ALI

Ayala Land, Inc.

P26.60

+1.14%

+P0.30

AEV

AREIT

AREIT, Inc.

**▼ 9.82** PTS. **▼** 0.16%

BPI

Bank of the

P110.50

P0.50 -0.45%

JGS

WEDNESDAY, SEPTEMBER 24, 2025

BusinessWorld

CNPF

Century Pacific Food, Inc.

P38.75

MBT

Metropolitan Bank & Trust Co.

P68.50

+P0.50 +0.74%

#### PSEI MEMBER STOCKS

AC Ayala Corp. P502.00 +P2.00 +0.40%

CNVRG

Converge ICT Solutions, Inc.

P12.08

P0.02 -0.17%

MER

P530.00

ACEN ACEN Corp. P2.25 -P0.01 -0.44%

DMC **DMCI Holdings, Inc.** P11.20

·P0.04 -0.36%

MONDE Monde Nissin Corp. Manila Electric Co. P6.85 -P5.00 -0.93% -P0.07 -1.01%

**Aboitiz Equity** P0.90 +2.93%

EMI P16.60 +P0.52 +3.23%

P43.90 -P1.30 -2.88%

AGI Alliance Global +P0.05 +0.66%

**GLO** GTCAP P1,529.00 P600.50 P44.50 -6.90% P1.00 -0.07%

SCC Semirara Mining and Power Corp. DigiPlus Interactive P24.10 P35.40 -P0.50 -2.03% +P0.35 +1.00%

P43.35 -P0.60 -1.37%

nternational Containe Terminal Services, Inc. P500.00 +P1.00 +0.20%

SM SM Investments Corp. P749.00 -P1.00 -0.13%

JFC P214.60 P1.60 -0.74%

**BDO** 

BDO Unibank, Inc.

P140.00

**SMC** San Miguel Corp. P58.00 +P0.45 +0.78%

JG Summit Holdings, P24.65

SMPH P23.35 -P0.35 -1.48%

P15.16 P0.08 -0.52% TEL

CBC

China Banking Corp.

+P0.40 +0.66%

LTG

LT Group, Inc.

PLDT Inc.

P1,120.00

+P4.00 +0.36%

URC Iniversal Robina Corp P71.60 -P0.10 -0.14%

# DigiPlus files for gaming licenses in South Africa

DIGIPLUS Interactive Corp. (PLUS), the listed gaming and leisure company behind BingoPlus, has applied for three gaming licenses in South Africa, which analysts said is part of its strategy to expand overseas and reduce exposure to stricter gambling rules in the Philippines.

In a disclosure on Wednesday, the company said it submitted applications to South Africa's Western Cape Gambling and Racing Board (WCGRB), the provincial regulator of betting and gaming activities, for a national manufacturer license, a bookmaker license, and a bookmaker premises license.

The company said WCGRB is considered a preferred jurisdiction for international operators because of its "transparent regulatory processes and digital readiness."

"The filing of our online gaming license in South Africa marks another milestone in DigiPlus' global growth journey, as we bring our proven track record of innovation, responsible gaming, and player protection, together with our strength in localizing games for diverse markets, to one of Africa's most dynamic economies." DigiPlus Chairman Eusebio H. Tanco

On Sept. 22, DigiPlus launched its GamePlus platform in Brazil, giving users access to more than 150 free-toplay and real-money games.

AP Securities, Inc. Research Head Alfred Benjamin R. Garcia said the South Africa applications appear to be the "natural next step" after the company's Brazil expan-

"There's an urgency for PLUS to diversify its revenue stream as the Philippines tightens its rule on online gambling, and we feel this is the right time for PLUS to explore other markets," he said in a Viber message.

China Bank Capital Corp. Managing Director Juan Paolo E. Colet said the move highlights the importance of risk diversification.

"There's the evident growth angle since the entry into new markets is expected to boost overall revenues," he said.

"It makes sense to spread their chips across different jurisdictions so that they're not overexposed to country-specific regulatory risk," he

He also said the company's overseas expansion story continues to attract investors.

"From what I've seen so far, DigiPlus is carefully executing its expansion strategy. They're selecting promising gaming markets, [so] this should reassure investors that the company will be disciplined in deploying capital and maintaining profitability," Mr.

Shares of DigiPlus fell by 2.03% or 50 centavos to close at P24.10 each on Wednesday. - Alexandria Grace C. Magno

### Makro returning to PHL via Ayala, CP AXTRA venture

LISTED conglomerate Ayala Corp. is bringing back grocery chain Makro to the Philippines after signing a partnership with Thai retail giant CP Axtra Public Company Ltd. (CP AXTRA).

In a statement on Wednesday, Ayala Corp. said its wholly owned subsidiary ACX Holdings Corp. had executed definitive agreements with CP AXTRA to relaunch Makro stores in the country.

The partnership between ACX Holdings and CP AXTRA subsidiary Makro ROH Co., Ltd. also formed a joint venture, M&Co. Corp., which will operate the Makro stores.

M&Co. seeks to offer "a modern shopping experience with a wide range of food and nonfood products at accessible prices for both consumers and small business operators," Ayala Corp. said.

"We are excited to partner with CP AXTRA to bring Makro back to the Philippines. Together, we seek to build on CP AXTRA's proven success in delivering quality products at more affordable prices through the Makro format," said Mark Robert H. Uy, head of corporate strategy and business development at Ayala Corp.

Makro, a Dutch international brand, first entered the Philippine market in 1996 through a joint venture among SHV Holdings N.V., Ayala Corp., and Sy-led SM Investments Corp.

Ayala later sold its 28% stake to the SM Group, which in 2009 rebranded Makro outlets into its own hypermarket and supermarket formats.

SHV later divested its Asian Makro operations, which are now operated by Thailand's Charoen Pokphand Group through CP AXTRA.

Tanit Chearavanont, group chief wholesale business officer at CP AXTRA, said the partnership is aligned with the company's strategy to expand its regional footprint.

"The Philippines represents one of the most dynamic and fast-growing markets in Southeast Asia," he said.

"Through this partnership, CP AXTRA's expertise in wholesale and retail management is combined with Ayala Corp., a trusted local partner with strong market presence, established customer base, and extensive land and mall development expertise," Mr. Chearavanont said.

Shares of Ayala Corp. rose 0.4% or P2 on Wednesday to close at P502 each. -Beatriz Marie D. Cruz



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## Cebu Pacific eases growth plans after Airbus jet grounding woes

PACIFIC AIR said from Europe's Wizz Air Holdit will moderate next year's rapid expansion plans as it grapples with more Airbus SE aircraft groundings than anticipated because of Pratt & Whitney's global backlog of engine repairs.

The Philippines' largest airline expects to grow between 5% and 15% in 2026 while navigating challenges of defective aircraft engines, Chief Executive Officer Mike Szucs told Bloomberg TV.

"It's a wide window at the moment as we try and understand exactly the situation on the GTF engine," Mr. Szucs

The engine crisis is triggering sharp growth pullbacks among carriers worldwide, ings Plc. to the ailing Floridabased Spirit Airlines, Inc.

The ongoing fluctuations in availability of aircraft and jet engines is consuming Cebu Pacific's management, with fleet planning occurring three times a week instead of once a month.

"None of us have encountered this situation where you have so much variability or so much uncertainty in your available fleet," Mr. Szucs said.

He said he expects it will take Pratt & Whitney, a subsidiary of US aerospace giant RTX Corp., until early 2028 to resolve its geared turbofan

engines fixes. Cebu Pacific currently has 16 Airbus A320neo family jets — grounded and awaiting engine fixes.

annual growth target for 2025 will be in the range of 13% to 15%. The airline's goal for this year had been as high as 25%, he said. Nonetheless, the airline's

Mr. Szucs said the airline's

latest target is "still a very healthy growth rate on a fullyear basis," he said, adding it is "not where we'd like to be."

The airline expects thirdquarter capacity to grow in the single-digits, reflecting the year's weakest travel period, Mr. Szucs said.

Cebu Pacific is holding more aircraft for its peak final quarter and the Christmas season. - Bloomberg

#### Landlords urged to improve offices, offer concessions in tenant-leaning market

PHILIPPINE office developers need to upgrade their workspaces and offer lease incentives as more companies return to traditional office setups, according to property consultancy Colliers Philippines.

In its Survey Flash Report released on Wednesday, Colliers said six out of 10 respondents are now working in a traditional office setup, slightly higher than the 54% recorded in the fourth quarter of 2024.

Meanwhile, 40% of respondents follow hybrid work arrangements, while 4% are fully working from home.

"This shows that now is an opportune time for office landlords to aggressively promote their office development pipeline especially in Metro Manila submarkets likely to achieve landlord's market status in the next 12 to 24 months," Colliers said in its report.

The consultancy also noted office space consolidation by major occupiers, which creates opportunities for developers with sizable, vacated office space in the Makati central business district (CBD) and Fort Bonifacio

to target outsourcing firms and large-scale traditional occupiers.

The Makati CBD (33%) is the top choice among respondents looking to expand in the next 12 to 24 months, followed by Fort Bonifacio in Taguig City (23%).

Other preferred locations include the Bay Area (12%), Quezon City (12%), Alabang (11%), and the Ortigas CBD (10%).

The survey also found that 56% of respondents ranked lower base rents as their most preferred concession when looking for office space to lease, followed by rent-free fit-out periods (17%), fit-out allowance (15%), and no or delayed rent escalation (12%).

In the first half of the year, more than half of Metro Manila-based office transactions were expansions, Colliers said in its Second Quarter Property Market Report.

Outsourcing firms, flexible workspace operators, logistics companies, banks, financial services, and information technology firms took up space in Fort Bonifacio and the Makati and Ortigas CBDs. — Beatriz Marie D. Cruz