Philippine Stock Exchange index (PSEi) 6,349.89 ▼2.23 PTS. ▼0.03%

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PSEi MEMBER STOCKS

AC	Ayala Corp.	P580.00	+P5.00	+0.87%
ACEN	ACEN Corp.	P3.52	-P0.12	-3.30%
AEV	Aboitiz Equity Ventures, Inc.	P33.50	-P0.30	-0.89%
AGI	Alliance Global Group, Inc.	P8.66	——	
ALI	Ayala Land, Inc.	P25.25	-P0.55	-2.13%
BDO	BDO Unibank, Inc.	P146.20	+P1.20	+0.83%
BLOOM	Bloomberry Resorts Corp.	P4.07	+P0.01	+0.25%
BPI	Bank of the Philippine Islands	P122.70	+P1.20	+0.99%
CNPF	Century Pacific Food, Inc.	P44.00	+P0.50	+1.15%
CNVRG	Converge ICT Solutions, Inc.	P17.54	+P0.58	+3.42%
DMC	DMCI Holdings, Inc.	P11.16	+P0.12	+1.09%
EMI	Emperador, Inc.	P18.04	——	
GLO	Globe Telecom, Inc.	P2,290.00	——	
GTCAP	GT Capital Holdings, Inc.	P571.00	-P2.00	-0.35%
ICT	International Container Terminal Services, Inc.	P396.00	-P3.00	-0.75%
JFC	Jollibee Foods Corp.	P247.00	——	
JGS	JG Summit Holdings, Inc.	P19.30	+P0.24	+1.26%
LTG	LT Group, Inc.	P11.08	+P0.10	+0.91%
MBT	Metropolitan Bank & Trust Co.	P71.20	+P0.95	+1.35%
MER	Manila Electric Co.	P495.00	+P4.00	+0.81%
MONDE	Monde Nissin Corp.	P7.05	+P0.25	+3.68%
NIKL	Nickel Asia Corp.	P3.16	——	
PGOLD	Puregold Price Club, Inc.	P28.30	+P0.15	+0.53%
SCC	Semirara Mining and Power Corp.	P36.05	+P0.35	+0.98%
SM	SM Investments Corp.	P830.00	-P5.00	-0.60%
SMC	San Miguel Corp.	P83.50	——	
SMPH	SM Prime Holdings, Inc.	P24.10	-P0.50	-2.03%
TEL	PLDT Inc.	P1,291.00	-P4.00	-0.31%
URC	Universal Robina Corp.	P68.80	+P0.20	+0.29%
WLCON	Wilcon Depot, Inc.	P9.81	-P0.08	-0.81%

Marcos pushes for Tesla EV plant

PRESIDENT Ferdinand R. Marcos, Jr. on Monday urged Tesla, Inc., a multinational automotive and clean energy company, to manufacture electric vehicles (EVs) in the country, citing government efforts to advance the country's EV transition.

He was speaking at the formal opening of the company's headquarters in Bonifacio Global City in Taguig City.

"It is our fervent hope that Tesla might one day choose to manufacture its vehicles in the Philippines," he said, citing the company's "plans to expand further" in the Philippines.

"Tesla is building a generation of Filipinos equipped to lead in the global shift towards sustainable technologies such as this," he said.

The Tesla Center Philippines is a 1,900-square-meter showroom, service center, delivery center, headquarters, and main office of Tesla Motors Philippines, Inc., a subsidiary of Tesla.

The subsidiary is responsible for Tesla's importation, customer support, services, charging infrastructure deployment, and other operations in the Philippines.

Tesla has a market capitalization of above $1.2 trillion, according to a press release from the Presidential Communications Office. Its stock price as of Jan. 20 was valued at $426.50.

Mr. Marcos said Tesla's entry into the country "will encourage local innovation and drive new investments in the EV sector."

Tesla's decision to invest in the Philippines is a recognition of the country's potential, "underpinned by forward-thinking policies and a collective determination to innovate," he added.

Mr. Marcos cited advancements in the Philippines' transition to clean technologies, including the launch in September of the country's first manufacturing plant for EV batteries.

"With a more conducive and empowering environment now taking shape for the EV industry, I am very optimistic that more companies will seize the opportunity to drive this very vital sector in the coming years," he said.

Mr. Marcos also cited the removal of excise taxes on battery electric vehicles

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under the Tax Reform for Acceleration and Inclusion or TRAIN Act, as well as the Electric Vehicle Industry Development Act (EVIDA), which mandated the creation of a strategic roadmap for the country's EV transition and led to several incentives for users.

The Department of Energy (DoE) in September last year said it was creating guidelines on the construction of EV charging stations in gasoline hubs, in keeping with EVIDA.

Section 19 of the law requires gasoline station owners to install, operate, or maintain a commercial-use charging station for EVs.

The law gives the DoE the power to deny gasoline stations permits if they have no ample space for the EV charging stations.

"What may seem as aspirational today — half of the vehicles in our streets as EVs — will become attainable tomorrow," Mr. Marcos said.

He said the launch of the Tesla Center Philippines is also a boost to the Filipino workforce, which "will drive this transition forward."

The Philippines became Tesla's fourth market in Southeast Asia on Nov. 8, 2024, following Singapore, Thailand, and Malaysia.

"It is a step — a very significant step forward to our long-term transformation towards a more environment-friendly transportation system," Mr. Marcos said. — **Kyle Aristophere T. Atienza**


MEGAWIDE.COM.PH

Megawide sets P1.8 billion for 2025 capex

MEGAWIDE Construction Corp. is earmarking P1.8 billion for its capital expenditure (capex) budget this year to support growth in its real estate and construction businesses, its president said.

"About P1.8 billion. Half will be real estate-related, and half will be in construction and transport," Megawide President and Chief Executive Officer Edgar B. Saavedra told reporters last week.

In comparison, Megawide allotted P3 billion for its capex budget last year.

Mr. Saavedra said Megawide's topline is expected to grow by 20% to 30% this year, led by the company's real estate business.

He added that Megawide's bottom line is expected to grow faster than its topline, without providing specific figures.

Megawide operates in the property sector via its subsidiary PH1 World Developers, Inc.

Mr. Saavedra said Megawide is focusing on the lower segment of the real estate market.

"We'll focus on the lower market, below P3.5 million, or around P2.5 million, that's the real backlog," he said.

However, Mr. Saavedra noted that mid-segment offerings have experienced some softness due to excess supply.

He also said that PH1 may have its initial public offering in three years.

Megawide recently secured a contract from the Office of the Provincial Governor of the Province of Cavite to construct and develop the P1.87-billion Cavite Bus Rapid Transit (BRT) project.

Partial operations of the project are expected to start by September this year.

For the first nine months, Megawide's net income increased by 69% to P562 million as revenue grew by 7.2% to P16.3 billion.

The construction segment accounted for P15.5 billion or 96% of consolidated revenues due to increased economic activities and the government's infrastructure buildup.

Megawide shares fell by 1.54% or four centavos to P2.56 apiece on Monday. — **Revin Mikhael D. Ochave**

PSE acquiring more PDS shares

THE Philippine Stock Exchange, Inc. (PSE) is increasing its stake in the Philippine Dealing System Holdings Corp. (PDS) to 88.44%.

The market operator is buying 250,000 PDS common shares held by AIA Philippines Life and General Insurance Co. Inc., equivalent to a 4% stake, under a share purchase agreement.

"With this acquisition, the company will own a total of 88.44% of PDS, inclusive of the company's existing 20.98% equity interest," the PSE said in a regulatory filing on Monday.

"The acquisition is subject to customary closing conditions such as the required corporate approvals and delivery of closing certificates," it added.

The PSE also previously entered into a share purchase agreement with the Financial Executives Institute of the Philippines Research and Development (FINEX) Foundation to acquire 96,388 common shares of PDS, equivalent to a 1.54% stake.

In December, the PSE secured a P2.32 billion deal with various shareholders to acquire their stakes in PDS as part of unifying the local capital markets.

The deal consisted of 3.87 million PDS shares at P600 apiece, equivalent to a 61.92% stake.

The PSE signed term sheets with the Bankers Association of the Philippines (BAP) for its 28.83% stake, as well as with Mizuho Bank Ltd. for its 0.08% stake.

The market operator also signed share purchase agreements to acquire Singapore Exchange Ltd.'s (SGX) 20% stake, Whistler Technologies, Inc.'s (WTSI) 8% stake, San Miguel Corp.'s (SMC) 4% stake, the Investment House Association of the Philippines' (IHAP) 0.65% stake, and Golden Astra Capital, Inc.'s 0.36% stake.

The PDS owns fixed income exchange operator Philippine Dealing and Exchange Corp., as well as the equities and fixed income securities depository Philippine Depository & Trust Corp.

The PSE said the acquisition of PDS will provide investors with a facility to trade fixed income, equities, and other products in a unified marketplace.

"These signed agreements bring us a step closer to achieving our objective of consolidating the equities and fixed income exchanges and realizing the synergies and efficiencies from this unified setup," PSE President and Chief Executive Officer Ramon S. Monzon said. — **Revin Mikhael D. Ochave**

Cemex PHL targets profitability in three years

CEMEX Holdings Philippines, Inc. (CHP) expects profitability in three years as the cement company pushes for a financial turnaround.

"Our target is profitability in three years. There are a lot of things to do. There is room for improvement," CHP President and Chief Executive Officer Herbert M. Consunji told reporters on the sidelines of an event in Taguig City last week.

"It cannot be immediate because we are coming from a net loss," he added.

Mr. Consunji said that CHP, the country's fourth-largest cement producer, is looking to implement operational efficiencies to boost its financials.

"At least to go above water. We have a lot to fix in the operations," he said when asked about CHP's target this year.

Mr. Consunji said that CHP hopes to reduce its losses this year amid recent cost-cutting initiatives.

"A lot will be removed, such as expenses, royalties, and so on. Although the interest costs are high again. We will try everything," he said.

Following the announcement of CHP's acquisition, DMCI Holdings, Inc. Chairman and President Isidro A. Consunji said in April last year that the cement manufacturer is expected to have a financial turnaround this year, led by stronger demand and the government's infrastructure program.

On Nov. 29, CHP completed the sale of its shares in foreign reinsurance unit Falcon Re Ltd. to Torino Re Ltd. for $3 million.

CHP also previously sold its entire stake in Swiss-based Cemex Asia Research AG to Cemex Innovation Holding AG for $900,459.

On Dec. 2, Consunji-led companies DMCI Holdings, Inc., Semirara Mining and Power Corp. (SMPC), and Dacon Corp. finalized the purchase of Cemex Asian South East Corp. (CASEC), which owned 89.86% of CHP.


CEMEXHOLDINGSPHILIPPINES.COM

The deal was valued at $272 million and marked the Consunji group's entry into the cement manufacturing business.

DMCI clinched a 51% effective stake in CHP, while Dacon Corp. and SMPC accounted for 29% and 10%, respectively, at the financial close of the transaction.

For the first nine months, CHP increased its net loss by 131% to P2.87 billion due to lower cement prices, higher financial expenses, and higher income tax expenses year-over-year.

Revenue declined by 9.4% to P12.21 billion due to intense industry competition and lower cement prices.

CHP shares fell by 1.12% or two centavos to P1.77 apiece on Monday. — **Revin Mikhael D. Ochave**