Philippine Stock Exchange index (PSEi) 6,370.65 ▲17.02 PTS. ▲0.26%

WEDNESDAY, AUGUST 6, 2025 BusinessWorld

PSEi MEMBER STOCKS

AC	Ayala Corp.	P595.00	+P0.50	+0.08%
ACEN	ACEN Corp.	P2.43	-P0.07	-2.80%
AEV	Aboitiz Equity Ventures, Inc.	P30.00	-P0.60	-1.96%
AGI	Alliance Global Group, Inc.	P7.51	-P0.07	-0.92%
ALI	Ayala Land, Inc.	P26.20	-P0.70	-2.60%
AREIT	AREIT, Inc.	P42.70	+P0.45	+1.07%
BDO	BDO Unibank, Inc.	P143.00	-P1.00	-0.69%
BLOOM	Bloomberry Resorts Corp.	P3.91	-P0.09	-2.25%
BPI	Bank of the Philippine Islands	P121.50	——	
CBC	China Banking Corp.	P63.35	+P0.15	+0.24%
CNPF	Century Pacific Food, Inc.	P36.25	-P0.50	-1.36%
CNVRG	Converge ICT Solutions, Inc.	P18.20	+P0.12	+0.66%
DMC	DMCI Holdings, Inc.	P10.22	+P0.02	+0.20%
EMI	Emperador, Inc.	P16.00	+P0.10	+0.63%
GLO	Globe Telecom, Inc.	P1,718.00	-P12.00	-0.69%
GTCAP	GT Capital Holdings, Inc.	P658.00	+P10.00	+1.54%
ICT	International Container Terminal Services, Inc.	P481.00	+P21.00	+4.57%
JFC	Jollibee Foods Corp.	P216.00	-P3.00	-1.37%
JGS	JG Summit Holdings, Inc.	P22.70	+P0.45	+2.02%
LTG	LT Group, Inc.	P12.94	——	
MBT	Metropolitan Bank & Trust Co.	P71.90	-P1.00	-1.37%
MER	Manila Electric Co.	P549.50	+P13.00	+2.42%
MONDE	Monde Nissin Corp.	P7.95	+P0.30	+3.92%
PGOLD	Puregold Price Club, Inc.	P40.95	+P1.30	+3.28%
SCC	Semirara Mining and Power Corp.	P32.50	-P0.25	-0.76%
SM	SM Investments Corp.	P825.00	-P2.50	-0.30%
SMC	San Miguel Corp.	P67.60	-P0.40	-0.59%
SMPH	SM Prime Holdings, Inc.	P23.90	-P0.50	-2.05%
TEL	PLDT Inc.	P1,290.00	-P30.00	-2.27%
URC	Universal Robina Corp.	P91.35	+P1.35	+1.50%

Ayala Land sees 'busy' second half with P57-B project launches

AYALA LAND, INC. (ALI) said it plans to launch P57 billion worth of property development projects in the second half of the year, including the completion of upgrades to its malls and hotels.

"Our sales momentum is improving, and we are preparing for a busy second half with P57 billion in new property development launches, and the completion of reinvention works of malls and hotels," ALI President and Chief Executive Officer Anna Ma. Margarita Bautista-Dy said in a regulatory filing on Wednesday.

"These initiatives will support our growth aspirations for 2025 and beyond," she added.

ALI launched P42.9 billion worth of property development projects in the first half, led by Laurean Residences in the Makati Central Business District, commercial lots in Areza in Lipa City, Batangas, and industrial lots for sale in Cavite Technopark.

The target comes as ALI posted an 8% increase in first-half net income to P14.2 billion.

Consolidated revenue fell by 1% to P83.1 billion.

Property development revenue improved by 1% to P52.3 billion on the back of strong commercial and industrial lot sales, as well as resilient bookings in the premium residential segment, the company said.

Residential revenue declined by 5% to P41.3 billion, as growth in the premium segment was offset by lower core bookings.

Commercial and industrial lot revenue rose by 42% to P9.1 billion, driven by sales of lots in Arca South in Taguig City, Circuit Makati, and Arillo in Batangas.

Total sales reservations reached P73.7 billion, equivalent to P12.3 billion in average monthly sales during the first six months.

This was a 4% increase from the average monthly sales of P11.8 billion for the full year of 2024.

The premium residential segment accounted for the highest share of sales, at P40.6 billion, while sales of commercial and industrial lots increased by 7% to P8 billion.

The core residential business generated P25.1 billion in first-half sales.

ALI said revenue from its leasing and hospitality group rose by 5% to P23.2 billion.

Shopping center revenue increased by 5% to P11.6 billion, led by rising contributions from core and new malls.

Office leasing revenue grew by 5% to P5.9 billion, supported by a solid single-digit vacancy rate across the portfolio.

Hospitality revenue reached P4.9 billion on the back of healthy occupancy, while industrial real estate revenue rose by 60% to P762 million due to incremental income from new facilities.

ALI said capital expenditure for the first semester reached P40.2 billion.

Of the total, 42% was spent on the build-out of residential projects, 25% on the completion of leasing and hospitality assets, 23% on the priming and development of mixed-use estates, and 10% on continuing payments for land acquisition commitments. — **Revin Mikhael D. Ochave**

CEB Q2 profit soars to P8.51B on passenger gains

CEBU AIR, INC. (CEB), the operator of budget carrier Cebu Pacific, saw its second-quarter (Q2) attributable net income surge to P8.51 billion, rising nearly sevenfold, driven by higher passenger revenue during the period.

"These results for the second quarter and first half of 2025 reflect the returns from our strategic investments in fleet and network expansion along with the sustained demand for air travel," Cebu Air Chief Executive Officer Michael B. Szucs said in a statement on Wednesday.

The budget airline recorded second-quarter revenue of P32.91 billion, rising by 25.9% from the P26.14 billion generated in the same period last year.

Broken down, passenger revenue rose by 29.24% to P23.07 billion from P17.85 billion last year; revenues from the cargo business went up by 31.88% to P1.82 billion from P1.38 billion; and ancillary revenues grew by 16.23% to P8.02 billion from P6.9 billion previously.

"With the Philippines' growing economy, favorable demographics and expanding tourism sector, we remain well positioned to drive long term growth in low-cost travel," Mr. Szucs said.

For the April-to-June period, Cebu Pacific carried seven million passengers, marking a 16% increase from last year, driven by both its domestic and international networks.

The budget airline's domestic traffic climbed 14% to more than five million, while its international traffic rose by 23% to 1.8 million, Cebu Pacific said, noting that its passenger growth was driven by the holiday season in recent months.

For the January-to-June period, Cebu Air's attributable net income more than doubled to P8.97 billion from P3.55 billion in the comparable period in 2024.

The company's gross revenue for the first half increased by 23.11% to P63.33 billion from P51.44 billion a year ago. Over the six months ended June, passenger revenues accounted for the majority of its topline at P44.23 billion, while cargo revenues and ancillary revenues generated P3.51 billion and P15.59 billion, respectively.

Cebu Pacific attributed its earnings growth to the increase in flights and available seats, driven by its shift to a sustainable-fuel and higher-capacity fleet.

Currently, Cebu Pacific operates more than 3,300 flights weekly across 124 routes with a fleet of 99 aircraft. In 2024, Cebu Pacific finalized a P1.4-trillion ($24 billion) order with Airbus SE for up to 152 aircraft.

Cebu Pacific expects seven more deliveries this year, after receiving its first aircraft for 2025 in March. The carrier is projected to operate a fleet of 100 aircraft by yearend.

At the stock exchange, shares in Cebu Air gained P1.30, or 3.55%, to close at P37.90 each. — **Ashley Erika O. Jose**

Meralco collaborates with ERC, Quezon City to advance renewable energy adoption

***COLLABORATION FOR SUSTAINABILITY.** Meralco partnered with the Energy Regulatory Commission (ERC) and the Quezon City local government unit to promote the greater use of renewable energy sources. Seen in the photo are (L-R) Meralco Senior Vice-President and Chief Revenue Officer Ferdinand O. Geluz, Quezon City Mayor Josefina "Joy" G. Belmonte, ERC Chairperson Monalisa C. Dimalanta, and Meralco Vice-President and Head of Utility Economics Lawrence S. Fernandez during the signing of the tripartite agreement on Aug. 4, 2025.*

Manuel V. Pangilinan-led Manila Electric Company (Meralco) has partnered with the Energy Regulatory Commission (ERC) and the Quezon City local government unit (LGU) to launch a joint initiative aimed at advancing the greater use of renewable energy (RE) sources in the metropolitan area.

Representatives from Meralco, ERC, and Quezon City LGU signed a tripartite agreement to advance the development of public-private models in support of the national government's goals of increasing the RE share in the country's power supply mix to 35% by 2030, and subsequently to 50% by 2040.

For Quezon City, this initiative aligns with its broader sustainability agenda as a member of C40 Cities — a global network of mayors of leading cities across 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. 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," Quezon City Mayor Josefina "Joy" G. Belmonte said.

The collaboration aims to streamline the processing of net-metering and distributed energy resource (DER) applications and boost public awareness through the efficient dissemination of information on programs and policies that support the adoption of RE solutions.

The net-metering program allows customers with eligible RE systems such as solar rooftop 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 are 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 put up a booth within the Quezon City Hall Compound and assign personnel for consultations and processing of net metering and DER applications, as well as other services provided by the distribution utility.

For its part, the Quezon City LGU will handle logistical requirements, while the ERC will provide the technical and regulatory expertise to ensure the proper implementation of the program.

"The net-metering program is one of the best examples of how we can empower ordinary Filipinos to participate directly in crafting our nation's energy destiny," Outgoing ERC Chairperson Monalisa C. Dimalanta said.

Meralco also committed to share experience and expertise in interconnecting net metering and DER, and will provide experts who will serve as resource persons for the information and education campaign in Quezon City.

Meralco Senior Vice-President and Chief Revenue Officer Ferdinand O. Geluz said the tripartite agreement reflects "a shared vision and responsibility to advancing renewable energy and to shaping the path forward towards consumer empowerment and demand management."

"As we move forward, Meralco remains fully committed in reinforcing our support to the government's initiatives and thrust in renewable energy and energy transition, and in making a lasting impact — not just in the lives of our customers but to the progress of our nation," Mr. Geluz added.

Building on its commitment to sustainability, Meralco remains steadfast in collaborating with the ERC and LGUs across its franchise area to accelerate the adoption of RE. This latest partnership follows a similar initiative with the ERC and Pasig City LGU — reflecting the distribution utility's commitment to promote more sustainable energy solutions.

SMIC: Outlook positive for remainder of 2025 despite uncertainties

SY-LED conglomerate SM Investments Corp. (SMIC) said it expects steady performance across its core businesses in the coming months, citing resilient consumer spending, strong bank lending, and improving macroeconomic indicators.

"We continue to see steady growth across our core businesses, supported by favorable macroeconomic conditions in the Philippines. Bank lending remains strong, and consumer spending in our malls and retail stores continues to rise," SMIC President and Chief Executive Officer Frederic C. DyBuncio said in a regulatory filing on Wednesday.

"The Philippine economy was steady at 5.4% growth in the first quarter, while inflation has eased to its lowest level since 2019, creating a more supportive environment for both corporates and consumers. Despite global trade uncertainties, overall sentiment remains positive, and we share that optimism for the remainder of the year," he added.

Mr. DyBuncio said this as SMIC recorded a 6% increase in its consolidated net income for the first half to P42.6 billion from P40.2 billion last year, driven by steady growth across its core segments.

Among its business units, banking accounted for 50% of reported net earnings, followed by property at 28%, retail at 15%, and portfolio investments at 7%.

Consolidated revenue for the first six months rose by 6% to P319.2 billion from P301.4 billion a year ago.

In the retail business, SM Retail grew its net income by 10% to P8.4 billion as revenue increased by 8% to P211.8 billion.

Department store revenue rose by 11%, led by the shift in the school opening to the second quarter.

Specialty retail revenue went up by 5%, driven by spending on stationery or back-to-school items, fashion, and health and beauty categories.

Food retail revenue improved by 8% to P127.1 billion due to store expansion and volume growth.

In the banking segment, BDO Unibank, Inc. posted a 3% growth in net income to P40.6 billion, supported by strong performance in its core businesses.

Net interest income increased by 7% as gross customer loans rose by 14% to P3.4 trillion. Deposits also grew by 8%, breaching P4 trillion. — **Revin Mikhael D. Ochave**

FULL STORY
Read the full story by scanning the QR code or by typing the link
<tinyurl.com/4z7spmpd>

EPI eyes powering up solar projects through 2026

EMERGING POWER, INC. (EPI), the renewable energy (RE) subsidiary of listed mining firm Nickel Asia Corp. (NAC), is progressing toward its 1-gigawatt (GW) RE target by 2030 through the ongoing development of its pipeline projects.

Among EPI's projects is the development of a 145-megawatt-peak (MWp) solar power project in Zambales.

In a stock exchange disclosure on Wednesday, NAC said its board of directors approved the advancement of P710 million to Northern Palawan Power Generation Corp. (NPPGC), a subsidiary of EPI and the developer of the Cawag solar project.

The project is targeted to be energized in the latter part of 2026.

NPPGC is primarily engaged in the renewable energy business and in the production and generation of electricity, as well as in the processing of alternative fuels for power generation.

NAC said EPI has also commenced pre-development activities for a 50-MWp solar project in Nazareno, Bataan, with construction expected to begin before yearend.

Greenlight Renewables Holdings, Inc. (GRHI), EPI's joint venture with Shell Overseas Investments B.V., is set to complete Phase 1 of its San Isidro solar power project in Leyte.

Energization is targeted to take place by the fourth quarter of this year, delivering 120 MWp of electricity.

GRHI is also gearing up to begin construction of Phase 1 of the Subic ocean solar project in Zambales by the fourth quarter of the year. Commercial operations are scheduled in the second half of 2026, with an initial capacity of 45 MWp.

EPI aims to achieve a 1-GW renewable energy capacity by 2028. By year-end, the company expects its total installed capacity to reach approximately 300 MWp.

For the first six months of the year, NAC saw its attributable net income rise by 88% year on year to P2.1 billion, due to higher export prices for saprolite ore.

From January to June, revenues from saprolite and limonite ore increased by 36% to P10.59 billion. — **Sheldeen Joy Talavera**

FULL STORY
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