BusinessWorld
MONDAY, MARCH 31, 2025

Philippine Stock Exchange index (PSEi) 6,147.44 ▲7.93 PTS. ▲0.12%

FRIDAY, MARCH 28, 2025
BusinessWorld

PSEi MEMBER STOCKS

AC	Ayala Corp.	P563.00	-P2.00	-0.35%
ACEN	ACEN Corp.	P2.89	——	
AEV	Aboitiz Equity Ventures, Inc.	P32.00	+P0.40	+1.27%
AGI	Alliance Global Group, Inc.	P6.00	-P0.01	-0.17%
ALI	Ayala Land, Inc.	P22.30	+P0.60	+2.76%
AREIT	AREIT, Inc.	P39.45	+P0.45	+1.15%
BDO	BDO Unibank, Inc.	P154.00	——	
BLOOM	Bloomberry Resorts Corp.	P3.08	+P0.17	+5.84%
BPI	Bank of the Philippine Islands	P134.60	+P0.10	+0.07%
CBC	China Banking Corp.	P92.35	-P0.85	-0.91%
CNPF	Century Pacific Food, Inc.	P37.60	-P0.40	-1.05%
CNVRG	Converge ICT Solutions, Inc.	P18.98	-P0.02	-0.11%
DMC	DMCI Holdings, Inc.	P11.40	+P0.14	+1.24%
EMI	Emperador, Inc.	P12.90	+P0.20	+1.57%
GLO	Globe Telecom, Inc.	P2,244.00	+P50.00	+2.28%
GTCAP	GT Capital Holdings, Inc.	P499.00	+P10.00	+2.04%
ICT	International Container Terminal Services, Inc.	P370.00	+P3.00	+0.82%
JFC	Jollibee Foods Corp.	P233.40	+P0.40	+0.17%
JGS	JG Summit Holdings, Inc.	P16.48	-P0.20	-1.20%
LTG	LT Group, Inc.	P12.00	-P0.32	-2.60%
MBT	Metropolitan Bank & Trust Co.	P73.60	-P0.40	-0.54%
MER	Manila Electric Co.	P528.00	-P7.00	-1.31%
MONDE	Monde Nissin Corp.	P7.00	-P0.01	-0.14%
PGOLD	Puregold Price Club, Inc.	P27.90	-P0.10	-0.36%
SCC	Semirara Mining and Power Corp.	P35.95	-P0.25	-0.69%
SM	SM Investments Corp.	P781.00	——	
SMC	San Miguel Corp.	P81.65	-P0.95	-1.15%
SMPH	SM Prime Holdings, Inc.	P22.80	——	
TEL	PLDT Inc.	P1,284.00	+P1.00	+0.08%
URC	Universal Robina Corp.	P71.00	-P1.20	-1.66%

Monde Nissin allots P7.55-B capex

LISTED food and beverage producer Monde Nissin Corp. has earmarked P7.55 billion in capital expenditure (capex) for 2025, the bulk of which will be used for a new plant in Northern Luzon.

"We had supply constraints that prevented us from shipping even more," Monde Nissin Chief Financial Officer Jesse C. Teo told a virtual news briefing last week. "We will try to address this quickly by building a new plant in Northern Luzon for our biscuit business."

He said P6.6 billion will go to Monde Nissin's Asia-Pacific business, while P976 million will go to its meat alternative business.

"The bulk of the P6.6 billion that we will be spending for capex in Asia-Pacific will go towards that," he said, referring to the biscuit plant that he expects would widen their distribution network.

The company's 2025 capex is 55% higher than a year earlier.

Monde Nissin expects the plant to generate more than P10 billion in sales once fully finished.

PHILIPPINE STAR/MIGUEL DE GUZMAN

"However, we will be phasing it," Mr. Teo said. "We need both capacity for Graham and SkyFlakes immediately, both for domestic and for international business, so we will prioritize that."

Mr. Teo said Monde Nissin would also allot capex to cut losses in the company's meat alternative business.

"We are thinking of infusing cash in order to bring down the borrowing at the meat alternative level to reduce the loss there and to help also the valuation," he said.

Monde Nissin seeks to hit mid-single digit revenue growth for its Asia-Pacific business, while the profit margin would be "broadly in line" with last year, Monde Nissin Chief Executive Officer Henry Soesanto told the same briefing.

"For our meat alternative, we expect mid-single-digit core earnings before interest, taxes, depreciation and amortization in [million British pounds] for the year," he added.

Monde Nissin swung to profitability with a P450-million net income last year from a P626.58-million net loss a year earlier as consolidated revenue rose 3.7% to P83.1 billion.

Sales of its Asia-Pacific business increased 5.4% to P69.5 billion, while revenue of its meat alternative segment dropped 4.5% to P13.59 billion.

Monde Nissin shares closed a centavo lower at P7 each on March 28. — **Revin Mikhael D. Ochave**

OUTLIER

PLDT shares drop despite good news

PLDT, Inc. shares fell 1.3% week on week to P1,284 each on Friday, as investors priced in expectations about a company plan to boost its customer base by distributing free subscriber identity module (SIM) cards in the countryside.

The stock fall was in line with the Philippine Stock Exchange Index's (PSEi) 1.3% decline to 6,147.44 points on March 28 from a week earlier. The share has declined 0.8% this year.

The PLDT stock was the 13th most traded share on the stock exchange last week, with value turnover hitting P485.7 million covering 376,450 stocks.

The company last week said it would provide through its mobile arm Smart Communications, Inc. half-a-million free SIM cards to remote areas in the Philippines in support of a government initiative to boost mobile connectivity.

"PLDT's initiative on SIM cards somehow brought optimism about an increase in its users, which offset the worries regarding industry competition," Jeconiah S. Nicolas, a research analyst at First Resources Management and Securities, said in a Viber message.

"But the announcement by Converge ICT Solutions, Inc. of their partnership with Elon Musk's Starlink has raised concerns about tightening competition in the telecommunication industry," he added.

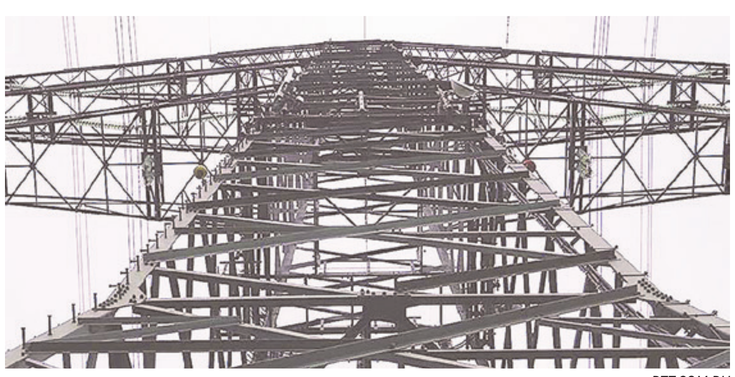
Converge said it estimates a 5% to 10% increase in enterprise revenue through its collaboration with Elon Musk's Starlink. On Tuesday, the listed fiber-optic network operator announced its tie-up with Starlink to extend broadband access to remote areas, strengthening enterprise connectivity nationwide.

PLDT's net income increased 21.4% to P32.3 billion in 2024 from a year earlier, while revenue rose 2.8% to P216.83 billion.

"For the first-quarter revenue, we expect PLDT to post P61.07 billion, and for the whole year, we expect it to record P227.9 billion," Mr. Nicolas said.

He put the support level for the PLDT stock at P1,255 and resistance at P1,400.

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



PTT.COM.PH

PT&T may return to stock market this year

PT&T CORP. is about to complete the requirements for its return to trading at the Philippine Stock Exchange (PSE) this year, according to its top official.

"We are on track," PT&T President and Chief Executive Officer James G. Velasquez told reporters on the sidelines of an event last week. "The plan is to be able to do that within the year. So, hopefully within the first half is our objective."

Toby Allan C. Arce, head of sales trading at Globalinks Securities and Stocks, Inc., said the company's plan to resume trading at the PSE aligns with market trends.

"If the broader economic and stock market conditions in 2025 improve, it could create a conducive environment for PT&T's reentry," he said in a Viber message on Sunday. "However, uncertainty due to global economic headwinds remains a risk."

Mr. Velasquez said the company is in the process of meeting the requirements and regulatory approvals for the plan.

"There are still a few things that we need to complete," he said. "But I would say 90% of what we need to do has been completed. So we're at the tail end of that."

Mr. Arce said PT&T's reentry this year is strategic given the digital transformation and expansion of telecommunications and broadband services.

"This is assuming the industry's robust growth continues," he said. "Meeting all Philippine Stock Exchange requirements will likely boost investor confidence in the company's governance and compliance standards."

Increasing demand for high-speed internet and digital connectivity especially in underserved areas might position PT&T as a key player, Mr. Arce said.

"Supportive government initiatives for digital infrastructure could catalyze growth for PT&T," he said. "The company's ability to communicate its turnaround story effectively will be critical in influencing market reception."

Incorporated in 1962, PT&T is a diversified company that caters to corporate, small and medium businesses and residential segments.

The company was listed in 1990 but requested a voluntary trading suspension in December 2004 after failing to meet the local bourse's reportorial requirements and as the company faced financial challenges.

Last year, PT&T said it was actively pursuing its return to the market after recording strong performance in 2023.

The Securities and Exchange Commission in November 2023 approved an increase in PT&T's authorized capital stock to P12.6 billion from P3.8 billion, allowing it to facilitate a debt-to-equity conversion of P8.9 billion, according to its website.

Last week, SecureLink Networks, Inc., the joint venture between PT&T and Australia's Netlinkz Ltd., announced its plan to establish a multimillion-dollar tech facility in the Philippines to enhance the country's connectivity and cybersecurity. — **Ashley Erika O. Jose**

GT Capital eyes $200-M investment

GT Capital Holdings, Inc. is looking to invest as much as $200 million (P11.5 billion) this year as it expands its portfolio in underpenetrated segments, a high-ranking official said.

"We are in investment mode," GT Capital Senior Vice-President and Chief Financial Officer George S. Uy-Tioco, Jr. told reporters on the sidelines of a recent investor conference in Taguig City. "We are in the process of looking for sectors and businesses that we can invest in to expand our portfolio."

He said the company might invest $100 million to $200 million to fund projects and other expansion plans.

"Our priority would be to take a look at managing our capex (capital expenditure) requirements as well as any capital required by our affiliates," he added.

Mr. Uy-Tioco said the company has not zeroed in on a specific investment, but it is looking at potential opportunities particularly in underpenetrated areas.

"There are active discussions in terms of potential opportunities and we just have to sift through all of them and decide which ones make sense," he said.

The company said it is most likely to invest in affiliated or associated businesses to give the company leverage in these industries.

GT Capital is a listed holding company with interests in banking, property development, infrastructure and utilities, automotive assembly, importation, wholesaling, dealership and financing, and life and nonlife insurance.

"Probably brownfield or acquisition is more appropriate, but I would not rule out anything at this point," Mr. Uy-Tioco said. "We may even consider greenfield."

The company is also looking at partnerships for its investments, he added.

While GT Capital is interested in emerging industries, Mr. Uy-Tioco said the company would stay away from gambling businesses.

The company had a plan to diversify its business and go into healthcare, renewable energy, education and data centers.

The company is still considering these sectors, Mr. Uy-Tioco said, adding that GT Capital considers these segments as fragmented with good margin and growing demand.

GT Capital has a stake in Pangilinan-led Metro Pacific Investments Corp. (MPIC). MPIC is one of the three key Philippine units of Hong Kong-based First Pacific Co. Ltd., the others being Philex Mining Corp. and PLDT Inc.

Hastings Holdings, Inc., a unit of PLDT Beneficial Trust Fund subsidiary MediaQuest Holdings, Inc., has a majority share in *BusinessWorld* through the Philippine Star Group, which it controls. — **A.E.O. Jose**

Century Pacific eyes 'mid-teen' growth in 2025

PHILIPPINE STAR/MIGUEL DE GUZMAN

CENTURY PACIFIC FOOD, Inc. seeks mid-teen growth in profit and revenue this year as it boosts production capacity.

"We always try to go for double-digit growth," Century Pacific Chief Operations Officer Gregory Francis H. Banzon told reporters on the sidelines of a forum in Pasay City last week. "Mid-teens is always our objective, both for top line and bottom line."

He noted that the company had consistently hit 13% sales and income growth. "We try to best that in a consistent level...Some years are better than the others, but when you average it out, it's somewhere within that mid-teen level."

Century Pacific's net income for the first nine months of 2024 rose 14% to P5.3 billion from a year earlier, while sales improved 13% to P56.9 billion on better exports and branded segments. The company has yet to disclose its full-year 2024 financial results.

This year, Mr. Banzon said the company is allotting about P3 billion in capital expenditure (capex), which will be used to boost its production capacity in the tuna, coconut and pet food segments.

"It is going to be mostly on capacity expansion, particularly to be able to sustain the growth of our tuna business," he said. "We're also seeing a surge in demand in the coconut product space. Obviously, maintenance is always key for us to run efficiently."

"Last year, we were a little north of P3 billion (capex). But there's still carryover of some of that," he added.

In September, Century Pacific announced a $40-million (P2.3 billion) investment to acquire full ownership of Coco Harvest, Inc., which operates a coconut processing facility in Misamis Occidental. The plant can produce coconut water, coconut milk, desiccated coconut and virgin coconut oil.

Meanwhile, Mr. Banzon said the company cut the prices of several products such as canned meat, tuna and sardines.

"As commodity prices corrected, we looked at the key stock keeping units that drive the business and tried to look for opportunities to ease the burden of the consumer," he said.

Century Pacific stocks fell 40 centavos to close at P37.60 each on March 28. — **Revin Mikhael D. Ochave**