

# Honda eyes up to 5% sales growth in 2025

By Justine Irish D. Tabile  
Reporter

HONDA Cars Philippines, Inc. is targeting a 3%-5% growth in sales this year amid new product launches and new dealerships, its president said.

“For 2025, maybe around 3%-5% growth in sales,” Honda Cars President Rie Miyake told reporters on the sidelines of a press event late Monday.

“It’s already over 15,000 for 2024, so basically for 2025, we are aiming to align with the market growth. So, definitely, we are going to exceed the result in 2024 this year,” she added.

In 2024, Honda Cars sold 15,518 units, representing

3.32% of the total industry sales.

This reflects a 6.8% decline from the 16,645 units the company sold in the previous year.

“Our practical and stylish seven-seater, the BR-V, has maintained its status as the best-selling model with over 5,000 units sold,” she said.

The BR-V was followed by the Civic, which had over 3,000 sales, and the CR-V, which had around 1,800 sales.

For 2025, she said that the growth will be driven by the new models and the new dealership stores that the company will be rolling out this year.

“We already introduced the HR-V hybrid model today. For the succeeding years, our direction is to expand the hybrid models. To-

day, I cannot mention any specific models or timing, but our direction is always to shift to hybrid,” she said.

“Considering the current market situation, we think that the hybrid model is the best solution for Filipino customers to contribute to carbon neutrality. So our direction is to bring in more hybrid models,” she added.

On Monday, Honda Cars unveiled its third hybrid model in the Philippines, the HR-V e:HEV. This will be the third hybrid model that the company is launching in the Philippines.

“You have helped us deliver almost 1,200 units of the CR-V e:HEV, showing our customers’ acceptance of our hybrid products,” said Ms. Miyake.



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“We initially launched that in September 2023, and since then we have sold almost 1,200 units. In the last two years, the market for hybrids has rapidly grown,” she added.

Meanwhile, she said that the company is adding four new deal-

erships this year, which will bring the company’s store portfolio to 42.

“We will continue to expand our dealer network, bringing Honda products closer to customers all over the country,” she said.

“In 2025, we plan to inaugurate four new dealerships,

namely Honda Cars Talisay, Honda Cars Manila Bay, Honda Cars Tacloban, and Honda Cars Parañaque.”

Asked about how the proposed merger between Honda and Nissan will affect the company’s local operations, she said, “This news sounds like it’s already decided, but actually it’s just the start of the discussion.”

“Nothing specific yet is decided. But if it happens, maybe the impact of the merger on the Philippine market is supposed to be very positive,” she said.

“Because if it happens, the objective is how we can maximize the capability of the development of battery EVs (electric vehicles) or software-defined vehicles. So the impact must be positive, but nothing is decided yet,” she added.



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## Asialink secures \$130 million to boost small business loans

ASIALINK Group (Asialink) has received a \$130-million credit facility from the International Finance Corp. (IFC) to increase financing for micro, small, and medium enterprises (MSMEs).

“Over the next four years, we expect this partnership to help Asialink grow its MSME loan portfolio from about \$150 million to about \$535 million, and its women-owned MSME portfolio from about \$76 million to about \$300 million,” IFC Asia and the Pacific Financial Institutions Group Regional Industry Director Allen Forlemu said in a speech on Tuesday.

At least 60% of Asialink’s funds will support women-owned or women-led businesses.

Last year, Asialink was able to finance 20,214 MSMEs, 12,048 of which were women-owned or led.

The group is also planning to open more branches in Visayas and Mindanao this year.

Mr. Forlemu added that the IFC will help Asialink build systems and capabilities to support their growth by applying global best practices.

“More importantly, we estimate this expansion will help create between 16,600 and 23,800 jobs across the Philippine economy,” he added.

Meanwhile, Asialink Finance Corp. Chief Executive Officer Robert B. Jordan Jr. said that Asialink Group was on track to issue an initial public offering (IPO) by 2028, but the group could issue it earlier if economic growth in the next two years is consistently decent.

Asialink Group would need an additional five to six billion pesos in capital to issue an IPO. As of the third quarter last year, Asialink Group’s capital stood at P13 billion.

“It depends on the market conditions. We might do an earlier IPO if the market is right. Better economic conditions, continuous growth in the GDP (gross domestic product), and also our financial position because we might need more capital earlier. If our growth is sustained in 2025 and 2026, then we might need to go to the capital markets for more equity,” he said.

Mr. Jordan also said Asialink Group is expected to reach a net income of P2.2 to P2.3 billion this year as the company plans to be more aggressive in growing its loan portfolio.

As of the third quarter last year, Mr. Jordan said their year-to-date net income was about P1.2 to P1.3 billion.

The company will offer cars as collateral for MSME loans this year. It will also look to expand its loans which have real estate as collateral.

“We are also growing our MSME property acquisition. If the MSME wants to acquire a property, then we also want to finance that,” Mr. Jordan said.

However, the group could see an uptick in its nonperforming loans (NPL) ratio to about 2% from about 1% as of the third quarter last year.

“We’re actually trying to really maintain it at 1%. We’re trying to be more aggressive. We’re trying to really strike a balance in terms of being more aggressive and being able to penetrate more sectors of our society... But we are really committed to maintaining a level of NPL that is low compared to the industry,” Mr. Jordan said.

He added that Asialink Group’s loan book grows by an average of 30 to 40% every year. — **Aaron Michael C. Sy**

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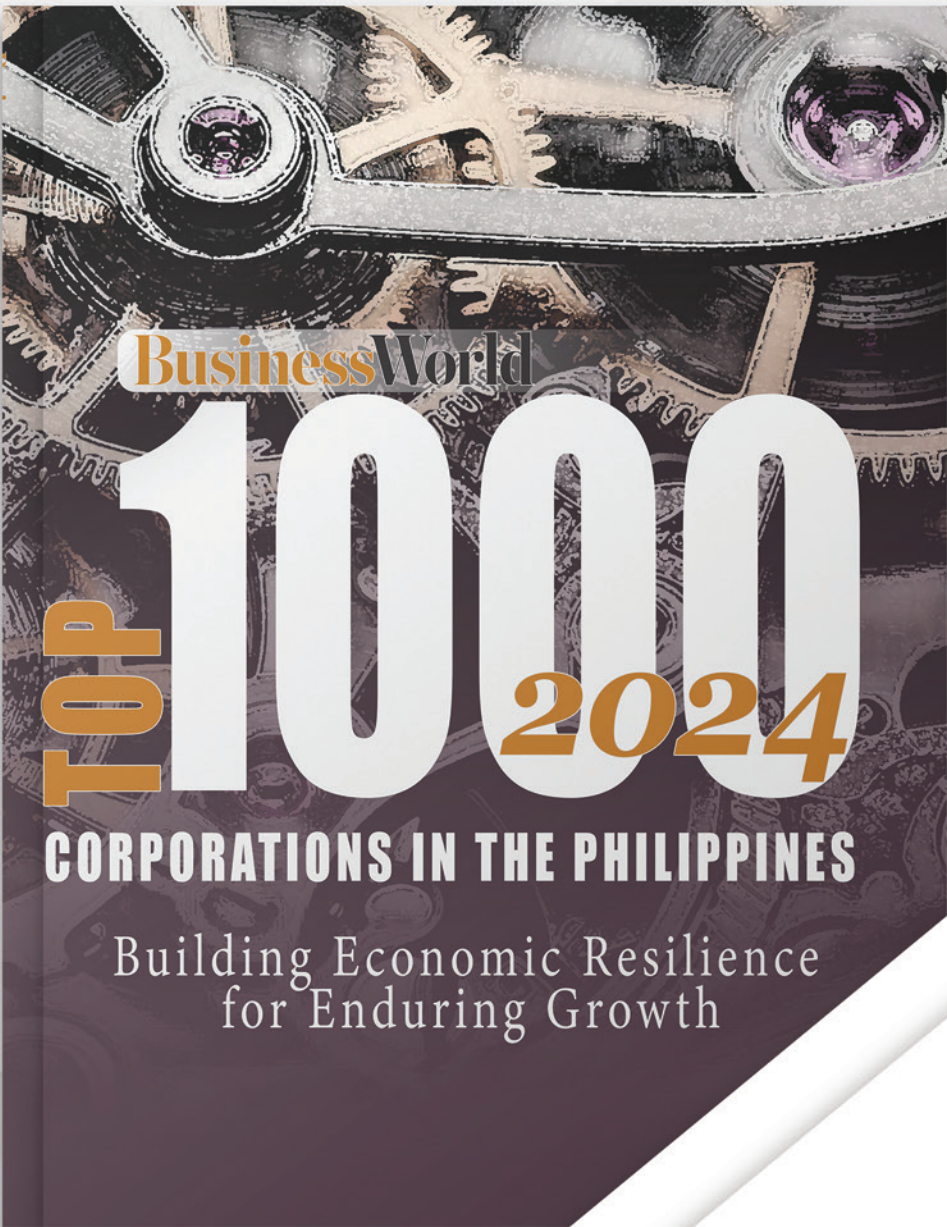
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