

Philippine Stock Exchange index (PSEi)

6,325.09

▲ 35.24 PTS.

▲ 0.56%

WEDNESDAY, AUGUST 13, 2025

BusinessWorld

PSEi MEMBER STOCKS

AC Ayala Corp. P600.00 +P10.00 +1.69%	ACEN ACEN Corp. P2.35 -P0.01 -0.42%	AEV Aboitiz Equity Ventures, Inc. P31.00 +P1.00 +3.33%	AGI Alliance Global Group, Inc. P7.50 +P0.50 +7.14%	ALI Ayala Land, Inc. P27.15 -P0.05 -0.18%	AREIT AREIT, Inc. P42.50 +P0.20 +0.47%	BDO BDO Unibank, Inc. P143.80 +P5.50 +3.98%	BLOOM Bloomberry Resorts Corp. P3.29 -P0.31 -8.61%	BPI Bank of the Philippine Islands P118.00 +P0.50 +0.43%	CBC China Banking Corp. P61.55 -P0.75 -1.20%
CNPF Century Pacific Food, Inc. P34.00 -P1.00 -2.86%	CNVRG Converge ICT Solutions, Inc. P16.08 -P1.32 -7.59%	DMC DMCI Holdings, Inc. P10.30 +P0.04 +0.39%	EMI Emperador, Inc. P16.52 +P0.02 +0.12%	GLO Globe Telecom, Inc. P1,715.00 +P11.00 +0.65%	GTCAP GT Capital Holdings, Inc. P694.00 +P30.00 +4.52%	ICT International Container Terminal Services, Inc. P490.00 -P4.00 -0.81%	JFC Jollibee Foods Corp. P215.00 —	JGS JG Summit Holdings, Inc. P24.95 -P0.05 -0.20%	LTG LT Group, Inc. P13.30 +P0.20 +1.53%
MBT Metropolitan Bank & Trust Co. P70.50 -P0.05 -0.07%	MER Manila Electric Co. P540.00 +P4.50 +0.84%	MONDE Monde Nissin Corp. P7.18 +P0.04 +0.56%	PGOLD Puregold Price Club, Inc. P42.00 +P1.10 +2.69%	SCC Semirara Mining and Power Corp. P32.45 —	SM SM Investments Corp. P799.00 +P9.00 +1.14%	SMC San Miguel Corp. P60.70 -P2.20 -3.50%	SMPH SM Prime Holdings, Inc. P23.80 +P0.15 +0.63%	TEL PLDT Inc. P1,310.00 -P5.00 -0.38%	URC Universal Robina Corp. P80.55 -P2.10 -2.54%
AYALA Ayala Corp. P10.76 +P0.76 +7.21%	ACEN ACEN Corp. P2.35 -P0.01 -0.42%	AEV Aboitiz Equity Ventures, Inc. P31.00 +P1.00 +3.33%	AGI Alliance Global Group, Inc. P7.50 +P0.50 +7.14%	ALI Ayala Land, Inc. P27.15 -P0.05 -0.18%	AREIT AREIT, Inc. P42.50 +P0.20 +0.47%	BDO BDO Unibank, Inc. P143.80 +P5.50 +3.98%	BLOOM Bloomberry Resorts Corp. P3.29 -P0.31 -8.61%	BPI Bank of the Philippine Islands P118.00 +P0.50 +0.43%	CBC China Banking Corp. P61.55 -P0.75 -1.20%

Ayala Q2 profit rises 17% to P10.8B on banking, property

AYALA CORP. reported a 17% increase in second-quarter (Q2) attributable net income to P10.76 billion from P9.21 billion a year ago, supported by higher contributions from its banking and real estate businesses.

Revenue for the quarter fell slightly by 2.3% to P90.52 billion from P92.67 billion a year earlier, while operating expenses declined 8.3% to P68.09 billion from P74.24 billion, the company said in a regulatory filing on Wednesday.

For the first half, Ayala Corp. reported a 5% increase in attributable net income to P23.36 billion from P22.29 billion last year due to higher impairments recorded in 2024.

Core net income, which excludes one-off items, dropped by 2% to P23.7 billion.

The conglomerate saw higher contributions from banking subsidiary Bank of the Philippines Islands (BPI), Ayala Land, Inc. (ALI), and its portfolio businesses, which partly offset softer earnings from telecommunications unit Globe Telecom, Inc. and energy and infrastructure unit AC Energy & Infrastructure Corp. (ACEIC).

"While our telco and energy businesses have some catching up

to do, our full year targets remain achievable. We are also encouraged to see our portfolio businesses showing better numbers," Ayala President and Chief Executive Officer Cezar P. Consing said.

The banking segment, led by BPI, posted an 8% increase in net income to P33 billion. Total revenue increased by 14% to P92.6 billion on higher net interest income.

Operating expenses rose by 12% to P42.7 billion due to higher manpower, technology, and volume-related costs.

In the real estate business, ALI reported an 8% growth in net income to P14.2 billion, led by its property development, leasing, and hospitality segments. Revenue fell by 1% to P83.1 billion amid mall reinvention works and lower service revenues.

ALI launched five residential projects worth P40.5 billion in the first half, largely in the premium segment, headlined by Ayala Land Premier's Laurean Residences in Makati last June.

The telecommunications business, led by Globe, saw a 14% drop in net income to P12.4 billion, as higher equity earnings from affiliates and a dilution gain in Mynt were offset by higher depreciation, interest expenses, and non-operating charges.

Gross service revenue fell by 2% to P80.2 billion on lower revenues across telco and non-telco segments.

In the power segment, ACEN posted an 88% drop in net income to P763 million due to a P2.7-billion impairment for the Lac Hoa and Hoa Dong wind projects in Vietnam.

Core net income fell by 24% to P3.5 billion due to weaker irradiance in the Philippines and Australia, damaged wind farms in Ilocos Norte, depressed local spot market prices, and depreciation expenses from newly operationalized plants.

ACEN's parent company, ACEIC, recorded a 39% drop in core net income to P4.1 billion because of reduced contributions from ACEN and thermal plants, lower parent net interest income, and foreign exchange losses.

Meanwhile, Ayala Corp. said its portfolio investments recorded strong performances in the first half.

The conglomerate's healthcare arm, Ayala Healthcare Holdings, Inc. (AC Health), trimmed its core net loss to P100 million from P327 million last year as stronger results from the provider group more than offset muted results

from the pharmaceutical segment.

On Aug. 8, Singapore-based investor ABC Impact acquired about a 16% stake in AC Health. The investment aims to support AC Health's expansion across hospitals, clinics, and pharmacies.

"The recently announced investment in AC Health by Singapore's ABC Impact demonstrates our ability to bring in strategic partners to help scale our business," Mr. Consing said.

ACMobilty grew its net income to P122 million from P24 million, led by higher dividends from Isuzu, equity earnings from Honda, and the sustained positive contribution of BYD.

Chip manufacturer Integrated Micro-Electronics, Inc. posted a net income of \$7.6 million, a turnaround from the \$8.8-million net loss last year, as greater operational efficiencies supported profitability.

AC Logistics narrowed its net loss to P631 million from P773 million due to the closure of its last-mile business and ongoing rationalization efforts.

Ayala Corp. shares climbed by 1.69%, or P10, to P600 per share on Wednesday. — **Revin Mikhael D. Ochave**



GT Capital Q2 profit surges 39% to P9.28B on banking, auto gains

TY-LED conglomerate GT Capital Holdings, Inc. saw a 39% increase in its second-quarter (Q2) attributable net income to P9.28 billion from P6.67 billion last year driven by its financial services and automotive businesses.

Consolidated revenue for the April-to-June period increased by 13% to P86.66 billion from P76.65 billion a year ago, GT Capital said in a regulatory filing on Wednesday.

First-half attributable net income rose by 34% to P18.42 billion from P13.78 billion a year ago. Revenue likewise climbed by 17% to P176.44 billion from P150.75 billion in 2024.

GT Capital attributed the growth to the performance of its key operating businesses led by banking subsidiary Metropolitan Bank & Trust Co. (Metrobank), automotive company Toyota Motor Philippines Corp. (TMP), and associate Metro Pacific Investments Corp. (MPIC).

"GT Capital delivered strong financial results in the first half of 2025, fueled by record performance of our automotive and financial services businesses. These achievements lay a strong foundation for meeting our full-year objectives," GT Capital President Carmelo Maria Luza Bautista said.

"We enter the second half with guarded confidence — aware of ongoing uncertainties in both domestic and global markets, yet encouraged by the strength and resilience of our core businesses. With this momentum and a sharp focus on execution, we are well-positioned to sustain our growth trajectory," he added.

Metrobank booked P24.8 billion in first-half net income due to healthy loan growth, recovering margins, robust trading income, and improving cost efficiency.

Net interest income reached P60 billion driven by a sequential rebound in net interest margin while gross loans grew by 13.2%.

"Our first half performance reflects the continuing strength of our core businesses. As we enter the second half of the year, we remain focused on building on our fundamentals and implementing prudent strategies, which will allow us to continue helping our clients grow further as well as achieve our medium-term goals," Metrobank President Fabian S. Dee said.

TMP posted a record 66% growth in first-half net income to P12.5 billion while consolidated revenue went up by 19% to P135.6 billion on strong retail sales volume, healthy models mix,

and favorable foreign exchange movement.

As of end-June, TMP had a 46.1% market share as retail sales volume rose by 6.6% to 111,276 units.

"We will continue to maintain our guarded optimism in our outlook for the remainder of the year, against the backdrop of a dynamic global and local economic environment," TMP President Masando Hashimoto said.

Real estate subsidiary Federal Land Inc. saw a 15% increase in reservation sales driven by demand for its commercial lots and horizontal developments in Cavite and Laguna, as well as its ready-for-occupancy vertical residences in Bonifacio Global City and the Manila Bay area.

Federal Land continued to leverage its expansion of horizontal developments outside Metro Manila and renewed its focus on ready-for-occupancy properties across its key locations.

Federal Land NRE Global, Inc., the property company's joint venture with Nomura Real Estate of Japan, is expected to complete the first Uniqlo logistics facility in the country by the first quarter of 2026.

MPIC posted a 36% increase in first-half reported net income to P1.7 billion on the back of the gain from the sale of its oil storage company, Philippine Coastal Storage and Pipeline Corp.

Among its core businesses, power contributed the largest share of net operating income at 64% or P11.2 billion. The water and toll roads segments contributed P3.8 billion and P3.3 billion, respectively, representing 41%.

AXA Philippines Life and General Insurance Corp. saw a 14% increase in first-half gross premium to P16.7 billion.

In the life insurance segment, AXA Philippines' annual premium equivalent increased by 18% to P2.5 billion due to higher single premium and group premium contributions.

MPIC is one of the three key Philippine units of Hong Kong-based First Pacific Co. Ltd., alongside Philex Mining Corp. and PLDT Inc.

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, which it controls.

GT Capital stocks rose by 4.52% or P30 to P694 apiece on Wednesday. — **Revin Mikhael D. Ochave**

Bloomberry posts P1.4-B net loss on softer gaming revenue

RAZON-LED integrated resort developer and operator Bloomberry Resorts Corp. reported a net loss of P1.4 billion for the second quarter (Q2), reversing a P1.3-billion net profit a year earlier.

Gross gaming revenue (GGR) went down by 1% to P14.3 billion from P14.5 billion a year ago due to continued weakness in the VIP and premium mass segments, Bloomberry said in a regulatory filing on Wednesday.

The combined GGR of mass tables and electronic gaming machines (EGM) across the company's Solaire Resort Entertainment City and Solaire Resort North properties grew 18% year-over-year.

Consolidated earnings before interest, taxes, depreciation, and amortization (EBITDA) fell by 30% to P2.5 billion amid softer gaming volumes from Solaire Resort Entertainment City and operating expenses of the company's MegaFUNal! online platform amounting to P461 million.

"It was a challenging second quarter for Bloomberry as softness persisted in Solaire Resort Entertainment City's VIP and premium mass segments," Bloomberry Chairman and Chief Executive Officer Enrique K. Razon, Jr. said.

"However, Solaire Resort North saw further growth as mass gaming volumes and non-gaming revenue increased over the previous quarter. The gains in our second property contributed to the performance of our Metro Manila mass gaming and non-gaming revenue which rose 18% and 37% year-over-year, respectively," he added.

Jeju Sun Resort and Casino in South Korea posted a 93% drop in GGR to P2.5 million from P35.7 million last year.

Net revenue rose by 3% to P12.7 billion while non-gaming revenue went up by 35% to P3.2 billion. — **Revin Mikhael D. Ochave**



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PETROENERGY.COM.PH

Yuchengco-led HI sets P22-billion capex for 2025-2026 expansion

YUCHENGO-LED holding company House of Investments, Inc. (HI) has allocated P22 billion in capital expenditures (capex) for 2025 and 2026 to fund expansion across its education, energy, and property segments.

"Our investment roadmap is more than just a capex plan that channels resources for strategic and long-term value creation. We are strengthening our portfolio to align with the Yuchengco Group's commitment to future-proof our stakeholders and remain catalysts for nation-building and sustainable growth," HI President and Chief Executive Officer Lorenzo V. Tan said in an e-mailed statement on Wednesday.

The energy business led by listed PetroEnergy Resources Corp. allotted P9.3 billion for the expansion projects of renewable energy subsidiary PetroGreen Energy Corp., of which P4.5 billion will be spent in 2025 and P4.8 billion in 2026.

The education segment through iPeople, Inc. has allocated P5.3 billion in capex over the two-year period. The company will use 82% for campus expansion to support enrollment growth and expansion of program offerings, while the remaining capex will be for continuing technology investments across the schools.