

COVER SHEET

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S.E.C. Registration Number

G	L	O	B	E		T	E	L	E	C	O	M	,		I	N	C	.				
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(Company's Full Name)

T	H	E		G	L	O	B	E		T	O	W	E	R								
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Business Address: No. Street City/Town/Province

MARISALVE CIOCSON-CO

Contact Person

7797- 2000

Company/Telephone Number

1	2
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Month

3	1
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Day

17-C

FORM TYPE

0	4
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Month

2	2
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Day

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Secondary License Type, If Applicable

M	S	R	D
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Dept. Requiring this Doc.

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Amended Articles Number/Section

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Total No. of Stockholders

Total Amount of Borrowings

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Domestic

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Foreign

To be accomplished by SEC Personnel concerned

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File Number

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Document I.D.

_____ Cashier

STAMPS

Remarks - pls. use black ink for scanning purposes

COVER SHEET

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S.E.C. Registration Number

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(Company's Full Name)

T	H	E		G	L	O	B	E		T	O	W	E	R								
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MARISALVE CIOCSON-CO									
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C	G	F	D
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Document I.D.

Cashier

STAMPS									
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Remarks - pls. use black ink for scanning purposes

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

CURRENT REPORT UNDER SECTION 17
OF THE SECURITIES REGULATIONS CODE (SRC)
AND SRC RULE 17(a)-1(b)(3) THEREUNDER

- 1. 17 March 2025
Date of Report (Date of earliest event reported)
- 2. 1177 SEC Identification Number 3. 000-768-480-000 BIR Tax Identification Number
- 4. GLOBE TELECOM, INC.
Exact Name of registrant as specified in its charter
- 5. PHILIPPINES Province, country or other jurisdiction of incorporation 6. [REDACTED] (SEC Use Only) Industry Classification Code
- 7. The Globe Tower, 32nd Street corner 7th Avenue, Bonifacio Global City, Taguig City, Metro Manila, Philippines Address of principal office 1634 Postal code
- 8. (02) 7797-2000
Registrant's telephone number, including area code
- 9. N.A.
Former name or former address, if changed since last report
- 10. Securities registered pursuant to Sections 4 and 8 of the SRC

Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding (as of 31 December 2024)
COMMON SHARES	144,380,334
TOTAL DEBT (In Millions of Pesos)	249,460

Indicate the item numbers reported herein : Please refer to attached

Re: Clarification of News Report on "Ayala Corp. spending P230b in 2025 to expand businesses"

Pursuant to the requirements of the Securities Regulations Code, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

GLOBE TELECOM, INC.

Registrant -

Date : 17 March 2025

ATTY. MARISALVE CIOCON-CO

Chief Compliance Officer, Senior Vice President –
Legal and Compliance, and Assistant Corporate Secretary



 Globe Telecom, Inc.
The Globe Tower
32nd Street corner 7th Avenue,
Bonifacio Global City,
Taguig, Philippines 1634
 www.globe.com.ph

17 March 2025

SECURITIES AND EXCHANGE COMMISSION

The SEC Headquarters, 7907 Makati Avenue
Barangay Bel-Air, Makati City 1227

Attention: **Atty. Oliver O. Leonardo**
Director, Markets and Securities Regulation Department

Atty. Rachel Esther J. Gumtang-Remalante
Director, Corporate Governance and Finance Department

THE PHILIPPINE STOCK EXCHANGE, INC.

5th Avenue corner 28th Street
Bonifacio Global City, Taguig City
Philippines 1634

Attention: **Atty. Johanne Daniel M. Negre**
Officer-in-Charge, Disclosure Department

Gentlemen/Mesdames:

This is in reply to the Philippine Stock Exchange, Inc.'s (PSE) letter dated March 17, 2025 with respect to the news article entitled "Ayala Corp. spending P230b in 2025 to expand businesses" posted in Manila Standard (Online Edition) on March 14, 2025, wherein it was reported in part that:

"Conglomerate Ayala Corp. said Friday it earmarked P230 billion for 2025 capital expenditures to support the expansion plans of its core real estate, power generation and telecommunication businesses.

....

Bulk of the spending will go to the group's property unit Ayala Land Inc. (ALI) which earmarked P95 billion to roll out more malls, hotels and residential projects. Power generation arm AC Energy (ACEN) allotted P70 billion in capital spending, up 44 percent from last year's P48.7 billion to support incoming pipeline projects.

Globe Telecom Inc. will also spend P46.6 billion, lower than the 2024 spending of P56.2 billion, while AC Mobility will invest P3.8 billion this year, up by 125 percent from P1.7 billion in 2024 as it ramps up inventory, dealership and EV charging infrastructure.

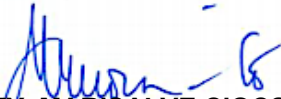
...."

In line with the statement made in the Manila Standard article, we wish to clarify that this has not been made by Globe. In its prior disclosure to the PSE, Globe disclosed that Globe's capital expenditure (capex) guidance for 2025 is projected to be under US\$1.0 billion, lower than the 2024 spending, reflecting the company's focus on optimizing capital deployment and increasing sustainable free cash flow.

We submit this information in accordance with our corporate governance standards and pertinent disclosure rules and regulations.

Thank you very much.

Very truly yours,



ATTY. MARISALVE CIOCSON-CO
Chief Compliance Officer, Senior Vice President –
Legal and Compliance, and Assistant Corporate Secretary

Encl: a/s

Ayala Corp. spending P230b in 2025 to expand businesses

 manilastandard.net/business/314568805/ayala-corp-spending-p230b-in-2025-to-expand-businesses.html

March 14, 2025

By Jenniffer B. Austria

March 14, 2025, 7:05 pm

Conglomerate Ayala Corp. said Friday it earmarked P230 billion for 2025 capital expenditures to support the expansion plans of its core real estate, power generation and telecommunication businesses.

Ayala said in a disclosure to the stock exchange its board of directors approved the issuance of up P20 billion via a preferred shares offering to help fund this year's capital spending.

Bulk of the spending will go to the group's property unit Ayala Land Inc. (ALI) which earmarked P95 billion to roll out more malls, hotels and residential projects. Power generation arm AC Energy (ACEN) allotted P70 billion in capital spending, up 44 percent from last year's P48.7 billion to support incoming pipeline projects.

Globe Telecom Inc. will also spend P46.6 billion, lower than the 2024 spending of P56.2 billion, while AC Mobility will invest P3.8 billion this year, up by 125 percent from P1.7 billion in 2024 as it ramps up inventory, dealership and EV charging infrastructure.

Ayala Corp. reported a net income of P42 billion in 2024, up 10 percent from 2023. Excluding one-off items, core net income increased 10 percent to an all-time high of P45 billion.

"2024 was Ayala's strongest year ever. We continue to be reliant on our core business units but 2025 should be an inflection point for our smaller and newer businesses. We will continue to build a more concentrated, collaborative and connected Ayala and grow businesses that deliver long-term shareholder value," Ayala president and chief executive Cezar Consing said.

ALI's net income grew 15 percent to P28.2 billion on the back of solid growth across its business units.

Globe's core net income, which excludes non-recurring charges, foreign exchange and mark-to-market charges, improved 14 percent to P21.5 billion in 2024

ACEN's profit accelerated 27 percent to P9.4 billion, driven by higher attributable renewables output, and supported by P2.8 billion in value realization gains.

The group's non-core businesses continued to face challenges, with AC Health, AC Logistics and AC Industrials registering losses in 2024.

AC Health's net loss widened to P610 million mainly due to a one-time impairment in Konsulta MD and ramp-up costs of the cancer hospital. Revenues grew 10 percent to P9.4 billion.

AC Logistics also widened its net loss to P2.2 billion due to one-time clean-up expenses for Air21 Holdings Inc.

AC Industrials' core net loss widened to P=1.6 billion from P1.2 billion because of softer demand and restructuring costs in Integrated Microelectronics Inc, start-up expenses and one-off costs in ACMobility.