

Philippine Stock Exchange index (PSEi)				5,929.68	▼ 34.09 PTS.	▼ 0.57%	THURSDAY, OCTOBER 30, 2025 BusinessWorld				
PSEi MEMBER STOCKS											
AC Ayala Corp. P468.00 +P5.20 +1.12%	ACEN ACEN Corp. P2.32 —	AEV Aboitiz Equity Ventures, Inc. P28.50 -P0.30 -1.04%	AGI Alliance Global Group, Inc. P7.30 -P0.09 -1.22%	ALI Ayala Land, Inc. P19.90 -P0.25 -1.24%	AREIT AREIT, Inc. P42.90 -P0.10 -0.23%	BDO BDO Unibank, Inc. P133.50 -P1.70 -1.26%	BPI Bank of the Philippine Islands P105.40 +P0.80 +0.76%	CBC China Banking Corp. P51.10 -P3.90 -7.09%	CNPF Century Pacific Food, Inc. P35.00 -P0.50 -1.41%		
CNVRG Converge ICT Solutions, Inc. P12.76 —	DMC DMCI Holdings, Inc. P11.28 +P0.12 +1.08%	EMI Emperador, Inc. P15.98 -P0.10 -0.62%	GLO Globe Telecom, Inc. P1,477.00 —	GTCAP GT Capital Holdings, Inc. P546.50 -P8.50 -1.53%	ICT International Container Terminal Services, Inc. P530.00 -P1.50 -0.28%	JFC Jollibee Foods Corp. P216.60 -P3.00 -1.37%	JGS JG Summit Holdings, Inc. P23.95 -P0.70 -2.84%	LTG LT Group, Inc. P14.62 -P0.08 -0.54%	MBT Metropolitan Bank & Trust Co. P69.00 —		
MER Manila Electric Co. P585.00 +P5.00 +0.86%	MONDE Monde Nissin Corp. P6.75 +P0.01 +0.15%	PGOLD Puregold Price Club, Inc. P38.10 -P0.70 -1.80%	PLUS DigiPlus Interactive Corp. P20.95 +P0.35 +1.70%	SCC Semirara Mining and Power Corp. P33.05 -P0.15 -0.45%	SM SM Investments Corp. P729.00 -P4.00 -0.55%	SMC San Miguel Corp. P65.00 -P0.45 -0.69%	SMPH SM Prime Holdings, Inc. P22.40 -P0.30 -1.32%	TEL PLDT Inc. P1,120.00 +P8.00 +0.72%	URC Universal Robina Corp. P73.00 —		

AboitizPower to acquire 25% stake in Vietnam coal plant for P12.9B

ABOITIZ Power Corp. (Aboitiz-Power) is set to acquire a 25% stake in Van Phong Power Company Limited (VPCL), operator of a 1,320-megawatt (MW) coal-fired power plant in Vietnam, from Japan's Sumitomo Corp. for \$220 million (around P12.9 billion).

In a regulatory filing on Thursday, AboitizPower said this marks its first significant investment outside the Philippines.

The Van Phong plant, located in Khánh Hòa Province, began commercial operations in January 2024 and delivers roughly 8.5 billion kilowatt-hours of electricity annually to Vietnam's national grid.

It operates under a 25-year power purchase agreement with state-owned utility Vietnam Electricity and is the largest foreign-invested power plant in the Van Phong Special Economic Zone.

AboitizPower said the investment aligns with its strategy to maintain a “well-balanced portfolio of energy technologies” while pursuing renewable energy initiatives.

“This investment is in parallel with our renewable investment program and is aligned with our



CPCLVN

aspiration to ensure a balanced long-term energy transition, contributing to reliable and affordable energy systems,” the company said.

The completion of the transaction remains subject to regulatory approvals.

Sumitomo, a diversified Japanese conglomerate, is engaged in sectors including metals, automotive, infrastructure, real estate, digital media, chemicals, and energy transformation.

AboitizPower serves as the Aboitiz group's arm for power generation, distribution, and retail electricity, as well as related energy solutions.

The company aims to expand its total attributable net sellable capacity to 9.2 gigawatts by 2030, maintaining a balance between renewable and thermal energy.

For the nine months ending September, AboitizPower reported a 15% decline in core net income, reflecting full-year

depreciation and interest expenses for its 1,336-MW GN-Power Dingin Ltd. Co. coal plant in Bataan.

As of the first half of 2025, AboitizPower is the country's leading power generator, holding a 23.86% share of the national grid, according to the Energy Regulatory Commission.

On Thursday, shares in the company fell 0.24% or 10 centavos, closing at P40.90 apiece. — **Sheldeen Joy Talavera**

PXP Energy eyes investments in producing oil fields as Galoc contract nears expiry

PANGILINAN-LED PXP Energy Corp. said it is exploring investments in new or near-ready producing oil fields that can generate earlier cash flow, as the term of the service contract (SC) governing its only producing oil field approaches expiration.

“With Galoc production approaching the end of field life, the company is also exploring opportunities to reinvest in producing or near-term development fields that could generate earlier cash flow, all while maintaining a clear focus on its upstream business,” PXP said in a regulatory filing on Thursday.

The SC covering the Galoc Oil Field in northwest Palawan, which has produced about 25 million barrels of oil since 2008, is set to expire on Dec. 17.

PXP noted that the field remains commercially viable despite natural production decline and can continue operations beyond the contract's term.

The company said it is also ensuring sufficient financial flexibility as it advances early-stage petroleum exploration in the southwestern Sulu Sea.

PXP remains focused on “preserving liquidity and maintaining readiness while progressing early-phase technical assessments” under its recently awarded petroleum SCs, the company said.

Earlier this month, PXP and its joint venture partners secured three contracts, covering two Sulu Sea blocks — SC 80 and 81 — and SC 86, covering the Ocean Block in northwest Palawan.

The Sulu Sea blocks are jointly administered by the Department

of Energy and the Bangsamoro Autonomous Region in Muslim Mindanao through its Ministry of Environment, Natural Resources, and Energy.

“The Company continues to maintain prudent operations across its portfolio and is preparing to participate in technical work programs committed to the government under these newly awarded blocks,” PXP said.

The company also remains committed, together with Forum Energy Limited, to unlocking the long-term potential of assets in the West Philippine Sea amid ongoing maritime dispute suspensions, it said.

PXP awaits the final government review for two additional service contracts in the northwest Palawan basin, expected within the next few months.

For the nine months ending September, the company posted a wider attributable net loss of P39.8 million, up from P14.8 million a year ago.

Core net loss reached P32.8 million from P17.8 million, due to softer crude prices, lower Galoc production volumes, and higher interest charges.

Consolidated revenues fell 22.4% to P50.3 million, reflecting a 13.5% decline in sales volume to 414,124 barrels and a 13.8% drop in average realized crude price to \$70 per barrel.

Costs and expenses rose 7.7% to P84.2 million, largely due to a one-off overhead increase from a foreign subsidiary.

On Thursday, PXP shares closed at P2.36, down six centavos or 2.48%. — **Sheldeen Joy Talavera**

Golden Haven Pet Crematorium Showcases Compassionate Pet Memorial Services at World Pet Expo 2025

Golden Haven Pet Crematorium took part in the World Pet Expo 2025, held from September 25 to 28 at the World Trade Center, Manila, offering furparents an intimate look into how beloved pets are memorialized with dignity and care.

At the exhibit, Golden Haven shared its heartfelt and detailed memorial process — from a gentle bath and grooming before pet viewing, to allowing furparents one final, peaceful moment with their companions before cremation. Visitors also saw the meaningful keepsakes each family receives after the process: a fur sample, tooth sample, pawprint, certificate of cremation, and an urn box complete with a picture frame.

The booth also presented options for personalized memorial upgrades such as pendants, metal urns, ceramic urns, and other custom memorabilia, allowing furparents to choose tributes that reflect



their pet's unique personality and place in the family.

Now in its second year of operation, Golden Haven Pet Crematorium has helped countless families find comfort and closure in saying goodbye to their pets with compassion and respect.

“Our work goes beyond service. It's about honoring unconditional love,” said Analyn Anero, Golden Haven Pet Crematorium Operations Head. “Every day, we witness how deeply furparents love their pets, and it's a privilege to provide a space and process that brings peace and remembrance. Over time, we've built not just a service, but a community rooted in empathy.”

Through its participation in the World Pet Expo, Golden Haven reaffirmed its mission to redefine pet memorial care in the Philippines — blending professionalism, compassion, and respect in every step of the journey from love to legacy.

Explore the products and services that Golden Haven Pet Crematorium offers today. Call or message 0999 886 4176 / 0920 967 5069 or visit their website at www.goldenhaven.com.ph.

SM Prime gets SEC approval to offer P17-B retail bonds

SM PRIME HOLDINGS, INC. (SMPH) has secured approval from the Securities and Exchange Commission (SEC) to offer up to P17 billion in fixed-rate retail bonds, the third tranche of its P100-billion debt securities program.

In a regulatory filing on Thursday, the listed property developer said the SEC permit, dated Oct. 30, allows it to issue P12 billion in fixed-rate bonds, with an oversubscription option of up to P5 billion, under Series AB, AC, and AD.

The bonds will carry interest rates of 5.9096% for Series AB maturing in 2030, 6.0858% for Series AC due 2032, and 6.2855% for Series AD due 2035.

Proceeds from the issuance will fund 16 major redevelopment projects and 12 new lifestyle malls planned through 2030, as well as support the launch of new malls in Xiamen and Fujian, China.

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

In September, SM Prime raised \$350 million from its first dollar bond issuance and postponed a planned \$1-billion real estate investment trust listing until after 2026 due to challenging market conditions.

On Thursday, SM Prime shares fell 1.32% or 30 centavos, closing at P22.40 apiece. — **Alexandria Grace C. Magno**



PHirst to spend P8.39B to build 13,150 more homes by yearend

PHIRST Park Homes, Inc. (PPHI), the first-home brand of Century Properties Group, Inc. (CPG), said it has earmarked P8.39 billion to deliver 13,150 additional housing units nationwide by end-2025.

In a disclosure to the stock exchange on Thursday, the company said it has tapped its in-house construction arm, PHirst Build, and Saavedra-led Megawide Construction Corp. for the projects.

PHirst Build will construct 6,326 units across Luzon projects, including PHirst Park Homes Sto. Tomas and PHirst Park Homes Magalang East.

Megawide, for its part, will build 5,824 precast units in Cavite, Laguna, and Batangas.

About 1,000 more houses are under the contract awarding stage and scheduled for construction this year, the company said.

PPHI said it awarded 29,306 housing units to contractors in 2024 alone, bringing its total housing portfolio to 42,456 units since its establishment in 2017.

The developer has completed 15,000 housing units in the first

half, of which 10,000 have been turned over to buyers. The number of units turned over is expected to reach 14,000 by yearend.

“Our initiatives, through innovative construction methods and strategic partnerships with contractors and suppliers, represent a strong continuation of our mission to provide affordable housing solutions,” PHirst Vice-President for Technical Operations Division Roy C. Lachica said.

“These also help us to continue our expansion into more locations nationwide as the company responds to the country's growing demand for housing,” he added.

PHirst currently has 31 active projects located in Cavite, Laguna, Batangas, Quezon Province, Bulacan, Pampanga, Bataan, Nueva Ecija, and Bacolod City.

“Through innovative construction methods and strong partnerships, PHirst strives to make homeownership accessible for all Filipinos while actively contributing to community development,” the company said. — **Beatriz Marie D. Cruz**