## Philippine Stock Exchange index (PSEi) 6,353.63 ▲4.98 PTS. ▲0.07%

TUESDAY, AUGUST 5, 2025 BusinessWorld

### PSEi MEMBER STOCKS

| | | | | |
|---|---|---|---|---|
| AC | Ayala Corp. | P594.50 | -P1.50 | -0.25% |
| ACEN | ACEN Corp. | P2.50 | +P0.02 | +0.81% |
| AEV | Aboitiz Equity Ventures, Inc. | P30.60 | -P0.10 | -0.33% |
| AGI | Alliance Global Group, Inc. | P7.58 | +P0.03 | +0.40% |
| ALI | Ayala Land, Inc. | P26.90 | +P0.30 | +1.13% |
| AREIT | AREIT, Inc. | P42.25 | -P0.30 | -0.71% |
| BDO | BDO Unibank, Inc. | P144.00 | +P1.00 | +0.70% |
| BLOOM | Bloomberry Resorts Corp. | P4.00 | +P0.01 | +0.25% |
| BPI | Bank of the Philippine Islands | P121.50 | -P3.30 | -2.64% |
| CBC | China Banking Corp. | P63.20 | -P0.90 | -1.40% |
| CNPF | Century Pacific Food, Inc. | P36.75 | -P0.25 | -0.68% |
| CNVRG | Converge ICT Solutions, Inc. | P18.08 | +P0.64 | +3.67% |
| DMC | DMCI Holdings, Inc. | P10.20 | +P0.04 | +0.39% |
| EMI | Emperador, Inc. | P15.90 | -P0.22 | -1.36% |
| GLO | Globe Telecom, Inc. | P1,730.00 | +P20.00 | +1.17% |
| GTCAP | GT Capital Holdings, Inc. | P648.00 | +P12.00 | +1.89% |
| ICT | International Container Terminal Services, Inc. | P460.00 | +P5.00 | +1.10% |
| JFC | Jollibee Foods Corp. | P219.00 | -P1.00 | -0.45% |
| JGS | JG Summit Holdings, Inc. | P22.25 | -P0.35 | -1.55% |
| LTG | LT Group, Inc. | P12.94 | —— | |
| MBT | Metropolitan Bank & Trust Co. | P72.90 | -P1.60 | -2.15% |
| MER | Manila Electric Co. | P536.50 | -P3.50 | -0.65% |
| MONDE | Monde Nissin Corp. | P7.65 | +P0.07 | +0.92% |
| PGOLD | Puregold Price Club, Inc. | P39.65 | -P0.15 | -0.38% |
| SCC | Semirara Mining and Power Corp. | P32.75 | +P0.30 | +0.92% |
| SM | SM Investments Corp. | P827.50 | +P6.50 | +0.79% |
| SMC | San Miguel Corp. | P68.00 | -P1.60 | -2.30% |
| SMPH | SM Prime Holdings, Inc. | P24.40 | +P0.40 | +1.67% |
| TEL | PLDT Inc. | P1,320.00 | —— | |
| URC | Universal Robina Corp. | P90.00 | -P0.25 | -0.28% |

# ICTSI Q2 profit rises 16% to $244.31M on volume and operational growth

RAZON-LED International Container Terminal Services, Inc. (ICTSI) saw its second-quarter (Q2) attributable net income rise by 15.97% to $244.31 million, driven by sustained earnings across all its port operations.

"We have seen significant growth both operationally, an 11% increase in consolidated volume, and in the value we create for our shareholders, with a 17% increase in diluted earnings per share, demonstrating the resilience of our business and success of our growth strategy," ICTSI Chairman and President Enrique K. Razon, Jr. said in a statement on Tuesday.

For the three months ending June, the port operator's gross revenue rose by 11.8% to $764.63 million from $684.03 million in the same period a year ago.

The company's combined expenses for the second quarter rose to $344.68 million, higher by 12.4% from $306.66 million previously.

The listed global operator recorded an attributable net income of $483.84 million for the January-to-June period, marking an increase of 15.05% from $420.55 million in the same period last year.

For the first semester, ICTSI saw its gross revenues climb by 14.39% to $1.51 billion from $1.32 billion in the same period last year.

Its combined revenue for the period was mainly driven by earnings from its port operations, particularly in Asia, which logged a total revenue of $651.88 million, up by 21.42% from $536.88 million.

Revenues from port operations in the Americas totaled $572.8 million, marking an increase of 6.19% from $539.41 million, while operations from its ports in Europe, the Middle East, and Africa (EMEA) reached $142.02 million, up by 9.78% from $129.37 million in the same period last year.

ICTSI handled a total of 6.99 million twenty-foot equivalent units (TEUs) for the January-to-June period, marking an increase of 10.78% from 6.31 million TEUs in the same period a year ago.

The listed port operator attributed the increase in volume to improved trade activities across all regions, excluding the impact of its Visayas Container Terminal (VCT) and the discontinued Olah Jasa Andal (OJA) operations.

The company said its ports in Asia accounted for the majority of the volume during the period, handling a total of 3.67 million TEUs, followed by the Americas at 1.96 million TEUs, and EMEA at 1.36 million TEUs.

The company's capital expenditures (capex), which exclude borrowing costs, amounted to $231.98 million for the first half of the year. These were mainly allocated for the expansion of Contecon Manzanillo S.A. (CMSA) in Mexico; the expansion of terminals in the Philippines and ICTSI DR Congo S.A. (IDRC) in the Democratic Republic of Congo; as well as the acquisition of equipment for its terminal upgrades.

ICTSI has set aside a $580-million capex budget for this year, primarily to fund the new project in Batangas, as well as the third-phase expansions of its terminals in Mexico and Manila.

At the stock exchange on Tuesday, shares in the company closed P5, or 1.1% higher, to end at P460 apiece. — **Ashley Erika O. Jose**

# Meralco inks RE partnership with ERC, QC gov't

MANILA ELECTRIC Co. (Meralco) has partnered with the Energy Regulatory Commission (ERC) and the Quezon City (QC) local government to facilitate the adoption of renewable energy (RE) in Quezon City by streamlining the net metering application process.

In a statement on Tuesday, Meralco said the tripartite agreement seeks to foster public-private collaboration to help advance the country's renewable energy targets.

For Quezon City, the initiative aligns with its broader sustainability agenda as a member of C40 Cities — a global network of mayors from leading cities around the world committed to addressing climate change.

"One of our core priorities in Quezon City has always been to make energy cleaner, more reliable, and more accessible not just for our whole operations but for households and businesses in our city," Quezon City Mayor Josefina "Joy" G. Belmonte said.

"Through this agreement with ERC and Meralco, we're putting systems in place, clear processes, better coordination, and stronger support so that more stakeholders can take part in our clean energy transition."

According to the power distributor, the collaboration aims to streamline the processing of net metering and distributed energy resource (DER) applications and to raise public awareness through the efficient dissemination of information on programs and policies that support RE adoption.

The net metering program allows customers with eligible RE systems, such as rooftop solar panels, to export excess electricity to the grid and receive credits, which they can use to offset their electricity bills.

As of end-July, nearly 2,500 net metering customers were in Quezon City — the highest number and largest aggregated capacity among all cities and municipalities within Meralco's franchise area.

As part of the agreement, Meralco will set up a booth within the Quezon City Hall Compound and assign personnel for consultations and the processing of net metering and DER applications, as well as other services offered by the distribution utility. — **Sheldeen Joy Talavera**

**FULL STORY**

Read the full story by scanning the QR code or by typing the link <https://qrgo.page.link/>

# Megaworld Q2 profit up 35% on strong core segments

LISTED real estate developer Megaworld Corp. saw a 35% increase in its attributable net income for the second quarter (Q2) to P5.6 billion from P4.15 billion last year, on growth across its residential, leasing, and hospitality businesses.

April-to-June revenue climbed by 10% to P22.16 billion from P20.22 billion a year ago, Megaworld said in a regulatory filing on Tuesday.

For the first half, Megaworld grew its attributable net profit by 25% to P10.7 billion from P8.55 billion in the same period last year.

Revenue for the first six months increased by 10% to P43.09 billion from P39.1 billion the prior year.

"What excites us most is the broad-based strength we are seeing — offices, malls, residential, and hotels are all growing. That gives us confidence as we scale further," Megaworld President and Chief Executive Officer Lourdes T. Gutierrez-Alfonso said.

"We're pushing forward with more townships, smarter spaces, and deeper integration across our developments, but at the same time, making sure that we build responsibly and sustainably," she added.

Office leasing revenues by Megaworld Premier Offices increased by almost 18% to P3.7 billion during the second quarter and climbed by 17% to P7.4 billion in the first half of the year, led by the contribution of new assets and leases, as well as sustained rent escalations.

Megaworld Premier Offices closed nearly 100,000 square meters (sq.m.) in new leases during the quarter, driven by expansions from business process outsourcing and multinational companies.

Leasing revenues of Megaworld Lifestyle Malls went up by 9.4% to P1.67 billion in the second quarter and grew by 10% to P3.33 billion in the first half, on growing consumer foot traffic and new leases.

The mall business saw more than 30,000 sq.m. of new tenant openings, as well as new retail spaces at Lucky Chinatown in Binondo.

Hotel revenues rose by 12% to P1.39 billion in the April-to-June period and improved by 19% to P2.81 billion in the first six months, on higher room rates and more room keys compared to the previous year.

In June, Megaworld announced its partnership with global hotel chain Accor to elevate and expand its current hotel portfolio.

Real estate sales grew by 10% to P14.03 billion in the second quarter and increased by 9% to P27.12 billion in the first half, due to residential demand across projects in both Metro Manila and key growth centers in the provinces, along with ongoing project completions.

Key contributors include Uptown Bonifacio, McKinley Hill, McKinley West, Eastwood City, ArcoVia City, Iloilo Business Park, Maple Grove, and The Upper East Bacolod.

Megaworld recently launched its 36th township, the 116-hectare Nascala Coast, in Nasugbu, Batangas.

The P5-billion township, to be developed by Megaworld subsidiary Global-Estate Resorts, Inc., will feature residential villages, beachside condominiums, commercial hubs, as well as leisure and wellness facilities.

Megaworld's 36 townships cover approximately 7,000 hectares.

The company is on track to launch another township development within the year as part of its continued provincial expansion. — **Revin Mikhael D. Ochave**

BUHAWIND.COM.PH

# NGCP clears BuhaWind's 2-GW wind project for grid integration

BUHAWIND ENERGY Northern Luzon Corp. (BENLC) has secured approval from the National Grid Corp. of the Philippines (NGCP) for the integration of its 2,000-megawatt (MW) North Luzon Offshore Wind Power Project.

In a statement on Tuesday, the company said it received NGCP's approval for its facilities study, outlining the critical technical requirements necessary for the integration of the wind project into the national grid.

NGCP's planned 500-kilovolt Burgos Substation, the completion of which is a key prerequisite for the project's energization, is the designated connection point for the offshore wind project in Ilocos Norte.

BENLC is a joint venture between Yuchengco-led PetroGreen Energy Corp. (PGEC) and Danish firm Copenhagen Energy Group.

"NGCP's meticulous study and evaluation of the grid connection requirements put BENLC in a stronger position to design and deliver power infrastructure that not only meets the highest technical standards but also contributes meaningfully to the Department of Energy's agenda of increasing the country's power supply and accelerating our transition to clean energy," said PGEC Vice-President for Technical Operations Paul Elmer C. Morala.

To successfully deliver the capacity from its project and ten other offshore wind service projects in northern Philippines, BENLC is awaiting the assessment of the Philippine Ports Authority on the development of the Port of Currimao for offshore wind service operations.

Offshore wind farms need to be serviced from specialized ports hosting maintenance facilities and enabling equipment transport.

BENLC secured the pre-development environmental compliance certificate for the offshore wind project in May. The project was certified as an energy project of national significance by the Department of Energy and was issued a green lane certificate by the Board of Investments.

The northern Luzon wind development is expected to commence commercial operations by mid-2030. — **Sheldeen Joy Talavera**

# KFC PHL eyes 73% of new stores via sub-franchising by end-2025

KFC Philippines expects 73% of its new stores by the end of 2025 to open under a sub-franchising model, where it grants franchise rights to individuals through local partners, as it targets investors seeking passive income opportunities.

"KFC anticipates substantial growth through this sub-franchising model, with a projected 73% of new restaurant openings by end-2025 following this successful approach," it said in a statement on Tuesday.

Under the sub-franchising model, investors provide the capital while KFC handles all restaurant operations. The agreement allows investors to earn from the business over a 10-year period.

"Our sub-franchising model is meticulously crafted for investors who seek the stability and profitability of a world-class brand without the complexities of day-to-day restaurant operations," said Adrian Kent C. Galindo, franchise management director at KFC Philippines.

"We handle the heavy lifting, so our partners can focus on the significant returns."

In particular, KFC would manage staffing, marketing, and operations on behalf of franchisees, ensuring zero operational burden for investors.

It noted that KFC restaurants generate consistent rental income for property owners, transforming idle assets into stable revenue streams.

"The presence of a KFC restaurant significantly enhances the value and appeal of any development — be it malls, commercial buildings, or townships — attracting more customers and substantially increasing an area's overall foot traffic and commercial vibrancy," KFC also said.

"This unique approach allows investors to capitalize on the accelerated growth of a globally recognized brand, transforming passive assets into productive revenue streams," it said.

An investment in a KFC sub-franchise typically costs P25 million for branches within malls or commercial buildings, with a minimum area requirement of 150 square meters (sq.m.).

Meanwhile, full-sized stand-alone drive-thru stores, with a minimum area requirement of 600 sq.m., would require up to P40 million in investment, it said.

"These dynamic strategies ensure the KFC brand remains vibrant and relevant, driving heightened brand visibility, stronger customer loyalty, and increased foot traffic," Mr. Galindo said.

"For prospective sub-franchisees, this translates directly into sustained customer engagement and, ultimately, enhanced long-term profitability and appeal of their investment." — **Beatriz Marie D. Cruz**