Philippine Stock Exchange index (PSEi) 6,468.98 ▲ 49.93 PTS. ▲ 0.77%

THURSDAY, JULY 3, 2025 BusinessWorld

PSEi MEMBER STOCKS

AC	Ayala Corp.	P607.00	+P12.00	+2.02%
ACEN	ACEN Corp.	P2.62	+P0.03	+1.16%
AEV	Aboitiz Equity Ventures, Inc.	P34.80	-P0.10	-0.29%
AGI	Alliance Global Group, Inc.	P8.64	-P0.17	-1.93%
ALI	Ayala Land, Inc.	P27.90	-P0.45	-1.59%
AREIT	AREIT, Inc.	P41.50	-P0.50	-1.19%
BDO	BDO Unibank, Inc.	P154.60	+P4.60	+3.07%
BLOOM	Bloomberry Resorts Corp.	P4.70	-P0.30	-6.00%
BPI	Bank of the Philippine Islands	P127.00	-P0.70	-0.55%
CBC	China Banking Corp.	P67.25	+P0.05	+0.07%
CNPF	Century Pacific Food, Inc.	P40.70	+P0.20	+0.49%
CNVRG	Converge ICT Solutions, Inc.	P18.22	-P0.58	-3.09%
DMC	DMCI Holdings, Inc.	P11.28	+P0.18	+1.62%
EMI	Emperador, Inc.	P15.06	+P0.26	+1.76%
GLO	Globe Telecom, Inc.	P1,748.00	+P9.00	+0.52%
GTCAP	GT Capital Holdings, Inc.	P655.00	+P20.00	+3.15%
ICT	International Container Terminal Services, Inc.	P419.00	+P4.00	+0.96%
JFC	Jollibee Foods Corp.	P225.00	——	
JGS	JG Summit Holdings, Inc.	P20.25	-P0.30	-1.46%
LTG	LT Group, Inc.	P12.50	-P0.26	-2.04%
MBT	Metropolitan Bank & Trust Co.	P71.50	+P0.50	+0.70%
MER	Manila Electric Co.	P530.50	-P4.50	-0.84%
MONDE	Monde Nissin Corp.	P7.12	-P0.13	-1.79%
PGOLD	Puregold Price Club, Inc.	P36.00	+P1.05	+3.00%
SCC	Semirara Mining and Power Corp.	P33.00	-P0.25	-0.75%
SM	SM Investments Corp.	P902.00	+P16.00	+1.81%
SMC	San Miguel Corp.	P77.50	-P0.10	-0.13%
SMPH	SM Prime Holdings, Inc.	P24.45	+P0.65	+2.73%
TEL	PLDT Inc.	P1,260.00	+P6.00	+0.48%
URC	Universal Robina Corp.	P91.80	-P0.20	-0.22%

SEC plans to expand investment options, revise REIT rules

By Revin Mikhael D. Ochave
Reporter

THE Securities and Exchange Commission (SEC) has announced plans to expand investment options, revise real estate investment trust (REIT) rules, and simplify regulatory transactions to strengthen the Philippine capital market.

To improve market accessibility, the SEC plans to create a roadmap for alternative investment products and derivatives, including options, futures, and a potential commodity futures market, to enhance risk management and offer more investment options, it said in a statement on Thursday.

At the same time, the commission is looking to implement regulatory reforms that will empower local corporations to tap global indices for funding and revise the implementing rules and regulations (IRR) of Republic Act No. 9856, or the REIT Act, to better meet market demands as part of deepening the capital market.

"The SEC also vowed to leverage risk-based audits, enhanced digital monitoring tools, and continuous institutional capacity building to strengthen its oversight over the corporate sector and the capital market, as well as its investor protection capabilities, in line with global best practices," it said.

On improving ease of doing business, the SEC is considering the imposition of a moratorium on fee increases for a specified period to allow wider access to corporate data.

It will also launch a real-time digital tracking system to reduce client follow-ups and boost transparency.

The SEC recently issued Memorandum Circular No. 6, which lowered the fees and charges for corporate data requests by 50% since July 1 to boost corporate data access.

The corporate regulator said it may also streamline the registration process for small and medium enterprises and open the repurchase market to non-bank financial institutions (NBFIs).

"To improve consumer protection and support the growth of NBFIs, the SEC will intensify its crackdown against illegal lending by reinforcing its supervisory authority to promote and ensure compliance with truth-in-lending disclosure, fair lending standards, and the prohibition of abusive collection practices," the SEC said.

The planned initiatives were raised during the courtesy visit of SEC officials, led by SEC Chairperson Francisco Ed. Lim, to Finance Secretary Ralph G. Recto on June 23. Mr. Lim shared the SEC's priorities to improve the country's capital market and business sector.

"The SEC is ready to work with the Department of Finance, under the leadership of Secretary Recto, to create a conducive environment that will encourage business formation and boost participation in the capital market," Mr. Lim said.

"The SEC remains steadfast in its commitment to transform the Philippine corporate sector into one of the best in Southeast Asia by fostering an inclusive capital market, capable of strongly contributing to overall economic growth and nation-building," he added.

Mr. Lim previously said that he is eyeing to reduce backlogs and streamline transaction requirements to ensure the proper implementation of Republic Act No. 11032, or the Ease of Doing Business and Efficient Government Service Delivery Act.

He also committed to efficiently implement Republic Act No. 12214, or the Capital Markets Efficiency Promotion Act, which lowered the tax rate for capital market-related transactions.

Mr. Lim also vowed to strictly enforce the SEC's newly issued rules on crypto-asset service providers and their operations to ensure market integrity and boost investor protection.

China Bank Capital Corp. Managing Director Juan Paolo E. Colet said in a Viber message that the planned reforms are targeted across key mandate areas, which could transform the country's capital markets.

"Certain proposals are potentially transformative for the capital markets, including the push for alternative investment products and derivatives, the creation of a commodity futures market, and the empowerment of local corporates to tap global indices for funding," he said.

"We expect the SEC to proactively engage market participants and stakeholders to get the best input for crafting and implementing these reform initiatives," he added.

Jayniel Carl S. Manuel, Seedbox Securities, Inc. sales and trading department assistant manager, said in a Viber message that the SEC's planned reforms, if realized, could broaden the market and give more tools for investors.

"These are exciting moves from the SEC. The digital tracking system alone is a game-changer for transparency and efficiency," he said.

"The planned REIT IRR update and the introduction of derivatives and alternative investments are also great steps and a big plus for portfolio diversification and risk management," he added.

Mr. Manuel said the planned moratorium on fee increases could help improve the efficiency of the local market.

"In the long run, easier access to corporate data can drive better-informed investment decisions, foster innovation in analytics tools, and ultimately contribute to market efficiency," he said.

"It's a step in the right direction, especially as the industry evolves in a more digital and democratized direction," he added.

Rizal Commercial Banking Corp. Chief Economist Michael L. Ricafort said in a Viber message that the new investment options will help meet the changing needs of investors and update the available investment products in the country.

"The introduction of more innovative investment products for more sophisticated investors will help better cater to their requirements and provide more investment alternatives, while having the risk management solutions based on global best practices to further protect and uphold the interest of the investing public," he said.

Shakey's sets sights on Taiwan, Laos expansion for Potato Corner

LISTED food service group Shakey's Pizza Asia Ventures, Inc. (SPAVI) said it plans to expand its Potato Corner brand into Taiwan and Laos as part of its international growth strategy.

"We have already identified and finalized two more Asian markets; we're looking at Taiwan and Laos," SPAVI President and Chief Executive Officer Vicente L. Gregorio said during a virtual briefing on Thursday.

"These are two exciting markets that we believe we would have some ability to scale; these are for Potato Corner," he added.

Mr. Gregorio said the expansion follows Potato Corner's entry into Malaysia late last year through a franchisee partner, which is the same group that franchised the brand in Thailand. SPAVI acquired Potato Corner in 2022.

"In Malaysia, our partner there has more than about a dozen stores in just a few months, less than a year. This is a clear indication of our partners who remain very confident and supportive of our brand Potato Corner," he said.

Mr. Gregorio said SPAVI is seeing "healthy growth" in its international business over the next couple of years, led by the potential of the Potato Corner brand.

As of end-March, SPAVI has 2,671 stores, of which close to a fifth, or 20%, are comprised of international stores.

"We are excited about the potential of our international division. We should see some healthy growth in the next couple of years, barring any external factors beyond our control. Eventually, the international business will be a key component of the total revenue stream of the group," he said.

"The international part of the business is still in an investment mode, but the potential of one of our brands, Potato Corner, has already been proven. We already are in 15 markets outside the Philippines, and we have 400 stores internationally," he added.

Meanwhile, SPAVI Chairman Christopher T. Po said the international business allows SPAVI to diversify its operations.

"We won't be totally reliant on the Philippine market, and we will be able to take advantage of growth opportunities in other parts of the world. There is also diversification by currency. At certain times, it's also good to have non-peso-related revenue. It's quite strategic for us," he said.

"The international business is growing faster than the domestic business given that the runway is still wide. Over time, you'll see that 20% increase, but our focus is doing it organically with our own brands," he added.

SPAVI shares rose by 0.65%, or five centavos, to P7.80 per share on Thursday. — **Revin Mikhael D. Ochave**

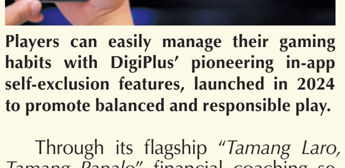
DigiPlus strengthens responsible gaming frameworks first introduced in 2024

DIGIPLUS Interactive Corp., the brand behind Filipino favorite gaming brands BingoPlus, ArenaPlus, and GameZone, today announced updates in its comprehensive responsible gaming framework — an industry-leading effort it first established in 2024 with in-app self-exclusion tools, advanced player safeguards, and community ambassador programs now reaching millions nationwide.

Since 2024, DigiPlus has been setting the pace for player protection, having launched the Philippines' first fully integrated in-app self-exclusion features across its platforms. These pioneering tools allow players to set daily time limits, create gaming schedules, or apply loss caps — directly through a few taps in the app. DigiPlus combines these tools with the industry's tightest player restrictions: enhanced electronic Know Your Customer (e-KYC) processes with facial recognition, strict age and eligibility screening, and cross-checks against PAGCOR's National Database of Restricted Persons.

DigiPlus also built a Responsible Gaming Ambassadors Program that taps authentic voices to foster healthy gaming habits. Household name Vice Ganda and other personalities like sports icon Kiefer Ravena, along with his family, also lend their voices as trusted ambassadors, amplifying the message that responsible gaming is not just a corporate promise but a cultural movement shared by influencers and real players alike.

GameZone, one of DigiPlus' gaming platforms, also recently unveiled its newest Responsible Gaming Ambassadors, chosen directly from its community of players. 2024 GameZone Tablegame Champions Cup winners now stand as peer role models, proving that the best advocates for mindful gaming often come from within the player base itself.



Players can easily manage their gaming habits with DigiPlus' pioneering in-app self-exclusion features, launched in 2024 to promote balanced and responsible play.

Through its flagship *"Tamang Laro, Tamang Panalo"* financial coaching series, players learn from licensed psychologists and financial coaches how to enjoy gaming responsibly and budget for entertainment. The *"Pusta de Peligro"* short film series, aired nationwide, has sparked new conversations about when a bet crosses into risk — reaching millions and helping drive change in gaming culture.

Internally, every DigiPlus gaming employees complete mandatory Responsible Gaming training — from spotting early warning signs to guiding players to seek support. Regular refresher sessions and scenario-based drills keep the commitment sharp on the ground.

"As the market leader, we don't just talk about player protection — we build it, train for it, and champion it alongside our players," said DigiPlus Chairman Eusebio Tanco. "Since 2024, we have invested in pioneering in-app safeguards, strict compliance, and credible community voices to ensure that gaming remains safe, entertaining, and socially sustainable."

With these evolving tools, stricter safeguards, and peer-led advocacy programs, DigiPlus continues to contribute to an industry that puts player welfare and social responsibility at its core.

Megawide expects P20 billion in new contracts

SAAVEDRA-LED infrastructure conglomerate Megawide Construction Corp. is expecting P20 billion worth of new contracts this year as the company looks to boost its project portfolio.

Megawide Chairman and Chief Executive Officer Edgar B. Saavedra said the company's current order book is worth P40 billion, with P20 billion worth of new contracts expected to be secured this year.

"We are expecting P10 billion worth of projects to be awarded probably within the month, and then another P10 billion in the next two months," Mr. Saavedra said during Megawide's annual stockholders meeting on Thursday.

Excluding revenues, Mr. Saavedra said Megawide's order book is expected to reach around P50 billion by yearend.

Meanwhile, Megawide Chief Finance Officer Jez G. Dela Cruz said the company is looking to raise up to P3 billion via a preferred share issuance, with a target listing date in the fourth quarter.

This will be Megawide's second fundraising activity this year, after securing P5.3 billion from a preferred share offering in April.

"About half of the proceeds will be used to refinance requirements of the company, and the balance will be allocated to fund business development initiatives as well as general corporate purposes," he said.

"These plans also include the 2026 requirements, so Megawide will not be going back to the capital markets next year," he added.

Meanwhile, Mr. Saavedra said Megawide is planning to undertake "significant projects" for the government's Pambansang Pabahay Para sa Pilipino (4PH) national housing program. — **Revin Mikhael D. Ochave**

First Gen, AboitizPower consortiums keen on CBK power plants

STATE-RUN Power Sector Assets and Liabilities Management Corp. (PSALM) has received bids from consortiums led by First Gen Corp. and Aboitiz Power Corp. (AboitizPower) for the privatization of the Caliraya-Botocan-Kalayaan (CBK) hydroelectric power plant (HEPP) complex in Laguna.

In a notice to qualified bidders, the privatization bids and awards committee (PBAC) has identified two qualified bidders following the opening of qualification documents.

PSALM said that the two qualified bidders are FWKG Consortium, composed of First Gen Prime Energy Corp. and Korea Water Resources; and Thunder Consortium, composed of Aboitiz Renewables, Inc., Sumitomo Corp., and Electric Power Development Co.

The opening of financial documents is set to take place "at a date, time, and venue to be determined by the PSALM PBAC."

PSALM set the minimum bid price last month, which was determined through "a comprehensive financial valuation process and consultation with relevant government agencies," ensuring alignment with prevailing market conditions.

The 796.64-megawatt (MW) hydroelectric power complex is currently under a 25-year build-rehabilitate-operate-transfer agreement between CBK Power Co. Ltd. and the National Power Corp., which ends in 2026.

The complex includes the 39.37-MW Caliraya HEPP in Lumban, the 22.91-MW Botocan HEPP in Majayjay, and the 366-MW Kalayaan I and 368.36-MW Kalayaan II pumped-storage power plants in Laguna.

Among the other energy players are Giga ACE 11, Inc., a subsidiary of Ayala-led ACEN Corp.; Japan's Marubeni Corp.; Semirara Mining and Power Corp. of the Consunji Group; Hexa Philippines, the local renewable energy platform of global infrastructure manager I Squared Capital; Razon-led Prime Infrastructure Capital, Inc.; and San Miguel Global Power Holdings Corp.

The Finance department is looking to generate at least $200 million from the CBK privatization. — **Sheldeen Joy Talavera**