Philippine Stock Exchange index (PSEi) 6,084.07 ▼ 5.46 PTS. ▼ 0.09%

MONDAY, OCTOBER 20, 2025 BusinessWorld

PSEi MEMBER STOCKS

AC	Ayala Corp.	P475.00	-P2.20	-0.46%
ACEN	ACEN Corp.	P2.47	+P0.09	+3.78%
AEV	Aboitiz Equity Ventures, Inc.	P29.20	-P0.30	-1.02%
AGI	Alliance Global Group, Inc.	P7.34	+P0.03	+0.41%
ALI	Ayala Land, Inc.	P22.45	-P0.10	-0.44%
AREIT	AREIT, Inc.	P44.20	+P0.20	+0.45%
BDO	BDO Unibank, Inc.	P138.60	-P1.10	-0.79%
BPI	Bank of the Philippine Islands	P108.60	-P0.60	-0.55%
CBC	China Banking Corp.	P60.20	-P0.40	-0.66%
CNPF	Century Pacific Food, Inc.	P37.00	-P0.40	-1.07%
CNVRG	Converge ICT Solutions, Inc.	P12.50	+P0.28	+2.29%
DMC	DMCI Holdings, Inc.	P11.20	——	
EMI	Emperador, Inc.	P15.88	-P0.04	-0.25%
GLO	Globe Telecom, Inc.	P1,465.00	+P2.00	+0.14%
GTCAP	GT Capital Holdings, Inc.	P584.00	——	
ICT	International Container Terminal Services, Inc.	P539.00	-P3.50	-0.65%
JFC	Jollibee Foods Corp.	P218.40	-P1.60	-0.73%
JGS	JG Summit Holdings, Inc.	P24.00	+P0.25	+1.05%
LTG	LT Group, Inc.	P14.84	+P0.02	+0.13%
MBT	Metropolitan Bank & Trust Co.	P69.95	+P0.10	+0.14%
MER	Manila Electric Co.	P570.00	+P13.00	+2.33%
MONDE	Monde Nissin Corp.	P7.05	-P0.04	-0.56%
PGOLD	Puregold Price Club, Inc.	P37.50	-P2.00	-5.06%
PLUS	DigiPlus Interactive Corp.	P22.85	-P0.15	-0.65%
SCC	Semirara Mining and Power Corp.	P34.00	-P0.10	-0.29%
SM	SM Investments Corp.	P745.00	-P1.00	-0.13%
SMC	San Miguel Corp.	P60.75	+P0.15	+0.25%
SMPH	SM Prime Holdings, Inc.	P23.10	+P0.50	+2.21%
TEL	PLDT Inc.	P1,088.00	-P1.00	-0.09%
URC	Universal Robina Corp.	P74.40	-P0.25	-0.33%

Megawide bags P1.2-B Baguio City terminal project

MEGAWIDE Construction Corp. said it has received the notice of award from the Baguio City Government for the implementation of the P1.2-billion Baguio City Integrated Terminal (BCIT) project, expanding its transport infrastructure portfolio.

In a stock exchange disclosure on Monday, the listed engineering and infrastructure company said it had been confirmed as the private sector proponent for the project after successfully completing the Swiss challenge on Oct. 14.

According to the Public-Private Partnership (PPP) Center, no other comparative challenge proposals were received by the deadline.

The award remains subject to the company's compliance with the city's conditions.

The project will be undertaken through a 40-year lease agreement with the Baguio City Government.

According to Megawide, the BCIT is designed to accommodate up to 25,000 passengers daily and initially serve seven southbound routes — La Union, Pangasinan, Tarlac, Pampanga, Bulacan, Metro Manila, and Cavite via the planned South Luzon Integrated Terminal Exchange (SLITX).

The facility will rise on a five-hectare property in Barangay Dontogan, about five kilometers from Baguio City proper. The terminal aims to help decongest major roads by relocating provincial buses and UV Express vans outside the central district.

"Our vision of a First World Philippines goes beyond building structures and critical facilities — we also need to connect key districts across the country to promote commerce and accelerate economic activity," Megawide Chairman and Chief Executive Officer Edgar B. Saavedra said in a statement.

He said the company is working with local government partners that share the goal of promoting socio-economic development through improved mobility.

Megawide said the project forms part of its broader plan to expand its network of transit-centric developments (TCDs) alongside the Parañaque Integrated Terminal Exchange (PITX) and SLITX.

Last month, the company's subsidiary Megawide One Mobility Corp. signed a 30-year joint venture agreement (JVA) with the Carmona City Government for the development of the P800-million SLITX, which will have a design capacity of 30,000 passengers daily.

The planned SLITX will connect to PITX and other terminals in Metro Manila, with direct access to the South Luzon Expressway (SLEX) through a new toll entry and exit to be completed before operations begin.

"Landports such as our PITX, BCIT, and SLITX, as well as the ongoing Cavite BRT system, are part of our objective to provide the public with safe, secure, and efficient public transport while improving connectivity and mobility across key cities," Megawide Head of Business Development Jaime Raphael C. Feliciano said.

He said the company expects its TCD portfolio to contribute P300 million to P400 million in recurring net income annually once full operations are achieved over the next two to three years.

Megawide earlier said it targets to post more than P1 billion in net income by 2026, supported by new contracts and recurring income from infrastructure operations. — **Ashley Erika O. Jose**

BW ONE-ON-ONE

Din Tai Fung Philippines marks 10 years with expansion beyond Metro Manila

By Alexandria Grace C. Magno

DIN TAI FUNG PHILIPPINES, the local franchise of the world-renowned Taiwanese restaurant brand, is marking its 10th year by expanding beyond Metro Manila, with new stores opening in Cebu and Pampanga as it responds to growing demand outside the capital region.

"So, for the first 10 years, we really stayed within Metro Manila. We were very mall-centric, and we went to the neighborhoods where we understood our market, which was largely within Metro Manila," The Moment Group Co-Founder for Creative Development Abba Napa said in an interview with *BusinessWorld*.

"We were nervous about whether we would be appreciated and accepted in the Visayas — but we were genuinely surprised and happy because now we see that Filipinos from all over seem to appreciate dining at Din Tai Fung," she added.

Din Tai Fung is an international franchise under The Moment Group, the food and beverage company behind homegrown restaurant brands such as Manam, Ooma, 8Cuts, Mo' Cookies, Moment Catering, and Hayop in Singapore. The first Din Tai Fung branch in the Philippines opened at SM Megamall in 2015.


ELIZA ANTONINO

In July 2025, the company opened its ninth store in Cebu, its first in the Visayas.

The tenth branch, marking the brand's 10th anniversary, will open in Clark, Pampanga.

"We're hoping to open maybe three to four more shops by next year as well. We opened Cebu Din Tai Fung a couple of months ago in July. We're hoping to open our second one next year," said Eliza Antonino, co-founder and managing partner of The Moment Group.

She said that while the company has no fixed expansion targets, it continues to follow market demand.

"Nothing specific. We open where the market is. We don't want to target and say, 'Oh, we need to open there,' it's really about responding to demand," she said.

"We're also very mall-centric, so we know we need the foot traffic from the malls. We try to support our commercial partners as well when they open in different parts of the country."


ABBA NAPA

Din Tai Fung Philippines has built a loyal customer base by maintaining its Taiwanese authenticity rather than adapting recipes to local tastes.

"We constantly market it as a Taiwanese brand. We don't say that it's Filipino-inspired at all," Ms. Antonino said.

"We don't even develop any kind of dishes that are Filipino-inspired. Everything is really true to the Taiwanese culture and brand. Including our own dishes that were made by us originally is still Taiwanese, like the crispy beef strips and the chocolate xiaolongbao."

The Chocolate Lava Xiaolongbao — a dessert dumpling with molten chocolate in a mochi-like wrapper often paired with rock salt and cheese — has since become popular globally, alongside other Philippine-origin creations such as Crispy Beef Strips and Salted Egg Yolk Prawns.

Before acquiring the franchise, Din Tai Fung Taiwan required The Moment Group team to undergo six months of hands-on training in Taipei.

"We learned how Din Tai Fung operated. We learned the front of house, back of house, front of kitchen. We even learned — I even learned personally — how to make a xiaolongbao," Ms. Antonino said.

Although language differences initially posed challenges, Ms. Antonino noted that the franchise has consistently met Din Tai Fung's global standards for quality and service.

"I think maintaining consistency with what exists in the country where it originated is important — making sure you are attuned to what the brand is, the food is, and the service, so you don't feel like, 'Oh, it's more delicious there,'" she said.

"It's the balance between two things — contextualizing the brand for the countries where it can be successful, and never disrespecting the brand's DNA, always trying to live up to the reputation of what the brand's quality is in its home country," Ms. Napa added.

Converge targets year-end launch for international cables

CONVERGE ICT Solutions, Inc. expects its international cable systems, the Bifrost and the Southeast Asia Hainan-Hong Kong Express Cable System (SEA-H2X), to go live by the end of 2025.

Converge Chief Executive Officer Dennis Anthony H. Uy said the Bifrost cable system is scheduled to be operational after the necessary equipment installations and testing.

"The Bifrost will be up by November or December. Once the cable is ready, we will be lining up equipment, so we are in the process now to install it," he said on the sidelines of the 51st Philippine Business Conference and Expo on Monday.

The Bifrost cable system is a trans-Pacific link that connects the Philippines, Singapore, Indonesia, and the United States. It provides ultra-low latency and high-capacity bandwidth, supporting the country's growing digital economy.

Converge also expects the first segment of SEA-H2X, connecting Singapore and La Union, to be operational by December.

The cable system is designed for 160 terabits per second capacity and has six landing points across Southeast Asia, including the Philippines, Singapore, Hong Kong, China, Malaysia, and Thailand.

SEA-H2X is expected to expand international bandwidth and strengthen undersea fiber connectivity in the Asia-Pacific region.

On the domestic front, Mr. Uy said Converge's plan to carve out its fiber business is not an immediate priority.

He cited the operational model under the Konektadong Pinoy Act, which allows fiber-sharing among operators.

"Konektadong Pinoy already shows how you can share infrastructure with others. We are already doing this with Sky," he said, adding that Converge remains open to sharing its infrastructure with new players.

The Konektadong Pinoy Act, also known as the Open Access in Data Transmission Act, lapsed into law in August. It streamlines licensing for new entrants and boosts competition in data transmission services.

Converge had previously indicated it might carve out up to 40% of its fiber business for potential investors, but Mr. Uy said the company is prioritizing system deployment and commercial operations first.

Once operational, the Bifrost and SEA-H2X cables are expected to enhance international connectivity for Converge customers and support enterprise and consumer demand for high-speed, reliable internet. — **Ashley Erika O. Jose**

Pryce to spend P6B on air separation plants in Davao, Bacolod, and Pangasinan

LISTED Pryce Corp. plans to invest P6 billion to build three new air separation plants in Davao, Bacolod, and Pangasinan.

Each plant is estimated to cost P2 billion and is targeted for completion within three years, the company said in a disclosure on Monday.

Pryce said the expansion is part of its long-term strategy to become the largest industrial gas company in the Philippines.

"This expansion directly supports PPC's goal of becoming the largest industrial gas company in the Philippines, a milestone the company aims to achieve within the same three-year timeframe," the company said.

Pryce started operations at its Mindanao air separation facility in 2024, producing a total daily capacity of 7,200 equivalent standard cylinders (ESCs) of oxygen, 1,500 ESCs of nitrogen, and 200 ESCs of argon.

For the nine months ending September, the company reported consolidated net income of P2.99 billion, up 35.1% year on year, while revenues rose 10.6%.

The company attributed the increase to higher sales of liquefied petroleum gas (LPG) and industrial gases, as well as P1.6 billion in gains on marketable securities and other income.

LPG and industrial gases contributed P15.49 billion, accounting for 91.3% of total revenues. Real estate and memorial park operations added P279 million, pharmaceutical products P45 million, and dividend and other income P310 million. Unrealized gains on marketable securities amounted to P847 million.


PRYCE.COM.PH

Pryce said its quarterly report as of Sept. 30 will be submitted to the Securities and Exchange Commission and the Philippine Stock Exchange by Nov. 14.

Pryce was established as a property holding and real estate development company, with operations in memorial park development and lot sales. Its major subsidiary, Pryce Gases, Inc., imports and distributes LPG and produces industrial gases. Another subsidiary, Pryce Pharmaceutical, Inc., wholesales private-branded multivitamins and certain over-the-counter drugs.

On Monday, Pryce shares rose 1.44% or 18 centavos to close at P12.68 per share. — **Sheldeen Joy Talavera**