

From : [Philippine Stock Exchange](#)

To :

Subject : Press Release

Date : Monday, February 24, 2025 09:03 AM

Dear Sir/Madam:

Your disclosure was approved as Company Report. Details are as follows:

Company Name: Belle Corporation

Reference Number: 0006211-2025

Date and Time: Monday, February 24, 2025 09:03 AM Template Name: Press Release

Report Number: C01051-2025

Best Regards,
PSE EDGE

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The Philippine Stock Exchange, Inc., 6th to 10th Floors, PSE Tower, 5th Avenue corner 28th Street, Bonifacio Global City, Taguig City, Philippines 1634.

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. Date of Report (Date of earliest event reported)

Feb 21, 2025

2. SEC Identification Number

52412

3. BIR Tax Identification No.

000-156-011-000

4. Exact name of issuer as specified in its charter

Belle Corporation

5. Province, country or other jurisdiction of incorporation

Metro Manila, Philippines

6. Industry Classification Code(SEC Use Only)

7. Address of principal office

5th Floor, Tower A, Two E-Com Center, Palm Coast Avenue, MOA Complex, Pasay City

Postal Code

1300

8. Issuer's telephone number, including area code

(+632) 8662 8888

9. Former name or former address, if changed since last report

Not Applicable

10. 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 Stock	9,696,464,297	

11. Indicate the item numbers reported herein

Item 9

The Exchange does not warrant and holds no responsibility for the veracity of the facts and representations contained in all corporate disclosures, including financial reports. All data contained herein are prepared and submitted by the disclosing party to the Exchange, and are disseminated solely for purposes of information. Any questions on the data contained herein should be addressed directly to the Corporate Information Officer of the disclosing party.



Belle Corporation BEL

PSE Disclosure Form 4-31 - Press Release
References: SRC Rule 17 (SEC Form 17-C)
Section 4.4 of the Revised Disclosure Rules

Subject of the Disclosure

Belle Posts Higher 2024 Revenues and Recurring Net Income

Background/Description of the Disclosure

Please refer to the attached Press Release regarding the results of operations as of December 31, 2024

Other Relevant Information

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Filed on behalf by:

Name	Michelle Angeli Hernandez
Designation	Compliance Officer and Chief Risk Officer

COVER SHEET

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S.E.C. Registration Number

[illegible][illegible][illegible]

(Company's Full Name)

5 / F , T O W E R A , T W O E - C O M C E N T E R

P A L M C O A S T A V E N U E , M A L L O F A S I A

C	O	M	P	L	E	X		C	B	P	-	1	A	,		P	A	S	A	Y		C	I	T	Y
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MICHELLE ANGELI T. HERNANDEZ

Contact Person

(+632) 8662 8888

Company Telephone Number

1	2
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Month

3	1
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Day

17-C

FORM TYPE

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Month

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Day

Annual Meeting

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Secondary License Type, If Applicable

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Dept. Requiring this Doc.

Amended Articles Number/Section

Total No. of Stockholders

Total Amount of Borrowings

Domestic

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Foreign

To be Accomplished by SEC Personnel concerned

[illegible]

File Number

LCU

[illegible]

Document I.D.

Cashier

STAMPS

STAMPS

Remarks = pls. use black ink for scanning purposes

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. **February 21, 2025**
Date of Report (Date of earliest event reported)
2. SEC Identification Number **52412** 3. BIR Tax Identification Number **000-156-011-000**
4. **Belle Corporation**
Exact name of issuer as specified in its charter
5. **Metro Manila, Philippines** (SEC Use Only)
Province, country or other jurisdiction of Industry Classification Code:
incorporation
7. **5th Floor, Tower A, Two E-Com Center, Palm Coast Avenue,**
Mall of Asia Complex, Pasay City, Metro Manila **1300**
Address of principal office Postal Code
8. **(+632) 8662-8888**
Issuer's telephone number, including area code
9. **Not applicable**
Former name or former address, if changed since last report
10. 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
<u>Common Stock¹</u>	<u>9,696,464,297</u>

11. Indicate the item numbers reported herein: **Item 9**

Re: Press Release for the 2024 Operating Results of Belle Corporation
Subject: Belle Posts Higher 2024 Revenues and Recurring Net Income

(Pasay City, Philippines) During Belle Corporation's (Belle) Board of Directors meeting held on February 21, 2025, the Company approved the declaration of a regular cash dividend of Six Centavos (Php0.06) per share for a total dividend payment to its common shareholders of approximately Php582.0 Million payable on March 21, 2025 to shareholders of record as of March 7, 2025.

¹PhP1.00 par value
SEC Form 17-C
December 2003

Belle delivered positive results last year, with consolidated revenues increasing by 5% to Php5,891 million from Php5,601 million in 2023 and consolidated recurring net income in 2024 rising by 7% to Php2,442 million from Php2,281 million in 2023. Meanwhile, its consolidated net income in 2024 was steady at Php2,426 million, a slight increase versus Php2,423 million in 2023.

According to Armin Raquel Santos, Belle President and Chief Executive Officer: “In 2024, the Belle Group remained profitable due to the resilience of our businesses, strategic focus and healthy balance sheet. Relying on our tried and tested business models, we worked with our management teams, employees and business partners to provide the finer things in life to our loyal patrons and customers.”

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 hereunto duly authorized.

Belle Corporation

Issuer



Michelle T. Hernandez
Compliance Officer

February 21, 2025

Date



BELLE CORPORATION

PRESS RELEASE | February 21, 2025

Belle Posts Higher 2024 Revenues and Recurring Net Income

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According to Armin Raquel Santos, Belle President and Chief Executive Officer: "In 2024, the Belle Group remained profitable due to the resilience of our businesses, strategic focus and healthy balance sheet. Relying on our tried and tested business models, we worked with our management teams, employees and business partners to provide the finer things in life to our loyal patrons and customers."

About Belle Corporation

[Belle Corporation](#) (Belle or the Company) is a developer of world-class resort destinations, gaming and leisure properties in the Philippines such as [City of Dreams Manila](#) and [Tagaytay Highlands](#). Belle's integrated resort in PAGCOR's Entertainment City is being leased on a long-term basis to [Melco Resorts and Entertainment \(Philippines\) Corporation \(Melco\)](#), which holds an operating agreement with [Premium Leisure Corp.'s \(PLC\)](#) wholly owned subsidiary PremiumLeisure and Amusement, Inc. Aside from lease income, the Company earns gross gaming revenues from City of Dreams Manila through its 99.55% ownership in PLC and owns approximately 1.5 hectares of presently undeveloped land from across the site.

Belle also owns significant real estate assets in the Tagaytay Highlands, Midlands and Greenlands complexes where it develops premium residential resort projects south of Metro Manila and holds majority proprietary shares in its exclusive club and golf facilities. This year, Belle's Tagaytay Highlands is celebrating 30 years of redefining mountain resort living.

-- End --

For further information, please contact:

Michelle T. Hernandez

Vice President, Governance, Corporate Affairs,
Investor Relations and Sustainability

Belle Corporation

E-mail: michelle.hernandez@bellecpr.com

Tel No. +63 2 8662 8888