

Philippine Stock Exchange index (PSEi)

6,044.13

▲ 56.38 PTS.

▲ 0.94%

WEDNESDAY, FEBRUARY 12, 2025

BusinessWorld

PSEI MEMBER STOCKS

AC Ayala Corp. P555.00 +P3.50 +0.63%	ACEN ACEN Corp. P3.25 -P0.05 -1.52%	AEV Aboitiz EquityVentures, Inc. P32.45 ---	AGI Alliance GlobalGroup, Inc. P7.60 -P0.09 -1.17%	ALI Ayala Land, Inc. P24.20 +P0.20 +0.83%	AREIT AREIT, Inc. P39.75 +P0.65 +1.66%	BDO BDO Unibank, Inc. P139.00 -P1.80 -1.28%	BLOOM Bloomberg Resorts Corp. P3.70 -P0.08 -2.12%	BPI Bank of the Philippine Islands P131.00 +P3.00 +2.34%	CBC China Banking Corp. P85.00 +P1.50 +1.80%
CNPF Century Pacific Food, Inc. P40.00 +P1.25 +3.23%	CNVRG Converge ICT Solutions, Inc. P16.68 -P0.36 -2.11%	DMC DMCI Holdings, Inc. P11.00 -P0.10 -0.90%	EMI Emperador, Inc. P12.10 -P0.56 -4.42%	GLO Globe Telecom, Inc. P2,250.00 -P30.00 -1.32%	GTCAP GT Capital Holdings, Inc. P530.00 ---	ICT International Container Terminal P340.00 +P8.00 +2.41%	JFC Jollibee Foods Corp. P237.00 +P1.00 +0.42%	JGS JG Summit Holdings, Inc. P14.96 -P0.06 -0.40%	LTG LT Group, Inc. P11.32 -P0.06 -0.53%
MBT Metropolitan Bank & Trust Co. P71.20 -P0.25 -0.35%	MER Manila Electric Co. P490.00 +P5.00 +1.03%	MONDE Monde Nissin Corp. P8.00 +P0.45 +5.96%	PGOLD Puregold Price Club, Inc. P25.20 +P0.15 +0.60%	SCC Semirara Mining and Power Corp. P35.85 -P0.15 -0.42%	SM SM Investments Corp. P814.50 +P20.50 +2.58%	SMC San Miguel Corp. P83.45 +P1.45 +1.77%	SMPH SM Prime Holdings, Inc. P23.40 +P0.10 +0.43%	TEL PLDT Inc. P1,365.00 +P15.00 +1.11%	URC Universal Robina Corp. P61.20 -P0.70 -1.13%

Sta. Lucia Land plans up to P5-B capex for expansion

LISTED PROPERTY developer Sta. Lucia Land, Inc. (SLI) plans to allocate P3 billion to P5 billion for capital expenditures (capex) this year, focusing on land acquisitions and project developments in key areas, the company announced on Wednesday.

"We are optimistic about our prospects this 2025 as we continue to build across the country to address a growing demand for communities beyond traditional city centers," SLI President Exequiel D. Robles said in a statement.

"This targeted expansion not only diversifies our portfolio but also positions us to deliver long-term value for our stakeholders while creating inviting spaces for families and individuals seeking a higher quality of life," he added.

The expansion is expected to drive a compound annual growth rate of 20% to 25% in revenues, SLI said.

Last year, SLI earmarked P5.62 billion for capex, with P4.5 billion allocated for project development and P1.12 billion for land acquisitions.

The property developer said it plans to continue developing sustainable neighborhoods in emerging locations such as Laguna, Batangas, Bulacan, Davao, and South Cotabato.

It added that it is pursuing joint venture deals in Cavite, Iloilo, and Davao to develop con-



AQUAMIRA at Saddle and Clubs Leisure Park in Tanza, Cavite

STALUCIALAND.COM.PH

tiguous lots and expand existing projects.

Leasing income accounted for 5.92% of SLI's total revenues as of the third quarter of 2024, the company reported.

Sta. Lucia Group, led by publicly listed SLI, had recorded a total of 313 projects as of end-2024.

These projects span 12,000 hectares across 70 cities and municipalities. The portfolio includes resort-themed developments, lake and golf communities, residential lots, townhomes, retail and office spaces, and condotels.

Other key expansions last year included El Sitio Nativo in Nagsuibu, Batangas, in May; a partnership with ARSM Land, Inc. in February to develop a six-hectare

mixed-use community in South Cotabato; and the opening of SotoGrande Palawan in November.

"This investment strategy highlighted the company's focus on growth and its confidence in the robust demand within the real estate sector," it said.

SLI said it remains focused on developing residential communities outside Metro Manila, particularly in Cavite, Laguna, Batangas, Rizal, Pangasinan, Pampanga, Bulacan, Cebu, Iloilo, Bacolod, Puerto Princesa in Palawan, Davao, and South Cotabato.

For retail, the company said it plans to expand its leasing business with the opening of Sta. Lucia Davao Mall this year. The property has a gross floor area

of 40,918 square meters (sq.m.) and a gross leasable area of 24,143 sq.m.

The projected gross annual leasing income for Sta. Lucia Davao Mall is estimated at P100 million to P140 million, based on a conservative 90% occupancy rate.

SLI also noted ongoing efforts to offer over two million sq.m. of commercial properties adjacent to residential communities, catering to malls, strip malls, supermarkets, retail convenience stores, schools, churches, and car showrooms, among others.

As of December 2024, SLI's commercial properties covered 3.357 million sq.m. — **Beatriz Marie D. Cruz**

Bloomberg Resorts secures P40-billion refinancing for Solaire north project

BLOOMBERRY RESORTS Corp. said it has refinanced a P40-billion loan used to partially fund the construction of Solaire Resort North, its integrated resort in Quezon City.

The company, through subsidiaries Bloomberg Resorts and Hotels, Inc. (BRHI) and Sureste Properties, Inc. (SPI) as borrowers, signed a P40-billion syndicated refinancing facility with various banks, Bloomberg said in a regulatory filing on Wednesday.

"Our recent refinancing activities optimize our cash flow by reducing annual interest and principal payments. The timely refinancing of our P40-billion facility demonstrates our proactive financial management stance and our commitment to provide a consistent return of capital to our shareholders," Bloomberg Chairman and Chief Executive Officer Enrique K. Razon, Jr. said.

Bloomberg said the P40-billion syndicated refinancing facility has similar key features to the P72-billion facility signed in October last year.

The P40-billion refinancing facility has a 10-year term, maturing in February 2035, with principal payments structured so that heavier payments are made in the last three years of the facility.

The interest margin on the loan is 75 basis points lower than the original facility, allowing the borrowers to fix the interest rate over the next 12 months.

"These features will lighten debt service requirements over the coming years and allow Bloomberg to benefit from anticipated interest rate cuts in the next months," the company said.

The P40-billion syndicated refinancing facility involved BDO Unibank, Inc., Bank of Commerce, Bank of the Philippine Islands, China Banking Corp., Metropolitan Bank & Trust Co., Philippine National Bank, and Union Bank of the Philippines.

BDO Capital & Investment Corp. served as the lead arranger and sole bookrunner, while BDO Unibank, Inc. – Trust and Investments Group acted as the security trustee, facility agent, and paying agent.

Aside from Solaire Resort North, Bloomberg's integrated resort portfolio includes Solaire Resort Entertainment City in Parañaque City and Jeju Sun Hotel & Casino in Jeju City, South Korea.

Bloomberg shares fell by 2.12% or eight centavos to P3.70 apiece on Wednesday. — **Revin Mikhael D. Ochoa**

IBPAP's Jack Madrid joins Xurpas board

LISTED TECHNOLOGY company Xurpas Inc. has appointed Information Technology and Business Process Association of the Philippines (IBPAP) President and Chief Executive Officer Jonathan Jack R. Madrid as an independent director.

The Xurpas board approved Mr. Madrid's appointment on Feb. 11, the company said in a regulatory filing on Wednesday.

He will also serve as chairman of the audit and related-party transactions committee and as a member of the corporate governance committee.

Mr. Madrid has over 25 years of experience in strategy, digital innovation, and business transformation. He has held senior leadership roles at Citibank, Ayala Corp., Dell, Yahoo!, and MTV Asia, among others.

Established in 2001, Xurpas provides mobile marketing and advertising solutions integrated into consumer digital products and platforms for mobile users.

The company is also engaged in platform development and customization, system integration, mobile platform consultancy services, management of off-the-shelf applications, and social media-related services.

On Wednesday, Xurpas shares fell by 4.55% or P0.008 to P0.168 apiece. — **Revin Mikhael D. Ochoa**

Cemex PHL renames to Concreat Holdings Philippines

CEMEX HOLDINGS Philippines, Inc. (CHP) is changing its corporate name to Concreat Holdings Philippines, Inc. following a change in ownership.

The name change was approved during a special stockholders' meeting on Wednesday, CHP said in a regulatory filing.

CHP said the name change was due to the change in control of the beneficial owner of its principal stockholder, Cemex Asian South East Corp. (CASEC).

The cement producer also announced an increase in the number of board directors to nine from eight to expand shareholder representation on the company's board.

In December last year, Consunji-led companies DMCI Holdings, Inc., Semirara Mining and Power Corp. (SMPC), and Dacon Corp. finalized the purchase of CASEC, which owned 89.86% of CHP.

The \$272-million deal marked the Consunji group's entry into the cement manufacturing business.

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

Last month, CHP President and Chief Executive Officer Herbert M. Consunji said the company is expected to turn profitable in three years.

He added that the cement manufacturer plans to implement operational efficiencies to strengthen its financial performance.

"It cannot be immediate because we are coming from a net loss," Mr. Consunji said.

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

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

CHP shares fell by 0.67% or one centavo to P1.48 apiece on Wednesday. — **Revin Mikhael D. Ochoa**

DHL Express expands EV fleet in the Philippines

DHL EXPRESS has added 22 new electric vehicles (EVs) to its fleet, increasing the share of EVs to 35% of its total vehicles.

"The expansion of electric vehicles into the DHL Express fleet plays an important role in reducing the environmental impact of our business processes as part of our commitment to one of our Group's four bottom lines, green logistics of choice," DHL Express Phil-

ippines Country Manager Nigel Lockett said in a media release on Wednesday.

With the latest addition, DHL Express now operates approximately 70 EVs, representing 35% of its total fleet.

The company aims to increase the share of EVs to 60% of its global pickup and delivery fleet by 2030.

It noted that it has been integrating EVs into its Philippine network since 2021.

DHL Express has committed to achieving net-zero greenhouse gas emissions by 2050. In addition to deploying EVs, the company has launched a service that allows customers to reduce greenhouse gas emissions by opting for sustainable aviation fuel for their shipments.

Net zero refers to reducing greenhouse gas emissions to as close to zero as possible while offsetting any remaining emissions.

DHL Express has previously announced plans to further expand its operations in the Philippines.

In 2023, the company opened a 4,768-square-meter service center in Pasig City to meet increasing delivery demand. The facility includes three warehouses, a customer retail outlet, and material handling equipment. — **Ashley Erika O. Jose**

Budget carrier Cebu Pacific launches direct Iloilo-Bangkok flights

CEBU PACIFIC is expanding its Iloilo hub with the launch of direct flights between Iloilo and Bangkok, Thailand, the budget carrier said on Wednesday.

Cebu Pacific, operated by Cebu Air, Inc., will offer direct flights between Iloilo and Bangkok-Don Mueang starting March 31. The new route will operate three times weekly — every Monday, Wednesday, and Friday, the company said in a statement.

The Iloilo-Bangkok service will be Cebu Pacific's third international route from Iloilo, joining direct flights to Hong Kong and Singapore.

"Strengthening our Iloilo hub allows us to connect even more passengers from the Western Visayas region to exciting destinations across our international network," Cebu Pacific President and Chief Commercial Officer Alexander G. Lao said.

The airline will offer a "piso fare" seat sale for Iloilo-Bangkok flights from Feb. 12 to 16, covering travel dates from March 31 to Oct. 25.

The promotional base fare starts at P1 for a one-way ticket, exclusive of fees and surcharges.

This year, Cebu Pacific aims to increase its monthly seat capacity to 2.9 million by strengthening its hubs in Iloilo, Davao, Cebu, and Clark. — **Ashley Erika O. Jose**