Philippine Stock Exchange index (PSEi) 6,358.58 ▼ 37.01 PTS. ▼ 0.57%

MONDAY, JUNE 16, 2025 BusinessWorld

PSEi MEMBER STOCKS

AC	Ayala Corp.	P561.50	-P8.50	-1.49%
ACEN	ACEN Corp.	P2.59	-P0.02	-0.77%
AEV	Aboitiz Equity Ventures, Inc.	P34.30	-P0.20	-0.58%
AGI	Alliance Global Group, Inc.	P9.20	-P0.41	-4.27%
ALI	Ayala Land, Inc.	P23.55	-P0.80	-3.29%
AREIT	AREIT, Inc.	P40.10	+P0.15	+0.38%
BDO	BDO Unibank, Inc.	P159.00	-P1.70	-1.06%
BLOOM	Bloomberry Resorts Corp.	P6.02	-P0.16	-2.59%
BPI	Bank of the Philippine Islands	P137.80	-P0.90	-0.65%
CBC	China Banking Corp.	P65.25	-P0.55	-0.84%
CNPF	Century Pacific Food, Inc.	P39.50	——	
CNVRG	Converge ICT Solutions, Inc.	P20.00	+P0.40	+2.04%
DMC	DMCI Holdings, Inc.	P10.60	-P0.08	-0.75%
EMI	Emperador, Inc.	P14.90	——	
GLO	Globe Telecom, Inc.	P1,765.00	-P17.00	-0.95%
GTCAP	GT Capital Holdings, Inc.	P580.00	-P18.00	-3.01%
ICT	International Container Terminal Services, Inc.	P416.00	+P1.00	+0.24%
JFC	Jollibee Foods Corp.	P226.20	——	
JGS	JG Summit Holdings, Inc.	P18.04	-P0.46	-2.49%
LTG	LT Group, Inc.	P12.72	+P0.08	+0.63%
MBT	Metropolitan Bank & Trust Co.	P74.60	+P0.70	+0.95%
MER	Manila Electric Co.	P548.00	+P6.00	+1.11%
MONDE	Monde Nissin Corp.	P7.05	-P0.15	-2.08%
PGOLD	Puregold Price Club, Inc.	P34.00	+P0.10	+0.29%
SCC	Semirara Mining and Power Corp.	P33.00	+P0.15	+0.46%
SM	SM Investments Corp.	P867.00	-P8.00	-0.91%
SMC	San Miguel Corp.	P78.00	——	
SMPH	SM Prime Holdings, Inc.	P22.40	-P0.15	-0.67%
TEL	PLDT Inc.	P1,226.00	-P2.00	-0.16%
URC	Universal Robina Corp.	P84.55	+P1.90	+2.30%

Aboitiz group takes over Bohol airport

ABOITIZ INFRACAPITAL, Inc., the infrastructure arm of the Aboitiz group, has officially taken over the operations and maintenance of the Bohol-Panglao International Airport (BPIA), with the first set of upgrades scheduled for the second half of the year.

"This project is about more than infrastructure — it's about enabling tourism, empowering local economies, and creating more inclusive growth across the Visayas," Aboitiz InfraCapital President and Chief Executive Officer Cosette V. Canilao said in a media release on Monday.

Aboitiz InfraCapital said the initial improvements at BPIA will include the expansion of the passenger terminal building, upgrades to landside and airside facilities, and the installation of new airport systems and equipment.

"This official handover marks the beginning of a new chapter for Bohol-Panglao International Airport," Aboitiz InfraCapital Vice-President and Head of the Airports Business Rafael M. Aboitiz said.

"We are committed to transforming BPIA into a globally competitive gateway that reflects the beauty and hospitality of Bohol, while helping unlock its full tourism and economic potential," he added.

ABOITIZ INFRACAPITAL, INC.

The infrastructure arm of the Aboitiz group currently operates and manages two other airports: Laguindingan International Airport and Mactan-Cebu International Airport.

Last month, Aboitiz InfraCapital said it would target to increase BPIA's capacity by around 25% — from two million to 2.5 million passengers annually — within two years.

The company will implement a P4.53-billion investment plan, which includes the expansion of the passenger terminal building, the installation of modern aviation systems, and enhancements to airside and landside facilities.

Aboitiz InfraCapital is also targeting to increase the airport's capacity to 3.9 million passengers annually by 2030.

The concession agreement for the New Bohol-Panglao International Airport covers a 30-year period, encompassing upgrades, expansion, and maintenance from the start of turnover. — **Ashley Erika O. Jose**

Yuchengco firm secures P498-M loan for Nueva Ecija solar project

SAN JOSE Green Energy Corp. (SJGEC) has secured a P498-million term loan facility from Rizal Commercial Banking Corp. (RCBC) to partly finance the development of its 19.6-megawatt direct current (MWdc) solar power project in Nueva Ecija.

In a statement on Monday, SJGEC said it signed an omnibus loan and security agreement with RCBC as the lender for the San Jose Solar Power Project.

RCBC Capital Corp. acted as lead arranger, while RCBC Trust Corp. served as facility agent and security trustee.

SJGEC is a subsidiary of Rizal Green Energy Corp. (RGEC), a joint venture between Yuchengco-led PetroGreen Energy Corp. (PGEC) and Japan-based TAISEI Corp. PGEC is the renewable energy arm of listed firm PetroEnergy Resources Corp. (PERC).

RGEC's project portfolio includes the 27-megawatt-peak (MWp) Dagohoy solar project in Bohol, the 25-MWp Bugallon solar project in Pangasinan, and the 40-MWp Limbauan solar project in Isabela.

The company said the San Jose Solar Power Project is in the final stages of securing regulatory approvals ahead of its targeted commercial operations in the third quarter.

The facility is PGEC's eighth utility-scale renewable energy project and is expected to generate an average of 27 gigawatt-hours annually, offsetting at least 18,900 metric tons of carbon dioxide emissions per year.

"This milestone underscores the shared commitment of PGEC and RCBC, both Yuchengco Group of Companies (YGC) members, in increasing the country's power supply, advancing sustainable energy, and fostering a greener future for the Philippines," the company said.

PERC is targeting to expand its generation capacity to 500 MW by 2029 from the current 145 MW. — **Sheldeen Joy Talavera**

PHILIPPINE STAR FILE PHOTO

Wilcon sets P3.2-billion capex to support recovery

LISTED home improvement and construction supply retailer Wilcon Depot, Inc. has set a P3.2-billion capital expenditure (capex) budget for 2025, higher than last year's, as it aims to drive a financial rebound in the second half.

"Our (capex) budget for the year is P3.2 billion. In the first quarter, we already spent P652 million," Wilcon Depot Vice-President for Investor Relations Mary Jean G. Alger said in a virtual briefing on Monday.

Of the total, P2.2 billion will be allocated for the construction of new stores and warehouses, P568 million for renovations and repairs, P327 million for store and transportation equipment, and P137 million for information technology infrastructure.

Wilcon's 2025 capex is higher than the P2.2 billion spent last year.

Ms. Alger said the company expects earnings to remain flat this year, with a recovery seen in the second half.

"We're just looking at very minimal growth. We're looking, actually for this year, just really flattish... We're looking at the recovery of the first-half decline in the second half," she said.

In the first quarter, Wilcon's net income dropped by 27.5% to P536 million. Gross profit fell by 1.7% to P3.26 billion due to a lower margin rate across non-exclusive, exclusive, and in-house brand categories.

Wilcon Chief Operating Officer Rosemarie B. Ong said the company expects revenue to grow by a "high single-digit" rate, noting a conservative outlook for the year.

"We're still looking at growth, but it's going to be conservative," she said.

Ms. Ong added that the company is reviewing the size of its stores to improve network efficiency and optimize spending.

She said Wilcon is focusing on expanding in regional markets amid softening demand in Metro Manila.

"The impact of the slowness of the market was really felt in Metro Manila. However, the Cavite-Laguna area, wherein we are really focused on expanding our footprint, is doing quite well compared to Metro Manila. We're trying to right-size the store based on the capacity of the market, how large the market is, or how many stores we have in that area," she said.

"We're seeing growth in the emerging areas like South Luzon, some parts of North Luzon, and some parts of Visayas and Mindanao," she added.

On store expansion, Ms. Alger said Wilcon is targeting eight new store openings this year. Last month, it opened a branch in Cordova, Cebu — its 103rd store nationwide.

Shares of Wilcon fell by 1.04% or eight centavos to P7.60 apiece on Monday. — **Revin Mikhael D. Ochave**

Century Pacific Food renews P14-B deal with Vita Coco

CENTURY PACIFIC FOOD, Inc. (CNPF) has renewed its five-year agreement with US-based The Vita Coco Co., Inc., valued at around P14 billion.

In a regulatory filing on Monday, CNPF said the renewed agreement, which takes effect in January 2026, will support 4,500 manufacturing jobs in General Santos, Mindanao.

The two companies will also continue their collaboration on sustainability targets, as well as standards on health and safety, environmental performance, and business ethics.

"We value our long-standing relationship with Vita Coco — a win-win partnership that has grown meaningfully over the past decade. We are pleased to extend our collaboration and look forward to scaling our collective impact across both our businesses, our consumers, and the communities we serve," said CNPF Vice-President Noel Anthony M. Tempongko, Jr.

In 2024, CNPF and Vita Coco signed an incremental long-term agreement covering the production of an additional 90 million liters of coconut water over five years.

The expanded agreement also involved additional capacity investments by CNPF, including the acquisition of Coco Harvest, Inc., which generated more than 1,500 manufacturing jobs in Misamis Occidental, Mindanao.

"We are pleased to continue our long-term partnership with CNPF. Our organizations share a common mission around quality, sustainability, and community impact — and together, we look forward to driving innovation, fueling growth, and creating lasting positive change," said Vita Coco Chief Operating Officer Jonathan Burth.

CNPF entered the coconut category in 2012 through its partnership with Vita Coco. Since then, it has become one of Vita Coco's largest suppliers and has expanded its coconut-based product offerings.

In 2022, CNPF increased its production capacity by 50% to meet growing demand amid heightened interest in health and wellness products.

CNPF is engaged in the production, marketing, and distribution of processed marine, meat, milk, coconut, plant-based, and pet food products. Its portfolio includes brands such as Century Tuna, Argentina, 555, Ligo, and Birch Tree.

Shares of CNPF were unchanged at P39.50 apiece on Monday. — **Revin Mikhael D. Ochave**

Ex-Energy chief urges scrutiny of private sector's role in energy progress, failures

FORMER Energy Secretary Raphael P.M. Lotilla has urged greater scrutiny of private-sector players in the energy industry, saying they must be held accountable for both the sector's progress and shortcomings.

"Since the private sector is the one that is running and directing our energy sector from upstream to downstream, then they should take more responsibility for both failures and for advances in the sector," he said during a briefing on Friday.

"Whenever there is a problem with power supply, our business sector and our consumers should not only look at DoE (Department of Energy) and the government for answers," he added.

Mr. Lotilla said consumers are best positioned to assess his performance during his three-year term as head of the Energy department.

"I think I would leave that to be answered by you and by the public. What I'm just asking you is, are you better off now in terms of energy security and energy supply than before, than three years ago? So, you are the best judge for that," he said.

Mr. Lotilla was appointed in 2022 under the administration of President Ferdinand R. Marcos, Jr., marking his second term as Energy secretary. He previously held the post from 2005 to 2007 under the Arroyo administration.

He has served in various government roles for over two decades, including as undersecretary at the National Economic and Development Authority and president of the Power Sector Assets and Liabilities Management Corp.

In the private sector, Mr. Lotilla was an independent director of publicly listed companies with interests in energy and financial services.

"My previous term [under the Arroyo administration] was under different circumstances. At the time, the government was a major player in the power sector. Now, it is no longer in control of the generation assets, the transmission assets. So, it has been different," he said.

Mr. Lotilla said regulatory oversight remains necessary to address market failures and to ensure that private-sector entities fulfill their responsibilities under existing energy policies.

"So, my observation is that in the past, there were those who thought that privatization would be the cure. But what we have seen is also market failure," he said.

"Therefore, the government is trying to make sure that we can intervene effectively. And that's what regulation is for. Not to make life difficult for the private sector, but where the private sector is involved, and then to make sure that the private sector performs its responsibilities to our people," he added.

On Monday, Mr. Lotilla formally assumed leadership of the Department of Environment and Natural Resources. He is expected to continue initiatives on environmental protection, climate resilience, and resource conservation.

Meanwhile, Energy Officer-in-Charge Sharon S. Garin said the DoE will continue to implement the policy reforms initiated under Mr. Lotilla's term, including measures supporting renewable energy development. — **Sheldeen Joy Talavera**