

Philippine Stock Exchange index (PSEi)					5,949.22	▲ 61.64 PTS.	▲ 1.04%	FRIDAY, DECEMBER 5, 2025 BusinessWorld		
PSEI MEMBER STOCKS										
AC Ayala Corp. P448.00 —	ACEN ACEN Corp. P2.39 —	AEV Aboltiz Equity Ventures, Inc. P26.20 -P0.50 -1.87%	AGI Alliance Global Group, Inc. P6.45 -P0.25 -3.73%	ALI Ayala Land, Inc. P20.40 +P0.44 +2.20%	AREIT AREIT, Inc. P42.50 -P0.20 -0.47%	BDO BDO Unibank, Inc. P122.80 -P0.30 -0.24%	BPI Bank of the Philippine Islands P116.00 +P1.00 +0.87%	CBC China Banking Corp. P50.00 -P0.20 -0.40%	CNPF Century Pacific Food, Inc. P39.15 -P0.75 -1.88%	
CNVRG Converge ICT Solutions, Inc. P15.20 -P0.50 -3.18%	DMC DMCI Holdings, Inc. P10.44 +P0.12 +1.16%	EMI Emperador, Inc. P15.24 -P0.02 -0.13%	GLO Globe Telecom, Inc. P1,591.00 -P9.00 -0.56%	GTCAP GT Capital Holdings, Inc. P557.00 -P3.00 -0.54%	ICT International Container Terminal Services, Inc. P587.00 +P36.50 +6.63%	JFC Jollibee Foods Corp. P179.60 +P2.60 +1.47%	JGS JG Summit Holdings, Inc. P20.80 -P0.60 -2.80%	LTG LT Group, Inc. P14.48 +P0.06 +0.42%	MBT Metropolitan Bank & Trust Co. P65.00 -P1.10 -1.66%	
MER Manila Electric Co. P589.00 -P1.00 -0.17%	MONDE Monde Nissin Corp. P5.97 +P0.03 +0.51%	PGOLD Puregold Price Club, Inc. P41.30 -P0.75 -1.78%	PLUS DigiPlus Interactive Corp. P22.10 —	SCC Semirara Mining and Power Corp. P28.65 —	SM SM Investments Corp. P709.50 -P0.50 -0.07%	SMC San Miguel Corp. P76.60 -P0.40 -0.52%	SMPH SM Prime Holdings, Inc. P22.35 +P0.20 +0.90%	TEL PLDT Inc. P1,280.00 +P3.00 +0.23%	URC Universal Robina Corp. P62.00 —	

Further Vietnam expansion on MPTC radar

METRO PACIFIC TOLLWAYS Corp. (MPTC) said it is weighing opportunities to expand its toll road assets in Vietnam.

“Vietnam is a different story. In Vietnam, we were getting dividends. If somebody makes us an offer for an asset that is attractive for us, we will acquire it,” MPTC President and Chief Executive Officer Gilbert F. Santa Maria told reporters on the sidelines of an event last week.

He said the company is not investing in Vietnam at present as it continues to receive dividend streams from its existing toll operations there.

“We will continue to look at what Vietnam plans are,” he added.

MPTC, the tollways unit of Metro Pacific Investments Corp. (MPIC), has operations in Indonesia and Vietnam.

Its Vietnam presence is through affiliate CII Bridges and Roads Investment Joint Stock Co. (CII B&R), in which it holds a 45% stake.

Earlier this year, CII B&R said it was working on the expansion of the nearly \$1.6-billion Ho Chi Minh City-Trung Luong-My Thuan Expressway, a project covering about 96 kilometers and seen as key to improving transport connectivity in southern Vietnam.

The company has also expressed interest in bidding for four infrastructure projects in Vietnam valued at a combined \$1.65 billion.

In Indonesia, MPTC and its partners have likewise pursued expansion. In November, the company said it was advancing plans to build an elevated toll road along the Jakarta Outer Ring Road, with the project currently in the financial proposal stage.

In 2024, MPTC, together with its subsidiaries and Singapore’s GIC Pte. Ltd., finalized a \$1-billion investment cooperation for the acquisition of a 35% stake in PT Jasamarga Transjawa Tol (JTT), a major toll road operator in Indonesia. PT Nusantara Infrastructure, which owns infrastructure concessions in both western and eastern Indonesia, operates businesses across transportation, toll roads, communications, and distribution networks.

MPTC earlier raised P20 billion via fixed-rate bonds to fund infrastructure work and manage its growing debt. It intends to allocate net proceeds from the offering to partially finance investments in the construction and maintenance of the Manila-Cavite Expressway, Cavite-Laguna Expressway (CALAX), and Lapu-Lapu Expressway (LLEX), as well as to refinance bridge facilities and support other corporate purposes.

The company is working to reduce its P200-billion net debt.

MPIC is one of the three key Philippine subsidiaries of Hong Kong-based First Pacific Co. Ltd., along with Philex Mining Corp. and PLDT Inc.

Hastings Holdings, Inc., a unit of the PLDT Beneficial Trust Fund subsidiary MediaQuest Holdings, Inc., holds a majority interest in *BusinessWorld* through the Philippine Star Group, which it controls. — **Ashley Erika O. Jose**

Philippine companies need bigger artificial intelligence push, experts say

PHILIPPINE FIRMS must accelerate the integration of artificial intelligence (AI) and invest in infrastructure, talent, and governance to unlock potential gains of up to 12% in national economic output, according to industry experts.

“AI could drive anywhere from an 8% to 12% increase in the GDP (gross domestic product) of the country by 2030,” Kearney Senior Partner and Philippines Country Head Marco de la Rosa said during a panel discussion at the BusinessWorld Forecast 2026 on Nov. 25.

He said realizing that potential would require increased investments and more “democratized” access to AI technologies.

Enterprises, regulators and the government should also engage in what he described as a “healthy dialogue” on how to further improve AI adoption and governance.

“It would be great to see more venture capital or private equity monies coming into the country, investing in the AI capabilities locally,” Mr. De la Rosa said.

Ambe C. Tierro, country managing director at Accenture Philippines, said companies’ AI strategies must be grounded on technology, talent, and trust.

Organizations must have accurate data and secure cloud systems to produce relevant outputs from their AI infrastructure, she said.

“If you have a very sophisticated AI model, your data is the oxygen, so if the oxygen is bad, then the AI will not produce the right output,” Ms. Tierro said.

She also cited the need for companies to take advantage of the country’s young population by pushing AI-related upskilling.

“This generation learns fast, and so we need to capitalize on that demographic and train people as fast as we can,” she said.

Ms. Tierro added that companies must have a framework for ethics, fairness and transparency to maintain trust while using AI.

“You can make a lot of progress with AI, but as soon as you break trust, you fall backwards,” she said.

Brian Daniel Poe Llamanzares, a congressman and chairperson of the Global AI Council’s Advisory Board for the Philippines, cited the need for more local servers to host Philippine companies’ data.

“The Philippines should be looking at ways in which we can host servers here rather than us contacting them outside, not just for private sector use, but also because it’s a national security concern,” he told the panel.

He said most local companies’ data used in AI applications is currently outsourced for cloud services.

Mr. De la Rosa said the country should also expand its pool of science, technology, engineering and mathematics (STEM) graduates to become more AI-ready.

Companies should increase the availability of AI tools for their employees to ensure their data is not fed into unregulated platforms, he added.

“If it’s not available to them, they’re going to find a way to use it elsewhere,” he said. “So, make the capabilities available, and then put the guardrails around it.”

Ms. Tierro said AI integration also requires cultural transformation within companies.

“As more and more companies implement AI, they’re realizing this is not a plug-and-play technology,” she said. “It has to be embedded in the strategy. It is the strategy.”

For Mr. De la Rosa, companies should avoid both overreacting and underreacting to AI.

“There’s a general acceptance that AI is here to stay, but at the same time, it would be remiss of us to try and overreact and try to do too much without thought,” he said. — **Beatriz Marie D. Cruz**

JuanHand secures multi-million-peso credit facility in the Philippines



From L-R: WeFund COO Joseph Ruan, FinVolution Group CEO Tim Li, WeFund President and CEO Francisco “Coco” Mauricio, HSBC Head of Structured Banking for Southeast Asia Shaun Sakhrani, FinVolution Group Head of International Business Xiaodong Sun

WeFund Lending Corp., operator of the JuanHand online lending application, has secured a multi-million-peso credit facility with HSBC in the Philippines. The proceeds will be deployed to expand financial access for underserved yet creditworthy Filipinos.

The credit facility aims to strengthen financial inclusion by providing immediate and sustainable access to financing for individuals with limited or no credit history. This initiative underscores WeFund’s commitment to advancing responsible lending and promoting long-term financial empowerment across the country.

WeFund has disbursed over ₱85 billion in loans to more than 20 million registered users. Recognized as one of the Philippines’ leading fintech cash lending apps, JuanHand provides fast and reliable access to funds, approving and disbursing loans in under five minutes. With its strong focus on

fair interest rates, regulatory compliance, and customer-centric service, JuanHand continues to lead the way in offering trusted, technology-driven financial solutions to mainstream Filipinos.

“This credit facility will enable us to extend our reach and impact, ensuring that millions of Filipinos, particularly those historically underserved, can gain access to responsible credit. Empowering individuals through financial inclusion is at the core of what we do, and this collaboration marks a meaningful step toward that goal,” Francisco “Coco” Mauricio, president and CEO of WeFund, said.

The credit facility represents a significant milestone in bridging traditional banking and fintech collaboration, demonstrating how collaboration between established financial institutions and agile digital lenders can create scalable and sustainable solutions for inclusive economic growth.

Political priorities still drive ESG adoption

POLITICAL FACTORS remain a key determinant of how fast the Philippines can implement international environmental, social and governance (ESG) standards, experts said.

“Political factors play an important role in shaping the pace of ESG regulatory adoption in the Philippines. The government’s growing recognition of the importance of sustainability is evident in the efforts to introduce and refine regulations that align with global best practices,” ESGpedia Vice-President Jozsef Acabo said in an e-mail interview.

“These initiatives reflect a positive commitment to fostering an environment where businesses can thrive while meeting international sustainability standards. At the same time, political transitions and shifting priorities may influence the speed at which full regulatory implementation takes place,” he added.

Securities and Exchange Commission (SEC) Chairperson Francisco Ed. Lim echoed the importance of stronger sustainability standards, saying they are critical to restoring investor confidence and narrowing the Philippines’ investment deficit compared with its ASEAN peers.

Speaking at the European Chamber of Commerce of the Philippines’ Philippine Economic Outlook conference last Thursday, Mr. Lim said upholding ESG standards, along with stable regulation and operational continuity, helps position the country as a more competitive and investment-ready market.

He warned that failure to address these concerns could lead to serious problems in 2026, when global investors are expected to place even greater weight on sustainability and governance metrics.

On the economic implications, Mr. Acabo said that although some companies remain wary of the cost of compliance, the growing availability of green bonds and other sustainable finance instruments is expanding funding options for companies looking to invest in sustainability projects. — **Alexandria Grace C. Magno**

SEC targets stronger investor appeal with reforms — Lim

THE SECURITIES and Exchange Commission (SEC) is ramping up reforms to address long-standing liquidity constraints in the Philippine capital market as it seeks to close the gap with regional peers, Chairman Francisco Ed. Lim said.

Speaking at the European Chamber of Commerce of the Philippines’ Philippine Economic Outlook conference on Thursday last week, Mr. Lim said the Philippine capital market continues to lag behind many ASEAN (Association of Southeast Asian Nations) countries in terms of size, liquidity, and the breadth of investment products.

“We view this challenge as a chance to demonstrate that integrity and decisiveness can turn adversity into strength. Our goal is nothing less than to make the SEC a beacon of certainty and trust, one of the brightest forces powering our economy in the new world, based on ease of doing business and regulatory efficiency,” he said.

To help narrow the gap, Mr. Lim said the commission is pursuing reforms that strengthen regulatory certainty and accelerate decision-making.

This year, the SEC rolled out stricter service standards, faster decision-making timelines, and an automatic approval mechanism that activates when submissions remain unaddressed beyond prescribed periods. The commission’s standard 45-day review period for public offerings and the application of “deemed-approved” policies are expected to support this shift, he said.

“For foreign companies, this means less paperwork, less downtime, and far greater flexibility to align your corporate structures with global group standards. It is a modern regulation for modern business. All these reforms are guided by a simple principle: regulation should enable, not obstruct foreign investments,” Mr. Lim said.

Other reforms include clarifying exempt transactions, extending shelf registration validity to five years, and proposing updates to the real estate investment trust framework to accommodate more infrastructure-related assets. The SEC said these initiatives are intended to help more Philippine companies qualify for inclusion in global indexes.

Efforts to address liquidity constraints also include increasing securities supply, enhancing market-making programs, refining pricing mechanisms, and reviewing securities lending, short-selling, and repo market participation.

“The reforms we are implementing today — deeper liquidity mechanisms, more flexible capital-raising frameworks, stronger sustainability standards, and broader investor participation — are all designed precisely to narrow that gap and position the Philippines as a more competitive and investment-ready market in the region,” he added. — **A.G.C. Magno**