

COVER SHEET

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SEC Registration Number

S O C R E S O U R C E S , I N C .

(Company's Full Name)

4 F E N Z O B L D G 3 9 9 S E N G I L

P U Y A T A V E N U E M A K A T I C I T Y

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

RONNA C. DE LEON 8804-1977/8804-1978

Contact Person

Company Telephone Number

SEC FORM 17-Q (QUARTERLY REPORT)

FORM TYPE

1 2 3 1

Month Day
Fiscal Year

Every Last Friday of May

Month Day
Annual Meeting

Not Applicable

0Secondary License Type, If Applicable

Dept Requiring this Doc

Amended Articles Number / Section

363

Total No. of Stockholders

Domestic

Foreign

To be accomplished by SEC Personnel concerned

File Number

LCU

Document ID

Cashier

STAMPS

Remarks: Please use BLACK ink for scanning purposes

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 **March 31, 2026**
2. SEC Identification Number **ASO92-06441** 3. BIR Tax Identification No. **001-945-016**
4. Exact name of issuer as specified in its charter **SOCRESOURCES, INC.**
5. **Philippines** 6. (SEC Use Only)
Province, Country or other jurisdiction of Industry Classification Code:
incorporation or organization
7. **4th Floor ENZO Bldg. 399 Senator Gil Puyat Avenue** **1200**
Makati City Postal Code
Address of principal office
8. **(632) 8804-1977 / 8804-1978**
Issuer's telephone number, including area code
9. **SOUTH CHINA RESOURCES, INC./ ENZO Bldg. Senator Gil Puyat Avenue**
Makati City
Former name, former address and former fiscal year, if changed since last report.
10. Securities registered pursuant to Sections 8 and 12 of the Code, or Sec. 4 and 8 of the RSA
- | Title of Each Class | Number of Shares of Common Stock
Outstanding and Amount of Debt Outstanding |
|----------------------|--|
| Common Shares | 901,920,568 |

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

Yes [] No []

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

Name of Stock Exchange
Philippine Stock Exchange

Class of Securities listed
Common Shares

12. Check whether the issuer:

(a) has filed all reports required to be filed by Section 17 of the Code and SRC Rule 17 thereunder or Section 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 issuer 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 1 – FINANCIAL INFORMATION

Item 1: Financial Statements

Financial Report

- a) The accompanying interim financial statements are prepared in accordance with the Philippine Financial Reporting Standards (PFRS).
- b) There were no changes made in the accounting policies and methods of computation as compared with the last annual financial statements.
- c) Quarterly financial statements are prepared for the interim operations for the updated information of the stockholders and basis for the decision making of the management.
- d) For this interim period, the Company has no unusual transactions or had encountered events that affect materially its assets, liabilities, equity, net income or cash flows.
- e) The Company did not report in its financial statements any estimates of amount of given transactions for this interim period and in prior interim periods.
- f) There were no issuances, repurchases and repayments of debt securities for this interim period.
- g) There are no changes in the composition of the issuer during the interim period, including business combinations, acquisition or disposal of subsidiaries and long-term investments, restructurings, and discontinuing operations.
- h) The Company has no contingent assets or liabilities since the last annual balance sheet date.

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

BUSINESS

The Securities and Exchange Commission (SEC) approved the amendment to the Company's Articles of Incorporation on October 30, 2003, changing its primary purpose to that of a holding company while retaining oil exploration as one of its secondary purposes.

On April 25, 2014, the Board of Directors approved the amendment of the Company's Articles of Incorporation to change its corporate name from South China Resources, Inc. to SOCResources, Inc. (SOC). The SEC approved the change on September 4, 2014.

SOC was incorporated and registered with the SEC on September 25, 1992, primarily engaged in oil and gas exploration, development, and production. Following its listing in 1994, the Company became recognized as one of the country's leading exploration firms. In 1995, SOC began expanding beyond its core business by investing in various industries as part of its long-term growth strategy. Over the years, the Company evolved into a diversified holding company with interests in real estate, steel fabrication, banking, telecommunications, and energy exploration. The diversification initiatives, which started during the financial challenges of the 1990s and continued

through the succeeding years, enabled SOC to strengthen the Company's position during periods of economic downturn.

In response to the increasing demand for affordable housing in the Philippines, SOC expanded into the real estate sector through the acquisition of a 2.4-hectare property in Buli, Muntinlupa on May 26, 2010. Strategically located along the South Luzon Expressway, the property became the site of the Company's residential development initiatives aimed at providing quality yet affordable homes for Filipino families.

To support this venture, SOC established SOC Land Development Corporation (SOC Land), a wholly owned subsidiary serving as the property development arm of the Company. SOC Land has an authorized capital stock of Php160.0 million, subscribed capital stock of Php40.0 million, and paid-up capital of Php10.0 million.

The Company's flagship residential project involves the development of the 2.4-hectare property into a multi-tower residential community composed of four tandem buildings, with an estimated project cost of Php5.0 billion and projected sales of approximately Php7.0 billion over the project's production cycle. Originally targeted for completion within five years from launch, the development timeline was later revised, with full completion re-planned by 2025.

On July 12, 2011, SOC Land held the groundbreaking ceremony for the first tower, Anala. Structural works for the tower were completed in 2014. Subsequently, on December 14, 2011, the Housing and Land Use Regulatory Board (HLURB) issued the License to Sell for Anala Tower, with an initial target completion date in 2015.

In 2014, SOC Land further expanded its real estate portfolio through its entry into horizontal housing development with the launch of Althea Residences in Biñan, Laguna. The project initially offered 214 residential and commercial lots, as well as house-and-lot packages, covered by HLURB License to Sell No. 029073 issued on September 22, 2014.

During the same year, SOC Land also launched the second tower of Anuva Residences, the Azalea Tower, consisting of 618 residential units composed of studio, one-bedroom, and two-bedroom configurations. The corresponding License to Sell was issued by HLURB on July 31, 2015.

In 2018, SOC Land reconfigured a portion of Althea Residences by converting 17 commercial lots into 32 townhouse and lot units to optimize project returns. The Company pursued the expansion of Althea Residences into an adjoining 2.2-hectare property, which would add 132 residential lots and house-and-lot packages, supported by the necessary permits and licenses.

Apart from real estate, SOC continues to explore other strategic investment opportunities. Recognizing the country's growing population and increasing demand for food, the Company has identified food production as a potential growth area. SOC believes that population growth, coupled with rising household incomes, will continue to drive food consumption. As such, the Company is exploring opportunities within the food value chain to build a sustainable long-term business with potential for both vertical and horizontal expansion.

The Company entered into an agreement with the Palawan indigenous peoples' group, Campong It Mapangarapan It Palawano (CAMPAL) of Rizal, Palawan, for the agro-industrial development of their ancestral land. In June 2016, the National Commission on Indigenous Peoples (NCIP) formally issued the Certificate of Precondition with Free and Prior Informed Consent (FPIC) covering the project agreement.

Following the issuance of the certification, the Company completed the necessary project documentation with the concerned Local Government Units (LGUs). SOC and CAMPAL also coordinated with the LGUs and the Palawan Council for Sustainable Development (PCSD) to secure the Strategic Environmental Plan (SEP) Clearance required for the proposed agro-industrial development, with coffee production identified as the initial undertaking. In 2018, the PCSD issued the SEP Clearance Certificate covering approximately 3,212 hectares of the ancestral domain area. The Company, together with CAMPAL, continues to process the necessary documentation for the issuance of the Environmental Compliance Certificate (ECC) for the project.

While awaiting the commencement of the Palawan agro-forestry project, the Company sourced green coffee beans from selected farms in Mindanao. In the third quarter of 2021, SOC conducted the soft launch of its coffee product line under the “Blue Moon” brand, following the issuance of the trademark registration by the Intellectual Property Office (IPO) in May 2019. The business operates under SOCBluemoon, Inc., which was registered on November 19, 2020.

In addition, the Company continues to assess opportunities in both conventional and renewable energy resources as part of its long-term expansion strategy in the energy sector.

On August 5, 2020, the Company completed the payment of application fees for an Exploration Permit Application filed with the Mines and Geosciences Bureau (MGB) Regional Office No. VII, covering an area of approximately 843 hectares. The application remains under evaluation by the MGB Regional Office.

Recent global developments, including the increasing demand for critical minerals and raw materials driven by industrial expansion, infrastructure development, and the transition toward renewable energy technologies, have created potential opportunities for the Company to explore investments in the mineral resource sector. The growing need for mineral-based resources in both domestic and international markets has highlighted the long-term potential of the industry as a strategic area for business growth and expansion.

In line with its broader diversification strategy, the Company continues to evaluate opportunities in mineral exploration and resource development that may complement its existing portfolio of investments. The Company believes that participation in the mineral resource sector may provide additional avenues for sustainable growth, strengthen long-term value creation, and enhance its ability to adapt to evolving market and economic conditions.

As part of this initiative, the Company remains focused on identifying prospective projects and strategic partnerships while ensuring compliance with applicable regulatory, environmental, and sustainability standards. Through careful evaluation and responsible development, the Company aims to position itself to take advantage of opportunities within the evolving mineral resource industry.

The Company’s subsidiary is SOC Land Development Corporation and SOCBluemoon, Inc. as of March 31, 2026.

The Company does not expect any significant changes in its number of employees. Presently, the Company has a total of seven (5) officers and five (5) employees, with Four (4) officers and Three (3) employees working full-time, one (1) Chairman, one (1) President, one (1) Vice-President for Operations, one (1) Vice-President for Finance, one (1) Accounting Manager, one (1) Accounting Assistant and one (1) Messenger. The Company has no Collective Bargaining Agreements (CBA).

Principal products or services and their distribution; competition in the industry; sourcing of raw materials and principal suppliers; dependence on one or few customers; transactions with and/or related parties; and patents, trademarks, licenses, franchises, concessions, royalty agreement, or labor contracts are not applicable with the registrant at this time.

CONSOLIDATED RESULTS OF OPERATIONS
Financial Highlights
(In PHP)

FOR THE PERIOD ENDED MARCH 31, 2026 & MARCH 31, 2025

ACCOUNTS	March 31, 2026	March 31, 2025	% CHANGE
REVENUES	20,448,796	47,851,295	-57.27%
COST AND EXPENSES	14,484,750	31,069,656	-53.38%
INCOME (LOSS) BEFORE INCOME TAX	5,964,046	16,781,639	-64.46%
PROVISION FOR INCOME TAX	-	-	-100.00%
NET INCOME/(LOSS)	5,964,046	16,781,639	-64.46%
OTHER COMPREHENSIVE INCOME/(LOSS)	2,051,487	(3,705,794)	155.36%
TOTAL COMPREHENSIVE INCOME/(LOSS)	8,015,533	13,075,845	-38.70%

2026 VS 2025: RESULTS OF OPERATIONS

The group's recorded revenues amounting to ₱20.45 million for the first quarter of 2026. While this represents a decline compared to the same quarter in the previous year, the Company remained focused on maintaining operational stability and exercising disciplined financial management amid prevailing market conditions.

In line with the lower level of operations, the Company implemented effective cost containment measures, resulting in a 53.38% reduction in total cost and expenses to ₱14.48 million from ₱31.07 million in the first quarter of 2025. The significant decrease in expenditures reflects management's continued focus on operational efficiency and prudent allocation of resources, allowing the Company to preserve profitability despite softer revenues during the period.

Accordingly, the group generated Income Before Income Tax of ₱5.96 million for the quarter. Although lower than the ₱16.78 million recorded in the same period last year, the Company's ability to sustain positive earnings demonstrates the resilience of its operations and the effectiveness of its cost management initiatives.

Notably, Other Comprehensive Income posted a substantial increase during the quarter, reaching ₱5.57 million, or 155% higher than the comparable period in 2025. The improvement was primarily driven by the favorable appreciation in the market value of the Company's equity investments, reflecting the continued strength and potential of its investment portfolio.

As a result, Total Comprehensive Income for the first quarter of 2026 amounted to ₱8.01 million. While lower year-on-year, the Company continues to maintain a sound financial position.

Total interest income earned by the Group from investments in Time Deposit for the 1st quarter of 2026 is ₱8.70M which is 72% higher versus interest income earned for the Q1 2025. There has been a 33% drop in Sales and Marketing Expenses and 21% decrease in General and Administrative expense for the 1st quarter 2026 versus the same quarter 2025

Here are the top five components of the consolidated general and administrative (CG&A) expenses as of March 31, 2026:

CONSOLIDATED GENERAL ADMINISTRATIVE EXPENSE			
Rank	% to Total	Account Title	Amount
1	33.19%	Personnel Cost	P3.03M
2	19.39%	Taxes & Licenses	P1.77M
3	11.60%	Dues & Subscriptions	P1.06M
4	9.34%	Travel and transportation	P0.85M
5	8.67%	Short-term lease	P0.79M

Here are the top five components of the consolidated Sales and Marketing Expense as of March 31, 2026:

CONSOLIDATED SALES AND MARKETING EXPENSE			
Rank	% to Total		Amount
1	37.18%	Commissions and incentives	P0.47M
2	26.78%	Advertising	P0.34M
3	17.92%	Utilities	P0.23M
4	9.74%	Consultancy fees	P0.12M
5	5.81%	Supplies	P0.07M

FOR THE PERIOD ENDED MARCH 31, 2025 & MARCH 31, 2024

ACCOUNTS	March 31, 2025	March 31, 2024	% CHANGE
REVENUES	47,851,295	50,329,402	-4.92%
COST AND EXPENSES	31,069,656	36,331,110	-14.48%
INCOME (LOSS) BEFORE INCOME TAX	16,781,639	13,998,292	19.88%
PROVISION FOR INCOME TAX	-	-	-100.00%
NET INCOME/(LOSS)	16,781,639	13,998,292	19.88%
OTHER COMPREHENSIVE INCOME/(LOSS)	(3,705,794)	628,021	-690.07%
TOTAL COMPREHENSIVE INCOME/(LOSS)	13,075,845	14,626,313	-10.60%

2025 VS 2024: RESULTS OF OPERATIONS

SOC Land Revenue for the first quarter of 2025 totaled ₱40.91M, reflecting a 25.84% increase compared to the year-end 2024 revenue of ₱158.30M. This indicates strong sales performance and effective revenue-generating strategies during the period. Cost and Expense Analysis. Total cost and expenses for Q1 2025 amounted to ₱28.78M, marking a 19.73% increase from ₱145.89M recorded at the end of 2024. Income Before Tax, the company posted an Income Before Income Tax of ₱12.12M in Q1 2025, representing a 97.75% adjustment from ₱12.40M recorded as of December 31, 2024. Other Comprehensive Income remained relatively stable, posting ₱88.64K for Q1 2025, a 0.33% decrease compared to ₱27.02M in year-end 2024. This slight decline suggests minimal impact from external financial adjustments such as foreign exchange movements or asset revaluations Total Comprehensive Income for Q1 2025 stood at ₱12.21M, reflecting a 30.98% decline from ₱39.43M recorded at year-end 2024. This decline highlights the impact of rising operational costs on overall profitability and financial performance.

Total interest income earned by the Group from investments in Time Deposit for the 1st quarter of 2025 is ₱6.24M which is 0.57% higher versus interest income earned for the 1st quarter 2024. There has been a 25.71% drop in Sales and Marketing Expenses and 3.36% increase in General and Administrative expense for the 1st quarter 2025 versus the same quarter 2024. The revenue from real estate sales for 1st quarter 2025 which is ₱40.91M is 6.82% lower versus 1st quarter 2024 of ₱43.9M.

Here are the top five components of the consolidated general and administrative (CG&A) expenses as of March 31, 2025:

CONSOLIDATED GENERAL ADMINISTRATIVE EXPENSE			
Rank	% to Total	Account Title	Amount
1	26.29%	Personnel Cost	P3.25M
2	20.44%	Professional Expense	P2.52M
3	15.06%	Outside services	P1.86M
4	13.69%	Taxes & Licenses	P1.69M
5	6.13%	Travel and transportation	P0.76M

Here are the top five components of the consolidated Sales and Marketing Expense as of March 31, 2025:

CONSOLIDATED SALES AND MARKETING EXPENSE			
Rank	% to Total	Account Title	Amount
1	93.52%	Commissions and incentives	P7.66M
2	3.72%	Utilities	P0.30M
3	1.79%	Consultancy fees	P0.15M
4	0.96%	Advertising	P0.08M

CONSOLIDATED FINANCIAL POSITION

Financial Highlights
(in PHP)

FOR THE PERIOD ENDED MARCH 31, 2026 & MARCH 31, 2025:

ACCOUNTS	March 31, 2026	March 31, 2025	% CHANGE
CURRENT ASSETS	1,967,751,881	1,891,484,258	4.03%
NONCURRENT ASSETS	155,352,850	131,924,145	17.76%
TOTAL ASSETS	2,123,104,731	2,023,408,403	4.93%
CURRENT LIABILITIES	186,725,497	144,087,989	29.59%
NONCURRENT LIABILITIES	50,226,275	47,688,860	5.32%
TOTAL LIABILITIES	236,951,772	191,776,849	23.56%
EQUITY	1,886,152,959	1,831,631,554	2.98%
TOTAL LIABILITIES AND EQUITY	2,123,104,731	2,023,408,403	4.93%

2026 VS 2025: FINANCIAL CONDITION

There is a 5% increase in the Cash and Cash Equivalent of the group due to the higher interest income earned as of March 31, 2026. The 11% increase in the Receivable is due to the recognition of collectibles from various clients. The slight decrease in the Real Estate Inventory is due to the recognition of cost for recognized sales.

KEY PERFORMANCE INDICATORS

The following are the major financial ratios of the Company for the period ended March 31, 2026 and March 31, 2025.

Key Financial Ratios	March 31, 2026	March 31, 2025
Revenue Growth		
(Total Revenues (current period) - Total Revenues (prior period))/Total Revenues (prior period)	-57.27%	-4.92%
Net income Growth/(Decline)		
Net Income (after tax) (current period)/ Net income (prior period, after tax)	-64.46%	-19.88%
Solvency Ratio		
(After Tax Net Income+Depreciation)/Total Liabilities	2.78%	9.08%
EBITDA		
Income from operations plus depreciation and amortization	P 6,588,487	P17,405,676
Asset to Equity Ratio		
Total Assets/Total Equity	1.1256 x	1.1047 x
Return on Equity (ROE)		
Net income/ Equity	0.32%	0.92%
Return on assets (ROA)		
Net income/ Total Assets	0.28%	0.83%
Current/Liquidity ratio		
Current Assets/ Current Liabilities	10.54 x	13.13 x
Debt to Equity Ratio		
Total Liabilities/ Equity	0.1256 x	0.1047 x

The Group recorded lower revenues for the first quarter of 2026, declining by 57% compared to the same period in 2025, reflecting the slower pace of operations during the period. Despite the decrease in topline performance, management's proactive cost management initiatives and disciplined operational controls enabled the Group to effectively cushion the impact on profitability.

Total expenses were significantly reduced by 53% year-on-year, demonstrating the Group's ability to align operating costs with current business activity levels while maintaining operational efficiency. The substantial reduction in expenditures helped mitigate the effect of lower revenues on the Group's overall financial performance.

The Company has NO earnings yet from commercial production. Therefore, there were NO dividends declared for the period ended March 31, 2026.

There are no material trends, events or uncertainties that are reasonably expected to occur in the next interim period that will have a material favorable or unfavorable impact on the results of the Company's liquidity or sales.

There are no significant elements of income or loss that did not arise from the Company's continuing operations.

There are no events that will trigger direct or contingent financial obligation that is material to the Company, including any default or accumulation of an obligation.

There were no seasonal aspects that had a material effect on the financial condition or results of operations of the Company.

The Company's cash requirement is provided by the management. There is no foreseen increase in funds for the next twelve months however the need should arise, the management will satisfy such cash requirements.

There is no expected purchase or sale of plant and significant equipment in the next twelve months.

For the period ended March 31, 2026, the Company still has no commercial production yet that will enable to support its dividend declaration. It has two wholly owned subsidiaries, SOCLand Development Corporation and SOCBluemoon, Inc..

The significant changes for the year, based on the line items presented in the comparative financial statements as of March 31, 2026, 2025, and 2024, are summarized below:

	For the Period March 31				
CONSOLIDATED STATEMENTS OF FINANCIAL POSITION	2026	2025	2024	2026vs2025	2024vs2023
Cash and cash equivalents	857.92	817.16	767.30	4.99%	6.50%
Receivables	43.91	39.51	36.41	11.12%	8.53%
Current portion of contract assets and costs to obtain contracts	55.77	23.36	29.36	138.79%	-20.45%
Prepayments and other current assets	36.30	36.37	39.30	-0.19%	-7.45%
Equity investments at fair value through other comprehensive income (FVTOCI)	97.87	92.67	86.20	5.61%	7.51%
Contract assets and costs to obtain contracts - net of current portion	28.06	6.19	17.28	353.65%	-64.20%
Property and equipment	23.43	25.38	27.54	-7.68%	-7.85%
Other noncurrent asset	5.99	7.69	6.03	-22.06%	27.47%
Accounts payable and other liabilities	84.87	64.25	68.35	32.10%	-6.00%
Current portion of contract liabilities	101.86	79.84	132.64	27.57%	-39.81%
Deferred income tax liabilities	3.21	3.92	9.48	-18.21%	-58.63%
Retained earnings:					
Unappropriated	333.88	286.01	235.68	16.74%	21.36%
Other comprehensive income	61.56	55.63	49.95	10.66%	11.38%
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME	2026	2025	2024	2026vs2025	2024vs2023
REVENUE FROM REAL ESTATE SALES	8.32	40.91	43.90	-79.67%	-6.82%
Interest income	5.56	6.24	6.21	-10.91%	0.57%
Net foreign exchange gains	0.01	0.00	0.11	100.00%	-100.00%
Other income - net	5.84	0.09	0.12	6491.36%	-23.94%
Cost of real estate sales	-3.47	-16.74	-21.80	-79.28%	-23.22%
General and administrative expenses	-9.74	-12.35	-11.95	-21.12%	3.36%
Sales and marketing expenses	-1.28	-1.92	-2.58	-33.49%	-25.71%
Net foreign exchange loss	0.00	-0.06	0.00	-100.00%	100.00%
Unrealized valuation gain (losses) on equity investments at FVTOCI	2.05	-3.71	0.63	-155.36%	-690.07%

DISCUSSION FOR 1ST QUARTER 2026 VIS-À-VIS 1ST QUARTER 2025

CASH & CASH EQUIVALENTS

Cash and cash equivalents increased as of 1st quarter 2026 as compared to the same period last year due to higher interests earned from 30-90 days placements.

RECEIVABLE

Increase was brought about by an increase in collectibles from HDMF on conversion balance of taken out units.

CONTRACT ASSETS - CURRENT

Decrease is due to the accounts taken-out from HDMF and Bank.

PREPAYMENTS AND OTHER CURRENT ASSETS

SOC Land's Other current assets decreased due to input tax offset against output tax.

EQUITY INVESTMENTS AT FVTOCI

Due to the increase in the market value of equity holdings.

PROPERTY AND EQUIPMENT

Decrease was due to depreciation.

DEFERRED TAX ASSETS

Deferred Tax Assets consists of Difference between tax and book basis of accounting for real estate transactions and retirement benefits obligation. The group has also recognized an allowance for ECL.

ACCOUNTS PAYABLE AND OTHER LIABILITIES

Accounts payable and other current liabilities decreased due to the payments of accruals for the quarter.

CONTRACT LIABILITIES

The increase was due to the recognition of liabilities for collections from buyers.

RETIREMENT BENEFIT OBLIGATION

The group recognized additional amount for the retirement benefit of the employees.

DEFERRED TAX LIABILITIES

Pertains to the tax liabilities recognized for the gain in the Parent company's golf shares holdings.

OTHER INCOME

These consist of late payment penalties, forfeited payments, interest earned on in-house financing and payment of other expenses.

SALES AND MARKETING EXPENSE

The selling and marketing expenses dropped by 33% from P1.92 million for Q12025 to P1.28 million in Q1 2026.

DISCUSSION FOR 1ST QUARTER 2025 VIS-À-VIS 1ST QUARTER 2024

CASH & CASH EQUIVALENTS

Cash and cash equivalents increased as of 1st quarter 2025 as compared to the same period last year due to higher interests earned from 30-90 days placements.

RECEIVABLE

Increase was brought about by an increase in collectibles from HDMF on conversion balance of taken out units.

CONTRACT ASSETS - CURRENT

Decrease is due to the accounts taken-out from HDMF and Bank.

REAL ESTATE INVENTORIES

Increase is due to recognition of costs.

PREPAYMENTS AND OTHER CURRENT ASSETS

SOC Land's Other current assets decreased due to input tax offset against output tax.

EQUITY INVESTMENTS AT FVTOCI

Due to the increase in the market value of equity holdings.

PROPERTY AND EQUIPMENT

Decrease was due to depreciation.

DEFERRED TAX ASSETS

Deferred Tax Assets consists of Difference between tax and book basis of accounting for real estate transactions and retirement benefits obligation. The group has also recognized an allowance for ECL.

ACCOUNTS PAYABLE AND OTHER LIABILITIES

Accounts payable and other current liabilities decreased due to the payments of accruals for the quarter.

CONTRACT LIABILITIES

The decline in current contract liabilities, from ₱132.64M in March 2024 to ₱79.84M in March 2025 (-39.81%), reflects adjustments in revenue recognition policies or lower initial buyer deposits.

RETIREMENT BENEFIT OBLIGATION

The group recognized additional amount for the retirement benefit of the employees.

DEFERRED TAX LIABILITIES

Pertains to the tax liabilities recognized for the gain in the Parent company's golf shares holdings.

SALE OF REAL ESTATE

Revenue declined by 6.82%, falling to ₱40.91M from ₱43.90M, reflecting market trends or variations in inventory movement. for the year accounted for as follows: Anala amounting to P3.05 million and Althea Phase 2 of P37.86 million.

OTHER INCOME

These consists of late payment penalties, forfeited payments, interest earned on in-house financing and payment of other expenses.

SALES AND MARKETING EXPENSE

The selling and marketing expenses dropped by 1.92% from P2.58 million to P1.92 million in 2025.

Results and Plans of Operation

Real Estate: SOC Land

SOC Land's vertical residential development project, ANUVA RESIDENCES located at Muntinlupa City has completed its first tandem building project known as ANALA. As of March 31, 2026, 450 of the 533 units have been sold corresponding to 84.43 % of the inventory.

Azalea. The contract for the Azalea Project commenced with the works starting July 26, 2021. As of December 31, 2023, the construction is temporarily suspended due to termination of the contract with its general contractor.

SOC Land's horizontal residential development project, ALTHEA RESIDENCES Phase 1 located at Biñan City Laguna has sold a total of 217 of 228 units, a combination of townhouses, lots and house & lots that correspond to 95.18% of the total inventory. In Althea Phase 1, Seventy-six (76) units have already been constructed and turnover to clients.

Althea Residences Phase 2, officially launched in October 2019 and in May 2022 the land development has been completed of the 2.4-hectare expansion phase with 127 of the 132 (96.21%) house and lot packages sold. Eighty-six (86) units have been already constructed, and Seventy-seven (77) units have been turnover to owners.

Other Energy, Mineral and Resource Based Opportunities

The Company entered into an agreement with the Palawan IP group Campong It Mapangarapan It Palawano (CAMPAL) of Rizal, Palawan to undertake agro-industrial development of their ancestral land. The National Commission for Indigenous Peoples (NCIP) handed over to the Company the Certificate of Pre-condition with FPIC (Free Prior Informed Consent) for the agreement last June 2016. The Company has completed project documentation with the LGUs (Local Government Units). SOC and CAMPAL conferred with the LGUs and the Palawan Council for Sustainable Development (PCSD) to secure the Strategic Environmental Plan (SEP) Clearance needed for the agro-industrial development with coffee as the initial undertaking. The PCSD in 2018 issued the SEP Clearance Certificate for the development of 3212 hectares of the IP area. As of year end, the Company together with CAMPAL were still trying to secure a PAMB (Protected Area Management Board) endorsement needed for securing an ECC for the project.

The global situation in recent years presents opportunities for the Company to seek entry into mineral exploration and exploitation sector.

The Company applied for an Exploration Permit Application with the Mines and Geosciences Bureau Regional Office No. VII covering an area of 843 hectares, making payment of application fees last August 5, 2020. Due to the pandemic lockdowns in 2020 and 2021 the Company was still undergoing the NCIP's FPIC process to obtain a Certificate Pre-condition.

The Company had a soft launch of a coffee product line in the third quarter of 2021 under the Blue Moon trademark issued by the IPO (Intellectual Property Office) in May 2019 under SOCBluemoon which was registered in Nov 19, 2020.

The Company is in a favorable situation wherein its current cash position allows it to review other businesses wherein it may invest.

PROSPECTS FOR THE FUTURE

The outlook for SOC in the coming years is quite optimistic. Even with the refocus in business interests, new opportunities seem to look very promising and are discussed below.

(1) Prospects for SOC Land Development Corporation

SOC's investment into property development is seen as an important aspect in enhancing its shareholder value. In November 2010, SOC diversified its business and invested into real property development through SOC Land Development Corporation (SOC Land), a wholly owned subsidiary with the primary purpose of dealing and engaging in real estate business.

The flagship project of SOC Land is a 2.4-hectare community called Anuva Residences. It is situated along the South Luzon Expressway between the Sucat and Alabang interchange and will have four (4) tandem buildings with a total of about 2,000 units. The 533-unit ANALA Building was completed last May 16, 2015, during turnover rites.

SOC Land officially launched on Nov. 15, 2015, its first horizontal residential development project, Althea Residences. It is situated in Brgy. Zapote, Biñan City, Laguna and will feature 228 modern homes with a tranquil vibe

spread in 4.3 hectares of land. Homeowners can choose from four (4) housing options and the subdivision offers a variety of first-class amenities. It is strategically located near schools, churches, commercial establishments and malls, hospitals and government offices.

(2) Prospects for Agri-based businesses

The Company entered into an agreement with the Palawan ICC (Indigenous Cultural Community) Campong It Mapangarapan It Palawano (CAMPAL) of Rizal, Palawan to undertake agro-industrial development of their ancestral land. The National Commission for Indigenous Peoples (NCIP) awarded the Company the Certificate of Pre-condition with FPIC (Free Prior Informed Consent) for the agreement last June 2016. The Company has completed project documentation with the LGUs (Local Government Units). SOC and CAMPAL conferred with the LGUs and the Palawan Council for Sustainable Development (PCSD) to secure the Strategic Environmental Plan (SEP) Clearance needed for the agro-industrial development with coffee as the initial undertaking. On March 8, 2018 the PCSD issued the SEP Clearance Certificate for the development of 3212 hectares of the IP area. The Company together with CAMPAL are securing documentation needed for an ECC for the project.

The Company moves to improve its marketing and sales strategies as well as expand its product line.

(3) Prospects for Other Energy, Mineral and Other Resource Based Opportunities

The Company continues to review potential energy resources as it explores entry into opportunities in other conventional and renewable energy resources.

The Company applied for an Exploration Permit Application with the Mines and Geosciences Bureau Regional Office No. VII covering an area of 843 hectares, completing payment of fees last August 5, 2020. The application is undergoing evaluation by MGB Region VII office as the company awaits the NCIP certification.

The global situation in recent years presents opportunities for the Company to seek entry into the mineral resource-based sector.

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: SOCRESOURCES, INC.


SIGNATURE AND TITLE: RONNA C. DE LEON
Accounting & Finance Head

DATE: MAY 20, 2026

SOCRESOURCES, INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
In PHP

	As of March 31		December 31
	2026 (Unaudited)	2025 (Unaudited)	2025 (Unaudited)
ASSETS			
Current Assets			
Cash and cash equivalents	857,918,072	817,157,700	857,041,161
Receivables	43,905,371	39,511,678	42,857,153
Current portion of contract assets and costs to obtain contracts	55,770,015	23,355,170	58,585,213
Real estate inventories	973,855,074	975,086,816	973,855,074
Prepayments and other current assets	36,303,349	36,372,894	33,417,818
Total Current Assets	1,967,751,881	1,891,484,258	1,965,756,419
Noncurrent Assets			
Equity investments at fair value through other comprehensive income (FVTOCI)	97,872,921	92,674,227	95,821,434
Contract assets and costs to obtain contracts - net of current portion	28,060,357	6,185,497	40,199,159
Property and equipment	23,428,989	25,378,575	24,053,430
Deferred income tax assets	-		
Other noncurrent asset	5,990,583	7,685,846	5,990,583
Total Noncurrent Assets	155,352,850	131,924,145	166,064,606
TOTAL ASSETS	2,123,104,731	2,023,408,403	2,131,821,025
LIABILITIES AND EQUITY			
Current liabilities			
Accounts payable and other liabilities	84,868,410	64,246,167	58,830,061
Current portion of contract liabilities	101,857,087	79,841,822	160,705,108
Total Current Liabilities	186,725,497	144,087,989	219,535,169
Retirement benefit obligation	7,785,559	7,785,559	7,785,559
Deferred income tax liabilities	3,208,286	3,922,507	3,208,286
Contract Liabilities - net of current portion	39,232,430	35,980,794	23,438,375
Total Noncurrent Liabilities	50,226,275	47,688,860	34,432,220
Total Liabilities	236,951,772	191,776,849	253,967,389
EQUITY			
Common Stock			
Issued	602,349,568	601,389,568	601,389,568
Subscribed	76,052,500	76,292,500	77,012,500
Additional paid in capital	72,272,140	72,272,141	72,272,141
Retained earnings:			
Appropriated	745,000,000	745,000,000	745,000,000
Unappropriated	333,883,062	286,010,095	327,635,226
Other comprehensive income	61,557,339	55,628,900	59,505,851
Treasury stock	(4,961,650)	(4,961,650)	(4,961,650)
Total Equity	1,886,152,959	1,831,631,554	1,877,853,636
TOTAL LIABILITIES AND EQUITY	2,123,104,731	2,023,408,403	2,131,821,025

SOCRESOURCES, INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
IN PHP

	As of March 31		December 31
	2026	2025	2025
	(Unaudited)	(Unaudited)	(Unaudited)
REVENUE FROM REAL ESTATE SALES	8,316,000	40,907,080	103,475,840
OTHER INCOME - NET			
Interest income	5,559,913	6,240,949	24,575,015
Dividend Income	720,949	614,627	614,627
Net foreign exchange gains	9,414		121,804
Other income - net	5,842,520	88,639	12,015,192
	12,132,796	6,944,215	37,326,638
COSTS AND EXPENSES			
Cost of real estate sales	(3,469,523)	(16,741,405)	(36,203,795)
General and administrative expenses	(9,739,693)	(12,347,329)	(45,134,471)
Sales and marketing expenses	(1,275,534)	(1,917,690)	(12,304,960)
Net foreign exchange loss	-	(63,232)	
Other Charges - net	-		
	(14,484,750)	(31,069,656)	(93,643,226)
INCOME (LOSS) BEFORE INCOME TAX	5,964,046	16,781,639	47,159,252
PROVISION FOR INCOME TAX			
Current	-		6,532,967
Deferred	-		7,899,128
	-	-	14,432,095
NET INCOME (LOSS)	5,964,046	16,781,639	32,727,157
OTHER COMPREHENSIVE INCOME (LOSS)			
<i>Other comprehensive income (loss) not to be reclassified to profit (loss) in subsequent periods:</i>			
Unrealized valuation gains (losses) on equity investments at FVTOCI	2,051,487	(3,705,794)	108,913
Actuarial gains on defined benefit plan, net of deferred income tax	-		
	2,051,487	(3,705,794)	108,913
TOTAL COMPREHENSIVE INCOME (LOSS)	8,015,533	13,075,845	32,836,070
Basic/Diluted Income (Loss) Per Share	0.0066	0.0186	0.0363
* Computed as =	=		
Net income(loss) for the period	5,964,046	16,781,639	32,727,157
Weighted average number of shares	901,920,568	901,920,568	901,920,568

SOCRESOURCES, INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
IN PHP

	As of March 31		December 31
	2026 (Unaudited)	2025 (Unaudited)	2025 (Unaudited)
CASH FLOWS FROM OPERATING ACTIVITIES			
Income (loss) before income tax	6,247,835	16,781,639	55,836,623
Adjustments for:			
Interest income	(9,243,618)	(7,903,835)	(39,218,455)
Depreciation and amortization	624,441	624,037	2,516,467
Gain on repossession	-		(4,534,510)
Net changes in retirement benefit obligation	-		901,511
Dividend Income	(720,949)	(614,627)	(424,855)
Net unrealized foreign exchange gains	(9,414)	63,232	(308,683)
Investment in UITF	-		
Operating income (loss) before working capital changes	(3,101,705)	8,950,446	14,768,098
Decrease (Increase) in:			
Receivables	(2,699,833)	(872,222)	(3,121,841)
Contract assets	-	13,723,950	16,756,779
Real estate inventories	-	11,633,889	39,016,704
Other assets	-	10,988,117	9,972,616
Increase (decrease) in:			
Accounts Payable & other liabilities	(30,835,348)	(10,192,325)	(16,039,554)
Contract liabilities	51,450,185	(4,352,105)	(73,278,750)
Cash flows generated from (used in) operations	14,813,299	29,879,750	(11,925,948)
Interest received	10,024,991	7,637,177	34,569,574
Income tax paid, including creditable withholding taxes	-	-	(9,057,104)
Net cash flows from (used in) in operating activities	24,838,290	37,516,927	13,586,522
CASH FLOWS FROM INVESTING ACTIVITIES			
Payment of advances for agricultural projects	-	-	
Acquisition of Property and equipment	(1,209,315)	(90,199)	(290,766)
Dividend Received	1,591,191	1,389,467	424,855
Net cash flows from (used in) investing activities	381,876	1,299,268	134,089
EFFECT OF EXCHANGE RATE CHANGES ON			
CASH AND CASH EQUIVALENTS	9,417	(63,232)	308,683
NET INCREASE (DECREASE) IN			
CASH AND CASH EQUIVALENTS	25,229,583	38,752,963	14,029,294
CASH AND CASH EQUIVALENTS AT			
BEGINNING OF YEAR	778,404,737	778,404,737	764,375,443
CASH AND CASH EQUIVALENTS AT			
END OF YEAR	803,634,320	817,157,700	778,404,737

SOCRESOURCES, INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
IN PHP

	Common Stock		Additional Paid-In Capital	Retained Earnings		Other Comprehensive Income	Treasury Stock	TOTAL
	Issued	Subscribed		Appropriated	Unappropriated			
BALANCES AT DECEMBER 31, 2024	601,389,568	76,292,500	72,272,141	745,000,000	269,228,456	59,334,694	(4,961,650)	1,818,555,709
		720,000						720,000
Net income					58,406,770			58,406,770
Other comprehensive income						171,157		171,157
Total comprehensive income	-	-	-	-	58,406,770	171,157	-	58,577,927
BALANCES AT DECEMBER 31,2025	601,389,568	77,012,500	72,272,141	745,000,000	327,635,226	59,505,851	(4,961,650)	1,877,853,636
BALANCES AT DECEMBER 31, 2024	601,389,568	76,292,500	72,272,141	745,000,000	269,228,456	59,334,694	(4,961,650)	1,818,555,709
Net income					16,781,639			16,781,639
Other Comprehensive Income						(3,705,794)		(3,705,794)
Total comprehensive income	-	-	-	-	16,781,639	(3,705,794)	-	13,075,845
BALANCES AT MARCH 31,2025	601,389,568	76,292,500	72,272,141	745,000,000	286,010,095	55,628,900	(4,961,650)	1,831,631,554
BALANCES AT DECEMBER 31, 2025	601,389,568	77,012,500	72,272,141	745,000,000	327,919,016	59,505,851	(4,961,650)	1,878,137,426
Issuance of Shares	960,000	(960,000)						-
Net income					5,964,046		-	5,964,046
Other Comprehensive Income						2,051,487		2,051,487
Total comprehensive income	-	-	-	-	5,964,046	2,051,487	-	8,015,533
BALANCES AT MARCH 31,2026	602,349,568	76,052,500	72,272,141	745,000,000	333,883,062	61,557,338	(4,961,650)	1,886,152,959

SOCRESOURCES, INC. AND SUBSIDIARY

Schedule 3: Other long term investments and other Investments

Available for Sale Financial Assets

As of March 31, 2026

In Philippine Peso unless stated

Name of Issuing Entity & Description of Investment	Number of Shares or Principal Amount of Bonds & Notes	Value Based on Market Quotations at the end of Reporting Period	Dividends, Interest Received from Investments not accounted for by the equity Method
Investment in Shares of Stocks			
<i>Listed - Domestic</i>			
Aboitiz Equity Ventures, Inc.	7,800	232,440	12,012
Lepanto Consolidated Mining Company "A"	2,078,000	371,962	
Manila Mining Corporation "A"	26,480,000	206,544	
Manila Water Company, Inc.	265,000	11,222,750	487,865
Petron	1,147,500	3,339,225	114,750
		15,372,921	614,627
<i>Not Listed - Domestic</i>			
Wackwack Golf & Country Club	1	80,000,000	
Southwest Resources, Inc.		3,333,500	
Mt. Malarayat Golf & Country Club - Gold A	1	2,500,000	
		85,833,500	
Allowance for Impairment on AFS - Unlisted		(3,333,500)	
		82,500,000	
TOTAL AVAILABLE FOR SALE FINANCIAL ASSETS		97,872,921	

SOCResources, Inc. and Subsidiary

Schedule 4: Aging of Consolidated Accounts Receivable

As of March 31, 2026

Accounts Receivable	CURRENT					PAST DUE			Past due accounts & Items in Litigation
	Total	1 Month	2-3 Mos.	4-6 Mos.	7 Mos. To 1 Year	1-2 Years	3-4 Years	5 Years - Above	
1 Installment contract receivable	-	-	-	-	-	-	-	-	-
2 Officers and employees	6,817,145	330,957	-	-	2,398,136	88,052	-	4,000,000	-
3 South China Petroleum Int'l.	351,629	17,253	-	-	15,753	46,921	14,658	257,045	-
4 Unit Owners	-	-	-	-	-	-	-	-	-
5 Due from Althea HOA	-	-	-	-	-	-	-	-	-
6 Due from HDMF	10,869,191	-	691,654	1,016,532	4,148,170	5,012,835	-	-	-
7 Others	14,593,844	417,075	262,589	317,008	1,142,201	1,893,722	10,250,720	310,530	-
Subtotal	43,905,371	1,586,795	2,929,557	3,043,628	9,131,192	12,312,060	10,265,378	4,636,761	-
Less: Allow. For Impairment losses on receivables	-	-	-	-	-	-	-	-	-
A/R - net	43,905,371	1,586,795	2,929,557	3,043,628	9,131,192	12,312,060	10,265,378	4,636,761	NONE
Net Receivables	43,905,371	1,586,795	2,929,557	3,043,628	9,131,192	12,312,060	10,265,378	4,636,761	NONE

Notes: If the Company's collection period does not match with the above schedule and revision is necessary to make the schedule not misleading, the proposed collection period in this schedule may be changed to appropriately reflect the Company's actual collection period.

Accounts Receivable Description :

Type of A/R :	Nature/Description	Collection Period
1) Amount owed by a related party	Receivable from third party IPI Industries, Inc. (Principal & Interest)	monthly payment of interest & quarterly payment of principal
2) Officers and employees	Advances to employees for emergency purpose on a 1 year term payable monthly	monthly
3) Others	Receivable from third party	past due yet collectible
Notes : Indicate a brief description of the nature and collection period of each receivable accounts with major balances or separate receivable captions, both for trade and non-trade accounts.		

Normal Operating Cycle: 1 (one) year

SOCRESOURCES, INC. AND SUBSIDIARY

Schedule 5: Amounts Receivable from Related Parties which are eliminated during the consolidation of Financial Statements

As of March 31, 2026

	Beginning Balance	Deductions	Ending Balance
	December 31, 2025		March 31, 2026
SOC Land Development, Corp.	905,200,241	-	905,200,241

SOCRESOURCES, INC. AND SUBSIDIARIES

Schedule 7: Key Performance Indicator

	KEY FINANCIAL RATIOS	March 31, 2026	March 31, 2025
I.	Current/Liquidity Ratios	10.54 x	13.13 x
II.	Solvency Ratio	2.78%	9.08%
III.	Debt-to-equity ratio (in x)	0.1256 x	0.1047 x
IV.	Asset to Equity Ratio	1.1256 x	1.1047 x
V.	Interest Rate Coverage Ratio	N/A	N/A
VI.	Profitability Ratio		
	Return on Equity (ROE)	0.3162%	0.92%
	Return on Assets (ROA)	0.2809%	0.83%
VII.	Other Relevant Ratios		
	Revenue Growth/ (Decline)	-57.27%	-4.92%
	Net Income Growth/ (Decline)	-64.46%	-19.88%
	EBITDA	Php 6,588,487	Php 17,405,676

SOCRESOURCES, INC. AND SUBSIDIARY

Schedule 8: Map of the Relationships of the Companies within the Group

