

Philippine Stock Exchange index (PSEi)					6,094.10	▲17.88 PTS.	▲0.29%	WEDNESDAY, OCTOBER 15, 2025 BusinessWorld			
PSEi MEMBER STOCKS											
AC Ayala Corp. P481.00 +P9.60 +2.04%	ACEN ACEN Corp. P2.37 -P0.07 -2.87%	AEV Aboltiz Equity Ventures, Inc. P28.50 -P0.05 -0.18%	AGI Alliance Global Group, Inc. P7.35 —	ALI Ayala Land, Inc. P23.10 -P0.15 -0.65%	AREIT AREIT, Inc. P43.70 +P0.10 +0.23%	BDO BDO Unibank, Inc. P139.00 +P1.60 +1.16%	BPI Bank of the Philippine Islands P106.90 +P0.10 +0.09%	CBC China Banking Corp. P61.40 +P0.35 +0.57%	CNPF Century Pacific Food, Inc. P36.50 -P0.70 -1.88%		
CNVRG Converge ICT Solutions, Inc. P12.06 -P0.24 -1.95%	DMC DMCI Holdings, Inc. P11.04 -P0.46 -4.00%	EMI Emperador, Inc. P15.98 -P0.02 -0.12%	GLO Globe Telecom, Inc. P1,450.00 -P30.00 -2.03%	GTCAP GT Capital Holdings, Inc. P595.00 +P10.00 +1.71%	ICT International Container Terminal Services, Inc. P550.00 +P13.00 +2.42%	JFC Jollibee Foods Corp. P219.00 -P0.20 -0.09%	JGS JG Summit Holdings, Inc. P23.90 +P0.45 +1.92%	LTG LT Group, Inc. P14.88 -P0.04 -0.27%	MBT Metropolitan Bank & Trust Co. P70.20 +P0.20 +0.29%		
MER Manila Electric Co. P558.00 +P3.00 +0.54%	MONDE Monde Nissin Corp. P7.50 +P0.16 +2.18%	PGOLD Puregold Price Club, Inc. P38.90 -P1.20 -2.99%	PLUS DigiPlus Interactive Corp. P23.35 -P0.10 -0.43%	SCC Semirara Mining and Power Corp. P34.00 -P0.60 -1.73%	SM SM Investments Corp. P735.00 -P10.00 -1.34%	SMC San Miguel Corp. P57.05 +P0.45 +0.80%	SMPH SM Prime Holdings, Inc. P22.80 -P0.20 -0.87%	TEL PLDT Inc. P1,094.00 -P8.00 -0.73%	URC Universal Robina Corp. P77.00 +P0.80 +1.05%		

SM Prime to open 89th mall in La Union on Oct. 17

LISTED property developer SM Prime Holdings, Inc. (SMPH) will open its new mall in La Union on Oct. 17, expanding its portfolio to 89 malls nationwide as part of its ongoing regional growth strategy.

“This is our ninth mall in Northern Luzon, and we designed it to serve as a landmark for both residents and tourists,” SM Prime President Jeffrey C. Lim said in a statement on Wednesday. “As the surfing capital of the region, La Union deserves a retail center that reflects its vibrant lifestyle and rich culture.”

The new SM City La Union, located along Diversion Road, Barangay Biday in San Fernando City, offers more than 51,000 square meters (sq.m.) of leasable space, with over 80% already taken up.

According to the company, the mall will house major tenants such as SM Store, SM Markets, Ace Hardware, Toy Kingdom, Levi’s, Watsons, Surplus, Pet Express, Adidas, Miniso, Sports Central, SM Appliance Center, Puma, Uniqlo, National Bookstore, and BDO.

A highlight of SM City La Union is the Sandbox, a 1,348-sq.m. outdoor area designed for sports tournaments, concerts, yoga, Zumba, and other community activities.

A bike lane running parallel to a manmade sandbar is also part of the development.

The mall will feature an SM Foodhall serving Ilocano, Filipino, and international dishes, and will introduce the province’s first Director’s Club cinema.

“With our diverse and unique offerings, we hope to strengthen La Union’s position as both a tourism and economic hub in Northern Luzon,” Mr. Lim said.

In 2024, La Union’s tourism industry generated over P1 billion in revenues, driven by higher visitor spending and longer average stays of 1.39 days from 1.33 days a year earlier, the company said.

The province recorded more than 500,000 tourist arrivals, with San Fernando City, San Juan, and Bauang ranking as its top destinations, it added.

Over the next five years, SM Prime plans to open a series of flagship malls, including SM Sta. Rosa in Nuvali by 2026, Harrison Plaza in Manila by 2027, SM Malolos in Bulacan by 2028, a



SM CITY LA UNION FACEBOOK PAGE

Cavite mall by 2029, and another in Pasay by 2030.

Apart from new developments, the company is also pursuing re-development and expansion projects to reach its goal of 100 malls by 2027.

SM Supermalls, the retail arm of SM Prime, is among Southeast Asia’s largest mall developers.

SM Prime earlier reported a 10% increase in its second-quarter net income to P12.8 billion, bringing first-half earnings to P24.5 billion, up 11% from a year earlier. The growth was driven mainly by higher rental income, real estate sales, and ancillary revenues.

Consolidated revenues for the April-to-June period rose by 4% to

P35.3 billion, while first-half revenues climbed by 5% to P68 billion from P64.7 billion a year ago.

Rental income from its malls, offices, hospitality, and MICE (meetings, incentives, conferences, and exhibitions) businesses accounted for 60% of total revenues, followed by real estate sales at 29%, and cinema, food and beverage, and amusement revenues at 11%.

Its mall business remained the main earnings contributor, accounting for 69% of total profit at P17 billion — up 14% year on year — supported by new openings, increased foot traffic, and strong occupancy rates.

On Wednesday, shares of SM Prime Holdings slipped by 0.87% or 20 centavos to close at P22.80 each. — **A.G.C. Magno**

Cebu Pacific says Q3 passengers up 2.6%

CEBU AIR, Inc., the listed operator of budget carrier Cebu Pacific, said its passenger volume rose by 2.6% to 1.83 million in the third quarter (Q3), supported by strong domestic travel demand.

“The airline is entering the fourth quarter with stronger aircraft availability and greater capacity — adding flight frequencies and deploying widebody aircraft on high-demand routes — to better capture the anticipated surge in holiday travel and optimize revenue performance,” Cebu Pacific President and Chief Commercial Officer Alexander G. Lao said in a statement on Wednesday.

The company attributed the growth in domestic passenger volume to higher capacity and sustained demand across its network.

Cebu Pacific’s seat load factor, which measures the percentage of occupied seats, stood at 81.1%



JG SUMMIT.COM.PH

in the third quarter, slightly lower than the 82.6% a year earlier, following a 4.4% expansion in total seat capacity.

Broken down, domestic passenger traffic rose by 1.3% to 1.38 million from 1.36 million a year earlier, while international traffic increased by 6.7% to 446,000 from 418,000 previously.

“September’s results reflected the typical lean travel period in the Philippines, which we use strategically to complete aircraft maintenance and prepare our fleet for the peak season,” Mr. Lao said.

For the nine months to September, passenger traffic climbed by 13.9% to 19.95 million from 17.51 million in the same period last year.

Domestic passengers rose by 12.7% to 14.88 million, while international passengers grew by 17.7% to 5.07 million.

For the first half, Cebu Air’s attributable net income more than doubled to P8.97 billion from P3.55 billion a year ago, as gross revenues rose by 23.1% to P63.33 billion.

Passenger revenues accounted for P44.23 billion, while cargo and ancillary revenues contributed P3.51 billion and P15.59 billion, respectively.

At the local bourse on Wednesday, shares in Cebu Air slipped by 1.11% or 35 centavos to close at P31.05 apiece. — **Ashley Erika O. Jose**



MEGAWIDE.COM.PH/

Megawide bags Megaworld contracts for Uptown Bonifacio, Newport projects

SAAVEDRA-LED Megawide Construction Corp. (MWIDE) has secured two new contracts from property developer Megaworld Corp. to build residential towers in its township developments in Taguig and Pasay.

The contracts cover civil, structural, architectural, and mechanical, electrical, plumbing, and fire protection works, Megawide said in a disclosure to the stock exchange on Wednesday.

The projects include Uptown Modern, a high-rise residential tower in Uptown Bonifacio in Taguig City, and One Portwood, a condominium development in Newport City, located near the Ninoy Aquino International Airport (NAIA) in Pasay City.

“These will also be among the numerous developments both companies have worked on in the past,” Megawide President and Chief Executive Officer Edgar B. Saavedra said, noting that the partnership with Megaworld “is built on the shared pursuit of sustainability, excellence, and speed-to-market.”

Megawide said it will apply its pre-cast and integrated construction technologies to the projects, similar to those used in previous Megaworld developments such as The Worldwide Plaza, Albany Luxury Suites, Newport Link, International Finance Tower, and Gentry Manor.

The new contracts form part of the P20 billion worth of projects Megawide has been negotiating to raise its order book to P50 billion by yearend.

Other potential clients include Trans Aire Development Holdings Corp., a subsidiary of San Miguel Corp.; DoubleDragon Properties Corp.; 8990 Holdings, Inc.; Landers Superstore; and Citicore Power, Inc.

The company said it continues to pursue a mix of residential, commercial, industrial, and infrastructure projects to maintain a balanced, sustainable, and diverse order book that supports long-term revenue visibility.

Shares in Megawide rose by 7.49% or 23 centavos to close at P3.30 apiece on Wednesday. — **A.G.C. Magno**

Haus Talk board approves P1-B bond offering

LISTED affordable housing developer Haus Talk, Inc. (HTI) has approved a P1-billion peso-denominated fixed-rate bond offering, with an oversubscription option of up to P1 billion.

In a disclosure to the stock exchange on Wednesday, Haus Talk said its board of directors approved the planned issuance of Securities and Exchange Commission (SEC)-registered fixed-rate bonds with a base offer of up to P1 billion.

The company also approved the listing of the bonds with the Philippine Dealing and Exchange Corp. (PDEX).

“The board delegated to the management the authority to determine the final issue amount, interest rate, offer price, tenors, and other terms and conditions of the bond offering, including the appointment of the parties that will be involved in the bond offering, with the chairman of the board and/or the president as the authorized signatories,” Haus Talk said.

Security Bank Capital Investment Corp. will serve as lead issue manager, lead underwriter, and bookrunner for the offer.

Haus Talk mainly develops affordable horizontal and vertical residential projects in select cities across Metro Manila, Rizal, Laguna, and Cavite.

For the full year 2024, the company reported a 51% increase in net income to P365 million, supported by an income tax holiday and operational efficiencies.

Revenue rose 39% to P1.4 billion, led by projects such as Southview Homes Calendola in San Pedro, Laguna, and The Granary in Biñan, Laguna.

On Thursday, Haus Talk shares rose by 4% or four centavos to close at P1.04 apiece. — **Beatriz Marie D. Cruz**

FLI pours P597M into housing, retail developments

GOTIANUN-LED Filinvest Land, Inc. (FLI) said it has used P596.98 million from last year’s share buyback proceeds to finance several residential and retail developments across the country.

In a disclosure to the stock exchange, the listed property developer said the funds were applied between July and September, including P138.65 million for the Studio N residential tower in Muntinlupa City and P105.52 million for the Futura Monte project in Naga, Camarines Sur.

It also allocated P70.84 million for the Mimosa Lifestyle Mall in Clark, Pampanga, and for The

Levels, a four-tower development in Muntinlupa City.

Other allocations include P67.39 million for Futura Centro, a mid-rise condominium in Metro Manila; P61.4 million for Futura Bay in General Santos City; P51.79 million for Futura One Fora Dagupan in Pangasinan; P40.18 million for Mimosa Golfridge Residential in Clark; P30.17 million for Futura Vinta in Zamboanga; and P27.12 million for 8 Spatial Davao.

As of Sept. 30, about P95.04 million from the buyback proceeds remains available for future projects, FLI said.

The total amount forms part of the P1.86 billion raised from the buyback of FLI shares last year, excluding taxes and transaction costs.

The transaction involved 597.12 million common shares of Filinvest REIT Corp. (FILRT).

Previous disbursements for reinvestment were made in December 2024 (P171.6 million), the first quarter of this year (P537.61 million), and the second quarter (P439.83 million).

FLI, the real estate arm of the Filinvest group, develops housing projects across various market segments, including socialized, affordable, middle-income, and

high-end units. It also engages in retail and office leasing.

The company’s attributable net income declined by 3.7% to P1.81 billion in the first half from P1.88 billion a year earlier due to higher costs and expenses.

Meanwhile, FILRT’s first-half net income rose by 8.3% to P1.57 billion on improved operations and the addition of Festival Main Mall in Muntinlupa City to its portfolio.

On Tuesday, FLI shares closed unchanged at 76 centavos apiece, while FILRT shares slipped by 0.31% or one centavo to P3.20 each. — **Beatriz Marie D. Cruz**



FINVESTIGACY.COM