

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. 4 May 2026
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 incorporation Industry Classification Code:

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 P563M NET INCOME FOR 1ST QUARTER 2026*"

SIGNATURES

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

Signature _____

Date 4 May 2026

WILCON POSTS P563M NET INCOME FOR 1ST QUARTER 2026

- *Net sales of P9.17 B, up 9.1% year-on-year*
- *Comparable sales growth of 4.7%*
- *Net income of P563 million, up 4.9% year-on-year*

Wilcon Depot, Inc., the country's leading home improvement and finishing construction supply retailer, today reported its first quarter 2026 results. Net sales of P9.17 billion was up 9.1%, which generated a net income of P563 million, 4.9% higher year-on-year.

"We are pleased to report sustained positive same-store sales growth for the third successive quarter," said Lorraine Belo-Cincochan, President and CEO. "Overall sales results exceeded our expectations, particularly in March, which faced a challenging high-base comparison from the prior year. This outperformance may have partly been driven by advance purchases from customers with ongoing projects, who accelerated buying in anticipation of potential price increases linked to rising oil prices amid the ongoing conflict in the Middle East."

Ms. Belo-Cincochan also credited the momentum to the company's continued operational improvements. "We've implemented some strategic initiatives to improve our customer service and these upgrades are helping us drive higher conversions and bigger ticket sizes through a much better customer experience and smarter merchandising."

"As of now, we're still on track to open eight stores this year. We have opened three in the first quarter and we intend to finish the five remaining new stores as these are already in various stages of construction. While the situation in the Middle East creates some uncertainty and may temporarily disrupt our growth trajectory, we're confident in our direction and the resilience of our business. We're staying agile and prudent, as always, and are prepared to navigate any headwinds that come our way."

First Quarter 2026 Results

Net sales totaled P9.17 billion, up 9.1% or P761 million year-on-year, driven by a comparable sales growth of 4.7% and sales contributions from new stores. Three (3) new depots were added during the quarter, all of which are located in Luzon.

On a per format basis, the depots' net sales of P8.828 billion comprising 96.3% of total net sales, rose by 8.8% or P713 million year-on-year, traced mainly to same store sales growth (sssg) of 4.6% with new store sales accounting for the remaining 4.2% increase.

The DIW stores, meanwhile, accounted for 3.1% of total net sales, with P285 million. The format's net sales grew 10.4% or P27 million year-on-year with sssg of 1.6%. Project sales comprised the remaining 0.6%, totaling P56 million for the quarter and growing 62.9% or P22 million year-on-year.

Gross profit totaled P3.394 billion, up 4.0% or P131 million year-on-year. Higher sales growth of the lower margin non-exclusive products coupled with the lower gross profit margin rates of select categories contracted blended GPM rates to 37.0%. The contribution of exclusive and in-house brands dropped to 51.7%.

Operating expenses including lease-related interest expense rose to P2.771 billion, up 4.1% or P108 million year-on-year. The increase is traced mainly to the increase in depreciation expense for both

new leases and store buildings and equipment in view of the new stores opened, utilities, trucking and outsourced services.

Operating other income of P103 million is higher by 6.8% or P7 million year-on-year due mainly to the improved collection of supplier-related fees and rental income partly offset by the decrease in delivery fees and other customer charges. Total other income, including interest income totaled P120 million, increasing by 8.7% or P10 million over the same period last year.

Capital Expenditure for the quarter totaled P417 million, representing 16.1% of the total budget for the year.

FINANCIAL HIGHLIGHTS

(In Php MM)	1Q2026	% Sales	% Growth y-o-y	1Q2025	% Sales	% Growth y-o-y
Net Sales	9,170	100.0	9.1	8,408	100.0	1.2
Cost of Sales	(5,775)	(63.0)	12.3	(5,145)	(61.2)	3.1
Gross Income	3,394	37.0	4.0	3,264	38.8	(1.7)
Operating Expenses	(2,595)	(28.3)	7.8	(2,408)	(28.6)	4.6
Interest Exp (Lease Liab)	(176)	(1.9)	(31.0)	(255)	(3.0)	50.4
Other Income - Net	103	1.1	6.8	97	1.1	(25.1)
Income from Operations	726	7.9	4.2	697	8.3	(28.7)
Non PFRS16 Depreciation & Amortization	420	4.6	14.8	366	4.4	15.2
EBITDA -Adjusted	1,146	12.5	7.8	1,063	12.6	(17.9)
Non-operating other income	17	0.2	24.0	14	0.2	78.1
Income Before Tax	743	8.1	4.6	711	8.5	(27.9)
Income tax	(180)	(2.0)	3.5	(174)	(2.1)	(28.9)
Net Income	563	6.1	4.9	536	6.4	(27.5)

Balance Sheet	Unaudited March 31, 2026	Audited December 31, 2025
Current Assets	19,337	18,804
Noncurrent Assets	21,512	21,730
Total Assets	40,849	40,534
Current Liabilities	7,931	6,534
Noncurrent Liabilities	9,184	9,189
Total Liabilities	17,115	15,723
Capital Stock	4,100	4,100
Additional Paid-in Capital	5,374	5,374
Other Comprehensive Income	46	46
Retained Earnings	14,214	15,291
Total Equity	23,734	24,811

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.