Philippine Stock Exchange index (PSEi) 6,144.96 ▲80.80 PTS. ▲1.33%

WEDNESDAY, FEBRUARY 26, 2025 BusinessWorld

PSEi MEMBER STOCKS

AC	Ayala Corp.	P580.00	+P13.50	+2.38%
ACEN	ACEN Corp.	P3.14	-P0.02	-0.63%
AEV	Aboitiz Equity Ventures, Inc.	P33.50	+P0.35	+1.06%
AGI	Alliance Global Group, Inc.	P6.90	+P0.13	+1.92%
ALI	Ayala Land, Inc.	P22.50	-P0.40	-1.75%
AREIT	AREIT, Inc.	P39.50	+P0.55	+1.41%
BDO	BDO Unibank, Inc.	P147.90	+P3.40	+2.35%
BLOOM	Bloomberry Resorts Corp.	P3.60	+P0.10	+2.86%
BPI	Bank of the Philippine Islands	P132.00	+P2.00	+1.54%
CBC	China Banking Corp.	P86.55	-P0.25	-0.29%
CNPF	Century Pacific Food, Inc.	P38.65	-P0.85	-2.15%
CNVRG	Converge ICT Solutions, Inc.	P16.82	+P0.40	+2.44%
DMC	DMCI Holdings, Inc.	P11.50	+P0.10	+0.88%
EMI	Emperador, Inc.	P12.14	-P0.22	-1.78%
GLO	Globe Telecom, Inc.	P2,270.00	-P6.00	-0.26%
GTCAP	GT Capital Holdings, Inc.	P520.00	-P5.00	-0.95%
ICT	International Container Terminal Services, Inc.	P340.00	——	
JFC	Jollibee Foods Corp.	P268.00	+P9.00	+3.47%
JGS	JG Summit Holdings, Inc.	P17.68	+P0.70	+4.12%
LTG	LT Group, Inc.	P11.50	-P0.02	-0.17%
MBT	Metropolitan Bank & Trust Co.	P74.00	+P1.50	+2.07%
MER	Manila Electric Co.	P493.00	+P8.00	+1.65%
MONDE	Monde Nissin Corp.	P7.88	-P0.02	-0.25%
PGOLD	Puregold Price Club, Inc.	P28.00	+P0.20	+0.72%
SCC	Semirara Mining and Power Corp.	P37.80	+P0.35	+0.93%
SM	SM Investments Corp.	P781.00	+P7.00	+0.90%
SMC	San Miguel Corp.	P84.00	——	
SMPH	SM Prime Holdings, Inc.	P24.40	+P0.90	+3.83%
TEL	PLDT Inc.	P1,388.00	+P23.00	+1.68%
URC	Universal Robina Corp.	P71.00	+P4.00	+5.97%

DigiPlus setting up Singapore unit

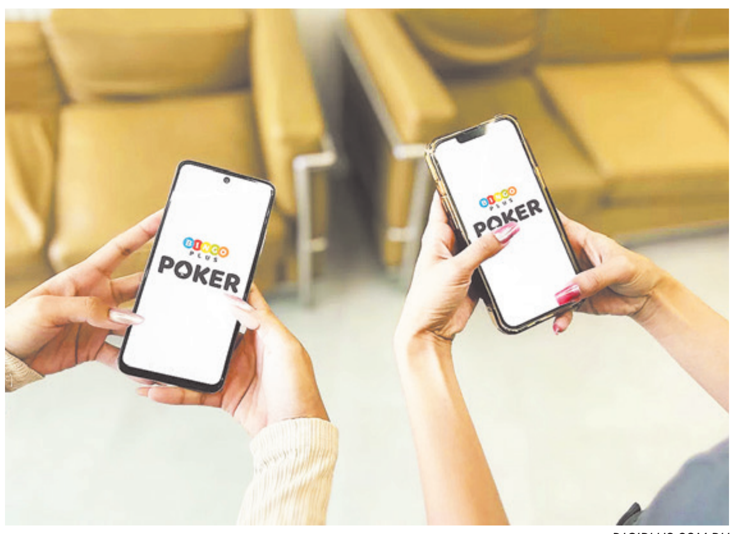
LISTED DIGITAL entertainment company DigiPlus Interactive Corp. said it will establish DigiPlus Global Pte. Ltd. (DigiPlus Global) in Singapore to expand its international footprint.

"Singapore is a world-class hub for business, technology, and talent, making it an ideal base for our global initiatives," said DigiPlus Interactive Chairman Eusebio Tanco in a statement on Wednesday.

"With the incorporation of DigiPlus Global, we are strengthening our ability to attract top-tier professionals, forge strategic alliances, and enhance our international presence, all while remaining deeply committed to our home market in the Philippines," he added.

The company said its board of directors approved the plan during a meeting on Feb. 26.

DigiPlus Global will be wholly owned by Diginvest Holdings, Inc., a 100% subsidiary of DigiPlus Interactive. It will serve as a support function center and regional hub, focusing on strategic partnerships, talent acquisition, and international expansion — key pillars of DigiPlus' long-term growth strategy.



DIGIPLUS.COM.PH

DigiPlus Interactive operates digital entertainment platforms, including BingoPlus, the country's first government-approved online bingo platform; ArenaPlus, a premier sportsbook; and Gamezone, a growing platform for casual and arcade gaming.

While DigiPlus Global will focus solely on corporate and operational support functions, it will not engage in any iGaming operations in Singapore, strictly adhering to the country's regulatory framework, the company said.

"This milestone marks a bold step in DigiPlus Interactive's expansion, leveraging Singapore's advanced business infrastructure and global connectivity to further position the company as a leader in digital entertainment," the company said.

DigiPlus Interactive has earmarked up to P3 billion for capital expenditures in 2025 as it pursues further expansion.

In January, DigiPlus announced that its subsidiary, DigiPlus Brazil Interactive Ltda., secured a gaming license from the Brazilian Ministry of Finance's Secretariat of Prizes and Bets.

The license allows DigiPlus to operate land-based and online sports betting, electronic games, live game studios, and other fixed-odds betting activities in Brazil. The company aims to tap into Brazil's population of over 200 million and leverage the recent liberalization of its gaming market.

At the local bourse on Wednesday, the company's shares climbed 0.41% to close at P36.70 each. — **Sheldeen Joy Talavera**

SM Prime lists P25-B fixed-rate retail bonds on PDEx

SM PRIME Holdings Corp. (SM Prime) has listed its P25-billion fixed-rate retail bonds on the Philippine Dealing & Exchange Corp. (PDEx).

This issuance is the second tranche of SM Prime's P100-billion shelf registration of fixed-rate bonds, which was approved by the Securities and Exchange Commission (SEC), the company said in a regulatory filing on Wednesday.

The listed property developer said the issuance consists of Series Y, Z, and AA bonds, maturing in 2028, 2031, and 2035, respectively.

Under its application submitted to the SEC last year, SM Prime sought approval to raise up to P25 billion, with an oversubscription option of up to P5 billion.

The offering includes three-year Series Y bonds due in 2028, six-year Series Z bonds due in 2031, and 10-year Series AA bonds due in 2035.

On Monday, the company announced plans to allocate P100 billion in capital expenditures (capex) this year, with the majority directed toward residential projects and integrated property developments.

Capex for 2024 will primarily be allocated to malls, residential properties, and integrated developments, SM Prime said.

For 2024, Sy-led SM Prime recorded a 14% increase in consolidated net income, reaching a record-high P45.6 billion, up from P40 billion in 2023. The growth was driven by strong holiday spending, the opening of two new malls, and higher real estate sales.

Consolidated revenue also rose by 10%, reaching an all-time high of P140.4 billion in 2024, compared to P128.1 billion in 2023, due to increased rental income, real estate sales, and revenues from services and experiential offerings.

At the local bourse on Wednesday, shares in the company gained 90 centavos, or 3.83%, to close at P24.40 apiece. — **Ashley Erika O. Jose**

AboitizPower plans P30-B bond offer in Q2

ABOITIZ Power Corp. (AboitizPower) plans to issue up to P30 billion in fixed-rate retail bonds by the second quarter, as part of its P100-billion shelf registration program.

In a stock exchange disclosure on Wednesday, AboitizPower said its board of directors had approved the filing of a registration under the Securities and Exchange Commission's shelf registration program for peso-denominated fixed-rate retail bonds.

The proposed issuance consists of up to P20 billion worth of retail bonds, with an oversubscription option of up to P10 billion.

"Subject to market conditions, the company intends to offer the first tranche of the retail bonds to the general public during the second quarter of 2025 and to list the first tranche with the Philippine Dealing and Exchange Corporation (PDEx) by the third quarter of 2025," the company said.

AboitizPower said the proceeds from the first tranche of the retail bonds will be used to refinance corporate debts and/or for other general corporate purposes.

The board delegated to the company's management the authority to determine the final issue amount, interest rate, offer price, tenors, and other terms and conditions of the retail bonds, including the appointment of parties involved in the offering.

In 2022, the company raised P10 billion in fixed-rate retail bonds, including oversubscription, from the third tranche of its P30-billion debt securities program.

Proceeds from that bond offer were intended for debt refinancing and funding renewable energy projects.

At present, AboitizPower holds a portfolio of 4,482.12 megawatts across 48 power generation facilities nationwide.

At the local bourse on Wednesday, shares in the company declined by 0.12% to close at P40.85 each. — **Sheldeen Joy Talavera**

Megaworld says 2024 earnings hit P21.67B, up 11.7%

LISTED PROPERTY developer Megaworld Corp. saw its attributable net income for 2024 rise by 11.7% to P21.67 billion, driven by revenue growth from the company's residential business.

"Moving forward, we will set our eyes on more innovations as well as on how we can collaborate to further innovate, but still keeping our commitment to care for our people and our communities," Megaworld President Lourdes Gutierrez-Alfonso said in a stock exchange filing on Wednesday.

Megaworld attributed its 2024 results to the continued expansion of its core businesses, particularly in real estate, leasing, and hospitality.

The company's total revenue climbed 17.2% to P81.69 billion from P69.73 billion in 2023, mainly lifted by real estate sales.

Broken down, real estate sales logged a 19.4% growth to P50.99 billion from P42.72 billion in 2023, accounting for most of the company's revenue for the period.

Rental revenue rose by 10.3% to P19.68 billion from P17.85 billion in 2023, while revenues from hotel operations increased by 34.1% to P5.11 billion from P3.81 billion in 2023.

"In 2024, aside from delivering record results as we celebrated our 35 years in the Philippine real estate industry, we also pushed the boundaries of innovation across our townships and bannered new developments that truly help contribute to nation-building," Ms. Gutierrez-Alfonso said.

According to Megaworld, real estate sales remained the company's primary growth driver, mainly due to rising demand for residential properties in both Metro Manila and key provincial locations.

In 2024 alone, Megaworld launched four expansive developments across the country, adding approximately 400 hectares to its land holdings.

These additions brought Megaworld's township portfolio to 35 and expanded its total land bank to nearly 7,000 hectares.

The property developer's leasing portfolio also gained momentum in 2024 as it attracted more high-profile tenants. Megaworld noted that its lifestyle malls welcomed about 50,000 square meters of new tenant store openings.

Furthermore, Megaworld's hotels and resorts contributed to the company's growth through the expansion of MICE (meetings, incentives, conventions, and exhibitions) facilities.

At the local bourse, shares in the company closed 2.29% higher at P1.79 apiece. — **Ashley Erika O. Jose**

ACEN Corp. kicks off battery storage project in Australia

ACEN CORP., through its subsidiary, has started building a large-scale battery energy storage system (BESS) alongside its 720-megawatt (MW) solar project in New South Wales (NSW), Australia.

ACEN Australia has engaged international energy storage specialist Energy Vault to lead the construction of the facility, which will be capable of storing 200 megawatts of energy for two hours, the company said in a media release on Wednesday.

The facility is the first large-scale BESS in the region and is expected to provide on-demand energy to customers in both NSW and Queensland. Its construction is supported by the NSW Government's Emerging Energy Program.

The 400-megawatt-hour project will involve "the integration of advanced grid-forming inverters to provide system strength, stability, and network security services."

"This is the first large-scale battery storage project to be built in New England, so this is a great milestone for the region and the National Electricity Market," said Tim Greenaway, ACEN Australia's head of construction and engineering.

Mr. Greenaway stated that geotechnical and design work is nearly complete, and installation of the electrical infrastructure to connect the battery is well underway.

"We expect the civil and base electrical work for the BESS to begin in the next month or two, in preparation for the delivery of the battery modules in the second half of the year," he said.

Energy Vault Vice-President of Sales Asia Lucas Sadler said the New England Battery Project is the company's first project to enter the construction phase in Australia.

"There's a lot of global attention on Australia's battery storage market, and we're very happy to be making a positive contribution to such an important project," Mr. Sadler said.

The BESS will be co-located at the Stage 1 Solar Power Project site, which has 400 MW of capacity and was completed in 2023. Construction of the second 320-MW phase is scheduled to begin in 2026.

A BESS is a type of energy storage system that uses batteries to store electricity from the grid and release it when needed to augment supply or enhance power quality.

ACEN, the listed energy platform of the Ayala Group, holds approximately 6.8 gigawatts of attributable renewable energy capacity across operational, under-construction, and committed projects. It operates in the Philippines, Australia, Vietnam, India, Indonesia, Laos, and the US. — **Sheldeen Joy Talavera**

Alfamart targets to add 200 stores in Luzon this year

MINIMART CHAIN Alfamart plans to expand its store network by adding at least 200 more stores in Luzon this year, the SM group announced on Wednesday.

This expansion will further strengthen Alfamart's growth, as it ended 2024 with a total of 2,400 stores nationwide, SM Investments Corp. (SMIC) said in a statement.

"Our continued growth is anchored on the needs of the neighborhoods we serve. We remain committed to strengthening our presence in underserved areas within Luzon to provide communities with better value and easier access to essential goods," said Alfamart Philippines Chief Operating Officer Harvey T. Ong.

As part of its expansion plans, Alfamart continues to generate more job opportunities for local communities, SMIC said.

For instance, the company created over 2,500 new jobs in 2024 through its network expansion, including the launch of a new distribution center in Sariaya, Quezon, the company added.

Alfamart, which opened its first store in June 2014, is part of the SM group's retail food business. It operates as a joint venture between SM and Indonesia-based retail company PT Sumber Alfaria Trijaya Tbk.

SMIC, the listed holding company of the Sy family, has core businesses in retail, banking, and property. — **Ashley Erika O. Jose**