

Philippine Stock Exchange index (PSEi)

6,379.75

▼ 33.43 PTS.

▼ 0.52%

MONDAY, JULY 28, 2025

BusinessWorld

PSEi MEMBER STOCKS

AC

Ayala Corp.

P596.00

-P7.00 -1.16%

ACEN

ACEN Corp.

P2.56

-P0.02 -0.78%

AEV

Aboitiz Equity Ventures, Inc.

P33.00

-P0.40 -1.20%

AGI

Alliance Global Group, Inc.

P7.85

-P0.15 -1.88%

ALI

Ayala Land, Inc.

P25.70

-P0.15 -0.58%

AREIT

AREIT, Inc.

P41.60

-P0.40 -0.95%

BDO

BDO Unibank, Inc.

P149.00

-P3.20 -2.10%

BLOOM

Bloomberry Resorts Corp.

P4.56

+P0.12 +2.70%

BPI

Bank of the Philippine Islands

P122.00

-P0.80 -0.65%

CBC

China Banking Corp.

P64.00

-P0.05 -0.08%

CNPF

Century Pacific Food, Inc.

P37.50

—

CNVRG

Converge ICT Solutions, Inc.

P18.60

+P0.26 +1.42%

DMC

DMCI Holdings, Inc.

P10.50

-P0.12 -1.13%

EMI

Emperador, Inc.

P16.02

+P0.12 +0.75%

GLO

Globe Telecom, Inc.

P1,667.00

+P11.00 +0.66%

GTCAP

GT Capital Holdings, Inc.

P624.00

-P15.00 -2.35%

ICT

International Container Terminal Services, Inc.

P466.00

+P6.00 +1.30%

JFC

Jollibee Foods Corp.

P220.80

-P3.20 -1.43%

JGS

JG Summit Holdings, Inc.

P21.70

+P0.35 +1.64%

LTG

LT Group, Inc.

P13.18

+P0.02 +0.15%

MBT

Metropolitan Bank & Trust Co.

P73.00

-P0.10 -0.14%

MER

Manila Electric Co.

P533.50

—

MONDE

Monde Nissin Corp.

P7.60

-P0.03 -0.39%

PGOLD

Puregold Price Club, Inc.

P40.00

-P1.00 -2.44%

SCC

Semirara Mining and Power Corp.

P32.85

-P0.45 -1.35%

SM

SM Investments Corp.

P842.00

-P3.00 -0.36%

SMC

San Miguel Corp.

P73.00

-P0.90 -1.22%

SMPH

SM Prime Holdings, Inc.

P23.00

-P0.30 -1.29%

TEL

PLDT Inc.

P1,290.00

-P5.00 -0.39%

URC

Universal Robina Corp.

P92.00

-P2.50 -2.65%

One cornerstone investor confirms participation in Maynilad’s IPO

WEST ZONE concessionaire Maynilad Water Services, Inc. said it has secured a firm commitment from one of its two intended cornerstone investors to participate in its planned P45.8-billion initial public offering (IPO).

“One of the cornerstone investors already confirmed approval, while [we are hoping] to secure the other by September,” Maynilad Chairman Manuel V. Pangilinan told reporters on Monday.

Mr. Pangilinan confirmed that the two cornerstone investors are both foreign entities.

Maynilad initially scheduled its IPO listing for July 17 but has postponed it to no later than the end of October, citing potential interest from cornerstone investors.

“Hopefully, we could get back on the saddle by October,” Mr. Pangilinan said. Maynilad’s IPO consists of 1.93 billion primary shares and 354.7 million secondary shares priced at up to P20 apiece.



MAYNILADWATER.COM.PH

The secondary shares will be sold by the water provider’s principal shareholder, Maynilad Water Holding Company, Inc.

The IPO could raise as much as P37.41 billion in net proceeds if both the

proceeds from the sale of secondary shares.

Maynilad tapped BPI Capital Corp., Hongkong and Shanghai Banking Corp. Ltd., Morgan Stanley Asia (Singapore) Pte., and UBS AG, Singapore Branch as joint global coordinators and joint bookrunners for the offering.

Under the terms of its legislative franchise, Maynilad is required to offer at least 30% of its outstanding capital stock to the public by January 2027.

Pangilinan-led conglomerate Metro Pacific Investments Corp., which holds a majority stake in Maynilad, is one of three Philippine subsidiaries of First Pacific Co. Ltd., alongside 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**

Megaworld sells P1.17B worth of MREIT shares via block sale



MEGAWORLD

LISTED real estate developer Megaworld Corp. sold P1.17 billion worth of shares in its real estate investment trust, MREIT, Inc., through a block sale.

Megaworld sold 84.8 million common shares in MREIT at P13.82 per share on Friday, the real estate company said in a regulatory filing on Monday.

The offer price was at a discount to MREIT’s share price of P14.18 per share on Friday.

Megaworld tapped Maybank Securities, Inc. and BDO Securities as brokers for the transaction.

The block sale proceeds will be settled on Tuesday.

“The company will submit the required reinvestment plan detailing the use of proceeds from the block sale transaction,” Megaworld said.

Unicapital Securities, Inc. Research Head Wendy B. Estacio-Cruz said in a Viber message that the transaction signals a possible asset infusion by Megaworld into MREIT in the second half of the year in support of the latter’s plan to expand its portfolio.

“(MREIT’s) sponsor, Megaworld, has a robust project pipeline and fully owned retail and hotel developments, which may serve as potential acquisitions for MREIT moving forward. Its upcoming asset infusions are expected to follow a target mix of 80% office and 20% retail properties,” she said.

MREIT grew its gross leasable area (GLA) to 482,000 square meters (sq.m.) after its third wave of asset acquisitions last year.

The company’s portfolio comprises 24 prime office properties across five Megaworld townships: Eastwood City, McKinley Hill, McKinley West, Iloilo Business Park, and Davao Park District.

MREIT previously said that it is on track to grow its GLA to 600,000 sq.m. by yearend to support its goal of reaching 1 million sq.m. of GLA by 2030.

On Monday, Megaworld shares rose by 0.5% or one centavo to P2.03 apiece, while MREIT shares increased by 0.14% or two centavos to P14.20 per share. — **Revin Mikhael D. Ochave**

PLDT secures Rated 3 design, facility certifications for key data centers

PLDT INC., through its unit ePLDT, Inc., said all its flagship data centers have received Rated 3 certifications for both design and facility, as part of efforts to help establish the Philippines as a data center and artificial intelligence (AI)-ready hub.

“Our goal has always been to position the Philippines as a digital and AI innovation hub... With VITRO Santa Rosa (VSR) and our broader data center ecosystem, we are building the infrastructure backbone needed to power industries, accelerate AI adoption, and drive long-term national progress,” PLDT Chairman Manuel V. Pangilinan said in a media release on Monday.

VITRO Inc., a unit of ePLDT — the data center arm of PLDT — said VITRO Santa Rosa has maintained its TIA-942 Rated 3 Design Certification since 2023, which signifies that the data center’s infrastructure has been designed to be consistently maintainable and that all its critical components can be maintained without disrupting services to end users.

“These milestones go beyond design validation — they demonstrate VITRO’s longstanding leadership in building and operating world-class data centers at scale,” said ePLDT President and Chief Executive Officer Victor S. Genuino.

Mr. Genuino said that the company’s VITRO Santa Rosa, with a capacity of 50

megawatts, is the largest and most advanced operational data center in the Philippines.

“It is hyperscale by design and AI-ready by infrastructure. VSR is where cloud and AI converge, giving enterprises an optimal environment where they can grow and innovate in the AI era,” he said.

Furthermore, VITRO Santa Rosa is fully integrated with PLDT’s domestic fiber network and connected globally through international subsea cable systems.

In April, PLDT inaugurated VITRO Santa Rosa, adding that the facility can be scaled up to 100 megawatts.

Currently, ePLDT operates 11 data centers across the Philippines — including in Makati, Taguig, Pasig, Parañaque, Subic, Clark, Cebu, and Davao — with a combined capacity of nearly 100 megawatts, supporting enterprise and hyperscale demand as the company eyes further expansion.

At the local bourse on Monday, shares in the company closed P5, or 0.39% lower, at P1,290 apiece.

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



BW FILE PHOTO

Panlilio joins board of Marcventures Holdings

MANAGEMENT Association of the Philippines (MAP) President and seasoned executive Alfredo S. Panlilio has joined the board of listed holding company Marcventures Holdings, Inc.

Mr. Panlilio was elected as an independent director following the annual stockholders’ meeting on July 25, Marcventures Holdings said in a stock exchange disclosure on Monday.

Last month, Mr. Panlilio was appointed as an independent director of listed conglomerate Vivant Corp.

Marcventures Holdings is a holding company. One of its

subsidiaries is mining company Marcventures Mining and Development Corp., which holds a mineral production sharing agreement in Cantilan, Surigao del Sur.

Other subsidiaries include BrightGreen Resources Corp., Alumina Mining Philippines, Inc., and Bauxite Resources, Inc., which are also involved in the mining business.

Marcventures Holdings shares dropped by 3.77% or two centavos to 51 centavos per share on Monday. — **Revin Mikhael D. Ochave**

Robinsons Retail inks deal to buy motorcycle dealer Premiumbikes

GOKONGWEI-LED Robinsons Retail Holdings, Inc. (RRHI) is entering the motorcycle dealership business through its P146.4-million acquisition of Premiumbikes Corp., after signing a definitive share purchase agreement, subject to regulatory approval.

RRHI, through its subsidiary Robinsons Supermarket Corp., signed a share purchase agreement to acquire 100% of Premiumbikes from Lance Y. Gokongwei, the president and chief executive officer (CEO) of parent company JG Summit Holdings, Inc.

The deal involves the acquisition of 20.15 million shares at P7.27 per share, with the transaction value equivalent to 1.0x the audited book value of Premiumbikes for 2024, RRHI said in a regulatory filing on Monday.

Premiumbikes had 214 stores nationwide as of end-June. It carries motorcycle brands such as Honda, Yamaha, Suzuki, Kawasaki, Kymco, and TVS.

For 2024, Premiumbikes grew its net income by 15.2% to P4.17 billion, while its earnings before interest, taxes, depreciation, and amortization (EBITDA) climbed by 36.7% to P324.2 million.

RRHI said the acquisition signals its entry into the growing Philippine motorcycle market and supports its plan to diversify revenue streams.

“This acquisition marks a key milestone for our company as we enter a new and fast-growing category that is also profitable,” RRHI President and CEO Stanley C. Co said.

“This move reflects our commitment to enhancing the retail experience and providing accessible, reliable, and affordable products that meet the evolving needs of Filipino consumers,” he added.

RRHI said the acquisition is still subject to customary closing conditions, including regulatory clearance from the Philippine Competition Commission.

“The Philippines still has a low motorcycle penetration ratio compared to other Southeast Asian markets, which gives us a lot of room to grow,” Premiumbikes General Manager Joselito O. Pojol said.

AP Securities, Inc. Research Analyst Cholo Miguel C. Ramirez said in a Viber message that the acquisition will provide a boost to RRHI’s financials.

“Based on current details disclosed, the acquisition of Premiumbikes could potentially be earnings accretive as both sales and EBITDA in 2024 were up by double digits year-on-year,” he said.

“While 2025 sales could also be stronger, underpinned by higher motorcycle sales, which from January to May 2025 are already up by 8.31% year-on-year versus the same period last year’s 1.02% growth year-on-year,” he added.

As of end-May, Philippine motorcycle sales rose by 8% to 746,016 from 688,790 in the same period last year, based on data from the Federation of Asian Motorcycle Industries.

In a separate disclosure, RRHI’s board approved the retirement of 158.39 million treasury shares, which the company said has no effect on its operations.

“As a consequence of retirement, the treasury shares are no longer re-issuable,” RRHI said.

The company’s board also approved the election of Mr. Gokongwei as a board director. He filled one of the board seats made vacant by the resignations of Scott Price and Curtis Liu, which took effect on May 30. — **Revin Mikhael D. Ochave**