

Philippine Stock Exchange index (PSEi)

6,057.43

▼ 51.78 PTS.

▼ 0.84%

MONDAY, SEPTEMBER 15, 2025

BusinessWorld

PSEi MEMBER STOCKS

AC

Ayala Corp.

P508.00

-P15.50 -2.96%

ACEN

ACEN Corp.

P2.18

AEV

Aboitiz Equity Ventures, Inc.

P30.60

-P0.40 -1.29%

AGI

Alliance Global Group, Inc.

P7.56

+P0.21 +2.86%

ALI

Ayala Land, Inc.

P27.95

-P0.95 -3.29%

AREIT

AREIT, Inc.

P44.75

BDO

BDO Unibank, Inc.

P136.40

-P1.60 -1.16%

BPI

Bank of the Philippine Islands

P102.30

-P5.70 -5.28%

CBC

China Banking Corp.

P62.20

-P0.80 -1.27%

CNPF

Century Pacific Food, Inc.

P38.20

+P0.20 +0.53%

CNVRG

Converge ICT Solutions, Inc.

P11.92

+P0.72 +6.43%

DMC

DMCI Holdings, Inc.

P11.12

-P0.10 -0.89%

EMI

Emperador, Inc.

P16.20

+P0.02 +0.12%

GLO

Globe Telecom, Inc.

P1,530.00

+P4.00 +0.26%

GTCAP

GT Capital Holdings, Inc.

P652.00

-P3.00 -0.46%

ICT

International Container Terminal Services, Inc.

P489.80

+P8.40 +1.74%

JFC

Jollibee Foods Corp.

P219.20

-P6.20 -2.75%

JGS

JG Summit Holdings, Inc.

P23.80

-P0.70 -2.86%

LTG

LT Group, Inc.

P14.76

+P0.26 +1.79%

MBT

Metropolitan Bank & Trust Co.

P67.50

-P1.05 -1.53%

MER

Manila Electric Co.

P555.00

+P19.00 +3.54%

MONDE

Monde Nissin Corp.

P7.08

+P0.13 +1.87%

PGOLD

Puregold Price Club, Inc.

P42.80

-P0.05 -0.12%

PLUS

DigiPlus Interactive Corp.

P18.50

-P1.40 -7.04%

SCC

Semirara Mining and Power Corp.

P35.30

+P0.20 +0.57%

SM

SM Investments Corp.

P740.00

-P7.00 -0.94%

SMC

San Miguel Corp.

P58.50

+P0.10 +0.17%

SMPH

SM Prime Holdings, Inc.

P23.85

-P0.05 -0.21%

TEL

PLDT Inc.

P1,111.00

-P2.00 -0.18%

URC

Universal Robina Corp.

P72.90

-P2.10 -2.80%

CREC switches on P10-B Batangas solar farm with battery storage

CITICORE Renewable Energy Corp. (CREC) has energized a P10-billion, 197-megawatt-peak solar farm in Batangas with battery storage, marking the company's first large-scale attempt to deliver baseload-like power from solar.

“Our Citicore Solar Batangas 1 is the first in the Philippines to prove that solar can be true baseload power. This is a huge step forward in the country's renewable energy transition,” CREC President and Chief Executive Officer Oliver Tan said in a statement on Monday.

CREC Chairman Edgar B. Saavedra said the battery support allows the plant to dispatch electricity 24 hours a day, seven days a week.

The newly energized facility forms part of CREC's plan to deliver its first gigawatt (GW)



PHILIPPINE STAR/NOEL B. PABALATE

of renewable energy capacity by yearend through 11 projects in Pangasinan, Pampanga, Batangas, Quezon, and Negros Occidental.

Three of the Batangas sites will also host battery energy storage

systems with a combined capacity of 760 megawatt-hours (MWh).

“With 1.5 GWh of battery energy storage systems in place, we are prepared to replicate this breakthrough starting in Batangas,” Mr. Tan said.

The projects under development are on track for energization by 2025, expected to cut nearly 2.8 billion tons of carbon emissions and generate electricity sufficient to power about 800,000 homes annually.

At present, CREC has 587 MW of combined gross installed capacity across 13 solar facilities in the country.

It aims to complete its first GW by end-2024 before moving to its second GW of projects, which will include solar, integrated renewable energy and energy systems, and onshore wind.

CREC was among the major winners in the fourth round of the Department of Energy's green energy auction, which awarded 9,423.622 MW of renewable capacity for delivery between 2026 and 2029. — **Sheldeen Joy Talavera**

SM Prime files with SEC for P17-billion fixed-rate bond issuance

SM PRIME HOLDINGS, INC. (SMPH) is hoping to raise up to P17 billion from a peso-denominated fixed-rate bond issuance, following its \$350-million debut offering of US dollar-denominated senior notes.

In a stock exchange disclosure on Monday, the listed property developer said it filed an application with the Securities and Exchange Commission (SEC) to issue P12 billion in fixed-rate bonds, with an oversubscription option of up to P5 billion.

The proposed issue represents the third tranche of SM Prime's P100-billion debt securities program cleared by the SEC in June 2024.

Philippine Rating Services Corp. (PhilRatings) assigned the bonds the highest rating of PRS Aaa with a “stable” outlook, indicating “extremely strong” capacity to meet financial commitments.

PhilRatings also affirmed the PRS Aaa rating of SM Prime's P141.5-billion outstanding bonds.

The offer will consist of five-year Series AB bonds due in 2030, seven-year Series AC bonds due in 2032, and 10-year Series AD bonds due in 2035.

SM Prime said proceeds will help fund its 16 major redevelopment projects and 12 new lifestyle malls scheduled until 2030, as well as the opening of new malls in Xiamen and Fujian, China.

“After the strong demand for its oversubscribed dollar-denominated issuance, SMPH's planned P17-billion offering is also expected to attract solid investor interest,” First Metro Securities Brokerage Corp. Equity Research Analyst Nicole Aquino said in a Viber message.

“While indicative rates have yet to be disclosed, pricing is expected to be close to the previous 6% to 6.4%, offering an attractive spread over the PH 10-year bond yield,” she added.

Last week, the company raised \$350 million from its first dollar bond issuance, while shelving its planned \$1-billion real estate investment trust listing to beyond 2026 due to unfavorable market conditions.

SM Prime reported an 11% rise in its first-half net income to P24.5 billion.

Shares in SM Prime slipped 0.21% or five centavos to P23.85 apiece on Monday. — **Beatriz Marie D. Cruz**

DoubleDragon retail bond offer ends oversubscribed

DOUBLEDragon CORP. (DD) said its P10.9-billion retail bond offering closed on Sept. 15 oversubscribed, after triggering the oversubscription option on the second day of the offer period.

The option was triggered after subscriptions exceeded 80% of the total base and maximum oversubscription amount as of Sept. 12, the company said in a statement on Monday.

The offer period started on Sept. 11 and closed on Sept. 15 at 5 p.m., with listing on the Philippine Dealing & Exchange Corp. set for Sept. 19.

The bonds carry a fixed annual interest rate of 7.7%, payable quarterly, with tenors of 3.5 and 5.5 years. The minimum placement is P50,000.

Philippine Rating Services Corp. (PhilRatings) gave the issuance its highest grade of PRS Aaa, reflecting a “very strong” capacity to

meet financial commitments relative to other local firms.

The issuance is part of DoubleDragon's bond program cleared by the Securities and Exchange Commission under a 2024 shelf registration.

DoubleDragon said the fundraising aims to improve its cash position and strengthen its balance sheet, aligned with its goal of becoming a Tier-1 mature company by 2025.

“The Double-Seven 7.7% interest rate signifies number 7 twice, as 7 is a number believed by many as lucky and the number forms similar to the shape of an auspicious Dragon,” the company said in a Sept. 11 filing.

DoubleDragon's equity has surpassed P100 billion, placing it among a handful of local companies with 12-digit equity.

Rizal Commercial Banking Corp. and Unicapital, Inc. underwrote the issuance, while Land Bank of the Philippines served as selling agent.

“The company continues to attract strong investor appetite for its top-grade bonds given the high interest rate as well as the global expansion of its Hotel 101 platform,” China Bank Capital Corp. Managing Director Juan Paolo E. Colet said in a Viber message.

“Investors have also been locking in high yields as benchmark rates move lower on the back of the Bangko Sentral ng Pilipinas' monetary policy easing cycle,” he added.

Shares in DoubleDragon climbed 1.24% or P0.12 to close at P9.80 apiece on Monday. — **Alexandria Grace C. Magno**

ICTSI boosts Manila terminal capacity with new hybrid cranes

RAZON-LED International Container Terminal Services, Inc. (ICTSI) said it is boosting the capacity of its flagship Manila International Container Terminal (MICT) by adding eight hybrid rubber-tired gantries (RTGs) as part of a broader program to handle rising cargo volumes while cutting emissions.

Built by Japan's Mitsui Engineering and Shipbuilding Co. Ltd., the RTGs feature an 80-kilowatt lithium-ion battery coupled with a 100-kilowatt engine-operator set, reducing fuel use and emissions compared with conventional 220-kilowatt hybrid units, ICTSI said in a statement on Monday.

A regenerative braking system captures energy to recharge the batteries, enhancing efficiency and lowering operating costs, it noted.

With the new units, MICT now operates 18 quay cranes and

60 RTGs, making it the country's largest container-handling fleet.

“The investment is part of ICTSI's broader expansion program, including the development of Berth 8 and other infrastructure upgrades, which increase terminal capacity and streamline operations,” the company said.

The RTGs also support ICTSI's sustainability targets, which include cutting emissions per container move by 26% by 2030 and achieving net-zero emissions by 2050.

The company said it continues to invest in “low-emission technologies, renewable energy, better waste management, and digital solutions to enhance efficiency while minimizing its environmental footprint.”

ICTSI operates 33 terminals in 19 countries across six continents. Shares rose 1.74% to close at P489.80 apiece on Monday. — **Sheldeen Joy Talavera**

Grab expands partnership with Alipay+, enabling in-app ride bookings

RIDE-HAILING superapp Grab has integrated its services into artificial intelligence (AI)-powered travel assistant Alipay+ Voyager, allowing users to book rides across Southeast Asia without downloading the Grab app.

The partnership enables travelers to access Grab's services in over 800 cities across eight countries — the Philippines, Singapore, Vietnam, Malaysia, Thailand, Cambodia, Indonesia, and Myanmar — directly from the Alipay+ Voyager app.

“With Southeast Asia growing in popularity as a travel destination, making Grab's services directly available within Alipay+ partner apps offers users the most comprehensive and trusted local transportation across the region,” Scarlett Xing, general manager of Alipay+ Travel Solutions at Ant International, said in a statement.

The integration is expected to make transportation more convenient in a region that hosts millions of tourists annually.

Launched in June by Chinese fintech provider Ant International, Alipay+ Voyager is an end-to-end

AI travel assistant that allows users to plan and book trips. It is linked to digital wallet providers such as Alipay (Mainland China), AlipayHK (Hong Kong), and GCash (Philippines), with plans to expand to additional partners this year.

“Alipay+ Voyager will continue to expand our ecosystem, particularly across essential travel services, to connect more partners with mobile-savvy travellers, while we collaborate to create new ways of engagement across the entire travel journey,” Ms. Xing said.

The move strengthens Alipay+ and Grab's partnership, which began in 2023 with users able to pay on Grab via the e-wallet provider.

“This collaboration underscores our shared commitment to enhancing the travel experience and providing greater convenience for millions of users,” Grab Head of Mobility Samir Kumar said.

Alipay+ connects about 36 leading payment partner apps with over 1.7 billion users and more than 100 million in-store merchants across 70 markets. — **Beatriz Marie D. Cruz**

Petron bondholders swap \$333M into new notes, tender \$54M for cash

ANG-LED Petron Corp. reported strong preliminary participation in its recently completed exchange and tender offers for its \$550-million 5.95% Senior Perpetual Capital Securities.

As of the Sept. 12 deadline, holders tendered \$333.19 million for exchange into new securities and \$54.2 million for cash, reducing the outstanding old bonds to about \$162.6 million, the company said in a disclosure on Monday.

The exchange and tender offers allow securityholders to either swap existing securities for new ones or sell them back for cash, under the terms outlined in the Exchange and Tender Offer Memorandum. Investors who opt for the exchange will receive \$1,000 worth of new securities plus any accrued distributions.

The new senior perpetual notes carry a minimum initial rate of 7.35% per year, up from the previous 5.95%, and include an optional redemption in September 2028.

Petron said the initiative helps optimize its capital structure, extend repayment timelines on existing obligations, and refinance operations, while supporting its fuel, refining, and retail businesses.

The offers were conducted offshore and are not registered for sale in the United States or in jurisdictions where such offers would be unlawful. Completion depends on meeting or waiving financing and other conditions, and the company reserves the right to modify, withdraw, or cancel the offers at its discretion.

On Monday, Petron shares were unchanged at P24.3 apiece. — **Alexandria Grace C. Magno**



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