

## Philippine Stock Exchange index (PSEi)

6,394.77

▲ 26.22 PTS.

▲ 0.41%

WEDNESDAY, FEBRUARY 18, 2026

BusinessWorld

## PSEi MEMBER STOCKS

AC Ayala Corp. P569.50 +P9.50 +1.70%	ACEN ACEN Corp. P2.79 -P0.01 -0.36%	AEV Aboitiz Equity Ventures, Inc. P32.40 —	ALI Ayala Land, Inc. P20.95 +P0.45 +2.20%	AREIT AREIT, Inc. P43.70 +P0.70 +1.63%	BDO BDO Unibank, Inc. P136.40 -P0.10 -0.07%	BPI Bank of the Philippine Islands P116.90 +P0.30 +0.26%	CBC China Banking Corp. P68.00 —	CNPF Century Pacific Food, Inc. P38.85 -P0.15 -0.38%	CNVRG Converge ICT Solutions, Inc. P14.18 +P0.08 +0.57%
DMC DMCI Holdings, Inc. P8.50 -P0.70 -7.61%	EMI Emperador, Inc. P15.50 -P0.20 -1.27%	GLO Globe Telecom, Inc. P1,690.00 +P10.00 +0.60%	GTCAP GT Capital Holdings, Inc. P650.00 —	ICT International Container Terminal Services, Inc. P671.50 +P11.50 +1.74%	JFC Jollibee Foods Corp. P203.00 -P6.00 -2.87%	JGS JG Summit Holdings, Inc. P28.45 +P0.45 +1.61%	LTG LT Group, Inc. P16.02 +P0.24 +1.52%	MBT Metropolitan Bank & Trust Co. P74.15 +P0.15 +0.20%	MER Manila Electric Co. P601.00 +P3.00 +0.50%
MONDE Monde Nissin Corp. P6.30 -P0.05 -0.79%	PGOLD Puregold Price Club, Inc. P39.05 +P0.45 +1.17%	PLUS DigiPlus Interactive Corp. P14.42 +P0.66 +4.80%	RCR RL Commercial REIT, Inc. P7.49 +P0.08 +1.08%	SCC Semirara Mining and Power Corp. P22.55 -P3.55 -13.60%	SM SM Investments Corp. P690.50 -P3.50 -0.50%	SMC San Miguel Corp. P69.95 -P0.05 -0.07%	SMPH SM Prime Holdings, Inc. P21.30 —	TEL PLDT Inc. P1,405.00 +P30.00 +2.18%	URC Universal Robina Corp. P74.10 +P0.20 +0.27%
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# Semirara Mining readies mine plan amid contract uncertainty

SEmirara MINING and Power Corp. (SMPC) said it is preparing a mine plan and taking measures to manage its capital as uncertainty surrounds the future of its coal operating contract (COC).

In a disclosure on Wednesday, SMPC said mining, shipments, and power generation activities remain ongoing and unaffected despite the news that its request for contract renewal has been denied.

For the first nine months of 2025, SMPC reported a 37% decline in core net income to P9.89 billion, with the coal segment accounting for 45% of profits.

"The company intends to fulfill the remainder of its current COC while preparing the appropriate mine plan and documentation should the DoE (Department of Energy) proceed with a formal bidding process, subject to the issuance of the relevant notices and guidelines," SMPC said.

"Management continues to implement prudent capital management measures to preserve financial flexibility."



SEMIRARAMINING.COM

"As of this date, there is no immediate impact on the company's financial condition or business operations, beyond the mine plan submitted to the Department of Energy," the company added.

Situated in the province of Antique, Semirara Island covers

an area of 55 square kilometers and can produce 16 million metric tons of coal a year.

SMPC holds the COC for the area for almost 50 years, which allowed it to explore, develop, and mine coal. After an extension, the contract is set to expire on July 14, 2027.

The company had sought approval from the DoE to renew its contract for 13 more years. However, Energy Secretary Sharon S. Garin said that the contract cannot be renewed following the legal opinion from the Department of Justice, which said it should be bid out.

The company said, however, it has yet to receive any formal response from the DoE regarding its decision.

In a report, online brokerage 2TradeAsia.com said that the company's operational risk is limited in the near time as its mine plan already assumes no extension beyond 2027, expects no changes to production or capital expenditure guidance, and existing inventories buffer the power segment.

"Overall, while the bidding creates regulatory overhang, [SMPC] remains operationally prepared and competitively positioned, with structural barriers and incumbency supporting a favorable probability-weighted outcome," it said. — **Sheldeen Joy Talavera**

## Aboitiz Power Corp. signs 30-MW power supply deal in Negros Occidental

Commercial Planning and Portfolio Management Gerard B. Roxas said.

NONECO serves the municipalities of Victorias (now a city), Manapla, and Cadiz City, as well as the cities of Sagay, Escalante, and San Carlos, and the towns of Toboso, E.B. Magalona, and Calatrava.

"The steady supply at competitive rates ensures continuous support for local growth and enhanced quality of life as our region evolves, fostering a prosperous future for the businesses and communities we serve," NONECO Board President Nicolas U. Camara said.

AboitizPower is the holding company of the Aboitiz Group's investments in the country's power sector.

The company is the leading power producer with a market share of 23.86% in the national grid as of July 2025, according to the Energy Regulatory Commission. — **Sheldeen Joy Talavera**



## Ayala Land Premier starts high-end Makati tower after P10.4-billion sales

AYALA LAND PREMIER has commenced construction of Laurean Residences, a high-end residential tower in Makati, after the project generated about P10.4 billion in sales since its launch in 2025.

"Laurean Residences was envisioned as an urban sanctuary in the heart of Makati. Today, we're not just breaking ground — we're opening a bold new chapter in refined urban living," Ayala Land Premier President Mike Jugo said in a statement on Wednesday.

Laurean Residences will offer various unit types, ranging from suites to four-bedroom units, and targets professionals and multi-generational households seeking long-term homes in central Makati.

The project is the flagship residential tower within Dela Rosa Gardens, a 1.3-hectare mixed-use development along Paseo de Roxas and Dela Rosa Street.

The development is located near the Bank of the Philippine Islands (BPI) headquarters and a 2,700-square-meter park, and is close to Ayala Triangle Gardens, Greenbelt, and One Ayala.

Mr. Jugo described Laurean Residences as a model for urban living anchored on design quality and long-term location value, citing its careful planning and collaboration with design experts.

Ayala Land Premier worked with global firms HB Design, Joyce Wang Studio, and Landscape Tectonix, alongside Filipino consultants, to align international design standards with the Philippine climate, culture, and local context.

At the local bourse on Wednesday, shares in Ayala Land rose 2.2% to close at P20.95 apiece. — **Alexandria Grace C. Magno**

## AC Mobility launches digital wallet for EV fleets

AC MOBILITY Holdings, Inc. (ACMobility), the mobility arm of the Ayala group, has rolled out a digital wallet for electric vehicle (EV) fleets and transport groups to simplify payment systems.

The new solution, called ChargeFleet, is a sharable digital wallet that streamlines charging expenses, reduces manual tracking, and improves cost control, the company said in a statement on Wednesday.

The mobile wallet allows fleet managers to allocate and monitor charging credits across multiple drivers on a single platform. The solution also seeks to address operational gaps in adopting EVs, such as fragmented payment systems, reimbursement delays, and limited visibility over charging usage.

Once integrated, ACMobility assigns the charging credits to the client's fleet manager, who can then distribute these to multiple drivers. Drivers can view and use their assigned credits using Evro, ACMobility's partner application.

"Our main goal has always been to build a comprehensive EV ecosystem that serves every type of driver... With this new offering, we hope to address a critical gap for our enterprise clients — transport groups and corporate fleets who require a professional management platform," ACMobility Head of Mobility Infrastructure Carla Buencamino said.

Looking ahead, ChargeFleet will feature exclusive value-added perks integrated through the partner apps Evro and Power on

Wheels, the company's mobile EV charging station (EVCS).

"These upcoming features underscore ACMobility's commitment to providing a future-proof support system for the evolving needs of their customers' businesses," the company said.

ACMobility's portfolio consists of its BYD and Kia distribution businesses, Isuzu dealership operations, as well as its EV charging infrastructure and Bosch Car Service units.

The company ended its dealership with Honda Cars Philippines, Inc. last year, along with other brands such as Volkswagen and Maxus, amid its plan to focus on its EV business.

Shares of Ayala Corp. on Wednesday gained 1.7% or P9.50 to close at P569.50 apiece. — **Beatrix Marie D. Cruz**

## SEC standardizes OPC reporting, bond, and financial penalties

THE SECURITIES and Exchange Commission (SEC) has issued a memorandum circular that aims to ensure consistent enforcement for one-person corporations (OPCs) under the Revised Corporation Code.

While SEC had previously imposed fines for late filings under earlier circulars, Memorandum Circular (MC) No. 10, Series of 2026, standardizes and specifies penalties, deadlines, and bond obligations for all registered OPCs.

OPCs must submit a Form for Appointment of Officers (FAO) within 20 days of receiving their certificate of incorporation for initial roles such as treasurer and corporate secretary.

"Failure to comply with the initial appointment and timely submission of the FAO shall result in a one-time penalty of P10,000," the MC read.

For subsequent officer appointments, OPCs must file the FAO within five days, with graduated fines ranging from P5,000

for the first offense to P9,000 for the fifth offense.

OPCs are required to submit financial statements within 120 days after fiscal year end, in line with existing circulars and memorandum orders.

Starting with fiscal years after Dec. 31, 2025, audits are required only for OPCs with assets or liabilities exceeding P3 million.

Companies must also disclose self-dealing and include auditor comments.

The Commission noted that substantial disclosure in the Notes to Audited Financial Statement (AFS) may waive those requirements, but all registered OPCs must still file their latest due Audited or Unaudited Financial Statements for monitoring and fine/penalty computation.

OPCs where the single stockholder acts as treasurer must post a surety, cash, or property bond equivalent to the authorized capital stock — from P1 million for stocks up to P1 million, to full capital matching above P5 million.

"For property bonds, the same must be duly annotated on the corresponding certificate of title to ensure enforceability against the property. A certified copy of the title with annotation shall be submitted to the Commission," the MC noted.

"The OPC must secure its bond from a reputable insurance company, which must be duly registered with and conforms with the prescribed format set forth by the Insurance Commission," it added.

The bond is due within 30 days of appointment, renewed every two years alongside a P5,000 custodian fee, with non-compliance triggering base fines of P10,000 plus monthly surcharges from P500 to P1,500 per violation.

Appointing a non-stockholder treasurer eliminates the bond requirement and allows release via a notarized affidavit confirming no harm to creditors. The Commission will determine if the filed FAO substantially complies before approving and processing the bond release request.

"In case of approval, the Commission shall direct the release of bond and transmit the released bond to the OPC through the Financial Management Department (FMD) or through the respective processing EO's. In case of disapproval, the OPC shall comply with the requirements as may be ordered by the Commission," it added.

Existing OPCs without officer appointment filings have 30 days after the circular's effectiveness to post required bonds or face fines. Those with bonds must confirm they are valid. OPCs previously monitored for delays but unpenalized must pay P5,000 to reset their record, treating future violations as first offenses. Pending monitoring applications under old rules are voided, requiring new filings under MC 10.

The circular amends earlier rules, such as SEC MC No. 6 of 2024 on financial penalties, and extends 2019 OPC frameworks to promote uniform enforcement amid rising OPC formations. — **Alexandria Grace C. Magno**