

Injap Sia pledges P10 million to boost PERA investments

DRAGONFI Securities, Inc. has secured a P10-million matching grant fund after its recent launch as the first personal equity and retirement account (PERA) administrator accredited by the Securities and Exchange Commission (SEC).

The grant, which came from DragonFi Co-Founder and DoubleDragon Corp. (DD) Chairman Edgar “Injap” J. Sia II, seeks to encourage more Filipinos to invest in PERA, the stock brokerage said in an e-mail statement on Tuesday.

DragonFi is the stock brokerage arm of DD. The grant is expected to support 2,000 Filipinos aged 18 to 35.

Each participant who contributes the first P5,000 to their PERA account will receive an additional P5,000 in matching funds, doubling their investment.

DragonFi said the creation of 2,000 new accounts will result in a 35% increase in the country’s overall number of accounts.

It added that the P20-million infusion into PERA, consisting of the P10 million from contributors and P10 million from the grant, will generate a 4% increase in total PERA contributions.

“I hope that through the PERA program and this initial grant, we’re not only paving the way for 2,000 Filipinos to become future millionaires but also igniting a movement

that will empower millions of young Filipinos to achieve financial independence within our lifetimes,” Mr. Sia said.

Following the launch, DragonFi aims to introduce its PERA services in the second half of this year.

“With strong support from regulators, businesses, and individual investors, PERA has the potential to reshape the way Filipinos prepare for retirement,” DragonFi Chief Executive Officer Jon Carlo Lim said.

In September last year, the SEC issued Memorandum Circular No. 14 that included securities brokers, investment houses, and fund managers as eligible PERA administrators.

PERA refers to a voluntary retirement saving program on top of existing retirement benefits from the Social Security System, Government Service Insurance System, and employer-sponsored plans.

“DragonFi’s accreditation signals a new chapter in making retirement savings more accessible and efficient for Filipinos,” SEC Commissioner McJill Bryant T. Fernandez said.

“This is a key undertaking that reflects our shared commitment to advancing the Philippine capital market and ensuring the financial well-being of every Filipino,” he added.

On Tuesday, DD shares were unchanged at P10 apiece. — **Revin Mikhael D. Ochave**

CREIT says credit rating sustained

SAAVEDRA-LED Citicore Energy REIT Corp. (CREIT) has sustained its PRS Aa+ credit rating with a “stable” outlook from credit rating agency Philippine Rating Services Corp. (PhilRatings).

The company also maintained the same rating for its ASEAN Green Bonds, it said in a media release on Tuesday.

Citing a statement from PhilRatings, CREIT said the rating was based on its fully occupied portfolio of green assets, reputable shareholders, strong profitability with high margins, sound financial position, and more-than-satisfactory liquidity.

“Sustaining the PRS Aa+ credit rating from PhilRatings, for both the company as an issuer and the company’s maiden ASEAN Green Bond, is a testament to the company’s strong financial position and profitability...,” said CREIT

President and Chief Executive Officer Oliver Tan.

“We intend to continue as a platform that empowers investments, ensuring that our debt instruments are trusted by creditors and investors,” he added.

According to PhilRatings, the issuer credit rating signifies the “overall creditworthiness of a company, evaluating its ability to meet all its financial obligations within a time horizon of one year,” with the stable outlook indicating that the rating is expected to remain unchanged over the next 12 months.

Issue credit ratings of PRS Aa, meanwhile, are of high quality and subject to very low credit risk, with the obligor’s capacity to meet financial commitments deemed very strong.

In February 2023, CREIT listed its oversubscribed maiden ASEAN Green Bond offering amounting to P4.5 billion.



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The proceeds were used to acquire value-accretive properties, expanding the company’s green asset portfolio to its current 7.1 million square meters.

CREIT said its current land parcels form part of the expansion pipeline of its sponsor, Citicore Renewable Energy Corp., which aims to achieve a five-gigawatt capacity within five years.

CREIT is the Philippines’ first real estate investment trust focused on renewable energy. It specializes in owning sustainable infrastructure projects, including income-generating renewable energy properties across the country.

At the local bourse on Tuesday, shares in the company closed unchanged at P3.20. — **Sheldeen Joy Talavera**

SMIC eyes long-term growth via consumption-driven strategy

SY-LED SM Investments Corp. (SMIC) said consumption will drive the conglomerate’s long-term growth plans, led by its core businesses in the property, banking, and retail sectors.

“The Philippine economy remains consumption-driven, and SMIC is well-positioned to support and capture this demand. Our strong ecosystem — spanning retail, banking, and property — enables us to navigate challenges while delivering long-term value,” SMIC President and Chief Executive Officer Frederic C. Dy-Buncio said in an e-mail statement on Tuesday.

Citing a report by equity research firm CLSA, SMIC said its retail segment is poised to benefit from minimum wage increases, sustained remittances, and consumer spending resilience despite macroeconomic uncertainties.

CLSA also said that wage adjustments and higher remittances are projected to

support household spending, particularly in essential categories.

“We anticipate spending behavior to continue to favor staples (essential items) over discretionary, with minimarts still driving growth,” it said.

SMIC said its minimart chain Alfamart aims to sustain expansion this year. Since its first store in 4, Alfamart increased its store count to 2,100, mainly in Luzon and Metro Manila.

“We continue to see strong demand for essentials, with minimarts playing an essential role in serving everyday consumer needs,” Mr. DyBuncio said.

CLSA also noted SMIC’s synergies across its portfolio, particularly the earnings and mall network of real estate unit SM Prime Holdings, Inc. and the financial services of BDO Unibank, Inc.

“Our businesses complement each other — our expanding retail footprint enhances mall traffic, while BDO provides financial solutions that fuel both consumption and enterprise growth. These synergies allow us to build resilience and create shared value for our stakeholders,” Mr. DyBuncio said.

SM Prime currently has 87 malls in the Philippines, with planned expansion towards the provinces to meet demand in Northern Luzon, Visayas, and the progressive cities in Mindanao.

Last week, SM Prime announced that it is allocating up to P33 billion this year for the expansion and development of its commercial real estate portfolio, with some P21 billion to increase the gross floor area of the malls business.

SMIC shares rose by 0.13% or P1 to P794 apiece on Tuesday. — **Revin Mikhael D. Ochave**

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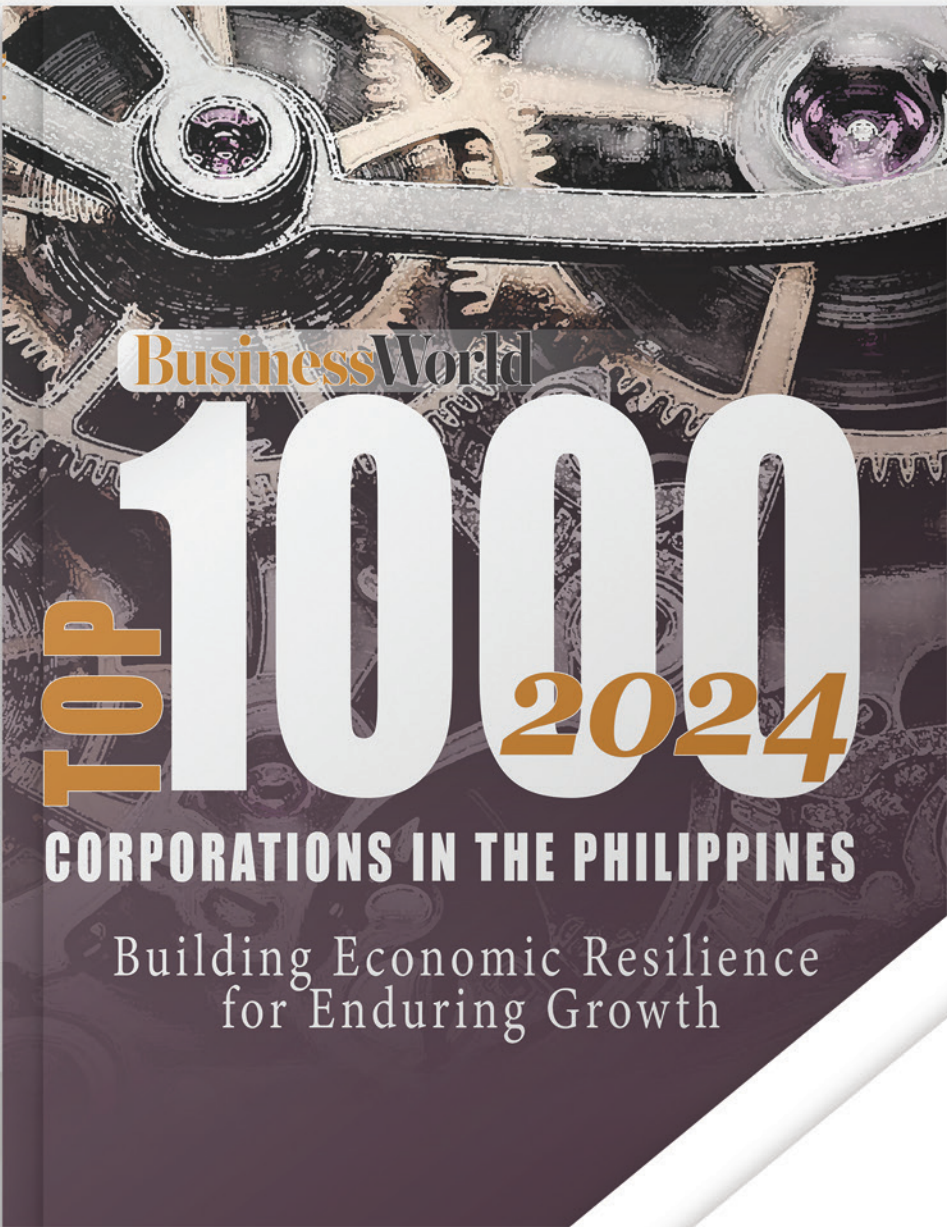
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