

Philippine Stock Exchange index (PSEi)					6,124.09	▼20.87 PTS.	▼0.34%	THURSDAY, FEBRUARY 27, 2025 BusinessWorld				
PSEi MEMBER STOCKS												
<div>AC</div> <div>Ayala Corp.</div> <div>P565.00</div> <div>-P15.00 -2.59%</div>	<div>ACEN</div> <div>ACEN Corp.</div> <div>P3.18</div> <div>+P0.04 +1.27%</div>	<div>AEV</div> <div>Aboitiz Equity Ventures, Inc.</div> <div>P33.50</div> <div>---</div>	<div>AGI</div> <div>Alliance Global Group, Inc.</div> <div>P7.00</div> <div>+P0.10 +1.45%</div>	<div>ALI</div> <div>Ayala Land, Inc.</div> <div>P22.45</div> <div>-P0.05 -0.22%</div>	<div>AREIT</div> <div>AREIT, Inc.</div> <div>P38.90</div> <div>-P0.60 -1.52%</div>	<div>BDO</div> <div>BDO Unibank, Inc.</div> <div>P150.50</div> <div>+P2.60 +1.76%</div>	<div>BLOOM</div> <div>Bloomerry Resorts Corp.</div> <div>P3.50</div> <div>-P0.10 -2.78%</div>	<div>BPI</div> <div>Bank of the Philippine Islands</div> <div>P131.00</div> <div>-P1.00 -0.76%</div>	<div>CBC</div> <div>China Banking Corp.</div> <div>P86.50</div> <div>-P0.05 -0.06%</div>			
<div>CNPF</div> <div>Century Pacific Food, Inc.</div> <div>P39.00</div> <div>+P0.35 +0.91%</div>	<div>CNVRG</div> <div>Converge ICT Solutions, Inc.</div> <div>P16.88</div> <div>+P0.06 +0.36%</div>	<div>DMC</div> <div>DMCI Holdings, Inc.</div> <div>P11.50</div> <div>---</div>	<div>EMI</div> <div>Emperador, Inc.</div> <div>P12.16</div> <div>+P0.02 +0.16%</div>	<div>GLO</div> <div>Globe Telecom, Inc.</div> <div>P2,270.00</div> <div>---</div>	<div>GTCAP</div> <div>GT Capital Holdings, Inc.</div> <div>P525.00</div> <div>+P5.00 +0.96%</div>	<div>ICT</div> <div>International Container Terminal Services, Inc.</div> <div>P340.00</div> <div>---</div>	<div>JFC</div> <div>Jollibee Foods Corp.</div> <div>P266.00</div> <div>-P2.00 -0.75%</div>	<div>JGS</div> <div>JG Summit Holdings, Inc.</div> <div>P17.08</div> <div>-P0.60 -3.39%</div>	<div>LTG</div> <div>LT Group, Inc.</div> <div>P11.44</div> <div>-P0.06 -0.52%</div>			
<div>MBT</div> <div>Metropolitan Bank & Trust Co.</div> <div>P73.70</div> <div>-P0.30 -0.41%</div>	<div>MER</div> <div>Manila Electric Co.</div> <div>P491.60</div> <div>-P1.40 -0.28%</div>	<div>MONDE</div> <div>Monde Nissin Corp.</div> <div>P7.99</div> <div>+P0.11 +1.40%</div>	<div>PGOLD</div> <div>Puregold Price Club, Inc.</div> <div>P27.95</div> <div>-P0.05 -0.18%</div>	<div>SCC</div> <div>Semirara Mining and Power Corp.</div> <div>P37.90</div> <div>+P0.10 +0.26%</div>	<div>SM</div> <div>SM Investments Corp.</div> <div>P780.00</div> <div>-P1.00 -0.13%</div>	<div>SMC</div> <div>San Miguel Corp.</div> <div>P84.00</div> <div>---</div>	<div>SMPH</div> <div>SM Prime Holdings, Inc.</div> <div>P24.05</div> <div>-P0.35 -1.43%</div>	<div>TEL</div> <div>PLDT Inc.</div> <div>P1,376.00</div> <div>-P12.00 -0.86%</div>	<div>URC</div> <div>Universal Robina Corp.</div> <div>P68.20</div> <div>-P2.80 -3.94%</div>			

PLDT profit up 21% in 2024, eyes up to P73-B capex

Manulife Single Pricing Investment Funds of Variable Life Insurance Contracts	
Fund	Unit Price Current Week February 24, 2025 Previous Week February 17, 2025
Peso Secure Fund	1.788 1.787
Peso Diversified Value Fund	1.935 1.934
Peso Growth Fund	2.764 2.766
Peso Dynamic Allocation Fund	0.986 0.986
Peso Target Distribution Fund	0.740 0.739
Peso Cash Fund	1.135 1.134
Peso Wealth Optimizer 2026 Fund	0.943 0.942
Peso Wealth Optimizer 2031 Fund	0.885 0.885
Peso Wealth Optimizer 2036 Fund	0.860 0.860
Powerhouse Fund	0.776 0.782
Emperor Fund	0.824 0.823
USD Secure Fund	1.536 1.533
USD Asia Pacific Bond Fund	1.097 1.094
USD Global Target Income Fund	0.760 0.762
USD ASEAN Growth Fund	1.495 1.477
USD Asia Pacific Property Income Fund	0.648 0.647
PHP Asia Pacific Property Income Fund	0.698 0.696
PHP Tiger Growth Fund	0.718 0.688
USD Tiger Growth Fund	0.583 0.560
PHP Global Preferred Securities Income Fund	0.979 0.977
USD Global Preferred Securities Income Fund	0.802 0.802
PHP US Growth Fund	1.528 1.525
USD US Growth Fund	1.240 1.240
PHP Global Health Fund	1.207 1.202
USD Global Health Fund	1.093 1.091
PHP Global Multi-Asset Income Fund	1.183 1.181
USD Global Multi-Asset Income Fund	1.070 1.070
PHP Global Market Leaders Fund	1.538 1.548
USD Global Market Leaders Fund	1.465 1.477
These investment funds are specific to variable life insurance contracts and are not considered mutual funds. Life insurance products are regulated by the Insurance Commission.	
Manulife Dual Pricing Investment Funds of Variable Life Insurance Contracts	
Fund	Unit Bid Price Current Week February 24, 2025 Previous Week February 17, 2025
Peso Bond Fund	3.063 3.063
Peso Stable Fund	2.943 2.947
Peso Equity Fund	2.019 2.019
Peso Balanced Fund	1.015 1.015
Peso Target Income Fund	0.739 0.738
U.S. Dollar Bond Fund	2.208 2.204
Fund	Unit Offer Price Current Week February 24, 2025 Previous Week February 17, 2025
Peso Bond Fund	3.112 3.108
Peso Stable Fund	2.994 2.992
Peso Equity Fund	2.110 2.111
Peso Balanced Fund	1.030 1.030
USD Secure Fund	0.774 0.773
USD Asia Pacific Bond Fund	1.090 1.097
USD Global Target Income Fund	0.768 0.769
USD ASEAN Growth Fund	1.460 1.442
ChinaBank Dollar Fixed Income VUL Fund	1.013 1.011
USD Asia First Fund	1.325 1.301
USD Asia Pacific Property Income Fund	0.649 0.648
PHP Asia Pacific Property Income Fund	0.706 0.705
PHP Tiger Growth Fund	0.725 0.694
USD Tiger Growth Fund	0.591 0.567
PHP Global Preferred Securities Income Fund	0.975 0.974
USD Global Preferred Securities Income Fund	0.813 0.813
PHP US Growth Fund	1.503 1.500
USD US Growth Fund	1.239 1.240
PHP Global Health Fund	1.205 1.200
USD Global Health Fund	1.073 1.071
PHP Global Multi-Asset Income Fund	1.141 1.140
USD Global Multi-Asset Income Fund	1.177 1.177
PHP Global Market Leaders Fund	1.511 1.521
USD Global Market Leaders Fund	1.462 1.474
These investment funds are specific to variable life insurance contracts and are not considered mutual funds. Life insurance products are regulated by the Insurance Commission.	

Manulife China Bank LIFE ASSURANCE CORPORATION Single Pricing Investment Funds of Variable Life Insurance Contracts	
Fund	Unit Price Current Week February 24, 2025 Previous Week February 17, 2025
Peso Bond Fund	1.788 1.786
Peso Diversified Value Fund	1.904 1.903
Peso Growth Fund	2.693 2.695
Peso Dynamic Allocation Fund	0.981 0.980
Peso Target Distribution Fund	0.734 0.733
Peso Cash Fund	1.116 1.115
Peso Wealth Optimizer 2026 Fund	0.887 0.886
Peso Wealth Optimizer 2031 Fund	0.825 0.825
Peso Wealth Optimizer 2036 Fund	0.791 0.791
Powerhouse Fund	0.775 0.780
USD Secure Fund	1.512 1.506
USD Asia Pacific Bond Fund	1.090 1.097
USD Global Target Income Fund	0.768 0.769
USD ASEAN Growth Fund	1.460 1.442
ChinaBank Dollar Fixed Income VUL Fund	1.013 1.011
USD Asia First Fund	1.325 1.301
USD Asia Pacific Property Income Fund	0.649 0.648
PHP Asia Pacific Property Income Fund	0.706 0.705
PHP Tiger Growth Fund	0.725 0.694
USD Tiger Growth Fund	0.591 0.567
PHP Global Preferred Securities Income Fund	0.975 0.974
USD Global Preferred Securities Income Fund	0.813 0.813
PHP US Growth Fund	1.503 1.500
USD US Growth Fund	1.239 1.240
PHP Global Health Fund	1.205 1.200
USD Global Health Fund	1.073 1.071
PHP Global Multi-Asset Income Fund	1.141 1.140
USD Global Multi-Asset Income Fund	1.177 1.177
PHP Global Market Leaders Fund	1.511 1.521
USD Global Market Leaders Fund	1.462 1.474
These investment funds are specific to variable life insurance contracts and are not considered mutual funds. Life insurance products are regulated by the Insurance Commission.	
Manulife China Bank LIFE ASSURANCE CORPORATION Dual Pricing Investment Funds of Variable Life Insurance Contracts	
Fund	Unit Bid Price Current Week February 24, 2025 Previous Week February 17, 2025
Peso Bond Fund	2.115 2.113
Peso Stable Fund	1.945 1.944
Peso Equity Fund	1.870 1.872
Peso Balanced Fund	0.996 0.996
Peso Target Income Fund	0.752 0.752
U.S. Dollar Bond Fund	1.585 1.581
Fund	Unit Offer Price Current Week February 24, 2025 Previous Week February 17, 2025
Peso Bond Fund	2.147 2.145
Peso Stable Fund	1.975 1.974
Peso Equity Fund	1.898 1.901
Peso Balanced Fund	1.011 1.011
Peso Target Income Fund	0.763 0.762
U.S. Dollar Bond Fund	1.609 1.605
These investment funds are specific to variable life insurance contracts and are not considered mutual funds. Life insurance products are regulated by the Insurance Commission.	

PANGILINAN-LED PLDT Inc. saw its attributable net income for 2024 climb by 21.4% to P32.31 billion, fueled by the company’s all-time-high service revenue growth.

The company’s consolidated revenue for the period surged to P216.83 billion, marking a 2.8% increase from P210.95 billion in 2023, mainly driven by growth in its service revenues.

Broken down, PLDT’s service revenue increased by 3.2% to P208.38 billion from P201.83 billion in 2023, while its non-service revenues declined to P8.45 billion, down 7.3% from P9.12 billion in the comparable period a year ago.

The company’s service revenue growth was primarily driven by improvements in its data and broadband topline, which grew by 3% to P162.1 billion, PLDT Chief Financial Officer and Chief Management Officer Danny Y. Yu said in a briefing on Thursday.

Its wireless segment recorded total revenue of P83.5 billion in 2024, reflecting a 2% year-on-year increase.

Telco core income, which excludes the impact of asset sales and losses from Maya Innovations Holdings, reached P35.14 billion, rising by 2.3% from P34.34 billion in 2023.

“Our 2024 results highlight PLDT’s resilience and the continued demand for reliable connectivity. But our intention is to use this as a benchmark for even better performance in the coming years,” said PLDT and Smart Chairman and Chief Executive Officer Manuel V. Pangilinan.

For 2025, Mr. Pangilinan said the company is confident it can sustain



BW FILE PHOTO

its growth, noting that it would be in an “even better position” in terms of growth trajectory.

CAPEX GUIDANCE

This year, PLDT has set a capital expenditure (capex) guidance of between P68 billion and P73 billion to fund its network rollout, new cell sites, 5G network upgrades, and artificial intelligence initiatives.

The company’s capex guidance for this year is significantly lower than its total capex spending in 2024, which stood at P78.2 billion.

Meanwhile, Maya, PLDT’s financial technology arm, achieved growth after recording 5.4 million bank customers, up 71% year-on-year.

Earlier, Mr. Pangilinan said the group was looking to increase its stake in Maya Bank, Inc. Maya is owned by

ABS-CBN sells 68% of Quezon City property to Ayala Land for P6.24B

AYALA LAND, Inc. (ALI) has signed a memorandum of agreement to acquire a portion of ABS-CBN Corp.’s property in Quezon City for P6.24 billion.

In separate disclosures on Thursday, ABS-CBN and property company Ayala Land confirmed the agreement for the sale of ABS-CBN’s property in Quezon City.

The sale covers up to 30,000 square meters, or 68.14% of ABS-CBN’s 44,027.30-square-meter property.

The agreement is subject to certain conditions, including clearance from the Philippine Competition Commission (PCC).

The two parties agreed on the valuation after negotiations and a due diligence review, ABS-CBN said.

Following the sale, ABS-CBN will consolidate its operations within the remaining 1.4-hectare property in Quezon City.

ABS-CBN said proceeds from the sale will be used to prepay its outstanding bank loans.

“Down payment shall be placed in an escrow account to be released to ABS-CBN upon completion of certain conditions precedent and signing of the Deed of Absolute Sale. The balance shall be payable in installments over 10 years,” ABS-CBN said.



PHILIPPINE STAR FILE PHOTO/BOY SANTOS

For the third quarter of last year, ABS-CBN’s attributable net loss narrowed to P389.87 million, down from P1.02 billion in the same period a year ago. Revenues for the period declined to P4.33 billion from P4.73 billion in the third quarter of 2023.

At the local bourse on Thursday, ABS-CBN shares closed 12 centavos higher at P4.75 apiece. — **Ashley Erika O. Jose**

NGCP eyes completion of P8.1-B Tuy-Dasmariñas project by Q4

POWER TRANSMISSION operator National Grid Corp. of the Philippines (NGCP) expects to complete its P8.1-billion Tuy-Dasmariñas 500-kilo-volt (kV) project by the fourth quarter (Q4) of this year.

“One big project is [the] Tuy-Dasmariñas 500-kV backbone in South Luzon, and this is for completion this year. It’s a major transmission [project],” Redi Allan Remoroza, NGCP’s assistant vice-president and head of transmission planning, told reporters on Wednesday.

The Tuy-Dasmariñas 500-kV Transmission Line involves the construction of a 49-kilometer double-circuit overhead transmission line, initially to be energized at the 230-kV voltage level.

The new transmission line is expected to accommodate the entry of an additional

5,215.55 megawatts of proposed generation capacity near Calaca, Batangas.

Alongside the construction of the overhead transmission line, NGCP will also build a new substation in the town of Tuy, Batangas.

The Tuy 500/230-kV Substation Project Stage 1 was approved by the Energy Regulatory Commission in October last year, with an approved cost of P8.1 billion, according to NGCP.

The Tuy-Dasmariñas 500-kV Line is part of NGCP’s major grid development under its Transmission Development Plan.

In November last year, the grid operator said it is allocating more than P600 billion in capital expenditures for over 100 transmission projects in its pipeline. — **Sheldeen Joy Talavera**

Spain’s Repsol acquires 40% stake in Unioil Lubricants

MADRID-BASED multinational energy and petrochemical company Repsol S.A., through its subsidiary, has acquired a 40% stake in the lubricant manufacturing and distribution arm of the Unioil Group of Companies.

In a statement on Thursday, Unioil Group said it had entered into a joint venture agreement with Repsol Downstream Internacional, S.A.U. to invest in Unioil Lubricants, Inc. (ULI).

ULI will be responsible for manufacturing and distributing a diverse range

of products, including Unioil, Idemitsu, and Repsol lubricants.

The partnership aims to leverage both companies’ strengths to enhance product offerings and expand market reach.

“This collaboration not only strengthens our position in the lubricants market but also allows us to offer a wider range of high-quality products to our customers. We are confident that this partnership will drive significant growth and innovation for Unioil Lubricants, Inc.,” ULI President Manuel Soriano said in a statement.

Established in 1966 by the Co family, Unioil started as a re-refiner of base oil before expanding to manufacture its own branded lubricants. The company later ventured into fuel trading, distribution, and retailing. It operates 165 retail stations and four storage terminals across the Philippines.

This latest acquisition marks Unioil’s second foreign partnership this month, following its recently announced deal with Saudi Arabian oil giant Aramco.

Unioil and Aramco entered into definitive agreements for the latter’s

acquisition of a 25% stake for an undisclosed amount.

As part of the partnership, Unioil will introduce Aramco’s brands and Valvoline-branded lubricants to Filipino consumers.

The deal comes 17 years after Aramco, widely considered the world’s largest oil producer, exited the Philippines following the sale of its 40% stake in Petron Corp. In 1994, Aramco had invested in Petron when the Philippine government privatized the company. — **Sheldeen Joy Talavera**