

Philippine Stock Exchange index (PSEi)

6,487.53

▲ 97.72 PTS.

▲ 1.52%

THURSDAY, JANUARY 15, 2026

BusinessWorld

PSEi MEMBER STOCKS									
AC Ayala Corp. P541.50 +P21.50 +4.13%	ACEN ACEN Corp. P3.03 -P0.01 -0.33%	AEV Aboitiz Equity Ventures, Inc. P30.25 -P0.15 -0.49%	AGI Alliance Global Group, Inc. P7.90 +P0.13 +1.67%	ALI Ayala Land, Inc. P23.60 +P0.40 +1.72%	AREIT AREIT, Inc. P43.20 +P0.15 +0.35%	BDO BDO Unibank, Inc. P142.00 +P3.50 +2.53%	BPI Bank of the Philippine Islands P125.00 +P1.00 +0.81%	CBC China Banking Corp. P62.50 +P1.70 +2.80%	CNPF Century Pacific Food, Inc. P40.45 +P0.15 +0.37%
CNVRG Converge ICT Solutions, Inc. P15.90 -P0.10 -0.62%	DMC DMCI Holdings, Inc. P10.60 +P0.04 +0.38%	EMI Emperador, Inc. P16.02 +P0.02 +0.12%	GLO Globe Telecom, Inc. P1,651.00 -P9.00 -0.54%	GTCAP GT Capital Holdings, Inc. P630.00 +P16.00 +2.61%	ICT International Container Terminal Services, Inc. P628.00 +P19.50 +3.20%	JFC Jollibee Foods Corp. P209.00 +P0.60 +0.29%	JGS JG Summit Holdings, Inc. P25.85 -P0.35 -1.34%	LTG LT Group, Inc. P15.48 +P0.16 +1.04%	MBT Metropolitan Bank & Trust Co. P71.00 +P0.30 +0.42%
MER Manila Electric Co. P600.00 +P10.00 +1.69%	MONDE Monde Nissin Corp. P5.99 +P0.04 +0.67%	PGOLD Puregold Price Club, Inc. P40.00 —	PLUS DigiPlus Interactive Corp. P16.40 +P0.72 +4.59%	SCC Semirara Mining and Power Corp. P29.85 -P0.35 -1.16%	SM SM Investments Corp. P745.50 +P5.50 +0.74%	SMC San Miguel Corp. P84.95 -P0.05 -0.06%	SMPH SM Prime Holdings, Inc. P24.00 +P0.65 +2.78%	TEL PLDT Inc. P1,342.00 -P18.00 -1.32%	URC Universal Robina Corp. P73.00 -P0.40 -0.54%

UAE-based G42 eyeing up to \$500-M investment in PHL data center — DICT

THE PHILIPPINES is attracting renewed interest from global data center operators, with Abu Dhabi-based technology firm Group 42 Holding Ltd. (G42) planning to invest as much as \$500 million (around P29.6 billion) in a new facility.

Department of Information and Communications Technology (DICT) Secretary Henry Rhuel R. Aguda said G42, which expressed interest toward the end of the Philippine delegation's recent trip to Abu Dhabi, is considering an investment of \$300 million to \$500 million over three to five years.

"They still have a lot to do. They need to come to the Philippines and check the availability of land. With data centers,

you also need power and water," Mr. Aguda told a Palace briefing.

Combined with multiple international subsea cables linking the Philippines to global routes, the country is positioned as a potential data center hub in Southeast Asia.

Data center operators view the Philippines' geography and connectivity as strategic, Mr. Aguda said, noting that strong digital infrastructure could allow the country to eventually export artificial intelligence (AI) services, treating AI computing like a utility delivered from local facilities.

"As for connectivity, they're essentially already sold on that — it's not a problem. The Philippines has many

international subsea cables coming in from the north-south, northeast, and southwest routes," he added.

Investors have also been encouraged by the near completion of the national fiber backbone, which runs from north to south, and the Luzon Bypass Infrastructure, which strengthens east-west connectivity.

Connectivity is no longer a constraint, Mr. Aguda said, with remaining considerations focused on securing suitable land with reliable power and adequate water access — key requirements for large-scale data centers.

President Ferdinand R. Marcos, Jr. was in the United Arab Emirates (UAE) earlier this week to witness the signing

of a trade deal and a defense pact. During his trip, he and Mr. Aguda met with tech firm DAMAC Digital, which is exploring plans for what may become the country's largest data center in Laguna.

The administration is offering priority support for the sector as part of its strategy to attract capital into high-value, tech-driven industries and position the Philippines as a regional hub for digital infrastructure amid rising demand from e-commerce, digital payments, and AI.

DAMAC Digital has committed over \$3 billion to Southeast Asia and plans 250 megawatts of operational capacity in the region by 2026. — **Chloe Mari A. Hufana**

Basic Energy earmarks P1.9B for 43-MW solar project in Negros

LISTED Basic Energy Corp. is allocating around P1.9 billion for the development of a 43.41-megawatt alternating current (MWac) solar power project in Cadiz City, Negros Occidental.

In a disclosure on Thursday, the company said it received a certificate of award from the Department of Energy (DoE) following its successful bid in the fourth round of the green energy auction (GEA-4).

GEA-4 projects cover technologies such as ground-mounted, roof-mounted, and floating solar; onshore wind; and integrated solar with energy storage systems.

"With the receipt of the certificate of award, the company is advancing the completion of the remaining project requirements, including the execution of the necessary agreements, in preparation for the development and delivery of the project to the Visayas grid," Basic Energy said.

The solar project is slated to begin commercial operations on or before the end of the year.

Basic Energy Chief Executive Officer Oscar L. de Venecia, Jr. said construction has not yet started, as the company is completing remaining pre-development requirements. The start of construction will follow once these requirements are finalized, in line with the project's overall development timeline.

— **Sheldeen Joy Talavera**



Read the full story by scanning the QR code or by typing the link tinyurl.com/yekzf428

Meralco sees interest from top power firms for 200-MW RE supply

SUBSIDIARIES of ACEN Corp., First Gen Corp., San Miguel Global Holdings Corp. (SMGP), and Aboitiz Power Corp. (AboitizPower) are looking to bid for Manila Electric Co.'s (Meralco) 200-megawatt (MW) renewable energy (RE) supply requirements.

All 15 companies that expressed interest and attended Thursday's pre-bid conference were major players in the country's power sector.

Ayala-led ACEN Corp., along with its subsidiaries SamMar Solar, Negros Island Solar, and Sinocalan Solar Power, indicated interest in supplying Meralco's renewable energy needs.

Lopez-led First Gen and its subsidiaries, including First Gen Hydro,

Energy Development Corp., BacMan Geothermal, and Greencore Geothermal, also participated in the conference.

SMGP subsidiaries Mariveles Power Generation, GNPower Kauswagan, GNPower Mariveles Energy Center, and Sual Power expressed their interest in joining the bidding.

Aboitiz Power Corp.'s subsidiaries, including AP Renewable Energy, Therma Luzon, and Therma Visayas, are also expected to participate.

AboitizPower, SMGP, First Gen, and ACEN were the country's leading power producers, dominating the national market share last year, according to the Energy Regulatory Commission (ERC).

Since the bid submission deadline on Feb. 16 is after the proposed effective date of Jan. 26, Meralco said the latter will be moved depending on when the ERC approves the resulting power supply contract.

The four-year agreement aims to help Meralco comply with the Renewable Portfolio Standards, which require distribution utilities to source a portion of their electricity from eligible renewable energy sources.

Suppliers, whether renewable, conventional, or a combination, can fulfill the supply requirements from their own plants or the spot market, provided that renewable energy certificates (RECs) are guaranteed. Each REC represents a

megawatt-hour of electricity generated from eligible RE sources.

"As a highly regulated entity, Meralco remains fully committed to upholding the highest standards of transparency, fairness, and regulatory compliance throughout the CSP (competitive selection process)," said Lawrence S. Fernandez, chairman of Meralco's bids and awards committee for power supply agreements.

Meralco's controlling stakeholder, Beacon Electric Asset Holdings, Inc., is partly owned by PLDT Inc. Hastings Holdings, a unit of PLDT Beneficial Trust Fund subsidiary MediaQuest Holdings, has an interest in *BusinessWorld* through the Philippine Star Group, which it controls. — **Sheldeen Joy Talavera**

JFC reports stable domestic sales, strong overseas growth in Q4 2025

JOLLIBEE Foods Corp. (JFC) said it saw stable domestic demand and strong overseas growth in the fourth quarter (Q4) of 2025, led by Vietnam.

"Since our December update, the operating environment and business trends have remained broadly consistent with our prior disclosures," JFC Chief Financial and Risk Officer Richard Shin said in a statement on Thursday.

"Customer demand has been stable across key markets, and network expansion continues to be supported by strong franchise engagement, reinforcing our asset light growth strategy," he added.

The company said preliminary indicators showed solid system-wide and same-store sales growth in Q4 2025.

In the Philippines, Jollibee Group's Champion Brands, including Jollibee, Chowking, and Mang Inasal, drove domestic system-wide and same-store sales growth through brand equity and consumer engagement, with fourth-quarter results showing improving demand amid a challenging operating environment.

Vietnam, Jollibee Group's largest overseas market by store count, recorded high double-digit system-wide and same-store sales growth that outperformed peers, supported by strong market position and asset-light expansion, the company said.

"The Tim Ho Wan (THW) concept continues to emerge as a strategic

growth engine for the Jollibee Group, highly complementary to the Group's portfolio and well positioned for long-term global expansion," it said.

In January 2025, JFC completed its takeover of Tim Ho Wan through its subsidiary Jollibee Worldwide Pte. Ltd., acquiring 166.46 million shares from Titan Dining Group Ltd. for \$20.2 million under a share purchase agreement signed in November 2024.

"In Hong Kong, store operations have stabilized and returned to profitability, reinforcing confidence in the brand's operating model and execution under the Jollibee Group's stewardship, including the first THW location opened following the acquisition. In the US, early customer response to newly opened stores has been encouraging, supporting management's conviction in the scalability and long-term growth potential of the THW brand across international markets," it said.

Over the past four years, Jollibee Group achieved double-digit growth in system-wide sales, revenues, earnings before interest, taxes, depreciation, and amortization (EBITDA), operating profitability, and store network expansion, the company noted.

Its store network growth remained on track, supported by more franchises and its low-asset strategy, which aids scalability and efficiency across markets.

Jollibee recently inaugurated its fourth food commissary in Guinsay,

Danao, Cebu, supporting regional expansion and job creation. The facility serves Jollibee and six of its 13 brands and aims to optimize logistics across the Visayas and Mindanao.

JFC plans to spin off its international business into a standalone company, which it will list on a US stock exchange by late 2027 to support its global expansion.

Jollibee Foods Corp. International (JFCI) would include all businesses outside the Philippines, while domestic operations will remain listed locally.

Shares of JFC jumped the most in over five years after the announcement.

In a media briefing, Mr. Shin said the proposed transaction seeks to unlock value by providing structural clarity, enabling investors to evaluate each business independently with greater transparency.

"Each entity will operate as a fully independent entity post-separation. They are independent companies now, they're not subsidiaries anymore. Each entity will have its own board management team and operating model with clear accountability and decision-making authority," he said.

Mr. Shin added that the setup would make capital allocation and strategy execution smoother, potentially driving sustainable returns and valuation re-rating over time. — **Alexandria Grace C. Magno**

Meralco customers to see lower power rates this January



Following a reduction in power rates last month, the Manila Electric Company (Meralco) announced today another decrease of P0.1637 per kWh in electricity rates this January.

This further brings down the overall rate for a typical household to P12.9508 per kWh this month from P13.1145 per kWh last December.

"For the second straight month, overall electricity rates declined. We hope that this development will bring relief to all our customers as we start

another year," Meralco Vice President and Head of Corporate Communications Joe R. Zaldarriaga said.

"For our residential customers with a typical consumption of 200 kWh, the adjustment this month translates to a reduction of around P33 in their total electricity bill," he added.

For more information, customers may visit Meralco's website at (www.meralco.com.ph) or its social media accounts on Facebook (www.facebook.com/meralco) and X (@meralco).