

## Philippine Stock Exchange index (PSEi)

6,149.13

▲ 42.21 PTS.

▲ 0.69%

FRIDAY, SEPTEMBER 5, 2025  
BusinessWorld

## PSEi MEMBER STOCKS

AC Ayala Corp. P549.00 +P1.00 +0.18%	ACEN ACEN Corp. P2.28 —	AEV Aboitiz Equity Ventures, Inc. P29.65 +P0.70 +2.42%	AGI Alliance Global Group, Inc. P7.30 +P0.06 +0.83%	ALI Ayala Land, Inc. P28.90 +P0.60 +2.12%	AREIT AREIT, Inc. P44.75 +P0.25 +0.56%	BDO BDO Unibank, Inc. P133.40 -P0.60 -0.45%	BPI Bank of the Philippine Islands P111.60 +P1.40 +1.27%	CBC China Banking Corp. P62.95 +P0.70 +1.12%	CNPF Century Pacific Food, Inc. P35.15 -P0.45 -1.26%
CNVRG Converge ICT Solutions, Inc. P14.16 —	DMC DMCI Holdings, Inc. P10.52 +P0.10 +0.96%	EMI Emperador, Inc. P16.16 -P0.04 -0.25%	GLO Globe Telecom, Inc. P1,575.00 -P1.00 -0.06%	GTCAP GT Capital Holdings, Inc. P678.00 +P19.50 +2.96%	ICT International Container Terminal Services, Inc. P487.80 +P12.80 +2.69%	JFC Jollibee Foods Corp. P232.80 -P0.20 -0.09%	JGS JG Summit Holdings, Inc. P24.00 +P0.50 +2.13%	LTG LT Group, Inc. P14.50 —	MBT Metropolitan Bank & Trust Co. P69.50 -P2.15 -3.00%
MER Manila Electric Co. P537.50 +P1.50 +0.28%	MONDE Monde Nissin Corp. P7.00 +P0.05 +0.72%	PGOLD Puregold Price Club, Inc. P41.90 +P0.30 +0.72%	PLUS DigiPlus Interactive Corp. P21.60 -P0.30 -1.37%	SCC Semirara Mining and Power Corp. P33.10 +P0.25 +0.76%	SM SM Investments Corp. P763.50 +P5.00 +0.66%	SMC San Miguel Corp. P59.10 —	SMPH SM Prime Holdings, Inc. P23.00 —	TEL PLDT Inc. P1,125.00 -P15.00 -1.32%	URC Universal Robina Corp. P77.80 +P0.70 +0.91%

# Meralco seeks ERC nod for 20-year biogas supply deal

By Sheldene Joy Talavera  
Reporter

MANILA ELECTRIC CO. (Meralco) is seeking Energy Regulatory Commission (ERC) approval for a 20-year renewable energy (RE) supply deal with First Quezon Biogas Corp. (FQBC), which is expected to generate P15.2 million in consumer savings.

In a joint filing, the companies sought ERC approval for their power supply agreement (PSA) covering 1.25 megawatts (MW) of baseload supply from FQBC's biogas plant.

In March, FQBC submitted an unsolicited proposal to Meralco for a long-term PSA, which was signed on July 15.

Citing a circular issued by the Department of Energy and the ERC in 2023, the companies said

that a competitive selection process is not required as a distribution utility (DU) may procure RE supply below 10 MW.

The power distributor will source from FQBC's 1,429-MW biogas plant in Candelaria, Quezon, a facility that converts locally sourced agricultural waste into electricity.

The plant will utilize "advanced anaerobic digestion technology to convert agricultural waste into clean, renewable energy," the joint application said.

"This process not only generates electricity, but also yields significant environmental benefits by providing a sustainable disposal solution to agricultural waste and manure, thereby reducing greenhouse gas emissions and supporting the Philippines' climate change mitigation goals," they said.

This is lower by about P1,3890 per kWh than the effective cost of P7,8890 per kWh if the equivalent capacity under the PSA were to be sourced from the Wholesale Electricity Spot Market, the trading floor of electricity.

The companies said the RE deal will help Meralco comply with its obligations under the Renewable Portfolio Standards (RPS), which require DUs to source a portion of their energy supply from eligible RE sources.

"This allows Meralco to meet its RPS obligations while taking advantage of an indigenous RE waste-to-energy facility offering baseload supply embedded in its franchise area," the companies said.

They said the delivered rate would be P6.5 per kilowatt-hour (kWh), excluding value-added tax, citing a rate impact analysis.

This is lower by about P1,3890 per kWh than the effective cost of P7,8890 per kWh if the equivalent capacity under the PSA were to be sourced from the Wholesale Electricity Spot Market, the trading floor of electricity.

"In fact, by sourcing the capacity through the Meralco-FQBC PSA, Meralco's average blended generation rate will be reduced by about P0.0004 per kWh... resulting in savings to consumers of about P15.2 million," they said.

The RE deal forms part of Meralco's long-term supply procurement plan covering 2026 to 2046, with a capacity totaling over 2,100 MW.

As the country's largest private DU, Meralco serves over eight million customers across Metro Manila and nearby areas.

Meralco's majority owner, Beacon Electric Asset Holdings, Inc., is partly owned by PLDT Inc.

Hastings Holdings, Inc., a unit of the PLDT Beneficial Trust Fund subsidiary MediaQuest Holdings, Inc., has an interest in *BusinessWorld* through the Philippine Star Group, which it controls.

## OUTLIER

## PLDT shares decline as market awaits Konektadong Pinoy IRR

PLDT INC.'S shares fell last week as investors awaited regulatory clarity on the Konektadong Pinoy Act.

The telecommunications giant ranked seventh among the week's most actively traded stocks. A total of 869,470 shares worth P980.95 million changed hands from Sept. 1 to 5 on the local bourse.

PLDT closed at P1,125 per share, down 2.9% from the previous Friday's P1,159 close, worse than the service sector's 0.4% growth and the Philippine Stock Exchange index's (PSEi) 0.1% contraction.

Year to date, the stock has dropped 13.1%, underperforming the sector's 5.9% growth and the PSEi's 5.8% decline.

The Konektadong Pinoy bill lapsed into law on Aug. 24, seeking to expand internet access through deregulation and increased competition

in the telecommunications industry.

Department of Information and Communications Technology (DICT) Secretary Henry Rhoe R. Aguda earlier said the agency had invited PLDT, Globe, Converge, and DITO to help finalize the law's implementing rules and regulations (IRR).

Mr. Aguda said the final IRR is expected to be released within 60 days.

Jeff Radley C. See, head trader at Mercantile Securities Corp., said in a Viber message that the market "is still waiting for the IRR finalization... to have a clearer picture."

"The stock might move sideways with a bearish bias due to the Konektadong Pinoy Act, which poses negative sentiment," Mr. See said.

Outlier, SI/5

## SM to open new mall in China in Oct.

THE SM GROUP'S mall business is beefing up its operations in China, with a new mall set to open next month in Xiamen City, Fujian province.

"We still are expanding our footprint in China. We will be opening one mall in China by next month," SM Supermalls President Steven Tan told reporters last week.

The company is also preparing to open another mall in Fujian province in 2027.

While the company is not actively looking to develop in other areas, Mr. Tan said its doors remain open to opportunities.

"If the opportunity presents itself, whether in the Philippines or other parts of the world, if we see that it is feasible, we'll be there," he said.

SM Supermalls is the mall unit of listed property developer SM Prime Holdings, Inc.

The two pipeline projects will add to SM Prime's China portfolio, which comprises SM City Yangzhou, SM City Xiamen, SM City

Jinjiang, SM City Chengdu, SM City Suzhou, SM City Chongqing, SM City Zibo, and SM City Tianjin.

Aside from its malls in China, SM also has 88 malls in the Philippines.

On the local front, SM is preparing major redevelopments and expansions from 2026 to 2030, backed by an allotted budget of over P150 billion.

The planned investments cover 16 major redevelopments and 12 new lifestyle malls, as part of a portfolio-wide transition to greener, more innovative, and more people-centered destinations by 2030.

Over the next five years, SM is targeting the development of landmark flagship malls every year. These include SM Sta. Rosa in Nuvali (2026), Harrison Plaza in Manila (2027), SM Malolos in Bulacan (2028), Cavite (2029), and Pasay (2030).

SM Prime shares were last traded on Sept. 5 at P23 each. — **Sheldene Joy Talavera**

## Lazada says new tools driving higher sales

LAZADA PHILIPPINES said the inclusion of brands in its LazMall feature and the use of artificial intelligence (AI) tools are boosting visibility and driving sales.

"LazMall is like Lazada's flagship store, which has a lot of authentic and trusted brands and products," said Joey Bienvenida, commercial director at Lazada Philippines, at the launch of the 9.9 Mega Brands Sale on Thursday last week.

"So, generally, all the LazMall stores that you see in our application are verified. So, we check each one of them, making sure that they're authentic and we're selling the right items," she added.

The LazMall feature allows shoppers to enjoy the platform's authenticity guarantee, which includes 30-day free returns and fast delivery.

"And not only do we benefit our shoppers, but we also benefit our sellers as well. Being part of LazMall actually helps sellers gain more visibility inside the application and also outside," she said.

"This really translates into good sales during mega campaigns and big brand sales," she added.

Last week, Lazada Philippines launched its 9.9 Mega Brands Sale, which will offer up to 90% off branded deals, up to P2,000 in vouchers, and free shipping with no minimum spend from 8 p.m. on Sept. 8 to Sept. 11.

The e-commerce platform has also introduced its AI-powered shopping assistant called AI Lazzie, which offers personalized guidance, smarter recommendations, and fun interactive experiences.

"AI is helping us create a more personalized and rewarding shopping experience," said Pauline Castro, head of user product operations at Lazada Philippines.

"From helping users find the right products faster to surfacing deals that truly match their needs, our goal is to let everyone shop guilt-free, knowing they're getting quality and value every single time," she added.

Aside from making online shopping more seamless, AI has also been helping Lazada by providing real-time insights.

"These include demand forecasting, inventory management, and even price optimization. So, this really enables smarter decisions, especially in a market with high traffic sales events such as 9.9," she said.

"So, with these tools in place, we are confident that our sellers can scale much more quickly while, of course, delivering better value to our consumers," she added.

She also said that AI-driven personalization has led to higher conversions and stronger repeat purchases, resulting in a threefold increase in sales from the Dec. 2024 sale to the June 2025 sale. — **Justine Irish D. Table**



L-R: Philip Daniel, Anton Mercado, Paul Albano, Raymund Abog, Patricia Alonte-Estrella

LemFi, a leading financial technology platform serving Filipinos and other immigrants across North America, the United Kingdom, and Europe, announces its partnership with GCash, the Philippines' renowned mobile wallet, which has 94 million active customers. This collaboration will enable Filipinos in North America and Europe (including the United Kingdom) to send money directly to their GCash wallets.

This comes after key achievements by LemFi this year, including a Series B fundraise, the strategic acquisition of a money remittance license in Europe, and, more recently, the acquisition of Pillar, a credit fintech, to expand access to financial services for the broader diaspora community, including Filipinos in diaspora.

GCash is widely regarded as the #1 finance mobile app in the Philippines, with over 94 million registered users worldwide. With expanded offerings in payments, savings, credit and insurance, GCash has become a vital tool for Filipinos at home and abroad, particularly with the introduction of its GCash Overseas service, which enables users to register using international phone numbers.



This partnership positions LemFi as one of GCash's official remittance partners in North America & Europe (including the United Kingdom). Users can load GCash wallets through the LemFi app. The integration provides Filipinos in Diaspora with a seamless and low-cost way to support their loved ones, whether paying bills, topping up mobile data, or covering everyday expenses.

"This is more than convenience—it's connection," said Paul Albano, GCash International General Manager. "Our kababayans abroad want speed and reliability. This partnership delivers both, while making financial support feel immediate and intentional."

"As the largest mobile wallet in the Philippines, GCash plays a critical role in the financial lives of Filipinos," said Patricia Estrella, Community Lead at LemFi. "With this partnership, we're giving the Filipino diaspora in North America, the United Kingdom, and the EU the tools to take care of their families and feel even closer to home."

Through the LemFi app, "Customers can deposit funds, converted automatically into their GCash wallet, at zero transfer fees, competitive exchange rates, no minimum transfer limits, and delivery in minutes," added Raymund Abog, LemFi's Head of Growth for South East Asia. "For millions of Filipinos using GCash, this partnership represents convenience, connection and a commitment to serve Filipinos wherever they are."

Philip Daniel, LemFi's Head of Global Expansion and Growth, emphasized the broader vision: "Our mission is to make international payments easier, quicker, and more inclusive. This partnership with GCash is a milestone for us, especially in connecting global Filipinos to trusted financial tools they already use. We are proud to support communities like those in North America, the UK, the EU, and soon, even more countries across the globe."

This announcement was made at a community brunch in Toronto, hosted by LemFi and GCash. The event brought together 50 key Filipino community leaders, including organizers behind major cultural festivals, professionals across healthcare and finance, and long-time remitters.

As LemFi grows globally, its mission remains clear: To improve the financial life of the next generation of immigrants. This partnership is a significant step in delivering on that promise for the Filipino diaspora.

To learn more about LemFi and their work, please visit [www.lemfi.com](http://www.lemfi.com). For inquiries, contact [legal@lemfi.com](mailto:legal@lemfi.com).