

Del Monte Pacific profit surges to \$5.5M after US unit deconsolidation

DEL MONTE PACIFIC Ltd. (DELM) said its attributable net income for the first quarter of fiscal year 2026, ending in July, surged nearly 15 times to \$5.5 million from \$368,000 a year ago, as results stabilized after the deconsolidation of its US operations.

In a disclosure on Thursday, the Campos-led food and beverage producer said turnover rose by 12.9% to \$203.72 million, while gross profit jumped 32.8% to \$66.11 million.

“The Philippine market delivered \$88.4 million in first-quarter sales, up 10.3% in peso terms and 14.9% in US dollar terms, driven by strong demand across beverages, packaged fruits and culinary essentials,” the company said.

Sales in the Philippines were lifted by health-focused beverage variants and new ready-to-drink products targeting younger consumers, it noted.

International sales increased by 6.4% to \$97.2 million, supported by higher fresh pineapple demand in China and

Japan, along with an improved product mix and pricing.

The premium S&W Deluxe Pineapple expanded its export share, while fresh-cut packs boosted S&W’s lead in North Asia to a 50% export share. In Japan, sales climbed 20% on stronger retail demand and new customers, the company added.

DELM deconsolidated its US subsidiary, Del Monte Foods Corp., effective May 1, after the unit filed for voluntary Chapter 11 bankruptcy in April due to

heavy debt and shifting consumer preferences.

Del Monte Foods secured \$912.5 million in financing to continue operations while selling most of its assets under court supervision. The restructuring was intended to support the unit’s recovery and enable it to continue serving customers.

At the local bourse on Thursday, DELM shares closed 21.3% higher at P4.16 apiece. — **Alexandria Grace C. Magno**



DELMONTEPH.COM

Pangilinan: MPIC acquisition in Wendy’s, Conti’s ‘not a very big amount’

By Ashley Erika O. Jose
Reporter

METRO PACIFIC Investments Corp. (MPIC) has acquired a 15% stake in Eight8Ate Holdings, Inc., the operator of Conti’s Bakeshop and Restaurant and Wendy’s Philippines, in a move analysts said would support MPIC’s strategy to vertically integrate its agribusiness.

“[It’s] not a very big amount,” MPIC Chairman, President and Chief Executive Officer Manuel V. Pangilinan told reporters on Thursday, describing the value of the transaction.

Asked how soon the deal could contribute to MPIC’s revenue, Mr. Pangilinan said the company only took a minority stake in Eight8Ate Holdings.

Established in 2018, Eight8Ate Holdings currently manages and operates brands such as Conti’s, a premium casual dining restaurant, and Wendy’s Philippines.

“We are only a minority. I know that Conti’s is making money already. I think Wendy’s will soon make money,” Mr. Pangilinan said.

“It will help the company be more vertically integrated. This is because they have the farms, then the food processor, manufacturer, then the restaurants. Vertical integration will help boost profitability,” COL Financial Group, Inc. Chief Equity Strategist April Lynn Lee-Tan said in a Viber message.

For First Metro Investment Corp. Head of Research Cristina S. Ulang, the investment will help expand the holding company’s dairy and other food-based products value-added chain.

MPIC, through its agriculture arm Metro Pacific Agro Ventures, Inc. (MPAV), said it is pursuing a strategy to create a vertically integrated agribusiness portfolio.

MPIC is one of the three key Philippine units of Hong Kong-based First Pacific Co. Ltd., along with 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.

MGen, KEPCO eye wind, storage projects in RE push

MERALCO POWERGEN CORP. (MGen), the power generation arm of Manila Electric Co. (Meralco), and Korea Electric Power Corp. (KEPCO) are planning to expand their renewable energy (RE) partnership to help diversify the country’s energy portfolio.

“Looking ahead, KEPCO and MGen intend to expand their collaboration beyond solar into other renewable energy projects such as wind and ESS (energy storage system), further diversifying the Philippines’ energy portfolio,” the companies said in a statement on Thursday.

The expanded partnership builds on earlier collaborations, including the signing of a memorandum of understanding to jointly explore nuclear energy, renewable energy, smart grids, microgrids, ESS, electric vehicles, advanced metering infrastructure, smart substations, and distribution automation.

At the same time, MGen announced that its unit SP New Energy Corp. (SPNEC) will take over the operations of the 63.3-megawatt peak (MWp) solar farm in Calatagan, Batangas.

MGen signed a deed of accession and amendment with KEPCO to replace Solar Philippines Power Project Holdings Corp. (SPPHH) with SPNEC.

Through MGen Renewable Energy, Inc., MGen owns 53.7% of SPNEC after acquiring the stake from SPPHH. KEPCO holds a 38% share in SPPHH’s subsidiary Solar Philippines Calatagan Corp., which operates the solar farm.

“This agreement is a testament to the trust and cooperation that KEPCO and MGen have built over the years,” KEPCO Philippines Holdings, Inc. President and Chief Executive Officer Jeon Yongsu said. “Together, we are creating a stronger foundation to accelerate renewable energy development in the Philippines and set a benchmark for strategic energy partnerships across Asia.”

Under the agreement, the companies affirmed their commitment to strengthen their strategic partnership as joint shareholders in the solar farm.

“Our strengthened partnership with KEPCO underscores MGen’s commitment to advancing clean energy and supporting the country’s sustainability goals,” MGen and SPNEC President and Chief Executive Officer Emmanuel V. Rubio said.

“By working hand in hand, we aim to not only ensure the continued success of the Calatagan Solar Farm but also unlock new opportunities for innovation and growth in the Philippine energy sector,” he added.

At present, MGen has seven solar power plants in the Philippines across Bulacan, Nueva Ecija, Rizal, Batangas, and Tarlac.

Meralco’s controlling stakeholder, Beacon Electric Asset Holdings, Inc., is partly owned by PLDT Inc. Hastings Holdings, Inc., a unit of PLDT Beneficial Trust Fund subsidiary MediaQuest Holdings, Inc., has an interest in *BusinessWorld* through the Philippine Star Group, which it controls. — **Shelden Joy Talavera**

Power Maintenance Updates

by **MERALCO** ADVISORY

The following are scheduled power interruptions necessary for the regular maintenance and upgrade of our power distribution facilities, to ensure the delivery of safe and reliable electricity to your areas. Rest assured that Meralco is doing everything to quickly restore your electricity according to schedule.

SUNDAY, SEPTEMBER 14, 2025

SAN JUAN CITY (GREENHILLS AND LITTLE BAGUIO)

BETWEEN 9:00AM AND 9:30AM AND THEN BETWEEN 2:30PM AND 3:00PM – PORTIONS OF CIRCUIT MANDALUYONG 41VD

Portion of Xavier St. from Connecticut St. to Ortigas Ave. including Grant and Madison Sts.; 81 Xavier Residences, Avalon Condominium, Xavier School, St. Francis Condominium, Midland Park Manor, Mary the Queen Parish Church, Immaculate Conception Academy and Cardinal Santos Medical Center in West Greenhills Subd., Bgy. Greenhills.

Portion of Roosevelt St. from Lincoln St. to Adams St. in West Greenhills Subd., Bgy. Greenhills, San Juan City.

Portion of Ortigas Ave. from Triumph Motorcycles to and including Greenhills Autohaus, I AM Worldwide, Burger King, McDonalds, Abenson Greenhills Madison and Mercury Drugstore in Bgy. Greenhills.

Portion of M. A. Reyes and Gen. Vicente Lim Sts. from Grant St. to near Col. Ver St. in Bgy. Little Baguio.

BETWEEN 9:00AM AND 3:00PM – PORTION OF CIRCUIT MANDALUYONG 41VD

Portion of Wilson St. from near Xavier St. to and including Wilson Circle, Don Miguel, Doña Paz, Roosevelt, Garfield, Monroe, Harding, Jackson, Taft, Cleveland, Coolidge and Adams Sts.; and Century Seafood Restaurant in West Greenhills Subd., Bgy. Greenhills.

REASON: Line reconstruction work along Wilson St. in West Greenhills Subd., Bgy. Greenhills, San Juan City.

MONDAY, SEPTEMBER 15, 2025

QUEZON CITY (PALTOK)

BETWEEN 9:00AM AND 2:00PM – PORTION OF CIRCUIT BANAWA 413BNW

Portion of Mendoza St. from Natividad St. to and including Ilagan, Zorra, Anak Bayan, Gomez, Basa, Matias and Zamora Sts.

Portion of Hernandez and Matias Sts. from near Ilaw St. to and including Guevarra, Kundiman, Mendoza and Aragon Sts.; Luzon Foundry Shop, Nascent Technologies, S-3 Ice Tube Ice and Unlwin Multiprinting Corp.

REASON: Replacement of poles and line reconductoring work along Aragon St. in Bgy. Paltok, Quezon City.

TUESDAY, SEPTEMBER 16, 2025

PASIG CITY (UGONG)

BETWEEN 9:00AM AND 3:00PM – PORTION OF CIRCUIT HILLCREST 422VZ

The whole of Valle Verde Subd. Phase 2.

REASON: Replacement of poles and line reconductoring work inside Valle Verde Subd. Phase 2 in Bgy. Ugong, Pasig City.

RIZAL PROVINCE (ANTIPOLO CITY)

BETWEEN 10:00AM AND 3:00PM – PORTION OF CIRCUIT MASINAG 45WN

The whole of Kingsville Executive Village in Bgy. Mayamot.

REASON: Line reconductoring work and replacement of pole along Sumulong Highway in Bgy. Mayamot, Antipolo City, Rizal Province.

TUESDAY TO WEDNESDAY, SEPTEMBER 16-17, 2025

CALOOCAN CITY (BAGONG BARRIO); AND QUEZON CITY (BALINTAWAK)

BETWEEN 11:00PM (TUE., 09/16/25) AND 4:00AM (WED., 09/17/25) – PORTION OF CIRCUITS BALINTAWAK 45E AND 404E

Portion of Quirino Highway from North Luzon Expressway (NLEX) – East Service Road to and including Caiña Drive, S. Gonzales Drive, Maxima Drive, and Salazar Drive; Teachers Bliss Condominium II and PTHP Compound in Bgy. Balong Bato, Balintawak, Quezon City.

Portion of North Luzon Expressway (NLEX) – East Service Road from Quirino Highway to and including Cabrera, Dinalaga, Doce 36, Elon-Elon, Flores, Imelda, Malolos, Mangahan, Peta, Ramelon, Sampaguita, Tanke and Tieramas Sts. in East Bagong Barrio, Bagong Barrio, Caloocan City.

REASON: Line reconstruction, line reconductoring work and replacement of pole along Quirino Highway in Bgy. Balong Bato, Balintawak, Quezon City.

MANILA (STA. CRUZ AND QUIAPO)

BETWEEN 11:30PM (TUE., 09/16/25) AND 4:30AM (WED., 09/17/25) – PORTION OF CIRCUIT TUTUBAN 432VT

Portion of Soler St. from Rizal Ave. to Evangelista St. including Sales, Commandante, Calero, Mabolo, Germinal, and Trinidad Sts. in Sta. Cruz.

Register now to receive FREE texts about our Power Maintenance Schedules!

Text MERALCO <space> ON <space> your Service ID Number (which can be found in your bill) to:

Smart/Talk ‘n Text 717-16211

Sun 0925-77-16211

Globe/TM 0917-55-16211

For more updates, follow us on Facebook and Twitter.

facebook /meralco **twitter** @meralco

For emergencies, call: 16211