



Robinsons Malls, DoF roll out first GOCC Caravan

ROBINSONS MANILA, Robinsons Land's flagship lifestyle destination in the country's capital, served as the venue of the government-owned or -controlled corporations (GOCCs) Caravan, a one-stop shop designed to make the services of government corporations closer and more accessible to Filipinos. This two-day event was held at the mall's Midtown Atrium. Department of Finance (DoF) Secretary Ralph G. Recto (center right), Robinsons Land Corp. President and Chief Executive Officer Mybelle V. Aragon-GoBio, with top executives from GOCCs attended the opening of the GOCC Caravan. (L-R) Bureau of Internal Revenue Assistant Regional Director Atty. Saripendon Bantog, PhilHealth Vice-President Dr. Joseph Lachica, Government Service Insurance System OIC-President and General Manager Juliet Bautista, Pag-IBIG Fund Chief Executive Officer Marilene C. Acosta, Development Bank of the Philippines President and Chief Executive Officer Michael O. de Jesus, SSS President and Chief Executive Officer Robert Joseph M. De Claro, GCG Chairperson Atty. Marius P. Corpus, LandBank of the Philippines President and Chief Executive Officer Ma. Lynette V. Ortiz, PDIC President and Chief Executive Officer Roberto B. Tan, BCDA President and Chief Executive Officer Engr. Joshua M. Bingcang, NDC General Manager Saturnino H. Mejia, and SBC President and Chief Executive Officer Robert C. Bastillo.

MPIC core income rose 20% to P15B on strong utilities, toll roads — Pangilinan

PANGILINAN-LED Metro Pacific Investments Corp. (MPIC) said its consolidated core net income rose by 20% to P15 billion for the first semester, citing "meaningful contributions" from its energy, water, and toll road units.

"We've seen meaningful contributions from power, water, and toll roads sectors that are fundamental to the country's development," MPIC Chairman, President, and Chief Executive Officer Manuel V. Pangilinan said in a statement on Wednesday.

The company recorded better financial and operational performance across all its portfolio businesses, MPIC said, adding that this growth drove an 18% increase in contributions from operations to P17.5 billion.

"Fueled by robust growth in Meralco's power generation business, the implementation of higher tariffs at Maynilad, and

rising patient volumes across the Metro Pacific Hospitals network," MPIC said.

Among MPIC's core businesses, its power utility unit Manila Electric Co. (Meralco) accounted for the largest share of its operating net income at P11.2 billion, followed by contributions from Maynilad Water Services, Inc. at P3.8 billion and Metro Pacific Tollways Corp. (MPTC) at P3.3 billion.

Meralco's revenue increase was mainly due to higher pass-through charges, increased distribution utility volumes, and retail electricity sales, the company said, adding that improved power generation revenues from the reserve market and enhanced plant availability also lifted MPIC's overall income.

Toll revenues rose by 18% to P18.1 billion for the first semester, mainly due to toll rate increases and traffic growth in the country.

MPTC's core net income went up by 6% to P3.5 billion, which it attributed to the increase in shareholding in NLEX Corp. and partly offset by higher financing costs.

MPTC, the company's toll-way arm, recorded average daily traffic of 722,018, marking 4% growth across all its toll road networks in the Philippines.

Its units in Vietnam recorded average daily vehicle entries of 74,374, down by 5%, while its Indonesia network remained flat at more than one million.

This year, MPIC is allocating up to P116 billion in capital expenditures to fund expansions and developments in its power, toll roads, and water businesses.

MPIC is also focusing on further investments in key segments such as energy, food security, and inclusive infrastructure, Mr. Pangilinan said. — **Ashley Erika O. Jose**

Globe Q2 profit falls 29% on weaker revenues and higher expenses

GLOBE TELECOM, INC. saw its second-quarter (Q2) attributable net income drop by 29.46% to P5.46 billion as weaker revenues and higher expenses weighed on its earnings.

"Our second quarter performance underscores the growing impact of our cost and operational efficiency efforts. The sequential growth in revenues, core net income, stable margins, and rising contributions from Mynt reflect not just financial discipline but the operational strength of our entire organization," Globe President and Chief Executive Officer Carl Raymund R. Cruz said in a stock exchange disclosure on Wednesday.

Its combined revenues for the second quarter declined by 1.92% to P43.47 billion from P44.32 billion in the second quarter of 2024, while the company's gross expenses climbed to P39.21 billion, marking an increase of 0.72% from P38.93 billion in the comparable period a year ago.

For the first half, the company's attributable net income plummeted to P12.44 billion, marking a decrease of 14.5% from P14.55 billion in the same period last year, after recording lower revenue for the six months ending June.

Globe's gross revenue for the January-to-June period declined by 2.68% to P87.23 billion from

P89.63 billion in the comparable period a year ago.

Its expenses rose by 1.54% to P79.86 billion from P78.65 billion in the same period last year.

Broken down, earnings from the service business accounted for the majority of the company's topline, reaching P80.19 billion — a decrease of 2.48% from P82.23 billion a year ago. Service revenues are composed of earnings from its mobile, home broadband, corporate data, and fixed-line segments.

Non-service revenues also declined by 5% to P7.04 billion from P7.40 billion in the same period last year.

Globe's net income decline was slightly tempered by its affiliates, particularly Globe Fintech Innovations, Inc. (Mynt), the holding company of the e-wallet platform GCash.

Mynt sustained strong performance for the first semester of the year, Globe said, noting that GCash helped mitigate a further decline in its net income.

Mynt's equity earnings for the six-month period ended June 2025 surged to P3.8 billion, jumping by 78% from P2.1 billion in the same period last year. This accounts for 26% of Globe's pre-tax net income, more than doubling its 12% contribution from the previous year.

In a separate disclosure, Globe said it is raising up to P25 billion

after filing for the registration of up to 20 million non-voting preferred shares at P25 per share, to be offered over a period of three years.

The company has tapped BPI Capital Corp., BDO Capital & Investment Corp., and China Bank Capital Corp. as joint lead issue managers, joint underwriters, and bookrunners for the initial offer shares.

Globe also said it has completed the sale of its stake in Electronic Commerce Payments, Inc. (ECPay) to the parent company of the e-wallet platform GCash.

"[This] disclosure is being amended to reflect the closing of the transaction," Globe told the stock exchange.

In May, Globe secured the approval of the Philippine Competition Commission (PCC) for the transaction. In 2023, Globe said that it had entered into an agreement with Mynt, the holding company of the e-wallet platform GCash, for the sale of its 77% stake in ECPay for P2.31 billion.

Payment One, Inc., which holds a 23% stake in ECPay, had also agreed to the transaction, allowing Mynt to fully acquire ECPay.

At the stock exchange on Wednesday, shares in the company closed P12, or 0.69% lower, to end at P1,718 apiece. — **Ashley Erika O. Jose**

Proving Toyota HEV reliability through real-world use Toyota units tried, tested, and trusted in PNP Tacloban



As the world shifts into clean and sustainable business practices as the only way forward, the future of mobility follows suit.

Hybrid electric vehicles (HEVs) offer the best of both worlds between conventional engines and full electrification. Compared to traditional internal combustion engine (ICE) vehicles, hybrids offer significantly better fuel efficiency and lower emissions by using an electric motor to assist the engine and recover energy during braking.

Hybrids don't rely on charging infrastructure, making them ideal for countries like the Philippines where public chargers are still limited. Drivers get the environmental and cost-saving benefits of electrification without the range anxiety or charging delays.

This is why Toyota invested in achieving a perfectly balanced hybrid model to deliver lower carbon emissions, better fuel economy, and proven durability for the benefit of all drivers.

Switching from an ICE vehicle to a Toyota HEV is seamless. It drives and feels just like a regular car, with no noticeable difference for most users in terms of handling or performance.

The key distinction lies in fuel efficiency. Thanks to Toyota's advanced hybrid technology, its HEVs deliver significantly better fuel economy, making them a smart, practical choice for daily driving.

While the transition to hybrids is easy, some drivers may still have concerns — particularly around topics like battery life, maintenance, and long-term durability. Toyota's 30-year track record in hybrid development proves there's little cause for worry. Its hybrid systems are tried, tested, and built to last even under demanding, real-world conditions.

What better way to demonstrate this than by highlighting use cases in some of the most demanding situations to be found in modern society: police use.

Toyota Motor Philippines (TMP) visited the Police Regional Office (PRO) 8 in Tacloban, Leyte on June 18 for a special *Goyokiki* activity. Derived from a Japanese term, *Goyokiki* refers to the practice of visiting and speaking directly with customers to better understand their experiences and needs.

Back in 2017, 49 Toyota Prius units were provided to the Philippine National Police (PNP) Tacloban by Government of Japan. These vehicles have been in active service for eight years, primarily used as patrol units operating 24/7.

The *Goyokiki* activity was led by Marvin Gardiner, TMP's Vice President for the CSO Service Planning and Administration Department, together with Dave Fenis, Service Manager of Toyota Tacloban. Officers from PNP Tacloban also participated in the discussions.

As part of the engagement, the TMP team paid a courtesy call to Police Brigadier General PBCEN JAY R CUMIGAD before conducting interviews with PRO 8's designated Toyota Hybrid Prius drivers. They also conducted a comprehensive safety inspection and maintenance training to further equip PRO 8 personnel with the knowledge and skills needed for the proper care and operation of hybrid vehicles.

During the visit, 26 of the 49 Prius units were inspected, showing an average mileage of 193,000 kilometers (km) per unit, with the highest at over 300,000 km. These vehicles are equipped with Toyota's 4th generation hybrid technology and have been subjected to daily driving of up to 300 km in tough conditions.

Despite the high mileage and constant operation, the Prius units remain in strong working condition. Engines, drivetrains, and hybrid batteries continue to perform reliably. A hybrid battery health check revealed an average internal resistance of just 0.020 Ohms across the 26 units, which is a low value indicating excellent power delivery and overall battery health. Minor issues in the underchassis were attributed to road conditions, not defects in the vehicles themselves.

Interviews with PNP officers, who are the vehicles' actual drivers, revealed very positive results. They reported quick throttle response in Power Mode, performance with no delay compared to traditional gasoline cars, and smooth, reliable operation. They also praised the low cost of ownership, noting that the hybrid batteries and transmissions were still in excellent condition after eight years of use. Maintenance has also been easy, with no issues reported in securing service schedules through Toyota dealers.

"We sincerely thank TMP for going the extra mile to visit Tacloban and support our personnel. Toyota has never neglected us and continues to provide dependable after-sales service," PLTCOL RODERICK P CONDAG, Acting Chief, RLRDD of PNP, Police Regional Office 8, said in expressing his appreciation to TMP.

As Toyota empowers customers across various sectors to make The Toyota Choice, this activity testifies to the brand's commitment to legendary Quality, Durability, and Reliability (QDR). Even in the most demanding environments, Toyota Hybrid Electric Vehicles continue to prove themselves as efficient, durable, and cost-effective solutions for real-world use.

