

Philippine Stock Exchange index (PSEi)

6,242.07

▲46.81 PTS.

▲0.75%

THURSDAY, MARCH 13, 2025
BusinessWorld

PSEi MEMBER STOCKS

AC Ayala Corp. P594.50 +P9.00 +1.54%	ACEN ACEN Corp. P2.95 +P0.04 +1.37%	AEV Aboitiz Equity Ventures, Inc. P32.45 +P0.20 +0.62%	AGI Alliance Global Group, Inc. P6.30 -P0.21 -3.23%	ALI Ayala Land, Inc. P21.65 -P0.65 -2.91%	AREIT AREIT, Inc. P38.90 -P0.35 -0.89%	BDO BDO Unibank, Inc. P158.00 +P6.00 +3.95%	BLOOM Bloomberg Resorts Corp. P3.46 +P0.05 +1.47%	BPI Bank of the Philippines Islands P136.90 +P3.70 +2.78%	CBC China Banking Corp. P87.10 +P0.10 +0.11%
CNPF Century Pacific Food, Inc. P39.20 -P1.00 -2.49%	CNVRG Converge ICT Solutions, Inc. P16.50 -P0.38 -2.25%	DMC DMCI Holdings, Inc. P11.58 +P0.12 +1.05%	EMI Emperador, Inc. P11.90 -P0.30 -2.46%	GLO Globe Telecom, Inc. P2,122.00 -P28.00 -1.30%	GTCAP GT Capital Holdings, Inc. P528.00 +P8.50 +1.64%	ICT International Container Terminal Services, Inc. P376.00 +P11.60 +3.18%	JFC Jollibee Foods Corp. P257.20 -P2.80 -1.08%	JGS JG Summit Holdings, Inc. P17.88 +P0.16 +0.90%	LTG LT Group, Inc. P12.00 +P0.10 +0.84%
MBT Metropolitan Bank & Trust Co. P72.05 +P1.05 +1.48%	MER Manila Electric Co. P505.00 -P4.50 -0.88%	MONDE Monde Nissin Corp. P7.27 +P0.12 +1.68%	PGOLD Puregold Price Club, Inc. P27.50 --	SCC Semirara Mining and Power Corp. P36.80 +P0.25 +0.68%	SM SM Investments Corp. P812.50 -P1.50 -0.18%	SMC San Miguel Corp. P83.75 --	SMPH SM Prime Holdings, Inc. P23.40 -P0.55 -2.30%	TEL PLDT Inc. P1,370.00 +P37.00 +2.78%	URC Universal Robina Corp. P70.00 -P2.00 -2.78%
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MPIC expects to sell 20% stake in MPTC within two months

METRO PACIFIC Investments Corp. (MPIC) is in advanced talks to sell about 20% of its stake in Metro Pacific Tollways Corp. (MPTC) to help reduce the latter's debt, its chairman said.

MPIC Chair, President, and Chief Executive Officer Manuel V. Pangilinan said the company has narrowed the list of potential buyers to one.

"We're down to the short strokes," Mr. Pangilinan told reporters on Wednesday.

MPIC currently owns 99.9% of MPTC. Its tollway projects include the North Luzon Expressway and the Cavite-Laguna Expressway. The company has earmarked P35 billion for its capital expenditures this year for various projects.

Mr. Pangilinan said the stake sale is part of a plan announced in January to raise P30 billion to P50 billion through a private placement to reduce MPTC's debt.

Asked about the timeline for the private placement, Mr. Pangilinan said he expects to close the deal within the next two months.

MPTC accounts for half of MPIC's P64.99 billion in short-term debt and the current portion of its long-term debt as of end-2024, MPIC Chief Financial, Risk, and Sustainability Officer Chaye A. Cabal-Revilla said in a separate briefing.

Earlier this month, Mr. Pangilinan confirmed that MPTC has deferred merger talks with Ang-led San Miguel Corp. to



PHILIPPINE STAR FILE PHOTO

focus on raising funds to reduce debt.

Mr. Pangilinan hopes the merger can be completed within the year but said there is no definite timeline for its completion.

In September last year, MPIC signed a deal with Mit-Pacific Infrastructure Holdings Corp. (Mit-Pacific) for a share buyback and exchangeable bond issuance.

Under the agreement, MPIC will buy back 4.58 million common shares owned by Mit-Pacific, equivalent to a 7.3% stake in

MPIC, reducing Mit-Pacific's ownership in MPIC to 7.8%.

Additionally, MPIC will issue P11.9 billion worth of exchangeable bonds to Mit-Pacific, which may be converted into 1.5 million MPTC common shares.

If Mit-Pacific opts to exchange the bonds for MPTC shares, it will acquire a 6.6% stake in MPTC along with a board seat in the tollways company.

Mit-Pacific is a joint venture between Mitsui & Co. Ltd. and Japan Overseas Infrastructure

Investment Corp. for Transport & Urban Development.

MPIC is one of the three key Philippine units of Hong Kong-based First Pacific Co. Ltd., alongside Philex Mining Corp. and PLDT Inc.

Hastings Holdings, Inc., a unit of PLDT Beneficial Trust Fund subsidiary MediaQuest Holdings, Inc., holds a majority stake in *BusinessWorld* through the Philippine Star Group, which it controls. — **Revin Mikhael D. Ochave**

CREC unit seeks ERC nod for grid integration of Batangas solar project

SAAVEDRA-LED Citicore Renewable Energy Corp. (CREC), through its solar subsidiary, is seeking the approval of the Energy Regulatory Commission (ERC) to develop a connection facility linking its 50-megawatt (MW) solar power project in Tuy, Batangas.

Citicore Solar Batangas 1, Inc. is proposing to develop and own interconnection facilities to connect its Luntul Solar Power Project to the Luzon grid, according to its filing with the ERC.

With an estimated project cost of P129.19 million, the company intends to link the interconnection facilities to the National Grid Corp. of the Philippines' 69-kilovolt Tuy Substation.

The CREC unit is considering MCC-Citicore Construction, Inc. as a potential contractor for supplying the necessary equipment, materials, laboratory work, and services to complete the dedicated facility project. It has yet to determine a possible contractor for the facility's operation and maintenance.

The Luntul Solar Power Project is targeted for commercial operations by October this year, based on data from the Department of Energy as of January.

"The issuance of a provisional authority for the development and ownership of the dedicated facility project is necessary so that the Project's generated power becomes readily available for public use," the company said.

CREC aims to add one gigawatt (GW) of capacity annually to the Philippines' energy mix, focusing on ready-to-build or under-construction projects over the next five years, targeting a total of around 5 GW by 2028.

For 2025, the company expects its first GW of energy projects to come online, most of which were awarded under the government's second green energy auction held in 2023. It is also rolling out its second GW pipeline this year.

CREC, directly and through its subsidiaries and joint ventures, manages a diversified portfolio of renewable energy generation projects, power project development operations, and retail electricity supply services.

At present, the company holds a combined gross installed capacity of 285 MW from its solar facilities in the Philippines. — **Sheldeen Joy Talavera**

Filinvest Land books P4.17-B profit in 2024 on residential sales

GOTIANUN-LED property developer Filinvest Land, Inc. (FLI) posted an 11% increase in its attributable net income for 2024 to P4.17 billion from P3.77 billion the prior year on higher residential revenue.

Consolidated revenue and other income grew by 8% to P24.45 billion last year from P22.44 billion in 2023, FLI said in a regulatory filing on Thursday.

Residential real estate revenue climbed by 6% to P15.39 billion led by higher percentages of project completion and growing accounts recognized as revenue. Reservation sales reached P19.4 billion.

FLI launched 19 residential projects worth P27 billion last year.

"Our residential business remains stable as we continue to deliver housing products that meet the needs of Filipino families for affordability, quality, and convenience. Our continued success in the housing segment lies in delivering sustainable, value-for-money homes consistent with our mission of building the Filipino dream," FLI President and Chief Executive Officer Tristan Las Marias said.

Retail leasing revenue surged by 15% to P2.54 billion, while the office business saw a 3% increase in leasing revenue to P4.81 billion.

"Filinvest's leasing business has also been gaining momentum, with steady growth in both office and retail properties. Our malls are attracting new tenants with innovative concepts, while our offices are

experiencing a consistent increase in space take-up. We are optimistic about sustaining this growth trajectory for our rental business this year," Mr. Las Marias said.

Meanwhile, FLI said its industrial business is gaining momentum. The Filinvest Innovation Park (FIP) - New Clark City saw its pioneer ready-built factory (RBF) locator, battery manufacturer StB Giga, which inaugurated its manufacturing facility and started operations in September last year.

The company also saw the entry of ALPLA Philippines, Inc. to FIP-Ciudad de Calamba in Laguna, which leased two RBF units to expand its plastics manufacturing and recycling footprint.

FLI raised P12 billion from a retail bond issuance that was listed on the Philippine Dealing and Exchange Corp. (PDEx) on Wednesday.

The issuance consists of five-year bonds due 2030 with an interest rate of 6.2916%, seven-year bonds due 2032 with an interest rate of 6.6550%, and ten-year bonds due 2035 with an interest rate of 6.8312%. The proceeds will be used to fund capital expenditures and refinance debt.

It is the second tranche of FLI's P35-billion shelf-registered bonds approved in 2023. The first tranche, which raised P11.4 billion, was issued in December 2023.

On Thursday, FLI stocks rose by 4.29% or three centavos to 73 centavos per share.

— **Revin Mikhael D. Ochave**

Del Monte Pacific stays in red, eyes recovery in FY2026-27

LISTED food and beverage producer Del Monte Pacific Ltd. (DMPL) said it anticipates financial improvement for fiscal years (FY) 2026 and 2027 as it continues cost optimization and operational efficiency measures.

"The group expects to incur a net loss in FY2025 but projects gradual improvement in FY2026, continuing into FY2027 as it executes its strategic initiatives," DMPL said in a statement to the stock exchange on Thursday.

DMPL said this as its net loss for the third quarter (November-January) of FY2025, ending in April, widened by 24% to \$35.9 million from \$29 million the prior year, driven by higher costs.

"The group incurred a net loss of \$35.9 million, primarily due to higher operational costs and increased interest expenses at its US subsidiary, Del Monte Foods Corp. II, Inc. (DMFC)," DMPL said.

Sales for the period rose by 3% to \$663 million. The company's do-

mestic unit, Del Monte Philippines, Inc. (DMPI), recorded an 83% increase in net profit to \$21 million as sales grew by 10% to \$199 million.

Domestic sales reached \$106.9 million, reflecting a 4% increase in peso terms but a 1% decline in dollar terms, driven by the beverage, packaged fruit, and culinary segments. International sales rose 29% due to stronger demand for fresh pineapple and packaged products.

"Del Monte Philippines is experiencing good momentum, a testament to our team's unwavering commitment to consumer engagement and cost optimization," DMPL Group Chief Operating Officer Luis F. Alejandro said.

DMFC, for its part, posted a \$40.5 million loss during the period, 75% higher than the \$23.1 million loss recorded the prior year, due to higher operational costs, increased interest expenses, and unfavorable fixed-cost absorption. — **Revin Mikhael D. Ochave**

Career Opportunities in NOONA BUSINESS CONSULTING SERVICES INC.

POSITION TITLE: MANDARIN MARKETING SPECIALIST

JOB DESCRIPTION:

Mandarin Marketing Specialist is responsible for planning, executing, and optimizing marketing campaigns tailored to Mandarin-speaking audiences. The role requires a strong understanding of the Mandarin-speaking market, including cultural preferences, digital trends, and consumer behavior. The specialist will collaborate with cross-functional teams to ensure that marketing efforts resonate with target audiences, drive brand awareness, and increase engagement and sales.

QUALIFICATION:

• Experience in digital marketing, content creation, or social media management, preferably focused on Mandarin-speaking audiences.

• In-depth knowledge of digital marketing channels, especially in Mandarin-speaking regions.

• Strong attention to detail, time management, and ability to handle multiple projects simultaneously.

• Proficient in speaking, reading and writing in Mandarin

• Strong communication, project management, and creative problem-solving skills.

Applications may be sent to:
IRA B. NUESTRO
Email: noonabusiness17@gmail.com

COMPANY/EMPLOYER

NAME OF FOREIGN NATIONAL INTENDING TO APPLY FOR THE POSITION

COMPANY NAME:

NAME: CHEN CHAO-TING

ADDRESS: UNIT 106 PARK WEST CONDOMINIUM 7TH AVE BONIFACIO GLOBAL CITY TAGUIG CITY

NATIONALITY: TAIWANESE

INTENDED PERIOD OF EMPLOYMENT: 1 (One) year

NOONA BUSINESS CONSULTING SERVICES INC. hereby declares that the above-named foreign national is able, willing and qualified to perform the services and job description for this position. The company has the intention to employ the said foreign national and apply for an Alien Employment Permit with the Department of Labor and Employment- National Capital Region located at 967 Maligaya Street, Malate Manila.

Career Opportunities in NOONA BUSINESS CONSULTING SERVICES INC.

POSITION TITLE: BILINGUAL SOFTWARE DEVELOPER

JOB DESCRIPTION:

Design, develop, and maintain software applications for web, mobile, or desktop platforms.

Write clean, efficient, and well-documented