

GT Capital climbs 13 spots in *Fortune's* 2025 SE Asia 500 list

TY-LED conglomerate GT Capital Holdings, Inc. secured the seventh spot among Philippine companies included in the 2025 Southeast Asia 500 list by United States-based magazine *Fortune*, which ranked the region's largest companies by revenue in 2024.

GT Capital rose by 13 spots to 61st overall, while associate bank Metropolitan Bank & Trust Co. (Metrobank) ranked 96th in the region and 14th in the Philippines, up 12 slots in Southeast Asia and retaining its Philippine rank from the previous year.

Associate Metro Pacific Investments Corp. (MPIC) also ranked 227th in Southeast Asia and 30th in the Philippines.

In 2024, GT Capital's total revenue increased by 5% to P321.5 billion, driven by record earnings of Metrobank and Toyota Motor Philippines Corp.

"Being ranked among the most esteemed companies in the Southeast Asian region is a

true testament to GT Capital's commitment to excellence and our leadership in the industry," GT Capital Chief Financial Officer and Treasurer Mr. George S. Uy-Tioco, Jr. said in a statement.

"This reaffirms the group's strong fundamentals across diversified sectors, reflecting both the hard work and dedication of our people, as well as the positive momentum of the Philippine economy," he added.

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

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.

GT Capital shares rose by 1.77% or P10 to P574 apiece on Thursday. — **Revin Mikhael D. Ochave**

Maynilad says RCA extension clears path for long-term plans

MAYNILAD Water Services, Inc. said it is ramping up long-term investments in water infrastructure following the 10-year extension of its revised concession agreement (RCA), which aligns the contract period with its legislative franchise ending in 2047.

"The extension enables us to pursue long-term planning and investments needed to continuously improve service delivery to our customers," Maynilad said in a statement on Thursday.

On Wednesday, the Economy and Development Council, formerly known as the National Economic and Development Authority (NEDA) Board, said it had approved the 10-year extension of the concession agreements for Maynilad and Manila Water Co., Inc.

The council approved the request of the Metropolitan Water-

works and Sewerage System to extend the RCAs of the two water service providers to ensure "sustained access to safe, reliable, and affordable water for Metro Manila and surrounding provinces."

According to the Department of Economy, Planning, and Development (DEPDev), the extension is projected to generate additional government revenues of P50.3 billion.

"This development affirms the government's commitment to ensuring affordable, reliable, and sustainable water services," Maynilad said, adding that the extension promotes the public's interest in affordable water security.

East zone concessionaire Manila Water said it has yet to receive the formal notice of approval.

"[Manila Water] shall make the appropriate disclosure upon receipt of the formal approval and full execution of the amendment to the RCA extending the concession term," the company said in a regulatory filing.

Both companies secured the extension of their revised contracts until 2047, aligning with their 25-year legislative franchises.

Maynilad and Manila Water were each granted a 25-year legislative franchise under Republic Act Nos. 11600 and 11601, respectively. Both laws took effect in January 2022.

Manila Water serves the east zone of Metro Manila, covering parts of Marikina, Pasig, Makati, Taguig, Pateros, Mandaluyong, San Juan, portions of Quezon City and Manila, and several towns in Rizal province.

Maynilad serves portions of Manila, Quezon City, and Makati. It also operates in Caloocan, Pasay, Parañaque, Las Piñas, Muntinlupa, Valenzuela, Navotas, and Malabon. In Cavite province, it supplies water to the cities of Cavite, Bacoor, and Imus, and the towns of Kawit, Noveleta, and Rosario.

Metro Pacific Investments Corp., which holds a majority stake in Maynilad, is one of three Philippine units of Hong Kong-based First Pacific Co. Ltd., along with Philex Mining Corp. and PLDT Inc.

Hastings Holdings, Inc., a unit of PLDT Beneficial Trust Fund subsidiary MediaQuest Holdings, Inc., has an interest in *BusinessWorld* through the Philippine Star Group, which it controls. — **Sheldeen Joy Talavera**

Discovery World Corp. board OKs private placement plan

LISTED hotel and resort developer Discovery World Corp. (DWC) is planning to conduct a private placement to raise additional capital.

In a regulatory filing, DWC said its board approved the planned private placement on Thursday.

The final terms and conditions of the offer, including the number of shares to be issued, have yet to be determined.

As part of the planned capital-raising activity, the board also approved the conversion of up to 115 million unissued preferred shares into common shares.

DWC said the private placement will raise additional capital to support the company's corporate and operational requirements.

Meanwhile, the board approved an amendment to the company's articles of incorporation to authorize DWC to act as a surety, guarantor, third-party mortgagor, or in any similar capacity for its subsidiaries and affiliates.

"While the amendment has no immediate impact on the corporation's regular operations, it provides greater flexibility in supporting financial and commercial arrangements involving subsidiaries and affiliated companies, especially in connection with intercompany transactions or credit accommodations," it said.

DWC shares were last traded on June 17, closing unchanged at P1.08 apiece. — **Revin Mikhael D. Ochave**

DigiPlus appoints Huawei alum Tommy Hu as CEO

TANCO-LED digital entertainment provider DigiPlus Interactive Corp. said its board has elected seasoned software engineer and business leader Tommy Hu as its chief executive officer (CEO).

Mr. Hu, also known as Hu Jianguo, has over two decades of experience in platform innovation, gaming operations, and enterprise-scale technology leadership, DigiPlus said in a regulatory filing on Thursday.

Prior to his appointment as CEO, Mr. Hu helped transform DigiPlus from a land-based gaming operator into a technology-driven digital entertainment brand, the company said.

He began his career building scalable technology infrastructure in some of Asia's most advanced digital environments, including holding a senior technical role at Huawei Technologies Co., Ltd., DigiPlus noted.

"As CEO, Mr. Hu leads DigiPlus into its next chapter: expanding into regulated international markets while continuing to set benchmarks in product innovation, player protection, and entertainment excellence," DigiPlus said.

Mr. Hu holds a master's degree in software engineering from Huazhong University of Science and Technology in China.

Meanwhile, DigiPlus said its board also elected Rick Li as chief digital officer to guide the company's digital innovation strategy and success in the evolving digital financial ecosystem. — **Revin Mikhael D. Ochave**

Working smarter for reliable power *Technological innovation in AboitizPower's power plants*

Driven by technology and innovation, smart power plants are achieving greater operational reliability and efficiency amidst the transition to cleaner energy systems.

Operational reliability and efficiency in power generation are crucial to the Philippine energy grid, especially as it is expected to absorb both an increase in electricity demand and variable renewable energy capacities in the coming years.

With fewer downtimes and more proactive maintenance activities, smart power plants figure into the bigger picture of centering energy security — or having a sufficient power supply with reliable access — in the grand journey of the energy transition.

Living out its purpose of Transforming Energy for a Better World and partaking in the Aboitiz Group's Great Transformation, Aboitiz Power Corp. (AboitizPower) intends to pioneer sustainable energy solutions powered by advanced technologies and human ingenuity.

SMART CONVENTIONAL POWER PLANTS

Under Project Arkanghel, AboitizPower has set a goal to transform its existing coal-fired power plants to become smart power plants through artificial intelligence (AI) and data analytics. Its first phase in the 300-megawatt Therna South Plant in Davao City is already up and running, with expansion set towards the 340-megawatt Therna Visayas Plant in Toledo City, Cebu this year and another conventional plant in Luzon in 2026.

Project Arkanghel establishes a Unified Operations Center, which includes digital twin technologies, anomaly detection and early warning systems, and an "end-to-end" fully integrated live asset health monitoring system. This empowers engineers to predict potential issues and optimize plant operations.

AI-based systems have the potential to help maximize the efficiency of plants, which means lower heat rates, better fuel efficiency, reduced outage days and longer intervals between planned outages. With its data-driven intelligence, these systems enable engineers to do bolder and more accurate decision-making.

By embracing digital transformation, AboitizPower is optimizing its operations to enable faster, more informed decision-making. This enhances the reliability and availability of its baseload power plants, helping ensure a stable grid amidst growing energy demand.

Strengthening the performance of its baseload facilities helps provide a stable foundation for integrating more renewables into the power system. As the Philippines



During Schneider Electric's Innovation Day, AboitizPower Transition Business Group President and COO Celso Caballero III (R) announces a strategic initiative to expand the application of artificial intelligence and data analytics to AboitizPower's coal-fired power plants in Luzon and Visayas, transitioning them to become smart facilities.



AboitizPower's control center, which allows for the operation and monitoring of 28 renewable energy facilities, is run by talented engineer top-notchers all from one location.

experiences population and economic growth, dependable and resilient power will be essential in sustaining progress.

In developing Project Arkanghel, AboitizPower has partnered with Thailand-based company REPCO NEX Industrial Solutions. The project also utilizes AVEVA Predictive Analytics, a Schneider Electric solution, to analyze historical data, recognize patterns, and provide early warning detection.

SMART RENEWABLE ENERGY FACILITIES

AboitizPower's investments in technology include its National Operations Control

Center (NOCC) managed by its renewable energy arm, Aboitiz Renewables, Inc. This first of its kind in the Philippine power generation sector allows for the operation and monitoring of 28 renewable energy facilities all from one location.

Despite most of the plants being in faraway, mountainous areas, NOCC engineers can observe, make decisions, and control its operations from their computer. Monitoring and data collection are also streamlined, making it easier to consolidate data for strategizing and meeting regulatory requirements.

With operational control and data collection being centralized in



The operations and maintenance of AboitizPower's Cayanga-Bugallon Solar Power facility in Pangasinan (pictured) is supported by drone technology, allowing for precision and boosting maintenance efficiency.

the NOCC, operators utilize data analytics, data science, and AI for better resource management, leading to more efficient operations and dispatch of the hydropower and solar facilities integrated in the system. The NOCC also allows for faster communication of detected plant anomalies within its regulated ecosystem, contributing to minimized downtime and losses.

At the same time, in some of AboitizPower's hydropower and solar power plants, specialized drones are being deployed to make maintenance and rehabilitation activities more efficient.

Power plant operators would no longer have to manually visit and inspect each solar panel, conveyance line, or any other component of a renewable energy facility if a drone can do it for them.

Using drones makes inspections quicker, saving AboitizPower a lot of resources since it initially takes significant time and effort for a person to check on the company's assets given the sheer size and scope of its facilities.

Outfitted with high-resolution cameras and other onboard sensing equipment, the drones diagnose maintenance requirements faster, resulting in less downtime and more reliability in clean power generation.

The drones have empowered the operators to take preemptive measures, preventing costly breakdowns and ensuring the power plant's capability to generate electricity. The data collected through drone inspections served as the foundation for a thorough evaluation and design process leading to focused

maintenance activities and improvements in the infrastructure.

ABOITIZPOWER

AboitizPower is one of the largest power producers and distributors in the Philippines, with a balanced portfolio of assets located in Luzon, Visayas, and Mindanao. To date, together with its partners, it offers the largest renewable energy portfolio in the country based on installed capacity under its operational control. It also has thermal power plants in its generation portfolio to support baseload and peak energy demands.

In step with the country's ambitions for its energy mix, AboitizPower aims to grow its portfolio of generation assets with renewables and selected baseload builds.

The Aboitiz Group launched its Great Transformation campaign in 2022 to become the Philippines' first Techglomerate, leveraging resources and cross-company synergies to deliver more stakeholder value and help tech-up the Philippine economy.

Beyond the technological shift, the Great Transformation also signals a change in human behavior, especially as navigating adversities and opportunities still hinges on the quality of the people, including their capacity and willingness to learn and innovate.

By focusing on the operational reliability and efficiency of its generation portfolio and putting a premium on people development, AboitizPower is helping strengthen energy security and deliver reliable power amidst the Philippine energy transition.