Philippine Stock Exchange index (PSEi) 6,364.69 ▼5.96 PTS. ▼0.09%

THURSDAY, AUGUST 7, 2025 BusinessWorld

PSEi MEMBER STOCKS

AC	Ayala Corp.	P590.00	-P5.00	-0.84%
ACEN	ACEN Corp.	P2.40	-P0.03	-1.23%
AEV	Aboitiz Equity Ventures, Inc.	P29.30	-P0.70	-2.33%
AGI	Alliance Global Group, Inc.	P7.41	-P0.10	-1.33%
ALI	Ayala Land, Inc.	P26.60	+P0.40	+1.53%
AREIT	AREIT, Inc.	P42.55	-P0.15	-0.35%
BDO	BDO Unibank, Inc.	P144.50	+P1.50	+1.05%
BLOOM	Bloomberry Resorts Corp.	P3.84	-P0.07	-1.79%
BPI	Bank of the Philippine Islands	P122.70	+P1.20	+0.99%
CBC	China Banking Corp.	P63.25	-P0.10	-0.16%
CNPF	Century Pacific Food, Inc.	P35.75	-P0.50	-1.38%
CNVRG	Converge ICT Solutions, Inc.	P17.96	-P0.24	-1.32%
DMC	DMCI Holdings, Inc.	P10.20	-P0.02	-0.20%
EMI	Emperador, Inc.	P16.02	+P0.02	+0.12%
GLO	Globe Telecom, Inc.	P1,740.00	+P22.00	+1.28%
GTCAP	GT Capital Holdings, Inc.	P650.00	-P8.00	-1.22%
ICT	International Container Terminal Services, Inc.	P494.00	+P13.00	+2.70%
JFC	Jollibee Foods Corp.	P217.40	+P1.40	+0.65%
JGS	JG Summit Holdings, Inc.	P22.65	-P0.05	-0.22%
LTG	LT Group, Inc.	P12.92	-P0.02	-0.15%
MBT	Metropolitan Bank & Trust Co.	P71.50	-P0.40	-0.56%
MER	Manila Electric Co.	P540.00	-P9.50	-1.73%
MONDE	Monde Nissin Corp.	P7.17	-P0.78	-9.81%
PGOLD	Puregold Price Club, Inc.	P40.20	-P0.75	-1.83%
SCC	Semirara Mining and Power Corp.	P32.50	——	
SM	SM Investments Corp.	P810.00	-P15.00	-1.82%
SMC	San Miguel Corp.	P66.00	-P1.60	-2.37%
SMPH	SM Prime Holdings, Inc.	P23.65	-P0.25	-1.05%
TEL	PLDT Inc.	P1,321.00	+P31.00	+2.40%
URC	Universal Robina Corp.	P90.05	-P1.30	-1.42%

Megaworld bets on tourism with 7 new hotels by 2030

LISTED property developer Megaworld Corp., through its hospitality arm Megaworld Hotels & Resorts, is planning to open seven new hotels by 2030 as part of its goal to expand its portfolio to 9,000 rooms.

The hotels targeted for opening include the 554-room Chancellor Hotel in Boracay Newcoast; the 404-room Belmont Hotel Iloilo in Iloilo Business Park; and the 300-room The Kingsford in The Upper East Bacolod, Megaworld said in a regulatory filing on Thursday.

Also slated for launch are the 304-room Savoy Hotel Palawan and the 313-room Paragua Sands in Paragua Coastown, San Vicente, Palawan; the 373-room Savoy Capital Town in Capital Town, San Fernando, Pampanga; and the 339-room ArcoVia Hotel in ArcoVia City, Pasig City.

"It is Alliance Global Group, Inc.'s (AGI) thrust to strengthen and streamline our hospitality portfolio as we look to attract and welcome more tourists, more conventions, and more events to our hotel developments," said Kevin L. Tan, president and chief executive officer (CEO) of AGI, the parent company of Megaworld.

Megaworld Hotels & Resorts currently operates 13 hotel properties with around 6,000 rooms.

These include properties under the Richmonde Hotel brand (Richmonde Hotel Ortigas, Eastwood Richmonde Hotel, and Richmonde Hotel Iloilo); Belmont Hotel brand (Belmont Manila, Belmont Boracay, Belmont Mactan); Savoy Hotel brand (Savoy Manila, Savoy Mactan, Savoy Boracay); Hotel Lucky Chinatown; Twin Lakes Hotel; Kingsford Hotel Manila; and Grand Westside Hotel.

The company is also set to add 326 room keys to its hotel portfolio this year through the consolidation of the 15-story Courtyard by Marriott in Iloilo Business Park.

Within the year, Belmont Hotel Mactan in Cebu will transition into an Accor-branded international hotel, the Mercure Mactan Cebu.

Over the next five years, at least five more existing homegrown properties of Megaworld Hotels & Resorts will be rebranded under Accor, allowing the company to operate both homegrown and international hotel brands.

Earlier this year, Megaworld Hotels & Resorts tapped hotel chain Accor to elevate its domestic hotel portfolio.

"The inclusion of international hotels in our portfolio will further cement our position as the largest hotel operator in the country for both local and international hotels. Through this expansion program, we aim to continue to further grow and strengthen our contribution to the Philippine tourism industry," Megaworld President and CEO Lourdes T. Gutierrez-Alfonso said.

Megaworld shares rose 2.45% or five centavos to P2.09 apiece on Thursday. — **Revin Mikhael D. Ochave**

CREC taps P4.4-B Security Bank loan for 125-MW solar farm


CREC.COM.PH

LISTED renewable energy company Citicore Renewable Energy Corp. (CREC) has secured a P4.4-billion term loan facility from Security Bank Corp. to finance its 125-megawatt (MW) solar power project in Pangasinan.

"Project finance is key to realizing the renewable energy transition, with projects like Citicore Solar (CS) Pangasinan able to move faster and mitigate risks with the support of partners like Security Bank, which understand that sustainability requires cooperation between industries," CREC President and Chief Executive Officer (CEO) Oliver Y. Tan said in a statement on Thursday.

Situated in the municipality of Sta. Barbara in Pangasinan, the CS Pangasinan Solar project is one of CREC's priority projects in its "five gigawatts (GW) in five years" goal.

The Department of Energy has certified the solar farm as an energy project of national significance, expediting the permitting and development processes to ensure its completion by yearend.

"By supporting Citicore's Sta. Barbara solar power project, we acknowledge that achieving long-term energy security requires proactive investment and development today," said Security Bank Capital President and CEO Virgilio O. Chua.

"We see this financing not only as a catalyst for clean energy development but also as a means to create meaningful socioeconomic benefits, including local job creation and land use optimization," he added.

For 2025, CREC has earmarked a capital expenditure budget of more than $1 billion, with the majority of the funds allocated to its first GW of solar power projects.

CREC, directly and through its subsidiaries and joint ventures, manages a diversified portfolio of renewable energy generation projects, power project development operations, and retail electricity supply services.

At present, the company has a combined gross installed capacity of 287 megawatts from its solar facilities in the Philippines. — **Sheldeen Joy Talavera**

20,000-km Bifrost Cable lands in Davao — Converge

CONVERGE ICT SOLUTIONS, Inc. said the Bifrost Cable System has reached the Philippines following its landing in Davao.

"Since we've announced this project, we've seen overwhelming demand from carriers and internet service providers (ISPs) seeking to purchase capacity," Converge Chief Executive Officer Dennis Anthony H. Uy said in a media release on Thursday.

The Bifrost Cable System is a trans-Pacific cable system that connects Singapore, Indonesia, the Philippines, and the United States.

The system also enables ultra-low latency and high-capacity bandwidth amid the growing digital economy, it said.

This development is expected to advance the country's digital transformation and global connectivity, Converge said, noting that the company will now provide direct access to one of the most advanced international subsea cable systems.

"This milestone is more than a technological achievement — it's a national enabler. With this critical infrastructure in place, we are not only enabling digital transformation but also creating new trade pathways and opportunities for the Philippines," Mr. Uy said.

The expected commercial operations of the Bifrost Cable System are also seen to attract hyperscalers, data centers, and enterprise clients, and to provide secure and scalable international gateway access to North America and other regional hubs.

"This upgrade will empower businesses, financial institutions, tech companies, and the public sector to tap into a world-class infrastructure backbone that meets the demands of next-generation applications and global e-commerce," Converge said.

Once the 20,000-kilometer (km) Bifrost Cable System is fully operational, Converge will be the exclusive Philippine partner operating the international cable landing station in Davao and will help position the country as a digital hub in Asia, Mr. Uy said.

Converge operates about 862,000 kilometers of fiber optic assets nationwide. The company also serves as a partner in international subsea cable systems such as the Bifrost and SEA-H2X, which aim to boost trans-Pacific and intra-Asia connectivity.

At the stock exchange on Thursday, shares in the company fell by 24 centavos, or 1.32%, to close at P17.96 apiece. — **Ashley Erika O. Jose**


CEBU LANDMASTERS, INC.

CLI signs P3-billion sustainability-linked notes deal for projects

LISTED property developer Cebu Landmasters, Inc. (CLI) has signed a P3-billion sustainability-linked notes facility to fund its upcoming real estate developments, it said on Thursday.

The sustainability-linked notes will have tenors of seven and 10 years from their initial issue date and will be used to finance real estate developments and general corporate purposes, CLI said in a regulatory filing.

"These qualified buyers include BPI Asset Management and Trust Corp. in its capacity as trustee or investment manager for various noteholders, Social Security System, and Sun Life Investment Management Corp.," it noted.

BPI Capital Corp. acted as sole arranger and bookrunner for the transaction, CLI said, while BPI Asset Management and Trust Corp. will serve as facility agent and paying agent for the sustainability-linked notes facility.

CLI earlier noted plans to allocate P12 billion for the initial phases of two projects in Luzon, namely a horizontal development and a condominium project. The first Luzon project is slated to launch next year.

The latest facility also marks CLI's second sustainable fund-raising initiative, which is tied to environmental, social, and governance objectives.

In March, CLI raised P5 billion from its first sustainability-linked bond issuance to fund the construction of 16,000 affordable housing units in the Visayas and Mindanao by March 2029.

For 2025, CLI has allocated P15 billion for capital expenditures to support the expansion of its portfolio.

The company posted a 2% increase in its first-quarter attributable net income to P995 million, driven by sustained demand for its Visayas and Mindanao developments.

CLI has a portfolio of 130 projects across 17 cities, covering offices, residential developments, mixed-use projects, resorts, hotels, co-living and co-working spaces, and townships.

At the local bourse on Thursday, CLI shares closed flat at P2.50 apiece. — **Beatriz Marie D. Cruz**

Okada Manila operator TRLEI names Nobuki Sato as new president, COO

OKADA MANILA operator Tiger Resort, Leisure and Entertainment, Inc. (TRLEI) has named Nobuki Sato as its new president and chief operating officer (COO), effective Sept. 15.

Mr. Sato will replace Byron Yip, who is set to conclude his seven-year leadership, Okada Manila said in an e-mailed statement on Thursday.

"This leadership transition reflects the company's ongoing commitment to operational excellence and long-term value creation," Okada Manila said.

Before his appointment, Mr. Sato served as senior executive officer and chief financial officer at TRLEI's ultimate parent company, Universal Entertainment Corp. (UEC).

Mr. Sato brings over 20 years of extensive leadership experience in hospitality, finance, and strategic operations. He has served on the TRLEI board since March 2023.

"We extend our heartfelt appreciation for Byron's contributions and are pleased that he will continue to support the organization to ensure a seamless transition. We are confident that Nobuki Sato's proven expertise in operational and financial management will guide Okada Manila into its next phase of strategic growth and innovation," UEC Representative Director and President Tomohiro Okada said.

"Mr. Yip's leadership has been instrumental in establishing Okada Manila as a leading destination in the region, exemplified by our achievement of the *Forbes* 5-Star rating — the largest *Forbes* 5-star Integrated Resort in the Philippines to receive this distinction for the sixth consecutive year — and the successful execution of key expansion initiatives," he added.

Okada Manila operates a 30-hectare integrated resort with hospitality, gaming, and entertainment offerings. It features 1,001 rooms, more than 40 dining venues, facilities for meetings, incentives, conferences, and exhibitions, an indoor beach club, and various shopping options. — **Revin Mikhael D. Ochave**

SM Prime retains FTSE4Good Index Series spot, cites focus on climate-resilient infrastructure

SM PRIME Holdings, Inc. said it will expand its renewable energy initiatives and climate-resilient infrastructure following its continued inclusion in the FTSE4Good Index Series.

"As we build on our ESG (environmental, social, and governance) momentum, we remain focused on scaling our renewable energy program, advancing climate-resilient infrastructure and deepening engagement with our stakeholders to future-proof our portfolio and support broader sustainability goals," SM Prime President Jeffrey C. Lim said in a stock exchange disclosure on Thursday.

The FTSE4Good Index Series is a semi-annually reviewed index by global index and data provider FTSE Russell, a unit of the London Stock Exchange Group that periodically distributes stock market indices.

The index series assesses and measures the performance of companies demonstrating strong ESG practices.

Companies are evaluated on corporate governance, health and safety, anti-corruption, and climate change. Businesses included in the FTSE4Good Index Series meet a variety of environmental, social, and governance criteria.

"Our continued inclusion in FTSE4Good reinforces the strength of our ESG fundamentals and validates sustainability as a core pillar of long-term value creation for the SM property group," Mr. Lim said.

The listed real estate developer said its presence in the FTSE4Good Index is aligned with its sustainability efforts as well as global ESG benchmarks.

To date, the company has ramped up the utilization and deployment of renewables, with at least 48 of its malls and properties having solar rooftop systems installed.

For instance, its latest project at SM City Fairview has a 3.785-megawatt-peak (MWp) system, which is expected to generate around 5,960 megawatt-hours per year and help reduce 4,133 tons of carbon dioxide emissions.

For the second quarter, SM Prime's net income rose by 10% to P12.8 billion, bringing first-half earnings to P24.5 billion, up 11% from a year earlier, on the back of higher rental income, real estate sales, and ancillary revenues.

At the stock exchange on Thursday, shares in the company closed 25 centavos, or 1.05% lower, at P23.65 apiece. — **Ashley Erika O. Jose**