

Philippine Stock Exchange index (PSEi)

6,381.32

▲ 33.65 PTS.

▲ 0.53%

WEDNESDAY, JUNE 11, 2025

BusinessWorld

PSEi MEMBER STOCKS

AC

Ayala Corp.

P570.00

+P9.00 +1.60%

ACEN

ACEN Corp.

P2.50

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AEV

Aboitiz Equity Ventures, Inc.

P34.45

+P0.20 +0.58%

AGI

Alliance Global Group, Inc.

P9.50

+P0.20 +2.15%

ALI

Ayala Land, Inc.

P23.95

+P0.30 +1.27%

AREIT

AREIT, Inc.

P40.00

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BDO

BDO Unibank, Inc.

P156.50

+P0.30 +0.19%

BLOOM

Bloomerry Resorts Corp.

P5.75

+P0.06 +1.05%

BPI

Bank of the Philippine Islands

P138.50

+P0.60 +0.44%

CBC

China Banking Corp.

P65.20

-P0.80 -1.21%

CNPF

Century Pacific Food, Inc.

P39.95

+P0.40 +1.01%

CNVRG

Converge ICT Solutions, Inc.

P20.15

-P0.15 -0.74%

DMC

DMCI Holdings, Inc.

P10.70

-P0.16 -1.47%

EMI

Emperador, Inc.

P14.76

+P0.18 +1.23%

GLO

Globe Telecom, Inc.

P1,800.00

-P7.00 -0.39%

GTCAP

GT Capital Holdings, Inc.

P596.00

+P14.00 +2.41%

ICT

International Container Terminal Services, Inc.

P415.00

+P1.00 +0.24%

JFC

Jollibee Foods Corp.

P233.80

+P7.80 +3.45%

JGS

JG Summit Holdings, Inc.

P19.04

+P0.78 +4.27%

LTG

LT Group, Inc.

P12.90

-P0.02 -0.15%

MBT

Metropolitan Bank & Trust Co.

P72.60

-P0.40 -0.55%

MER

Manila Electric Co.

P537.00

+P7.00 +1.32%

MONDE

Monde Nissin Corp.

P7.14

-P0.05 -0.70%

PGOLD

Puregold Price Club, Inc.

P33.65

+P0.05 +0.15%

SCC

Semirara Mining and Power Corp.

P32.70

+P0.10 +0.31%

SM

SM Investments Corp.

P880.00

+P5.00 +0.57%

SMC

San Miguel Corp.

P78.00

-P0.50 -0.64%

SMPH

SM Prime Holdings, Inc.

P22.75

+P0.25 +1.11%

TEL

PLDT Inc.

P1,230.00

+P2.00 +0.16%

URC

Universal Robina Corp.

P83.15

-P2.85 -3.31%

# Semirara cleared to proceed with P291-B coal project in Antique

SEMIRARA MINING and Power Corp. (SMPC) has secured an amended clearance from the Department of Environment and Natural Resources (DENR), allowing it to proceed with its P291-billion coal mine expansion in Antique, the Consunji-led mining company said on Wednesday.

In a regulatory filing, SMPC said it had been granted an amended environmental compliance certificate (ECC) by the DENR for the expansion of the Semirara Coal Mine Complex.

An ECC is issued by the DENR to certify that a proposed project has undergone environmental review and is not expected to cause significant adverse environmental impact.

The amendment allows SMPC to expand the project area from 4,369.25 hectares to 5,221.75 hectares within the 13,000-hectare Coal Operating Contract No. 5, which was awarded



SEMIRARAMINING.COM

to the company by the Department of Energy (DoE).  
“The ECC amendment allows SMPC to sustain operations by including the

Acacia mine alongside the currently operating Narra mine,” the company said.  
“It also raises the annual production limit from 16 to 20 million metric tons

(MMT) of coal, using the open-pit mining method, from 2025 to 2027.”

SMPC said the amendment supports its ongoing operations and is aligned with the mine plan approved by the DoE.

The company has earmarked P6.9 billion in capital expenditures for 2025, a significant portion of which will be allocated to its coal operations.

SMPC posted a 33% drop in first-quarter net income to P4.4 billion, as coal selling prices continued to normalize, partially offset by stronger performance in the power segment.

SMPC is the country’s largest coal producer. It supplies fuel to power plants, cement factories, and other industrial facilities across the Philippines, and exports to markets including China, South Korea, and Brunei.

Shares in the company rose by 0.31% to close at P32.70 apiece on Wednesday. — **Sheldeen Joy Talavera**



PHILIPPINE STAR/MICHAEL YAROCAS

## MPTC shelve plan to sell 20% stake

METRO PACIFIC Tollways Corp. (MPTC), the tollway unit of Metro Pacific Investments Corp. (MPIC), has deferred its plan to divest up to a 20% equity stake, according to its chairman.

“There was talk about [selling up to a 20% stake] but it has not happened yet. Maybe [we] will not push through with it,” MPTC Chairman Manuel V. Pangilinan told reporters on the sidelines of PLDT Inc.’s annual stockholders’ meeting.

Mr. Pangilinan declined to disclose the reason for pausing the divestment plan.

In April, Mr. Pangilinan confirmed that Mitsui & Co. Ltd. had expressed interest in acquiring up to a 20% stake in MPIC’s entire shareholding in MPTC.

The potential sale was part of MPIC’s strategy to raise P30 billion to P50 billion via private placement, intended to reduce MPTC’s outstanding debt.

MPIC had previously said that it was seeking to strengthen MPTC’s balance sheet in preparation for the possible revival of merger discussions with San Miguel Corp.

As for the capital-raising initiative, Mr. Pangilinan said discussions with potential investors are ongoing.

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

Hastings Holdings, Inc., a unit of the PLDT Beneficial Trust Fund subsidiary MediaQuest Holdings, Inc., holds a majority interest in *BusinessWorld* through the Philippine Star Group, which it controls. — **Ashley Erika O. Jose**

### BW ONE-ON-ONE

## Clark airport prepares for long-term expansion amid rising traffic, LIPAD says

By Ashley Erika O. Jose  
Reporter

CLARK INTERNATIONAL Airport is aiming to surpass three million passengers this year, banking on the transfer of turboprop operations and ongoing talks with new airline partners, as operator Luzon International Premiere Airport Development Corp. (LIPAD) prepares for long-term expansion to accommodate up to 25 million passengers annually.

“We now have an entire ecosystem and hubs for operations and further expansion. It really adds to the future of Clark as a preferred airport,” LIPAD Chief Executive Officer Noel F. Manankil said in an interview with *BusinessWorld*.

Mr. Manankil previously served as president and chief executive officer of Clark Development Corp. (CDC), the implementing arm of the Bases Conversion and Development Authority for Clark.

“I call it my love story with Clark. I think everybody knew that I started with CDC, and even at that time we really knew that the main asset of Clark is really the airport. At that time, even in our master plan, we always had the airport at the back of our minds,” Mr. Manankil said.

“I really got involved when I joined LIPAD in 2022. So, I had my feet and

hands wet in airport operations,” he said.

Mr. Manankil said LIPAD is aiming to return to and exceed its pre-pandemic level of four million passengers, with long-term plans to expand the airport’s current capacity.

The airport terminal’s shell has a design capacity of eight million passengers annually, but its current fit-out can only serve up to four million.

“Then in the medium term, we want to fully utilize the eight million capacity of the shell, and our long-term view is to actually expand the capacity of the existing terminal,” Mr. Manankil said.

He said the airport operator has access to sufficient land for expansion to accommodate up to 25 million passengers annually, all within the concession area.

“We actually have no problems in terms of land; there is also no issue in terms of right-of-way. You need to put in infrastructure. You just pour the concrete,” he said.

Mr. Manankil said LIPAD’s strategy to attract more domestic and international routes is also supported by ongoing infrastructure developments aimed at improving access to the airport.

For instance, the Department of Transportation expects the full line of the North–South Commuter Railway to be operational by 2027 to 2028.

“That will give Clark the very seamless connectivity from Manila. In the meantime, while you are waiting for that, there are a lot of transportation modes we have,” he said.

Clark International Airport handled 2.4 million passengers in 2024, up 20% from 2023.

LIPAD earlier said it expects weekly flight movements at Clark to rise to 269 from the current 237.

At present, LIPAD is in talks with several local and foreign airlines to expand operations in Clark.

“We have been actively engaging some of the foreign airlines aside from our local to introduce Clark as a good alternative, if they intend to look at the Philippines in terms of adding additional flights and additional frequency,” Mr. Manankil said, adding that the company is in discussion with three to four carriers, including one from the Middle East.



NOEL F. MANANKIL

# Jetstar Asia to cease operations by July due to high operating costs



JETSTAR.COM

SINGAPORE-BASED budget airline Jetstar Asia will permanently stop operations by July 31, citing rising airport fees and other aviation charges that have made it too costly to continue flying.

Jetstar Asia, a subsidiary of the Qantas Group, made the announcement on Wednesday.

The carrier currently operates 18 weekly flights between Singapore and Manila, and about four weekly roundtrip services to Clark.

“Despite our best efforts to offset these rising costs, they are expected to continue into the foreseeable future, putting unsustainable pressure on Jetstar Asia’s ability to offer low fares,” it said in a statement.

The airline currently serves 16 intra-Asia routes and will continue operations through the end of July, albeit with reduced frequency.

According to its website, the decision to wind down operations does not affect Jetstar Airways services between Australia and Southeast Asia, or Jetstar Japan flights.

“For customers with bookings prior to 31 July 2025, there will be some changes to Jetstar Asia’s usual schedule, and we will reach out directly if there are any changes to your upcoming flight,” it said.

Passengers with bookings from July 31 onwards will be entitled to a full refund to their original form of payment.

“Unfortunately, this goes beyond us, as Qantas, its owner, has decided to close its entire Jetstar Asia flying out of Australia to Singapore and our region, and identified skyrocketing supplier costs and higher airport fees in the region,” Mr. Nigel Paul C. Villarete, senior adviser on public-private partnerships (PPP) at technical advisory group Libra Konsult, Inc., said via Viber.

This development will affect the Philippines’ tourism sector as well as connectivity across Southeast Asia, Mr. Villarete also said, adding that services should be replaced by flights operated by other budget carriers. — **Ashley Erika O. Jose**