax of PhP20.9 million for the third quarter of 2026.

Management is not aware of any material events or uncertainties arising from past periods that are expected to affect the Company's future operations in relation to the following:

- Any known trends, demands, commitments, events or uncertainties will have a material impact on the Company's liquidity.

- Any material commitments for capital expenditures, the general purpose of such commitments and the expected sources of funds for such expenditures.
- Any 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.
- Any significant elements of income or loss that did not arise from the Company's continuing operations.
- The causes for any material change(s) (5% or more) from period to period in one or more-line items (vertical and horizontal) of the Company's financial statements.
- Any seasonal aspects that had a material effect on the financial condition or results of operations.

Management is not aware of any event that may trigger direct or contingent financial obligations that is material to the Company, including any default or acceleration of an obligation. Management is not aware of any material off-balance sheet transaction, arrangement, obligation (including contingent obligations), and other relationships of the Company with unconsolidated entities or other persons that were created during the first 9 months of 2026.

PART II – OTHER INFORMATION

To the best knowledge and/or information of the Company, neither itself nor any of its affiliates and subsidiaries have been involved during the past five (5) years in any material legal proceedings affecting/involving the Company, its affiliates or subsidiaries, or any material or substantial portion of their property before any court of law or administrative body in the Philippines or elsewhere.

Financial Risk Exposure:

In the context of the current global financial condition, the Securities and Exchange Commission sent us a memorandum to companies on 29 October 2008, which requires companies to make a self-assessment or evaluation to determine whether any of the items below are applicable. If applicable, these items must be disclosed in the interim financial report on SEC Form 17-Q ("Quarterly Report"):

1. The qualitative and quantitative impact of any changes in the financial risk exposures of GPHC, particularly on currency, interest, credit, market and liquidity risks, that would materially affect its financial condition and results of operation, and a description of any enhancement in the Company's risk management policies to address the same.

2. A description of the financial instruments of the Company and the classification and measurements applied for each. If material in amount, provide detailed explanation or complex securities particularly on derivatives and their impact on the financial condition of the Company.

3. The amount and description of the Company's investments in foreign securities.

4. The significant judgments made in classifying a particular financial instrument in the fair value hierarchy.

5. An explanation of how risk is incorporated and considered in the valuation of assets or liabilities.

6. A comparison of the fair values as of date of the recent interim financial report and as date of the preceding interim period, and the amount of gain or loss recognized for each of the said periods.

7. The criteria used to determine whether the market for a financial instrument is active or inactive, as defined under Philippine Accounting Standard 39 – Financial Instruments.

The Board of Directors (BOD) has overall responsibility for the establishment and oversight of the Company's risk management framework. The BOD has established the Executive Committee, which is responsible for developing and monitoring the Company's risk management policies. The committee identifies all issues affecting the operations of the Company and reports regularly to the BOD on its activities.

The Company's risk management policies are established to identify and analyze the risks faced by the Company, to set appropriate risk limits and controls, and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities. All risks faced by the Company are incorporated in the annual operating budget. Mitigating strategies and procedures are also devised to address the risks that inevitably occur so as not to affect the Company's operations and detriment forecasted results. The Company, through its training and management standards and procedures, aims to develop a disciplined and constructive control environment in which all employees understand their roles and obligations.

The Audit Committee directly interfaces with the internal audit function, which undertakes reviews of risk management controls and procedures and ensures the integrity of internal control activities which affect the financial management system of the Company. The results of procedures performed by Internal Audit are reported to the Audit Committee.

Credit Risk

Credit risk represents the risk of loss the Company would incur if credit customers and counterparties fail to perform their contractual obligations. The Company's credit risk arises principally from the Company's trade receivables.

Exposure to credit risk is monitored on an ongoing basis, credit checks being performed on all clients requesting credit over certain amounts. Credit is not extended beyond authorized limits, established where appropriate through consultation with a professional credit vetting organization. Credit granted is subject to regular review, to ensure it remains consistent with the clients' current credit worthiness and appropriate to the anticipated volume of business.

The investment of the Company's cash resources is managed so as to minimize risk while seeking to enhance yield. The Company's holding of cash and money market placements expose the Company's to credit risk of the counterparty if the counterparty is unwilling or unable to fulfill its obligations and the Company consequently suffers financial loss. Credit risk management involves entering into financial transactions only with counterparties with acceptable credit rating. The treasury policy sets aggregate credit limits of any one counterparty and annually reviews the exposure limits and credit ratings of the counterparties.

Receivables balance is being monitored on a regular basis to ensure timely execution of necessary intervention efforts. As of balance sheet date, there were no significant concentrations of credit risk.

Liquidity Risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company manages liquidity risk by forecasting projected cash flows and maintaining a balance between continuity of funding and flexibility. Treasury controls and procedures are in place to ensure that sufficient cash is maintained to cover daily operational and working capital requirements. Management closely monitors the Company's future and contingent obligations and sets up required cash reserves as necessary in accordance with internal requirements.

Market Risk

Market risk is the risk that changes in market prices, such as foreign exchange rates, interest rates and other market prices will affect the Company's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimizing the return.

The Company is subject to various market risks, including risks from changes in room rates, interest rates and currency exchange rates.

Room Rates

The risk from room rate changes relates to the Company's ability to recover higher operating costs through price increases to customers, which may be limited due to the competitive pricing environment that exists in the Philippine hotel industry and the willingness of customers to avail of hotel rooms at higher prices.

The Company minimizes its exposure to risks in changes in room rates by signing contracts with short period of expiry so this gives the Company the flexibility to adjust its room rates in accordance to market conditions.

Interest Rate Risk
The Company has no interest-bearing debt obligations to third parties. As such, the Company has minimal interest rate risk.

Foreign Currency Risk

Foreign assets and financing facilities extended to the Company were mainly denominated in Philippine Peso. As such, the Company's foreign currency risk is minimal.

The Company functional currency is Philippines peso. As of 30 September 2026, it holds bulk of its cash and cash equivalent in Philippines peso. The United States dollars are used to settle foreign obligations.

The Company does not have any third-party loans, so it has no interest rate risk. The Company in the ordinary course of business extends credit to its customers. Exposure to credit risk is monitored on an ongoing basis, credit review being performed for clients requesting for credit limit. The total exposure to trade receivables as of 30 September 2026 is Peso19.8 million.

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company manages liquidity risk by forecasting projected cash flows and maintaining a balance between continuity of funding and flexibility. As of 30 September 2026, the Company has Peso528.1 million current assets and Peso343.8 million current liabilities so the current assets can cover its current liabilities.

The Company does not invest in any other financial instruments. Any surplus funds are placed in short-term fixed deposits with local bank like Metropolitan Bank and Trust Co. and foreign bank like DBS Singapore, MUFG Japan and United Overseas Bank Singapore

The Company also does not invest in foreign securities.

The fair values together with the carrying amounts of the financial assets and liabilities shown in the balance sheet date are as follows:

	30 Sep 2026	**30 Sep 2026**	31 December 2025	31 December 2025
	Carrying amount	**Fair value**	Carrying amount	Fair value
Cash and cash	**269,372,706**	**269,372,706**	288,627,463	288,627,463

equivalents				
Receivables net	**85,189,089**	**85,189,089**	98,479,763	98,479,763
Due from/(to) related party net	**(104,883,780)**	**(104,883,780)**	(80,714,131)	(80,714,131)
Loan receivable	**15,500,000**	**15,500,000**	15,500,000	15,500,000
Lease deposit	**78,000,000**	**78,000,000**	78,000,000	78,000,000
Accounts payable & accrued expenses	**191,821,686**	**191,821,686**	122,262,586	122,262,586

The following summarizes the methods and assumptions used in estimating the fair values of financial instruments reflected in the above table:

Cash and cash equivalent – the carrying amount approximates the fair value due to its short maturity.

Receivables/ due from related party/ loan receivable/ lease deposit/ accounts payable and accrued expenses/ due to related party – current receivables are reported at their net realizable values, at total amount less allowances for uncollectible amounts. Current liabilities are stated at amounts reasonably expected to be paid within the next 12 months or operating cycle. Due from/to related party and loan receivable are payable on demand. In the case of lease deposit, the fair value approximates the carrying amount.

GRAND PLAZA HOTEL CORPORATION
Balance Sheets
September 30, 2026
(with comparative figures for the year ended December 31, 2022)
(In Philippine Pesos)

ASSETS	Unaudited September 30, 2026	Unaudited September 30, 2025	Audited Dec. 31, 2025
Current Assets			
Cash on hand and in bank			
Cash and investments in short term notes	269,372,706	326,289,590	288,627,463
Accrued interest receivable	910,680	1,611,995	374,581
Accounts receivable - trade	44,393,157	42,058,866	58,706,789
Accounts receivable - others	54,832,679	53,936,500	53,809,721
Provision for bad debts	(14,036,747)	(14,036,747)	(14,036,747)
Loans Receivable	*15,500,000*	*15,500,000*	15,500,000
Input tax	-	-	-
Advances to associated/related companies	533,287	6,408,300	2,419,472
Advances to immediate holding company	12,244,949	10,566,420	10,947,444
Inventories	10,579,676	6,698,128	7,957,556
Prepaid expenses	90,415,399	69,870,657	69,698,314
Creditable withholding tax	16,078,773	13,211,680	17,513,250
Other current assets	27,271,733	13,605,803	33,614,598
Total Current Assets	*528,096,292*	*545,721,192*	*545,132,441*
Property and Equipment	*596,184,590*	*632,452,803*	*617,265,366*
Right-of-use Assets	*178,571,220*	*178,571,220*	*178,571,220*
Other Noncurrent assets - CIP	*12,404,619*	*12,404,619*	*12,404,619*
Organization and Pre-operating Expenses	-	-	
Investment in Stock of Associated Company	*51,266,152*	*51,315,799*	*50,440,343*
Deposit on Lease Contract	*78,000,000*	*78,000,000*	*78,000,000*
Deferred tax assets/(liabilities)	*17,960,283*	*19,991,010*	*19,927,041*
Other Assets			
Miscellaneous investments and deposits	8,582,719	8,582,719	8,582,719
Others	1,010,000	1,010,000	*1,010,000*
Total Other Assets	*9,592,719*	*9,592,719*	*9,592,719*
Total Assets	***1,472,075,875***	***1,528,049,362***	***1,511,333,748***

GRAND PLAZA HOTEL CORPORATION
Balance Sheets
September 30, 2026
(with comparative figures for the year ended December 31, 2022)
(In Philippine Pesos)

LIABILITIES AND STOCKHOLDERS' EQUITY	Unaudited September 30, 2026	Unaudited September 30, 2025	Audited Dec. 31, 2025
Current Liabilities			
Accounts payable	88,979,643	73,167,870	87,384,357
Accrued liabilities	36,730,921	39,005,924	34,878,229
Rental payable	20,018,207	14,250,480	12,366,326
Due to associated/related companies	117,662,016	99,793,317	94,081,047
Refundable deposit	28,285,328	29,686,342	27,927,343
Hotel Lease Liability	6,261,962	5,767,715	5,887,493
Income tax payable			
Other current liabilities	44,565,003	52,586,839	54,368,551
Reserves	1,268,435	(2,014,023)	1,268,435
Total Current Liabilities	*343,771,513*	*312,244,464*	*318,161,781*
Long - Term Liabilities			
Retirement Benefit Liability	39,844,669	37,249,209	39,272,448
Deferred rental - Pagcor	-	-	-
Hotel Lease Liability	137,874,631	144,136,593	142,619,034
Total Long - Term Liabilities	*177,719,300*	*181,385,802*	*181,891,482*
Stockholders' Equity			
Authorized - 115,000,000 shares in March 31, 2009 and December 31, 2008 at P10.00 par value per share			
Paid - in Capital	873,182,699	873,182,699	873,182,699
Premium on capital stock	11,965,904	11,965,904	11,965,904
Paid-in capital in excess of par - Warrants	2,691,614	2,691,614	2,691,614
Treasury stock	(1,680,020,370)	(1,680,020,370)	(1,680,020,370)
Retained earnings - beginning	1,797,004,989	1,786,239,124	1,782,392,691
Net income for the period	(66,544,004)	24,863,778	8,763,717
Dividend declared	-	-	
Working Capital Contribution	-	-	
Reserves / net Actuarial Loss	12,304,230	15,496,348	12,304,230
Total Stockholders' Equity	*950,585,061*	*1,034,419,097*	*1,011,280,485*
Total Liabilities and Stockholders' Equity	***1,472,075,874***	***1,528,049,362***	***1,511,333,748***

GRAND PLAZA HOTEL CORPORATION
Income Statements
For the nine months ended September 30, 2026 and 2025
(In Philippine Pesos)

	Unaudited YTD Sept 2026	Unaudited YTD Sept 2025
Revenue		
Rooms	183,363,695	190,822,011
Food & Beverage	108,542,565	109,618,182
Other Operated Depts.	854,958	1,023,615
Rental Income/Others	11,081,041	59,562,291
Total Revenue	303,842,260	361,026,099
Cost of Sales		
Food & Beverage	33,466,976	35,290,605
Other Operated Depts.	24,411	24,295
Total Cost of Sales	33,491,387	35,314,899
Gross Profit	270,350,873	325,711,199
Operating Expenses	354,328,819	330,238,358
Net Operating Income	(83,977,946)	(4,527,158)
Non-operating Income		
Interest Income	8,126,121	12,160,984
Dividend Income	-	-
Gain/(Loss) on Disposal of Fixed Assets	-	-
Exchange Gain/(Loss)	14,033,645	626,539
Share in Net Income/(Loss) of Associated Co.	825,809	1,092,319
Other Income	4,500	20,550,003
Total Non-Operating Income	22,990,076	34,429,845
Net Income/(Loss) Before Tax	(60,987,870)	29,902,686
Provision for Income Tax	5,556,134	5,038,908
Net Income/(Loss) After Tax	**(66,544,004)**	**24,863,778**
Basic earnings per share	***(1.24)***	***0.46***
Dilluted earnings per share	***(1.24)***	***0.46***

Notes:

In Sep 30, 2026 and 2025 total shares outstanding is 53,717,369 net of 33,600,901 treasury shares

GRAND PLAZA HOTEL CORPORATION
Income Statements
For the 3rd quarter 2026 & 2025
(In Philippine Pesos)

	Unaudited 3rd Quarter 2026	Unaudited 3rd Quarter 2025
Revenue		
Rooms	57,224,204	64,426,295
Food & Beverage	45,412,001	41,284,948
Other Operated Depts.	226,057	339,750
Rental Income/Others	3,215,330	53,981,240
Total Revenue	106,077,592	160,032,232
Cost of Sales		
Food & Beverage	13,127,458	12,641,776
Other Operated Depts.	5,469	7,223
Total Cost of Sales	13,132,927	12,648,999
Gross Profit	92,944,665	147,383,233
Operating Expenses	121,745,725	118,091,065
Net Operating Income	(28,801,060)	29,292,168
Non-operating Income		
Interest Income	2,795,623	3,505,310
Dividend Income	-	-
Gain/(Loss) on Disposal of Fixed Assets	-	-
Exchange Gain/(Loss)	4,970,567	5,787,489
Share in Net Income/(Loss) of Associated Co.	85,516	420,748
Other Income	-	20,550,003
Total Non-Operating Income	7,851,706	30,263,550
Net Income/(Loss) Before Tax	(20,949,354)	59,555,718
Provision for Income Tax	2,313,826	7,078,929
Net Income/(Loss) After Tax	**(23,263,180)**	**52,476,789**
Basic earnings per share	***(0.43)***	***0.98***
Dilluted earnings per share	***(0.43)***	***0.98***

GRAND PLAZA HOTEL CORPORATION
Statements of Changes in Equity
For the nine months ended September 30, 2026 and 2025
(In Philippine Pesos)

	Unaudited September 30, 2026	Unaudited September 30, 2025
Balance - beginning	1,017,129,065	1,009,555,319
Net income for the period	(66,544,004)	24,863,778
Dividends	-	-
Retirement of shares	-	-
Buyback of shares	-	-
Balance - end	***950,585,061***	***1,034,419,107***

GRAND PLAZA HOTEL CORPORATION
Cash Flow Statements
For the nine months ended September 30, 2026 and 2025
(In Philippine Pesos)

	Unaudited September 30, 2026	Unaudited September 30, 2025	Audited Dec. 31, 2025
Cash flows from operating activities			
Net income	(66,544,004)	24,863,778	8,763,717
Adjustments to reconcile net income to net cash			
provided by operating activities			
Other adjustments	5,938,563	3,282,458	90,340
Other Comprehensive Income(loss)	-		-
Other Adjustments (Actuarial Loss/RE/Investment in Stock)	3,843,533	3,843,533	-
Depreciation and amortization	46,460,021	31,878,127	55,339,190
Equity in net income of associated company	(825,809)	(1,092,319)	(1,419,761)
Provision for bad debts	1,112,247	1,112,247	14,036,747
Changes in operating assets and liabilities			
(Increase) decrease in			
Accrued interest receivable	(536,099)	(571,389)	666,025
Accounts receivable - trade	276,885	11,841,767	(4,806,156)
Accounts receivable - others	48,252,814	15,470,408	(33,850,818)
Deferred income tax	(1,966,758)	(3,118,056)	(3,054,087)
Input tax	(1,026,931)	(900,274)	-
Advances to associated/related companies	1,886,185	(4,988,287)	(999,458)
Advances to immediate holding company	(1,297,505)	(276,696)	(657,719)
Inventories	(2,622,120)	1,105,943	(153,485)
Prepaid expenses	(20,717,084)	(15,351,588)	(15,179,245)
Creditable withholding tax	1,434,478	6,384,699	2,083,129
Other current assets	(100,306,656)	(133,305,406)	111,457,773
Increase (decrease) in			
Accounts payable	27,861,740	13,035,227	1,600,951
Accrued liabilities	41,697,361	41,378,946	2,042
Notes payable	-	-	-
Rental payable	7,651,880	8,607,947	6,723,793
Due to associated companies	23,580,969	13,062,243	7,349,973
Advances from immediate holding company - net	-	-	-
Advances from intermediate holding company	-	-	-
Refundable deposit	357,985	(73,405,958)	(75,164,956)
Hotel Lease Liability	374,469	344,913	464,691
Income tax payable	-	-	-
Other current liabilities	(23,145,502)	(55,088,179)	(40,580,205)
Other Liabilities - Retirement	(39,272,448)	-	
Reserves	(0)	(3,382,458)	(100,000)
	(47,531,788)	(115,268,370)	32,612,480
Cash flows from investing activities			
Acquisition of property and equipment - net	39,424,386	(57,764,838)	(222,535,695)
Right-of-use Assets - net	(6,402,952)	51,223,617	(8,503,391)
Dividend (declared)/**received**	-	-	1,200,000
	33,021,434	(6,541,221)	(229,839,086)
Cash flows from financing activities			
Increase/(Decrease) in Hotel Lease Liability	(4,744,403)	(4,369,934)	33,384,955
	(4,744,403)	(4,369,934)	33,384,955
Net increase in cash and short-term notes	(19,254,757)	(126,179,525)	(163,841,651)
Cash and short-term notes, Beginning	288,627,463	452,469,114	452,469,114
Cash and short-term notes, Ending	**269,372,706**	**326,289,589**	**288,627,463**

GRAND PLAZA HOTEL CORPORATION
Cash Flow Statements
For the 3rd Quarter 2026
(In Philippine Pesos)

	Unaudited September 30, 2026	Unaudited September 30, 2025
Cash flows from operating activities		
Net income	(23,263,180)	52,476,789
Adjustments to reconcile net income to net cash provided by operating activities		
Other Comprehensive Income(loss)	-	-
Depreciation and amortization	15,731,868	10,616,419
Equity in net income of associated company	(85,516)	(420,748)
Provision for bad debts	1,112,247	1,112,247
Changes in operating assets and liabilities		
(Increase) decrease in		
Accrued interest receivable	(84,640)	301,745
Accounts receivable - trade	(16,440,146)	(5,024,378)
Accounts receivable - others	(693,924)	(569,101)
Deferred income tax	1,065,931	940,690
Input tax	(83,193)	1,259,557
Advances to associated/related companies	1,945,272	(1,380,947)
Advances to immediate holding company	(272,832)	(202,272)
Inventories	(1,314,210)	919,453
Prepaid expenses	(6,689,237)	(8,488,820)
Creditable withholding tax	945,807	8,065,175
Other current assets	(4,859,241)	56,159,159
Advances to/from THHM	0	0
Other Assets	-	
Increase (decrease) in		
Accounts payable	26,636,069	(2,483,298)
Accrued liabilities	45,608,246	(372,623)
Notes payable	-	-
Rental payable	130,160	2,086,953
Due to associated companies	4,932,943	(4,990,623)
Refundable deposit	204,073	(71,557,032)
Hotel Lease Liability	127,397	117,342
Income tax payable	-	-
Other current liabilities	(40,457,515)	6,011,498
Reserves	(0)	0
	4,195,648	44,577,187
Cash flows from investing activities		
Acquisition of property and equipment - net	(1,692,498)	(139,382,251)
Right-of-use Assets - net	(2,134,317)	55,492,251
	(3,826,816)	(83,890,000)
Cash flows from financing activities		
Increase/(Decrease) in Hotel Lease Liability	(1,613,352)	(1,486,689)
	(1,613,352)	(1,486,689)
Net increase in cash and short-term notes	(1,244,520)	(40,799,502)
Cash and short-term notes, Beginning	270,617,226	367,089,092
Cash and short-term notes, Ending	269,372,706	**326,289,590**

Grand Plaza Hotel Corporation
Aging Report As At 30 September 2026

Customer Type	0 to 8 days	9 to 30 days	31 to 60 days	61 to 90 days	91 to 120 days	Over 120 days	Total	%
Airlines	678,400	2,427,200	2,370,580	1,990,600	261,500	812,428	8,540,708	43.13%
Credit card	4,277,698						4,277,698	21.60%
Company - local	35,155	108,570	206,985		174,960	332,618	858,288	4.33%
Permanent accounts	10,325					26,118	36,443	0.18%
Embassy & government		855,000	3,419	101,460			959,879	4.85%
Travel Agent - Local			87,480				87,480	0.44%
Temporary credit	4,400	637,714	1,911,404	593,799	77,000	177,001	3,401,318	17.17%
Travel Agent - Foreign	697,845	944,637					1,642,482	8.29%
TOTAL	5,703,823	4,973,121	4,579,868	2,685,859	513,460	1,348,165	19,804,296	100.00%
%	28.80%	25.11%	23.13%	13.56%	2.59%	6.81%	100.00%	