Philippine Stock Exchange index (PSEi)

6,289.85

▲ 35.49 PTS.

A 0.56%

TUESDAY, AUGUST 12, 2025 **BusinessWorld**

CBC

China Banking Corp.

P62.30

+P0.20 +0.32%

LTG

PSEI MEMBER STOCKS

AC Ayala Corp. P590.00 +P3.50 +0.60%

ACEN ACEN Corp. P2.36

> **CNVRG** Converge ICT Solutions, Inc. P17.40 P0.04

-0.23%

MER Manila Electric Co. P535.50 ·P4.50 -0.83%

AEV Aboitiz Equity P30.00 +P1.50 +5.26%

DMC

DMCI Holdings, Inc.

P10.26

+P0.06 +0.59%

AGI Alliance Global Group, Inc. P7.00

EMI

Emperador, Inc.

P16.50

ALI Ayala Land, Inc. P27.20

GLO

Globe Telecom, Inc.

P1,704.00

+P29.00 +1.73%

AREIT AREIT, Inc. P42.30 +P0.15 +0.36%

GTCAP

P664.00

+P10.00 +1.53%

BDO BDO Unibank, Inc. P138.30

-P1.70 -1.21%

ICT

nternational Container Terminal Services, Inc.

P494.00

+P5.00 +1.02%

BLOOM Bloomberry Resorts Corp. P3.60 -P0.05 -1.37%

JFC JGS JG Summit Holdings, Jollibee Foods Corp. P215.00

P25.00 +P1.55 +6.61% TEL

BPI

Bank of the

Philippine Islands

P117.50

URC niversal Robina Corp

LT Group, Inc. P13.10 +P0.10 +0.77%

CNPF P35.00 P0.40 -1.13%

MBT Metropolitan Bank & Trust Co. P70.55 +P0.45 +0.64%

MONDE Monde Nissin Corp. P7.14 +P0.04 +0.56% **PGOLD** Puregold Price Club, Inc. P40.90

+P1.20 +3.02%

SCC Semirara Mining and Power Corp. P32.45 +P0.05 +0.15%

SM SM Investments Corp. P790.00 +P0.50 +0.06%

P62.90

SMC San Miguel Corp. -P0.10 -0.16%

SMPH SM Prime Holdings, Inc. P23.65 +P0.55 +2.38%

+P3.00 +1.42%

PLDT Inc. P1,315.00 +P16.00 +1.23%

P82.65 -P2.55 -2.99%



DESIGNED by architectural firm Benoy, SM Megamall's new aesthetic takes inspiration from a nature-inspired oasis of "Crystal Islands," seamlessly extending from exterior to interiors.

SM Prime earmarks P7 billion for **SM Megamall** upgrade

SM PRIME HOLDINGS, INC. has allocated P7 billion for the phased redevelopment of SM Megamall in Mandaluyong City, aiming for full completion by 2029 to expand leasable space, enhance sustainability, and improve customer experience.

SM Megamall's redevelopment will have a phased completion starting in 2027, SM Prime said in a statement on Tuesday.

With the redevelopment, SM Megamall will see the addition of 20,000 square meters (sq.m.) of gross leasable area, a new fourlevel basement parking facility with over 1,600 slots, expanded walkways and ceilings, and improved circulation through wider corridors and modernized vertical transport, the company said.

The redevelopment also features the introduction of nature-inspired architecture, improved mobility features, and energyefficient systems, as well as the addition of themed retail zones and intuitive wayfinding to make the mall more accessible, it added.

Additional features include modernized cinemas in new locations, a new Megatrade Hall, a revamped food court, and renovated common areas and restrooms.

SM Megamall's redevelopment will also come with new sustainability features such as a rainwater harvesting system with a 500-cubic-meter capacity to support water conservation, alongside mechanical system upgrades to reduce overall energy consumption, according to the company.

Solar panel installations are also under evaluation as part of SM Prime's broader carbon reduction efforts.

SM Supermalls President Steven T. Tan earlier noted that SM Megamall continues to lead the company's 88 malls in sales per square meter, with SM Mall of Asia coming in second.

"There's a huge waiting list for spaces in SM Megamall," he said.

Mr. Tan also expects higher foot traffic in SM Megamall with the addition of new leasable spaces following the redevelopment.

"To be able to increase your revenue, you therefore have to give more convenience to the public, and we acknowledge that. Therefore, it is a little bit painful to close a certain portion of SM Megamall because of the revenue that it generates, but we feel that this is a more sustainable development for the business in general," he said.

"We have redevelopment lined up for the next five years, as well as the opening of new malls. We always assess the maturity of an existing mall if they are ready for expansion or

redevelopment," he added. SM Prime shares rose by 2.38%, or 55 centavos, to P23.65 per share on Tuesday. -Revin Mikhael D. Ochave

PLDT's Q2 profit climbs to P9.11B; **CEO** sees stronger second half

LISTED telecommunications company PLDT Inc. saw its attributable net income rise by 6.05% in the second quarter (Q2) to P9.11 billion compared to the same period last year, lifted by higher service revenues.

Combined revenues for the Aprilto-June period rose by 1.76% to P54.3 billion from P53.36 billion in the same period last year, according to PLDT's latest final statement.

Broken down, service revenues accounted for the majority of the topline generated for the period at P52.89 billion from P51.25 billion in the comparable period a year ago; while non-service revenues declined by 33.18% to P1.41 billion from P2.11 billion previously.

PLDT and Smart Communications, Inc. **Chairman and Chief Executive Officer** Manuel V. Pangilinan

For the January-to-June period, PLDT's total revenues inched up by 1.85% to P109.57 billion from P107.58 billion.

Broken down, service revenues went up by 2.77% to P106.31 billion from P103.44 billion; while non-service revenue declined to P3.27 billion, marking a decrease of 21% from P4.14 billion.

> For the first semester, PLDT's attributable net income fell by 1.47% to P18.14 billion from P18.41 billion, as the company's higher expenses for the period overtook the growth in revenues. Telco core income, which ex-

> > cludes the impact of asset sales and gains from Maya Innovations Holdings - went down by 4.39% to P17.22 billion from P18.01 billion in the January-to-June period. For the first

half, PLDT's

share of profits from its digital bank Maya amounted to P406 million, turning around from a P1.1-billion loss during the same period last year.

"It should be better (in the) second half. I think the Mava performance would also be better in the second half... On telco core, it is probably flattish for the full year," PLDT and Smart Communications, Inc. Chairman and Chief Executive Officer (CEO) Manuel V. Pangilinan said during a briefing.

For the first semester, PLDT's combined expenses grew by 2% to P81.03 billion from P79.47 billion in the same period last year.

The company's capital expenditure (capex) for the six-months ending June amounted to P27.4 billion, compared with P35.1 billion in the same period last year. With this, the company's capital guidance is now lower at P63 billion from the initially announced P68 billion and P73 billion, citing favorable pricing and negotiated deals with vendors.

"Our results for the first half of 2025 show the resilience of our business and

the strength of our people. We continue to invest in the future - expanding our network, enhancing customer experience, and driving innovation across our businesses. In a challenging environment, we remain committed to delivering value to our customers, shareholders, and the country," Mr. Pangilinan said. "As we look ahead, our focus is on

better serve the country's progress. Every improvement we make - whether in efficiency, innovation, or coverage - is part of the larger work of empowering communities and supporting the Philippines' growth in a fast-moving world," he added.

strengthening our business so it can

At the local bourse on Tuesday, PLDT shares increased by P16, or 1.23%, to close at P1,315 apiece.

Hastings Holdings Inc., a unit of PLDT Beneficial Trust Fund subsidiary MediaQuest Holdings Inc., holds a majority stake in BusinessWorld through the Philippine Star Group. - Ashley Erika O. Jose

DoubleDragon to issue P10.9-B bonds at 7.7% next month

DOUBLEDRAGON CORP. (DD) aims to raise up to P10.9 billion through a retail bond offering next month, offering a 7.7% interest rate with maturities of 3.5 and 5.5 years.

The issue will come from the company's bond program via shelf registration that was approved by the Securities and Exchange Commission last year, DD said in a regulatory filing on Tuesday.

DD said the bond offering secured the highest PRS Aaa credit rating from the Philippine Rating Services Corp. The rating is given to companies that have a "very strong" capacity to meet their financial commitments compared to other Philippine firms.

"This retail bond tranche was decided to be issued earlier to capitalize on the September 2025 issuance window during which the DD double-seven peso retail bond will be the only bond offering in the market," DD said.

DD said its total equity now stands at P102 billion, with a net debt-to-equity ratio of 0.87x, led by its diversified hard asset portfolio and its Hotel101 condotel chain that is seen to become one of the major dollar inflow generators to the Philippine

In May, DD unveiled the 700-room Hotel101-Roxas Boulevard in Pasay City, which is expected to generate P5.25 billion in revenue from unit sales.

Hotel101-Roxas Boulevard, located on a 1,790-square-meter (sq.m.) commercial lot, will begin construction in the second half, with completion seen by the second half of 2028.

Last month, DD announced that it had 1.5 million sq.m. of total gross floor area in its portfolio with the completion of the fivehectare CentralHub warehouse complex in

CentralHub is a joint-venture company between DD and Jollibee Foods Corp.

DD shares improved by 3.57% or 33 centavos to P9.58 per share on Tuesday. — Revin Mikhael D. Ochave

