BusinessWorld
WEDNESDAY, DECEMBER 10, 2025
EDITOR ARJAY L. BALINBIN

Philippine Stock Exchange index (PSEi) 5,976.64 ▲ 27.42 PTS. ▲ 0.46%

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PSEi MEMBER STOCKS

AC	Ayala Corp.	P455.20	+P7.20	+1.61%
ACEN	ACEN Corp.	P2.45	+P0.06	+2.51%
AEV	Aboitiz Equity Ventures, Inc.	P26.80	+P0.60	+2.29%
AGI	Alliance Global Group, Inc.	P6.50	+P0.05	+0.78%
ALI	Ayala Land, Inc.	P21.10	+P0.70	+3.43%
AREIT	AREIT, Inc.	P42.75	+P0.25	+0.59%
BDO	BDO Unibank, Inc.	P120.00	-P2.80	-2.28%
BPI	Bank of the Philippine Islands	P115.00	-P1.00	-0.86%
CBC	China Banking Corp.	P51.90	+P1.90	+3.80%
CNPF	Century Pacific Food, Inc.	P40.00	+P0.85	+2.17%
CNVRG	Converge ICT Solutions, Inc.	P14.84	-P0.36	-2.37%
DMC	DMCI Holdings, Inc.	P10.40	-P0.04	-0.38%
EMI	Emperador, Inc.	P15.30	+P0.06	+0.39%
GLO	Globe Telecom, Inc.	P1,570.00	-P21.00	-1.32%
GTCAP	GT Capital Holdings, Inc.	P550.00	-P7.00	-1.26%
ICT	International Container Terminal Services, Inc.	P600.00	+P13.00	+2.21%
JFC	Jollibee Foods Corp.	P177.20	-P2.40	-1.34%
JGS	JG Summit Holdings, Inc.	P22.05	+P1.25	+6.01%
LTG	LT Group, Inc.	P14.60	+P0.12	+0.83%
MBT	Metropolitan Bank & Trust Co.	P64.20	-P0.80	-1.23%
MER	Manila Electric Co.	P590.00	+P1.00	+0.17%
MONDE	Monde Nissin Corp.	P5.94	-P0.03	-0.50%
PGOLD	Puregold Price Club, Inc.	P40.40	-P0.90	-2.18%
PLUS	DigiPlus Interactive Corp.	P19.90	-P2.20	-9.95%
SCC	Semirara Mining and Power Corp.	P28.15	-P0.50	-1.75%
SM	SM Investments Corp.	P704.00	-P5.50	-0.78%
SMC	San Miguel Corp.	P79.50	+P2.90	+3.79%
SMPH	SM Prime Holdings, Inc.	P22.80	+P0.45	+2.01%
TEL	PLDT Inc.	P1,300.00	+P20.00	+1.56%
URC	Universal Robina Corp.	P61.50	-P0.50	-0.81%

Renewable project pipeline hits 120 GW — DoE

THE PHILIPPINES has secured 120 gigawatts (GW) worth of committed and indicative renewable energy (RE) projects in the pipeline, boosting the country's future energy supply, the Department of Energy (DoE) said.

"This level of investor interest is unprecedented, and we would like to thank you all for that. However, interest alone does not build power plants; execution does," Energy Undersecretary Mylene C. Capongcol said in her speech during the 2025 Energy Security Forum on Tuesday.

To turn the pipeline of projects into operational power plants, Ms. Capongcol said the government must ensure the availability of key development requirements such as ports, transmission grids, logistics, financing and supply chains.

"These are the backbone investments that determine whether our energy transition will be fast, reliable and crisis-resilient or delayed and vulnerable," she said.

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She added that investors can continue exploring opportunities in the Philippines amid its "clear policy framework, expanding grid interconnection, improving logistics infrastructure and a growing pipeline of bankable projects."

"What we seek are strategic investments that strengthen system resilience, accelerate project execution and anchor long-term energy security for our people," she said.

Power and energy projects account for 58.74%, or about P479.78 billion, of approved investments this year, based on data from the Board of Investments.

"Our direction is clear. We will continue to work closely with the private sector and our partner agencies in the national government and local government units to ensure that these approved investments will ripen into beneficial and tangible energy infrastructure for our people," Energy Secretary Sharon S. Garin said in a statement.

The DoE said the large-scale developments are expected to significantly boost clean energy capacity, enhance grid stability and improve connectivity nationwide.

Ms. Garin added that hydropower and offshore wind will play a critical role in medium- and long-term energy planning as they support the country's renewable energy targets.

The Philippine Energy Plan aims to raise the renewable energy share in the power generation mix to 35% by 2030 and 50% by 2050.

"The DoE reaffirmed its commitment to provide strong policy direction, transparent regulatory frameworks and close coordination with other agencies to sustain the current investment wave and translate it into stable, affordable and cleaner energy for all Filipinos," the agency said. — **Sheldeen Joy Talavera**

DFNN board OKs P1.5-B capital stock hike plan to strengthen balance sheet

LISTED gaming technology provider DFNN, Inc. said its board of directors has approved an increase in the company's authorized capital stock to P2 billion from P500 million, subject to the approval of stockholders.

In a disclosure to the exchange on Tuesday, DFNN said the increase will expand its common shares to 1.9 billion from 400 million, while retaining 100 million preferred shares. All shares carry a par value of P1.

DFNN is the parent company of licensed gaming technology provider IEST, Inc.

Through its subsidiaries and affiliates, DFNN holds licenses with the Philippine Amusement and Gaming Corp. (PAGCOR) for electronic gaming machines, a sports betting exchange, and digit and pari-mutuel games.

In its latest quarterly report, the company said the planned capital increase will support additional subscriptions and enable a debt-to-equity conversion to reduce its accumulated deficit.

DFNN added that the capital infusion and related measures are expected to lower interest and penalty expenses and strengthen its financial position.

"These actions, together with expected long-term lead time projects due within the year, should affect the group in a positive financial manner," it said.

DFNN reported a wider third-quarter attributable net loss of P135.6 million in 2025, from P112.43 million a year earlier, mainly due to lower commission income from its online gaming platform.

The decline followed the disconnection of payment links to online gaming sites by major e-wallet providers.

"Management is actively pursuing strategic partnerships and operational efficiencies to stabilize this segment and restore sustainable revenue growth," DFNN said.

In July, DFNN President and Chief Executive Officer Ricardo F. Banaag said the company is banking on its newly launched LottoMatik platform and related technology products, such as electronic gates (e-gates), to support its recovery after reporting deeper negative equity in March.

The Philippine Stock Exchange earlier required DFNN to submit a recovery plan due to its widening deficit, which places the company at risk of involuntary delisting.

LottoMatik is a portable point-of-sale device designed to streamline lotto ticket purchases.

DFNN shares fell by 1.22% or one centavo to close at 81 centavos apiece on Tuesday. — **Alexandria Grace C. Magno**

Repower breaks ground on P6.3-B hydropower project in Bukidnon

REPOWER Energy Development Corp. (REDC) has started construction of its P6.3-billion hydropower facility in Bukidnon after acquiring a majority stake in the project.

In a disclosure on Tuesday, REDC said its subsidiary Maramag Hydropower Corp. broke ground on the 25-megawatt (MW) Pulangi IV Hydropower Project.

"This groundbreaking represents the start of our second of several hydropower projects here, which will not only contribute clean and reliable energy to the Mindanao grid but also support long-term regional development in line with national energy goals," REDC President Eric Y. Roxas said.

REDC recently acquired a 95% stake in Maramag, the developer of the project.

The facility will use the downstream portion of the Pulangi River, the same river system that powers Repower's recently commissioned upstream hydropower plant.

Once operational, the project is expected to boost Mindanao's renewable energy capacity while providing stable and sustainable power to nearby communities.

Repower has allocated P10.3 billion for the rollout of four hydropower facilities in the pipeline.

The company is also developing the 4.5-MW Piapi hydropower project in Quezon province, with commercial operations targeted by the end of 2027.

REDC is a subsidiary of Pure Energy Holdings Corp., which plans to expand its footprint through both greenfield developments and acquisitions of existing plants.

For the nine months ending September, REDC posted a 42% year-on-year increase in net income to P167 million, while revenues rose 33% to P526.7 million. — **Sheldeen Joy Talavera**

ABS-CBN says ALLTV content deal still in effect

ABS-CBN CORP. said its content supply agreement with Villar-led Advanced Media Broadcasting System Inc. (ALLTV) remains in effect.

"ABS-CBN has an existing content supply partnership with ALLTV which commenced on May 13, 2024. This partnership remains in effect," the listed media company told the stock exchange on Tuesday.

The confirmation comes after reports that ABS-CBN is looking at expanding content cooperation with ALLTV.

The media company previously said the arrangement, announced in 2024, was designed to widen access to its programs and news by making selected shows available on ALLTV's free-to-air platform.

Since May 13, 2024, ALLTV has carried a lineup of popular Kapamilya *teleseryes* at various time slots and has also aired news programming from *TV Patrol*.

The partnership is intended to provide viewers nationwide with additional entertainment and news choices on ALLTV, which can be received on free TV, cable and satellite.

TV Patrol and *TV Patrol Weekend* began broadcasting on ALLTV on April 15, 2024.

Separately, ABS-CBN last week confirmed that TV5 Network, Inc. has served a notice ending their five-year content supply agreement signed in 2023.

ABS-CBN said it remains committed to addressing the dispute.

TV5, led by the Pangilinan group, said it terminated the agreement after ABS-CBN allegedly failed to remit its share of advertising revenues on time despite repeated requests.

ABS-CBN rejected the claim, saying it did not intentionally hold back payments and noting that its financial difficulties stem largely from the loss of its broadcast franchise, which significantly lowered revenues and led to persistent losses.

For the third quarter, ABS-CBN reported a net loss of P1.28 billion, wider than the P389.87 million loss recorded a year earlier. Combined revenues rose 19.63% to P3.48 billion, while total expenses declined 7.85% to P4.58 billion.

ABS-CBN shares closed 1.25% lower, or four centavos, at P3.16 apiece on Tuesday. — **Ashley Erika O. Jose**

SEC warns public against Legacy Asia over investment scheme

THE SECURITIES and Exchange Commission (SEC) has issued an advisory against Legacy Asia International and its owner for allegedly soliciting investments from the public while promising unusually high returns.

In its advisory, the SEC said Legacy Asia has been using its Facebook page to collect funds from the public, presenting these as investments or business loans with promised returns of 22%, 55%, 71%, or 88% over five, 15, 20, or 25 days, respectively.

"Investors may register through their website... or join different Facebook groups that are managed by team leaders to manage their investments and serve as their adviser in future transactions," the corporate regulator said.

The scheme offers four investment plans, each with varying profit rates tied to specific minimum and maximum investment amounts, the SEC added.

The commission said these arrangements fall under the definition of an investment contract, which must be registered and authorized under the Securities Regulation Code (SRC).

Under the SRC, an investment contract exists when money is placed in a common enterprise with the expectation of profits primarily from the efforts of others.

"The public is hereby informed that Legacy Asia International is not authorized to solicit investments from the public, not having secured prior registration and/or license to sell securities or solicit investments as prescribed under Section 8 of the SRC," the SEC said.

The regulator advised the public to avoid or discontinue investing in the scheme, warning that those acting as promoters, recruiters, or agents may face criminal liability under the Financial Products and Services Consumer Protection Act and the SRC, with penalties of up to P5 million or 21 years' imprisonment, or both.

The SEC-provided website link was unavailable, and the owner's other contact information is not publicly accessible. — **Alexandria Grace C. Magno**

CEB to receive seven aircraft in 2026, adds Riyadh route

BUDGET CARRIER Cebu Pacific (CEB) said it expects to receive seven aircraft deliveries next year as it looks to expand its domestic and international network.

"This growth will really strengthen our position in the region and will allow us to serve more destinations with greater efficiency and comfort," Cebu Pacific President and Chief Commercial Officer Alexander G. Lao said during the airline's year-end media briefing on Tuesday.

Cebu Pacific is set to end 2025 with 100 aircraft, after taking delivery of seven planes this year, Mr. Lao said.

For 2026, the airline expects five narrow-body aircraft and two wide-body aircraft.

The carrier also announced it will launch direct flights between Manila and Riyadh beginning March 1, 2026.

"We remain committed to providing reliable and accessible connections for Filipinos wherever they may be in the world," Mr. Lao said.

The service will operate four times a week, with Manila-Riyadh flights departing every Monday, Wednesday, Friday and Sunday, while return flights to Manila are scheduled every Monday, Tuesday, Thursday and Saturday.

Cebu Pacific said Riyadh will be its sole long-haul market next year even as it continues to explore other opportunities.

"We do try to stay in the areas that we are pretty strong at," Mr. Lao said, adding that the airline will also focus on strengthening its existing routes.

"It is really how we strengthen the existing network so that we are able to gain economies of scale. It is important because that is how we lower our fares," Cebu Pacific Chief Marketing and Customer Experience Officer Candice A. Iyog said.

Cebu Pacific currently serves 37 domestic and 27 international destinations across Asia, Australia and the Middle East.

For the third quarter, the airline reported a 13.9% rise in passenger volume to 19.95 million, from 17.51 million a year earlier. — **Ashley Erika O. Jose**

FULL STORY
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