ALI

Ayala Land, Inc.

P20.70

-P0.20 -0.96%

Corporate News

5,953.16

▲ 19.40 PTS.

▲ 0.32%

BPI

Bank of the Philippine Islands

P104.00

+P1.50 +1.46%

TUESDAY, OCTOBER 28, 2025 **BusinessWorld**

CNPF

Century Pacific Food, Inc.

P34.15 -P0.40 -1.16%

MBT Metropolitan Bank & Trust Co.

P68.80

P0.20 -0.29%

PSEI MEMBER STOCKS

AC Ayala Corp. P456.00 +P1.00 +0.22%

ACEN ACEN Corp. P2.32

CNVRG DMC P12.74 P11.16

MER Manila Electric Co. P570.00 -P5.00 -0.87%

P0.06 -0.47%

DMCI Holdings, Inc. +P0.18 +1.64%

MONDE Monde Nissin Corp. P6.71 +P0.01 +0.15%

P28.55 P0.40 -1.38%

AEV

EMI Emperador, Inc. P16.08

PGOLD Puregold Price Club, Inc. P38.00

P7.42 +P0.03 +0.41% GLO Globe Telecom, Inc.

PLUS

P20.00

-P0.20 -0.99%

AGI

Alliance Global

GTCAP GT Capital Holdings, P1,450.00 P551.00 +P5.00 +0.35% P4.00 -0.72%

SCC emirara Mining and P33.10 -P0.10 -0.30%

AREIT AREIT, Inc. P43.05 -P0.05 -0.12%

ICT P540.00 P5.00 +0.93%

SM **SM Investments Corp** P730.00

JFC Jollibee Foods Corp. P218.00 +P1.00 +0.46%

BDO

BDO Unibank, Inc.

P134.50

+P3.50 +2.67%

SMC San Miguel Corp. P64.10 +P0.60 +0.94%

(G) GCash

JGS JG Summit Holdings, P24.80 +P0.20 +0.81%

> **SMPH** SM Prime Holdings, P22.90

TEL PLDT Inc. P1,110.00 +P6.00 +0.54%

CBC

China Banking Corp.

P54.75

-P1.25 -2.23%

LTG

LT Group, Inc.

P14.00

URC niversal Robina Corp. P71.40 -P1.60 -2.19%

SEC clears Mynt stock split in step toward GCash IPO

By Ashley Erika O. Jose Reporter

GLOBE Fintech Innovations, Inc. (Mynt), the operator of GCash, has secured approval from the Securities and Exchange Commission (SEC) for its stock split, a development seen as a key step toward its planned initial public offering (IPO).

The SEC's approval allows Mynt to increase its common shares to 71.66 billion, at three centavos each, while keeping its authorized capital stock at P2.15 billion, Globe said in a regulatory filing on Tuesday. A stock split increases the number of shares without changing the company's overall capitalization, effectively making each share more affordable and improving liquidity.

"We think the stock split was done in preparation for the planned IPO of GCash. A stock

split is a common practice for firms planning to list publicly," Unicapital Securities Equity Research Analyst Peter Louise D.C. Garnace said in a Viber message to Business World.

In June, Ayala Corp. announced that Mynt's board and shareholders had approved the stock split to raise the number of its common shares ahead of its planned IPO. Mynt is a strategic partnership among Globe, Ayala Corp., and Ant International, a Singapore-headquartered firm engaged in digital payments and financial technology.

Globalinks Securities and Stocks, Inc. Head of Sales Trading Toby Allan C. Arce said the SEC's approval indicates that Mynt is actively preparing for its stock market debut. "A stock split like this typically precedes an IPO, aligning the company's structure with public market norms and suggesting that regulatory and valuation groundwork is well underway," he said.

"Such affordability is especially relevant for GCash, given its massive user base, and will allow more retail investors to participate once the company lists publicly," he added.

He noted that Globe and Ayala appear to be timing the restructuring to position GCash for favorable market conditions, reflecting management confidence in investor demand for its shares.

"It is a strategic signal that GCash's IPO plans are accelerating. The restructuring of its capital base shows clear intent to unlock value and increase accessibility ahead of what could become one of Southeast Asia's most significant fintech listings," Mr. Arce said.

According to Mr. Arce, if market conditions remain stable, an IPO in early 2026 appears increasingly probable as Globe and Ayala continue working to bring GCash to the public market.

Globe President and Chief Executive Officer Ernest L. Cu earlier told Business World's One-on-One interview series that GCash remains focused on growth, emphasizing its efforts to expand its user base and promote financial inclusion. In April, Globe said the IPO could take place later this year or in 2026.

GCash currently has 94 million registered users across at least 16 markets, including the United States, the United Kingdom, the United Arab Emirates,

Canada, Germany, H o n g Kong, Italy, Japan, Saudi Arabia, Kuwait, Qatar, Singapore, South Korea, Spain. and Tai-

Australia,

Separately on Tuesday, the Department of Information and Communications Technology's Cybercrime Investigation and Coordinating Center (CICC) said the alleged data leak involving G-Xchange, Inc., operator of GCash, did not originate from the company's systems.

"Further examination also shows that the datasets in question do not originate from GCash's

systems. These findings suggest that there has been no recent compromise of GCash's infrastructure," the CICC said, adding that pressed openness to system checks by the agency.

This followed GCash's statement that its systems remain secure after a forensic investigation found no breach despite reports that user data were being sold on the dark web. The CICC said it continues to trace the possible individuals or groups behind the reported exposure.

"Investigative efforts are ongoing to verify the origin of the uploaded data and establish any link to previous cyber incidents," the CICC said. "All findings will be coordinated with the appropriate authorities as part of due process and in accordance with existing cybercrime investigation protocols."

On Monday, GCash said its initial findings showed that the alleged dataset did not match the structure used in its systems and contained entries from individuals who are not GCash users, many of which were "incomplete, inconsistent, or invalid."

Company Name: Optum Global Solutions (Philippines), Inc

Address: 7/F, Calyx Center Guanzon St., Cebu LT. Park, Apas, City of Cebu (Capital), Cebu

Contact details of the Company: Regina Grace Benito | regina | benito@optum.com

Job Position: DIRECTOR GENERAL MANAGEMENT

. Operating leader for the capability which cuts across different lines of businesses.

Responsible for the overall operations metrics for the capabilities - SLAs, MBOs, cost, efficiency, productivity, automation, tech-ops collaboration etc. Accountable for achieving plans, productivity, and performance targets

Ensures optimal performance through implementation of best practices in hiring, selection, training, careel pathing and deployment strategies

Owns the P&L for this process and manages operational expenses in accordance with the budget provisions

Manage the workforce delivering on the capability
Ensures compliance with regulatory requirements for the process

Sets up governance/ reviews - MBRs/ OBRs

 Primary domain experts for that capability and are responsible for operations delivery and driving operational synergies and efficiencies

Improves standard processes and tools to drive operational efficiencies, and meets operational and financial

Identify and resolve the most complex issues and problems impacting the process Implements innovation efficiencies within the process and drives sharing of best practices across other

Spearheads and maintains knowledge on the capability, keeping it up to date with the latest practices

trends, tools, and technology
Partners closely with the UHG level global process owners on the enterprise process roadmap and best

practices on policies, procedures, and tools for the process

Partners with technology teams to streamline platforms. Provides leadership oversight in the development use and maintenance of platforms used in the process

Partners effectively with business enabling teams such as workforce management and training, supporting the development (multiskilling/ cross skilling), implementation, and delivery of the capability across

Partners with the country managing directors on the location strategy for the capability

• Effectively manages relationships and business processes of clients partnering closing with the BU

Primary and Client Delivery leader

Build relationships with counterparts (within the LOB) responsible for getting the operations delivered Collaborates with the BU Primary/ Client Partner, Client Delivery leader and transitions teams on the solutioning and the transition phase

Partners closely with key UHG level operations leaders and is part of executive tables to enable decision making, co-creation of solutions in relations to operations strategy, getting the voice of customer

Establishes performance reporting and reviews for all clients

Ensures timely identification and reporting of potential risks. Alerts relevant leaders of such concerns in the

· Focuses on creating a 'seamless, integrated, consistent" user experience for the customer

Basic Qualifications for the Position

Bachelor's degree or equivalent in related field required, MBA or equivalent preferred.
 Should be well versed with the US Healthcare landscape

 Should be aware of the market trends & needs & should have both strategic & tactical perspective Should have strong healthcare domain knowledge

Should have managed large scale/ complex delivery team.

Should have strong customer relationship and project management capabilities

Should possess excellent team management, communication, and leadership skills
 Proficiency with MS Project, Excel, Visio, PowerPoint, Access, and SharePoint.

 Looking for an individual with an overall experience of 15 years plus • Excellent communicator; capable of effectively presenting ideas and selling concepts and tactics

· Strong in influencing, collaboration, and change management skills with ability to drive change and influence at all levels of the organization

Proven ability to lead, develop and engage a team and create a culture of collaboration and inclusion Ability to use relationships across the Enterprise and quickly build new ones to influence and lead toward

 Maintain current industry and competitive knowledge • Strong strategic, analytical, and critical thinking skills. Includes, but not limited to working with large data sets

and making data-driven analytical decisions. Teamwork and Collaboration. Consultative and collaborative style with demonstrated ability to team with cross-functional teams. This will ensure the ability to build and maintain strong internal relationships as well as motivate and inspire other team members through strong consultative skills. Demonstrates a strong ability to build partnerships and influence others. Work across team, group, and business boundaries to drive

commonality and reusability in solution to real-world problems. Influence and negotiate. Communicates a clear and compelling vision. Presents a compelling case for ideas and

Presentation Skills. Excellent presentation skills with the expertise and sophistication needed to credibly represent. Able to communicate complex solutions and programs clearly and concisely to clients Drive Operations Efficiency, Quality, and Financial Performance

Monthly Salary Range: PHP 500,000 and above Workplace Address: Cebu City

Name of Foreign National: Vikrant Arora City of Residence: Davao City Duration of Employment: 2 years

Optum Global Solutions (Philippines), Inc. hereby declares that the above-named foreign national is able willing, and qualified to perform the services and job description for this position. The company has the intention to employ the said foreign national and apply for an Alien Employment Permit with the Department of Labor and Employment Region VII – Cebu City located DOLE -R07 Building, General Maxilom Avenue Center corner

Maynilad IPO seen to spur market interest

THE PLANNED initial public ofinterest in the Philippine stock market and lift investor sentiment, according to analysts.

"I think it's helpful because doing that at least puts a spotlight on the Philippines. The successful listing and strong demand will show investors that there are some bright spots in the Philippines," BDO Capital and Investment Corp. President Eduardo V. Francisco said in an interview with Business World last week.

Gabriel U. Lim, head of corporate finance at BDO Capital, said the size of the offering could have a meaningful impact on market activity. "It's probably going to be a catalyst for the stock market considering its size," he said.

Maynilad is offering 1.66 billion common shares to the public, alongside 24.9 million primary shares allocated to First Pacific Co. Ltd. The IPO also includes an overallotment option of up to 249.05 million primary shares and an upsize option of up to 354.7 million secondary shares to be offered by Maynilad Water Holding Co., Inc. (MWHCI).

At a final offer price of P15 per share, the offering could raise as much as P34.3 billion in gross proceeds. The company said proceeds from the primary tranche will be used to fund capital expenditures and gen-

eral corporate purposes. It clarified fering (IPO) of Maynilad Water that it will not receive proceeds from Services, Inc. is expected to boost the sale of MWHCI's shares should the upsize option be exercised

The Maynilad IPO is poised to

be the largest listing in the coun-

try this year and the biggest since Monde Nissin Corp.'s P48.6-billion offering in 2021. The offer period will run from Oct. 23 to 29, with shares expected to be listed on the Philippine Stock

Exchange's Main Board under the ticker symbol MYNLD on Nov. 7. The listing comes at a time when the benchmark Philippine Stock Exchange index (PSEi) has been under pressure, closing at 5,933.76 on Mon-

day — its lowest finish since April 7. "Hopefully, the stock market will go up [with this IPO]," Mr. Fran-

BDO Capital is among the domestic cornerstone investors in the

cisco said.

Maynilad is majority-owned by Metro Pacific Investments Corp., one of three Philippine subsidiaries of 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 an interest in BusinessWorld through the Philippine Star Group, which it controls. - Alexandria Grace C. Magno

First Gen says government support key to advancing geothermal development

government support to accelerate geothermal energy development in the Philippines and maintain the country's position among the world's leading producers.

Jay Joel Soriano, vicepresident and head of strategy and planning at First Gen, said on the sidelines of the Asia Clean Energy Summit here that geothermal has not received sufficient policy attention in recent years.

"When the government looks at geothermal, they see it as an old technology, which is why for the longest time, we haven't been receiving any government support," he said.

He said geothermal development has recently regained policy focus with the launch of the government's fourth green energy auction, which offers renewable energy developers the opportunity to secure power supply contracts through competitive bidding.

The Philippines has an installed geothermal capacity

SINGAPORE - First Gen of 1,952 megawatts (MW), largest producer.

> "From a technology standpoint, we're seeing that traditional geothermal still makes sense, but to expand and retain our leadership position, we need to start looking at other technologies that are still quite nascent," Mr. Soriano said.

> He noted that geothermal projects require substantial upfront investments to confirm viable resources.

"Our costs are heavily skewed up front — capital investments to build roads, to drill two or three wells even before we know there's something we will find. These are heavy capital investments," he said.

The government plans to launch a \$250-million geothermal derisking facility by the second half of 2026 to help address exploration risks. The facility is designed to share the cost of exploration and drilling, covering up to 50% of expenses through loans convertible to grants if drilling fails. - Sheldeen Joy

SEC logs over 40,000 discounted transactions under cost-cutting measures

THE Securities and Exchange Commission (SEC) said it has awarded more than P80 million in fee discounts across 40.157 transactions processed under three memorandum circulars (MCs) issued between July and October.

More than half of the total savings went to micro, small, and medium enterprises (MSMEs), the SEC said in a statement Tuesday.

The discounts stem from MC Nos. 6, 8, and 9, series of 2025, which aim to reduce the cost of corporate registration and capital market

The SEC said the measures are part of its broader strategy to streamline incorporation and promote MSME participation in the formal economy.

SEC Chairperson Francis Ed. Lim said the reforms reflect the commission's commitment to "unlock the massive potential of the MSME sector in driving the Philippine economy's growth."

MC No. 6, which took effect July 1, granted a 50% discount on physical and authenticated copies of corporate filings, including articles of incorporation and by-laws. This resulted in P36.5 million in savings for registrants, the SEC said.

MC No. 8, released July 16, reduced filing fees for MSME registrations and capital stock increases. The SEC reported that 8,506 MSMEs benefited from P21.4 million in registration fee discounts, while more than 200 MSMEs saved P19.4 million when increasing

their authorized capital stock. MC No. 9 provided a 30% discount on registration fees for companies raising funds through the capital market, generating P3

million in savings, the SEC said. The circular applies to all registration statement applications filed until yearend.

"The SEC will continue to assess its rules and policies to see where we can provide further assistance to our stakeholders," Mr. Lim said.

The SEC's latest initiatives align with broader government efforts to formalize MSMEs, which account for 99.5% of registered businesses and employ over 60% of the country's workforce. — Alexandria Grace C. Magno