

Philippine Stock Exchange index (PSEi)

6,076.22

▲ 23.89 PTS.

▲ 0.39%

TUESDAY, OCTOBER 14, 2025

BusinessWorld

PSEi MEMBER STOCKS

AC

Ayala Corp.

P471.40

-P0.60 -0.13%

ACEN

ACEN Corp.

P2.44

+P0.04 +1.67%

AEV

Aboltiz Equity Ventures, Inc.

P28.55

-P0.35 -1.21%

AGI

Alliance Global Group, Inc.

P7.35

+P0.05 +0.68%

ALI

Ayala Land, Inc.

P23.25

+P0.10 +0.43%

AREIT

AREIT, Inc.

P43.60

+P0.10 +0.23%

BDO

BDO Unibank, Inc.

P137.40

+P2.40 +1.78%

BPI

Bank of the Philippine Islands

P106.80

-P0.20 -0.19%

CBC

China Banking Corp.

P61.05

-P0.10 -0.16%

CNPF

Century Pacific Food, Inc.

P37.20

+P0.40 +1.09%

CNVRG

Converge ICT Solutions, Inc.

P12.30

-P0.28 -2.23%

DMC

DMCI Holdings, Inc.

P11.50

EMI

Emperador, Inc.

P16.00

-P0.08 -0.50%

GLO

Globe Telecom, Inc.

P1,480.00

-P10.00 -0.67%

GTCAP

GT Capital Holdings, Inc.

P585.00

+P10.00 +1.74%

ICT

International Container Terminal Services, Inc.

P537.00

-P8.00 -1.47%

JFC

Jollibee Foods Corp.

P219.20

+P1.20 +0.55%

JGS

JG Summit Holdings, Inc.

P23.45

+P0.35 +1.52%

LTG

LT Group, Inc.

P14.92

+P0.02 +0.13%

MBT

Metropolitan Bank & Trust Co.

P70.00

+P0.80 +1.16%

MER

Manila Electric Co.

P555.00

+P8.50 +1.56%

MONDE

Monde Nissin Corp.

P7.34

+P0.06 +0.82%

PGOLD

Puregold Price Club, Inc.

P40.10

-P1.00 -2.43%

PLUS

DigiPlus Interactive Corp.

P23.45

-P0.15 -0.64%

SCC

Semirara Mining and Power Corp.

P34.60

+P0.15 +0.44%

SM

SM Investments Corp.

P745.00

+P10.00 +1.36%

SMC

San Miguel Corp.

P56.60

SMPH

SM Prime Holdings, Inc.

P23.00

+P0.40 +1.77%

TEL

PLDT Inc.

P1,102.00

+P3.00 +0.27%

URC

Universal Robina Corp.

P76.20

+P1.20 +1.60%

P4.9-B solar farm to rise in Paoay, Ilocos Norte



PROJECT SITE IN PAOAY, ILOCOS NORTE

PACIFICSUN RENEWABLES CORP.

RENEWABLE ENERGY developer PacificSun Renewables Corp. is planning to build a P4.9-billion solar power project in Paoay, Ilocos Norte, which could generate up to 120.96 megawatts (MW) of capacity once completed.

In its project description submitted to the Department of Environment and Natural Resources (DENR), the company said the Paoay Solar Power Project will occupy about 81.81 hectares across Barangays Mumulaan, Suba, and Nagbacalan, within a timberland block partially covered by Proclama-

tion No. 150, which is under a co-management agreement between the DENR and the provincial government of Ilocos Norte for eco-tourism and re-forestation development.

The company said the project aims to “enhance energy security and reliability, contribute to a cleaner environment, and boost local economic development by providing renewable energy power plants and creating employment opportunities in the region.”

PacificSun, an affiliate of Sta. Clara Power Corp. and Sta. Clara

International Corp., was formed to develop, own, and operate renewable energy facilities in the country.

Construction and development activities are expected to take 12 to 18 months, including testing and commissioning, once all necessary permits are secured.

The schedule covers site development, civil works, and installation of photovoltaic modules and electrical systems.

The project will be financed through a 70% debt and 30% equity structure.

PacificSun currently has an authorized capital stock of P200 million, with P12.5 million paid up to fund pre-development activities.

The company plans to increase its capital stock to support full project implementation.

Based on initial projections, the solar plant is expected to yield an equity internal rate of return (EIRR) of about 15%.

The project is scheduled for public scoping on Oct. 23, an early step in the environmental impact assessment process. — **Sheldeen Joy Talavera**

FDC consolidates hotel units under Filinvest Hospitality Corp.

GOTIANUN-LED Filinvest Development Corp. (FDC) is consolidating its hotel subsidiaries under Filinvest Hospitality Corp. (FHC) as part of an internal restructuring aimed at streamlining the Filinvest group’s hospitality operations.

In a disclosure to the stock exchange on Tuesday, FDC said its board of directors approved the “plan of merger” and articles of merger” involving several wholly owned subsidiaries of the group’s hospitality business.

“The merger is an internal corporate restructuring initiative intended to streamline the organizational and operational structure of the Filinvest group’s hospitality business,” FDC said.

Firms covered by the merger include Boracay Seascapes, Inc., Dauin Seascapes, Inc., Duawon Seascapes Resort, Inc., Dumaguete Cityscapes, Inc., Gensan Cityscapes, Inc., Mactan Seascapes Services, Inc., Princessa Cityscapes, Inc., and Zamboanga Cityscapes, Inc.

“The transaction only involves the consolidation of unlisted subsidiaries and no new shares of FDC will be issued as a result of the merger,” the company added.

FDC said the transaction is between entities under common control and is not expected to have a financial impact on the consolidated group once completed.

“Given current trends in the hotel sector, such as increasing travel demand post-

pandemic, Filinvest could capitalize on this growth trajectory for expansion,” Regina Capital Development Corp. Head of Sales Luis A. Limlingan said in a Viber message.

“Yet, its success will depend on addressing economic headwinds and maintaining a strong brand in a highly competitive market,” he added.

The merger of Filinvest’s hospital companies would enable its hospitality unit to better capitalize on opportunities for growth in the tourism sector, said China Bank Capital Corp. Managing Director Juan Paolo E. Colet.

“The immediate benefits are operational efficiency and potentially improved profitability. The simpler structure also makes it easier to IPO (initial public offering) the hospitality business when the time is right,” he said in a Viber message.

FHC currently manages about 1,800 rooms across seven hotels and plans to add nearly 2,000 more rooms over the next five years.

Its portfolio includes brands such as Quest, Crimson, and Timberland Highlands, and it also operates golf courses within Mimosa Plus Leisure City in Clark, Pampanga.

FDC’s second-quarter attributable net income rose by 44% to P3.78 billion, supported by steady performances from its hospitality, banking, sugar, real estate, and power operations. — **Beatriz Marie D. Cruz**



SMC completes bondholder approval process for part of NAIA financing plan

SAN MIGUEL CORP. (SMC) said it has completed the consent solicitation process for three of its fixed-rate bond series, allowing the company to move forward with plans to use shares in its New NAIA Infra Corp. subsidiary as collateral for project financing.

In a disclosure on Tuesday, SMC said it obtained approvals from more than 50% of bondholders for its Series C, J, and K bonds, which collectively amount to several billion pesos in outstanding principal.

The process, known as a consent solicitation, sought investors’ approval to amend certain bond terms linked to collateral and loan conditions.

“With the completion of the solicitation period, the trustee and selling agents will no longer accept new consent forms,” SMC said, adding that only forms submitted before the cut-off will be verified for eligibility to receive a consent fee.

The move is part of SMC’s broader effort to secure financing flexibility for New NAIA Infra Corp., which

will undertake the rehabilitation and operation of the Ninoy Aquino International Airport (NAIA).

SMC said the details of the Supplemental Trust Agreements and the Consent Payment Dates will be announced later.

Other bond series under SMC’s consent solicitation, including the Series G, I, L, M, N, O, and P bonds, remain open for approval until Oct. 22.

SMC shares closed unchanged at P56.60 apiece on Tuesday. — **A.G.C. Magno**

IKEA, Ayala Malls partner for Plan and Order Shop

IKEA PHILIPPINES will open its first Plan and Order Shop at TriNoma Mall in Quezon City on Oct. 23 through a partnership with Ayala Malls.

“Almost four years ago, we said hello to the Philippines for the first time, opening the store in Pasay City, which, by the way, is still the biggest IKEA store in the world,” IKEA Philippines Country Retail Manager Ricardo Pinheiro said during a briefing on Tuesday.

“And I’m so proud today to share with you the news about the opening of our first ‘Plan and Order Shop’ in the Philippines, in Quezon City, in partnership with Ayala Malls in TriNoma,” he added.

Spanning 500 square meters, the small-scale store features room vignettes and product displays and allows customers to order the full IKEA range of more than 8,500 articles, plan their home solutions, and purchase selected products and furnishing accessories, particularly in the cooking, eating, and home organization categories.

The TriNoma location will also function as a free collection point



IKEA PHILIPPINES

for online orders, part of IKEA’s effort to make its products more accessible to communities across Metro Manila.

“This partnership between IKEA and Ayala Malls allows us to create spaces that are accessible, convenient, and inspiring. This enables us to be true to our vision of creating a better everyday life for the many people,” Mr. Pinheiro said.

He said TriNoma was chosen for its strategic location serving the large residential markets of Quezon City, Caloocan, Malabon, Navotas, and Valenzuela, and its accessibility via major thoroughfares such as the North Luzon Expressway and Skyway 3.

“It also serves as a gateway to the provinces in Central Luzon, such as Bulacan and Pampanga,” he added.

He said that the company has invested around half a million euros for the space in TriNoma alone.

“In the Philippines, what is most popular are kitchen, cooking and eating, and home organization articles — pots, pans, knives, chopping boards, plates, glasses, and interior organizers,” he said.

Asked about expansion, he said IKEA will focus first on making the TriNoma shop successful.

“So now we are in the north, and although it looks very excit-

ing and everybody is looking for more sites, we are now focusing on making this one, this ‘Plan and Order Shop,’ successful,” he said.

“Will we have a possibility in the future? Probably yes, but it’s too early to talk about that today,” he added.

Mr. Pinheiro also said the opening also comes at an ideal time, as Filipinos begin preparations for the long Christmas season, when cooking and dining at home become central to celebrations.

“I think Christmas in the Philippines is a unique case for IKEA in the world. There is not another country in the world that launches a Christmas range like we do in the Philippines on the first of September,” he said.

Aside from its Christmas collection of trees, decorations, and lighting, he said IKEA expects stronger demand for dinnerware, cookware, dining tables, and kitchens during the holidays.

The IKEA Plan and Order Shop will be located at the ground level of TriNoma Mall on North Avenue corner EDSA, Quezon City. — **Justine Irish D. Tabile**

Berde Renewables targets wider renewable portfolio through partnerships

RENEWABLE ENERGY solutions provider Berde Renewables said it is exploring partnerships to expand its renewable energy portfolio in the Philippines.

In a statement on Tuesday, the company said the partnerships aim to generate more clean energy capacity through site development, rooftop installations, and utility-scale solar projects that support the country’s energy goals.

Berde Renewables is a portfolio company of global infrastructure investor I Squared Capital, which focuses on solar and other clean energy technologies.

Berde Renewables’ portfolio consists of 47 megawatts (MW) of awarded projects, with 31 MW under construction and a 210-MW active pipeline.

It also recently forayed into Thailand to co-develop 300 MW of projects over the next three years.

The company was recently cited at the Solar Quarter Week PH 2025 Leadership Awards, where it received the Solar Company of the Year: Developer award.

It also received the Best Solar Project Deal award for its joint venture in Thailand and its solar power purchase agreements in Mindanao.

Two of Berde Renewables’ internal divisions were likewise recognized at the Team Excellence Awards.

“We are honored to be recognized as a financially strong, impact-driven company trusted by industry leaders. This award reflects the strength of our business model and our role in accelerating the clean energy transition in the Philippines and beyond,” said Patrick Zhu, president and co-founder of Berde Renewables. — **Sheldeen Joy Talavera**