OUTLIER

BPI shares dip despite strong first-half results

BANK of the Philippine Islands (BPI) shares edged down week on week, with analysts pointing to market uncertainty and lower interest rates.

Its strong first-half earnings report did not boost investor interest.

Data from the Philippine Stock Exchange (PSE) showed that BPI was the seventh most actively traded issue for the July 14-18 period, with 11.59 million shares changing hands, valued at P1.4 billion.

The Ayala-led bank's share price inched down by 0.8% week on week to P122 apiece as of Friday, from P123 on July 11.

This decline was also reflected in the financial sector, which fell by 0.9%, while the benchmark PSE index (PSEi) dropped by 2.4% week on week.

"Based on this, BPI's performance was generally comparable with its peers and showed relatively less downside than the broader market," Charmaine Co, an equity analyst at COL Financial Group, Inc., said in an e-mail on Friday.

Year to date, BPI shares remained unchanged. Meanwhile, the financial sector inched up by 2.8%, while the PSE index declined by 3.4% in the same period.

"Prior to the report, BPI had been declining over the past few weeks due to the continued reduction in interest rates, which could affect the firm's net interest margin," Jash Matthew M. Baylon, an equity analyst at The First Resources Management and Securities Corp., said in a Viber message.

"However, BPI's [first-half] earnings showed that the firm achieved a sustainable net interest income, increasing by 16.2% to P71.2 billion despite the reduction in interest rates last April," Mr. Baylon said.

In a disclosure to the local bourse on Thursday, BPI said its bottom line rose by 7.8% to P30.6 billion in the first semester, driven by strong revenue growth despite rising expenses and provisioning.

The bank's revenues climbed by 14% to P92.6 billion in the six months to June.

Its operating expenses also increased by 11.7% during the period to P42.7 billion.

Meanwhile, the bank raised its provisioning to P7.3 billion as of end-June, up by 141.7% from a year ago.

"Macro uncertainties likely contributed to dampened investor sentiment and BPI's share price decline over the past week," COL Financial's Ms. Co said.

"Elevated US inflation, concerns over tariffs, and continued peso depreciation weighed on the broader market," she said. — **Leigh Patrick Q. Batoon**

FULL STORY

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SEC cautions public vs job scams

THE Securities and Exchange Commission (SEC) has warned job-seeking Filipinos amid a surge in reports of job offer scams.

The SEC Enforcement and Investor Protection Department (EIPD) said it had received reports of scams in which victims were contacted through messaging platforms such as Viber, Messenger, and Telegram.

"The EIPD urges the public not to engage in job offer scams and be vigilant when receiving job offers involving these scams and to immediately file reports or lodge their complaints via e-mail with the EIPD at epd@sec.gov.ph," the SEC said in an e-mail statement over the weekend.

Victims are instructed to deposit money to access a dubious e-commerce platform that assigns paid tasks such as ordering or purchasing items, sorting orders, and clicking tasks.

Subsequently, victims are enticed to deposit more money in increasing amounts to access higher-paying tasks.

"Small deposits are initially paid the promised returns to dupe or fool the public to believe in the legitimacy and pour in more money in the platform," the SEC said.

PHILIPPINE STAR FILE PHOTO

According to the SEC, the initial offer involves a P500 deposit for paid tasks worth P1,000. Once the job is completed and the payment is received, the victim is offered higher-paying tasks amounting to P10,000 but must deposit P5,000 to access the new workload.

"The cycle continues until the deposited amount balloons. Amounts differ depending on the mechanics of the scam," the SEC said.

"Once the investors are hooked and have deposited big amounts, the platforms and their operators require victims to deposit more money in order to withdraw their supposed earnings for various reasons and eventually disappear," it added.

Data from the Philippine Statistics Authority showed that the country's unemployment rate fell to 3.9% in May from 4.1% in April.

The May unemployment rate was equivalent to 2.03 million jobless Filipinos, down from 2.06 million in April and 2.11 million a year earlier. — **Revin Mikhael D. Ochave**

Energy department exploring mechanisms to reallocate terminated service contracts

THE Department of Energy (DoE) is looking into creating a new mechanism to reassign terminated service contracts to remove the barriers in renewable energy (RE) development.

"Usually, our general policy, if terminated or relinquished, we do the Open and Competitive Selection [Process] (OCSP)," Energy Assistant Secretary Mylene C. Capongcol told reporters last week.

"But we're also looking at a possible new mechanism to avoid OCSP. Of course, it has to be the least cost, most efficient, and most beneficial to the country," she added.

The DoE is exploring ways to reallocate terminated service contracts aside from OCSP as the scheme does not cater to solar power service contracts.

The OCSP is a mode for the selection and award of RE contracts particularly for pre-determined areas (PDAs) offered by the DoE through a bidding process. PDAs refer to locations with potential RE resources that are suitable for further development.

The government last conducted an OCSP in 2023 where it received 25 bids for geothermal, hydropower, and wind energy technologies.

Ms. Capongcol said the agency is actively monitoring contract holders' performance to flag "sleeping" power projects.

"[Our goal] is to at least remove the barriers to RE development, so we can make use of the available space and increase the capacity in RE to help sustain our energy requirements," she said.

"We're not saying that RE will solve everything as far as the power supply but at least we can sustain the local or indigenous supply," she added.

The Philippines is hoping to expand the share of renewable energy in the country's power mix to 35% by 2030 and 50% by 2040.

As of February, the DoE has awarded a total of 1,411 service contracts, equivalent to a potential capacity of 154 gigawatts.

In October last year, the agency said that at least 105 renewable energy projects were being processed for termination due to "non-compliance" with project timelines.

Among the reasons cited for the delays was failure to obtain possessory rights or system impact studies, which poses a problem in linking the country's grid system. — **Sheldeen Joy Talavera**

ARTHALAND Assures New Projects this 2025

The country's foremost green developer, ARTHALAND, had a strong start to the year, posting a net income of ₱200 million in the first quarter of 2025. This marks a 62 percent increase from the ₱123 million recorded during the same period last year. The growth was driven by significantly higher gross margins and additional fair value gains on investment properties.

The organization aims to sustain this positive momentum with the planned launch of three new projects within the year. Currently, the firm is finalizing the acquisition of two prime properties where it will develop its Makati CBD Residential 1 and Project Teal. It is also set to launch the third tower of Una Apartments in its idyllic, master-planned community, Sevina Park, located in Biñan, Laguna. These new projects will add approximately ₱26 billion incremental gross development value to its portfolio.

To ensure long-term growth, the developer is completing the acquisition of larger multi-hectare properties in high-growth urban areas, paving the way for future multi-phased developments.

Artist's Perspective of the Una Apartments Tower 2 in Biñan, Laguna.

"Our unwavering commitment to sustainable and innovative development ensures that we not only meet the demands of today but also create lasting value for generations to come. With these new projects, the company is well-positioned to deliver consistent growth and further strengthen our leadership in the green building sector," said Jaime C. González, ARTHALAND Vice Chairman & President.

ARTHALAND believes that access to world-class, sustainable homes should be for everyone, and its strategic decision to enter the mid-market segment has helped drive growth forward. Revenues from this segment contributed almost 30% of the total revenues from residential development in 2024 and in the first quarter of 2025, resulting in a more balanced demand profile. It hopes to broaden its footprint in the segment with Project Teal and Una Apartments Tower 3. The launch of Tower 3, scheduled in the third quarter of the year, has been pulled forward due to the high take-up rate for the first and second towers, with over ₱4.7 billion in reservation sales as of May 2025. It will offer over 431 residential units, bringing the total to approximately 1,200 units across the three towers within the estate.

The firm's long-term vision highlights how sustainability can be both an environmental and business advantage. Their focus on sustainability has resulted in exceptional outcomes, such as being the preferred choice of buyers and locators who understand that sustainable features result in lower energy and water costs and bring about more value to the property and a better quality of life to its occupants.

ARTHALAND is the only real estate developer in the Philippines with a residential and commercial portfolio 100% certified as sustainable by local and global organizations. It has made its mark in the Philippine real estate industry by pioneering the development and management of exceptional best-in-class properties that adhere to international and local standards.

Through the Net Zero Carbon Buildings Commitment of the World Green Building Council, ARTHALAND has pledged to decarbonize 100% of its portfolio by 2030. ARTHALAND is the first real estate developer in Asia to do so and the first signatory from the Philippines.