

COVER SHEET

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(Company's Full name)

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(Principal Office)

Atty. Sheila Pasicolan - Camerino

Contact Person

(02) 8634-8387

Tel. No.

PRESS RELEASE

FORM TYPE

Secondary License, (if applicable type)

Dept. requiring this doc

Amended Articles number

Total stockholders

Domestic

Foreign

To be accomplished by SEC personnel concerned

File Number

LCU

Document I.D.

Cashier

STAMPS

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

**CURRENT REPORT UNDER SECTION 17
OF THE SECURITIES REGULATION CODE
AND SRC RULE 17.2(c) THEREUNDER**

1. 14 November 2025
Date of Report

2. SEC Identification Number - CS201524712 3. BIR Tax Identification No. - 009-192-878

4. Exact name of issuer as specified in its charter

WILCON DEPOT, INC. doing business under the name and style of WILCON DEPOT, WILCON HOME ESSENTIALS, DO IT WILCON and BARGAIN CENTER BY: WILCON DEPOT (Formerly, WILCON DEPOT, INC. doing business under the name and style of WILCON DEPOT and WILCON HOME ESSENTIALS)

5. QUEZON CITY, PHILIPPINES (SEC Use Only)
Province, country or other jurisdiction of Industry Classification Code:
incorporation

6. 90 E. Rodriguez Jr. Avenue, Ugong Norte, Quezon City 1110
Address of principal office Postal Code

7. (02) 8634-8387
Issuer's telephone number, including area code

8. NOT APPLICABLE
Former name or former address, if changed since last report

9. 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 SHARES	4,099,724,116

10. Indicate the item numbers reported herein: 1

Item. 9. Other Events

Please see attached press release entitled "*WILCON POSTS P1.9 B NET INCOME FOR NINE MONTHS 2025*"

SIGNATURES

Registrant Atty. Sheila P. Pasicolan - Camerino
Title Asst. Corporate Secretary/Compliance Officer

Signature _____

Date 14 November 2025

WILCON POSTS P1.9 B NET INCOME FOR NINE MONTHS 2025

- *3Q2025 net income of P703M, up 15.8% year-on-year*
- *3Q2025 net sales of P9.2 B, up 8.6% year-on-year*
- *9M2025 net sales of P26.3 B, up 2.6% year-on-year*

Wilcon Depot, Inc., the Philippines' leading home improvement and finishing construction supplies retailer, today reported its third quarter and nine months 2025 financial results.

"Our third quarter performance marked a positive turn for Wilcon with our comparative sales (same store) growing at 4.8% year-on-year, resulting in a 15.8% net income growth. The same store sales improvement was mainly driven by increased transaction count brought about by higher comparative footfall. Net income for the quarter totaled P703 million while net sales grew 8.6% reaching P9.228 billion by the end of the quarter. Our nine months net income totaled P1.866 billion, still lower than the same period last year but we are optimistic that we are on our way to reversing our earnings decline for the year" per Lorraine Belo-Cincochan, President and CEO of Wilcon Depot.

She added, "we have already observed spurts of uptick in home improvement spending as early as May but the momentum was intermittently disrupted by mostly natural calamities. While disruptions continued in the third quarter caused by typhoons, flooding and even earthquakes, demand continued its increasing trend. We are hopeful that this trend will be sustained and that we will be able to completely turnaround our first half results by the end of the year. We are still pursuing our expansion plans as we still aim to be well-positioned to capture more market share and continue to improve our service delivery with agility to be in sync with changing customer preferences."

Third Quarter 2025 Results

Net sales of P9.228 billion was up by 8.6% or P732 million year-on-year driven by same store sales growth of 4.8% with the balance contributed by sales from new stores. Increased footfall in comparable stores, which resulted in improved comparable transaction count by 5.0% drove the growth while the decline in comparable ticket size eased to a flattish 0.1%.

During the quarter, one depot was opened in North Luzon while one mall-based smaller format Home Essentials branch was closed. Total number of stores remained at 103.

On a per format basis, the depots' sales, contributing 96.3% of total net sales, amounted to P8.886 billion, up 8.6% or P706 million year-on-year. Same store sales growth (sssg) for the depots was at 4.9%. The DIW branches' sales accounted for 3.1% of total net sales and grew by 15.7% with sssg at 8.6%. Project sales accounted for the balance totaling P53 million.

Gross profit for the quarter amounted to P3.463 billion, up 5.2% or P170 million year-on-year. Blended gross profit margin rate contracted to 37.5% despite the contribution of in-house and exclusive brands increasing to 52.9% from 51.5% year-on-year, traced mainly to the decline in gross profit margin rates of both the exclusive/in-house products and non-exclusive brands.

Operating expenses including lease-related interest expense amounted to P2.654 billion up 3.4% or P87 million year-on-year driven by higher depreciation and amortization, manpower, credit card charges and taxes and licenses partly offset by lower advertising and promotions, short-term rent, among others.

Other income amounted to P129 million, 43.6% or P39 million higher year-on-year. Operating other income totaled P127 million with delivery fees and other customer charges totaling P46 million jumping by 186% or P30 million and rent income growing at a modest 16% or P3 million year-on-year to close at P22 million. Supplier support and other fees totaling P60 million, on the other hand, declined by 52.4% or P66 million year-on-year in view mainly of the conclusion of certain promotional and marketing activities.

Net income for the quarter jumped 15.8% to P703 million year-on-year, driven mainly by the growth in same store sales.

Nine Months 2025 Performance

Net sales totaled P26.337 billion up 2.6% or P657 million year-on-year primarily contributed by sales from below one year-old stores. The same store sales decline eased to 1.7% from the first half decrease of 4.9%. Comparable transaction count growth increased to 1.5% while comparable ticket size is still lower than the same period in 2024 but only by 3.1% versus the 4.6% decline in the first half.

Four (4) new stores were opened during the nine-month period while one smaller format Home Essentials branch was closed, ending the period with 103 stores.

Net sales from depots, accounted for 96.3% of total sales, grew 2.9% year-on-year with sssg of -1.3% to total P25.371 billion. Meanwhile, sales from the smaller format DIW branches, contributed 3.1% and grew by 12.5% year-on-year with sssg of 7.3%, totaled P830 million. Project sales amounted to P137 million, lower by 53.3% year-on-year.

Gross profit for the period amounted to P10.076 billion, lower by 0.6% or P56 million year-on-year, traced mainly to the contraction of the gross profit margin rate to 38.3%. The narrowing of the blended GPM rate is due mainly to the lower GPM rates of both exclusive/in-house and non-exclusive brands, partly offset by the increase in the contribution of exclusive and in-house brands to total sales to 52.5% from 51.8% for the same period last year.

Operating expenses including lease-related interest expense amounted to P7.94 billion, 3.9% or P296 million higher year-on-year. The increase was driven mostly by the increases in depreciation and amortization, manpower expenses, supplies, among others partly offset by the decrease in short-term rent, trucking and advertising and promotions.

Net other income inched up by 1.7% or P6 million year-on-year to total P342 million for the period. Operating other income amounted to P322 million with supplier support and other fees totaling P130 million, decreasing by 49.6% or P128 million year-on-year due mainly to the ending of some marketing and promotional activities. Delivery fees and other customer charges jumped by 43.1% or P39 million to close at P128 million. Rent income of P63 million was also up by 12.4% or P7 million year-on-year.

The turnaround in sssg in the third quarter, which reduced the year-to-date decline in sssg to 1.7% from the 4.9% registered at the half, lessened the decline in net income to 11.9% or P252 million to close at P1.866 billion by the end of the nine-month period.

FINANCIAL HIGHLIGHTS

(In Php MM)	9M2025	% Sales	% Growth y-o-y	3Q2025	% Sales	% Growth y-o-y
Net Sales	26,337	100.0	2.6	9,228	100.0	8.6
Cost of Sales	(16,261)	(61.7)	4.6	(5,765)	(62.5)	10.8
Gross Income	10,076	38.3	(0.6)	3,463	37.5	5.2
Operating Expenses	(7,403)	(28.1)	3.6	(2,475)	(26.8)	3.0
Interest Exp (Lease Liab)	(538)	(2.0)	7.7	(180)	(1.9)	9.4
Other Income - Net	322	1.2	3.6	127	1.4	60.5
Income from Operations	2,458	9.3	(12.2)	936	10.1	16.3
Non PFRS16 Depreciation & Amortization	1,147	4.4	14.8	395	4.3	12.0
EBITDA -Adjusted	3,605	13.7	(5.1)	1,331	14.4	15.0
Non-operating other income	19	0.1	(21.8)	1	0.0	(87.1)
Income Before Tax	2,478	9.4	(12.3)	937	10.2	15.0
Income tax	(612)	(2.3)	(13.4)	(234)	(2.5)	12.8
Net Income	1,866	7.1	(11.9)	703	7.6	15.8

Balance Sheet	Unaudited September 30, 2025	Audited December 31, 2024
Current Assets	19,050	18,111
Noncurrent Assets	21,747	20,955
Total Assets	40,796	39,066
Current Liabilities	7,395	6,386
Noncurrent Liabilities	9,171	8,839
Total Liabilities	16,566	15,225
Capital Stock	4,100	4,100
Additional Paid-in Capital	5,374	5,374
Other Comprehensive Income	46	46
Retained Earnings	14,711	14,321
Total Equity	24,231	23,841

The above contains statements about future events and expectations that constitute “forward-looking statements.” These forward-looking statements include words or phrases such as the Company or its management “believes”, “expects”, “anticipates”, “intends”, “may”, “plans”, “foresees”, “targets”, “aims” “would”, “could” or other words or phrases of similar import. Similarly, statements that describe the Company's objectives, plans or goals are also forward-looking statements. All such forward-looking statements are subject to known and unknown risks and uncertainties that could cause actual results to differ materially from those contemplated by the relevant forward-looking statement. Such forward looking statements are made based on management’s current expectations or beliefs as well as assumptions made by, and information currently available to, management. These forward-looking statements speak only as at the date of this presentation and nothing contained in this presentation is or should be relied upon as a promise, warranty or representation as to the future. The Company expressly disclaims any obligation or undertaking to release, publicly or otherwise, any updates or revisions to any forward-looking statement contained herein to reflect any change in the Company's expectations with regard thereto or any change in events, conditions, assumptions or circumstances on which any statement is based.