

ICTSI unit to take over North Pier at Batam’s Batu Ampar Port

INTERNATIONAL Container Terminal Services, Inc. (ICTSI) is set to assume full operations of the North Pier at Batu Ampar Port in Indonesia by Dec. 1 through its unit Batu Ampar Container Terminal (BACT).

In a statement on Thursday, ICTSI said BACT, Interport Mandiri Utama and PT Batam Terminal Petikemas were designated as the sole operators of the North Pier, giving them full management rights and responsibilities. The move is part of Batu Ampar’s broader plan to transform itself into a modern, competitive international port.

“Starting Dec. 1, BACT and Batam Terminal Petikemas will officially operate as the single port operator of Batu Ampar Port’s North Pier, supporting Batu Ampar’s transformation into a modern and competitive international port,” BP Batam Port Management Director Benny Syahroni said.

The North Pier, a modern facility designed to handle high-volume cargo, has an annual capacity of 900,000 twenty-foot equivalent units (TEU). It is equipped with five quay cranes, 12 rubber-tired gantry cranes and 10 electric terminal trucks,

with the fleet set to expand to 25 units.

ICTSI said the single-operator model is expected to boost operational efficiency, shorten vessel turnaround time and enhance overall service reliability.

BACT Chief Executive Officer Hsin Kai Huang said the company is committed to developing a highly skilled local workforce aligned with ICTSI Group standards to support performance and operational excellence.

ICTSI got a 30-year contract in August with state-backed PT Batam Terminal Petikemas to develop and operate Batu Am-

par Container Terminal under a 75/25 joint venture with Interport.

For the third quarter, ICTSI posted an attributable net income of \$267.72 million, up 26.27% from a year earlier, driven by higher cargo volumes and improved port revenues. Total revenues for the three months ended September rose 20% to \$827.74 million, even as gross expenses climbed 13% to \$356.61 million.

Shares of ICTSI fell 1.8% or P10 to close at P546 each on the local bourse. — **Ashley Erika O. Jose**

Vivant Corp. gets P3-B loan from Chinabank



CEBU-BASED Vivant Corp. has obtained a P3-billion three-year term loan from China Banking Corp. (Chinabank) to refinance maturing debt and support its power and water projects, the company said on Thursday.

Vivant, which operates in power generation, distribution and retail electricity, is also expanding into water supply, wastewater treatment and desalination.

Its projects include a 6-megawatt (MW) hydropower plant in Negros Occidental, a 15-MW bunker-fired plant in Pampanga, a 22-MW solar project in Bulacan, a 206-MW

wind farm in Northern Samar and a P2-billion desalination plant in Cordova, Cebu.

For the nine months ending September, Vivant reported a 12% rise in net income to P1.9 billion, boosted by strong electricity trading margins.

Vivant Chief Executive Officer Arlo G. Sarmiento said the company expects a strong year-end performance, aided by a recent acquisition of a minority stake in a Bataan solar plant.

Vivant shares closed at P18.46, unchanged from Wednesday. — **Sheldeen Joy Talavera**

Meralco to redeem remaining P2.87-B bonds in December

MANILA ELECTRIC CO. (Meralco) will retire the remaining P2.87 billion of its P7-billion 12-year bonds next month, it said in a stock exchange filing on Thursday.

The notes, part of Meralco’s P18.5-billion fixed-rate issuance in 2013, will mature on Dec. 12. The 12-year tranche carries a 4.875% annual coupon. Bondholders redeemed P4.13 billion early in 2023, reducing the outstanding balance.

Meralco said the remaining bonds would be paid at par plus accrued interest through the Philippine Depository & Trust Corp., which will credit proceeds to investors’ settlement accounts.

Meralco, the country’s biggest power distributor, serves about 8 million customers across Metro Manila and nearby provinces.



PHILIPPINE STAR FILE PHOTO

Meralco’s controlling shareholder is Beacon Electric Asset Holdings, Inc., partly owned by PLDT Inc. Hastings Holdings, Inc., a unit of the PLDT Benefi-

cial Trust Fund’s MediaQuest Holdings, Inc., has an interest in *BusinessWorld* via the Philippine Star Group. — **Sheldeen Joy Talavera**

PHINMA St. Jude College Dasmariñas rolls out campus upgrades

PHINMA St. Jude College Dasmariñas Cavite is rolling out a slate of campus upgrades — including a computer lab, modern library and a mock hospital — as it accelerates its transition into the PHINMA Education Network.

The facilities are slated to be fully operational by the third quarter of 2026, the group said in an e-mailed statement.

The mock hospital will serve as a training hub for nursing and allied health students, providing a controlled environment for hands-on learning. The company said the new facilities aim to enhance learning outcomes and align the campus with PHINMA

Education’s system-wide standards.

PHINMA Education is also building a seven-storey academic building that will boost student capacity by 6,000 starting in the 2027 school year. The expansion is part of a broader push to scale PHINMA’s footprint in fast-growing urban centers.

“This expansion aims to provide students with inspiring spaces designed to support their growth, learning and success throughout their college journey,” it said.

The upgrades follow PHINMA Education Holdings’ acquisition of PHINMA St. Jude in January,

when it bought the school’s land and buildings and assumed P344 million in debt. The transaction marked the group’s entry into the Cavite education market, expanding its student base to 167,000 across the region.

The takeover stems from a P431.8-million share and asset deal announced in December. The agreement included a first closing involving the P85-million purchase of controlling shares of SJC Dasmariñas Cavite, Inc.

PHINMA St. Jude College Dasmariñas plans to introduce new courses in allied health, criminal justice, hospitality and business beginning in the

2026-2027 school year. These will complement its existing offerings in nursing, radiologic technology, education, computer science and accountancy.

Established in 1968, St. Jude College Dasmariñas Cavite is PHINMA Education’s 10th school in the Philippines and its 12th in Southeast Asia. The campus offers tertiary and graduate programs in fields such as psychology, hospitality management and computer science.

PHINMA Education operates as the education unit of PHINMA Corp., whose shares were last traded on Nov. 21, unchanged at P16.38. — **Alexandria Grace C. Magno**

DigiPlus, Pay&Go team up to ease e-wallet funding



DIGIPLUS.COM.PH

LISTED DigiPlus Interactive Corp. (PLUS) has partnered with self-service kiosk provider Pay&Go to simplify e-wallet funding for its players.

The deal allows users to load funds through BTI Payment Philippines’ 3,500 Pay&Go kiosks, with a cash-out feature set for early next year, initially for BingoPlus and later expanding to ArenaPlus and GameZone, it said in a statement on Thursday.

The agreement was signed on Nov. 26.

“This partnership with Pay&Go is grounded in innovation, ac-

cessibility and a shared mission to serve more Filipinos through secure and convenient payment touchpoints,” Rafael Jasper S. Vencencio, president at DigiPlus unit AB Leisure Exponent, Inc., said in the statement.

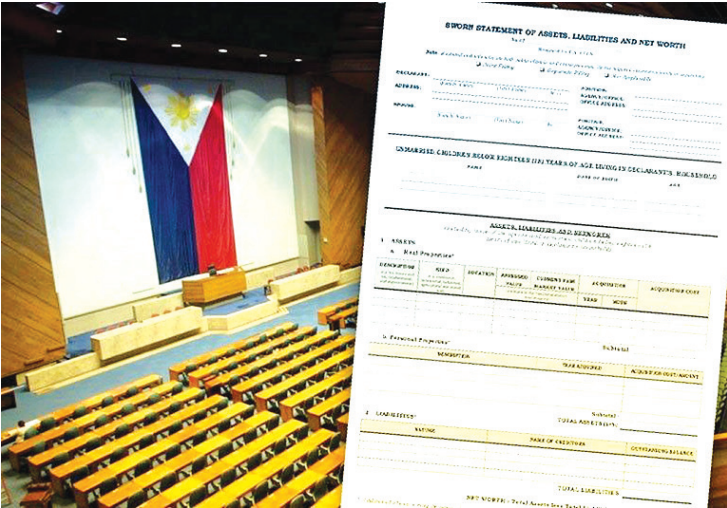
The partnership complements DigiPlus’ existing network, which includes 130+ BingoPlus stores, 24/7 support, over-the-counter payments and wallet protection via surety bonds. DigiPlus shares dropped 4.64% to P24.65 on the Philippine Stock Exchange. — **Alexandria Grace C. Magno**

Contractors, from SI/1

However, physical verification confirmed that no structure of any kind was built, it said. The company’s claimed project costs, deductions, and input taxes were entirely fictitious, resulting in significant tax deficiencies, it added.

“These false declarations constitute a deliberate, willful attempt to evade taxes while misusing public funds intended for critical flood control infrastructure,” the BIR said.

A separate BIR investigation showed SYMS Construction Trading collected the full contract amount for a reinforced river wall in Barangay Piel, Baliuag, Bulacan but inspectors found no river wall at the site.



Lifestyle, from SI/1

This corruption scandal has sparked widespread outrage and street protests, especially after the spread of social media posts showing the lavish lifestyles of some officials, contractors and their family members who were tied to the scandal.

Amid the government probe, Ombudsman Jesus Crispin C. Remulla reopened public access to SALNs last month.

“While the recent Ombudsman decision restoring public access to SALNs is welcome, transparency alone is insufficient,” the groups said.

They noted that under Republic Act (RA) No. 1379, any property “manifestly out of proportion” to an official’s lawful income is presumed ill-gotten and subject to forfeiture.

“Lifestyle audits enable this legal presumption. Discrepancies uncovered through these checks must trigger immediate, impartial investigations and prosecutions under the Ombudsman’s constitutional mandate,” the groups said.

They also called on the public to report signs of “excessive or unexplained wealth” among public officials.

“The corruption we now see, we cannot unsee. We can no longer allow pilferage to prosper under the cover of pretense, political patronage, and public indifference,” they added.

Ederson DT. Tapia, a political science professor at the University of Makati, said that the lifestyle checks among politicians are “long overdue.”

“Mandatory lifestyle checks are feasible and long overdue,” he said in a Facebook Messenger chat.

“Today’s digital footprints make it much easier to validate whether an official’s declared wealth matches real-world spending and assets,” he added.

However, Mr. Tapia said it will be a challenge to ensure that tools are applied uniformly and not influenced by political interests.

“If enforced impartially, lifestyle checks can turn the SALN from a symbolic requirement into a genuine anti-corruption safeguard,” he added.

IBON Foundation Executive Director Jose Enrique “Sonny” A. Africa said that lifestyle checks are absolutely necessary, especially amid the calls for reform.

“The constitutional, statutory, and ethical basis is already sound and just made ineffectual by elite political opposition and capture of the government’s

“Because the project had no actual accomplishment, the taxpayer had no legal basis to claim deductions or input taxes. The false filings submitted by SYMS Construction Trading reflect a clear, intentional effort to conceal income and evade taxes derived from a fully paid but nonexistent government project,” the agency said.

The BIR has now filed a total of 12 criminal complaints linked to anomalous flood control projects, with estimated total potential tax liabilities of P8.87 billion under investigation.

Separately, Public Works Secretary Vivencio “Vince” B. Dizon said the two contractors are also facing bid-rigging and bid manipulation complaints. — **Aubrey Rose A. Inosante**

anti-corruption agencies,” he said in a Viber message.

“Overcoming this will be a key test of the Marcos administration’s sincerity in cracking down on corruption,” he added.

He said that with the advent of digital databases and artificial intelligence tools, the government now “cannot use technical infeasibility as an excuse.”

“The people and even the Constitution require the ‘highest standard of ethics’ for public officials. The corruption scandals are exposing how much dishonest wealth is amassed at the expense of the public welfare,” he said.

Meanwhile, Edmund S. Tayao, president and chief executive officer of Political Economic Elemental Researchers and Strategists, said that the SALNs and lifestyle checks are a temporary solution.

“It’s not going to hurt to improve the reporting of SALNs... On the other hand, whether or not we make it more comprehensive and complicated, there’s still no certainty that it will effectively improve accountability,” he said in a phone interview.

He said elected officials will have a way to hide ill-gotten wealth, highlighting the need to improve accountability by changing the whole political setup.

“We don’t have an existing political system. We call it a system, but anything and everything depends on the personality or the individual, which means that whoever runs for office will always be spending money as a person,” he said.

“Until such time that we change the political setup, where real political parties can really support qualified candidates to run for office and not for candidates to spend for their campaigns, this will be a vicious cycle,” he added.

Under the Constitution, every public official is mandated to submit a sworn SALN upon assuming office. However, high-ranking officials are required to make full public disclosure.

RA 6714 extended the SALN requirement to spouses and minor children, and also mandated annual updates.

The Anti-Graft and Corrupt Practices Act imposes penalties such as disqualification from public office and imprisonment.

Meanwhile, under the Plunder Law, those who amass ill-gotten wealth of at least P50 million face life imprisonment. The groups noted that the P50 million is “a low benchmark given what we now know.”