

Philippine Stock Exchange index (PSEi)

6,488.51

▲ 23.39 PTS.

▲ 0.36%

MONDAY, FEBRUARY 23, 2026

BusinessWorld

PSEi MEMBER STOCKS

AC Ayala Corp. P577.00 +P9.00 +1.58%	ACEN ACEN Corp. P2.71 +P0.01 +0.37%	AEV Aboitiz Equity Ventures, Inc. P32.50 -P0.25 -0.76%	ALI Ayala Land, Inc. P21.65 +P0.40 +1.88%	AREIT AREIT, Inc. P43.45 -P0.05 -0.11%	BDO BDO Unibank, Inc. P138.30 -P0.50 -0.36%	BPI Bank of the Philippine Islands P118.00 -P0.70 -0.59%	CBC China Banking Corp. P70.00 +P1.00 +1.45%	CNPF Century Pacific Food, Inc. P39.00 ---	CNVRG Converge ICT Solutions, Inc. P14.18 -P0.20 -1.39%
DMC DMCI Holdings, Inc. P9.80 +P0.30 +3.16%	EMI Emperador, Inc. P16.02 +P0.30 +1.91%	GLO Globe Telecom, Inc. P1,690.00 +P5.00 +0.30%	GTCAP GT Capital Holdings, Inc. P650.00 +P4.00 +0.62%	ICT International Container Terminal Services, Inc. P672.00 -P8.00 -1.18%	JFC Jollibee Foods Corp. P214.80 +P6.80 +3.27%	JGS JG Summit Holdings, Inc. P29.70 +P0.70 +2.41%	LTG LT Group, Inc. P15.72 +P0.12 +0.77%	MBT Metropolitan Bank & Trust Co. P76.90 +P0.90 +1.18%	MER Manila Electric Co. P620.00 +P4.00 +0.65%
MONDE Monde Nissin Corp. P6.39 +P0.05 +0.79%	PGOLD Puregold Price Club, Inc. P40.40 -P0.10 -0.25%	PLUS DigiPlus Interactive Corp. P14.06 +P0.16 +1.15%	RCR RL Commercial REIT, Inc. P7.42 +P0.02 +0.27%	SCC Semirara Mining and Power Corp. P26.60 +P1.05 +4.11%	SM SM Investments Corp. P700.00 +P1.00 +0.14%	SMC San Miguel Corp. P69.45 -P0.15 -0.22%	SMPH SM Prime Holdings, Inc. P21.40 +P0.45 +2.15%	TEL PLDT Inc. P1,398.00 +P8.00 +0.58%	URC Universal Robina Corp. P74.95 -P0.35 -0.46%

Filinvest Land board OKs P11.57-B bond sale

FILINVEST LAND, INC.'S board has approved the issuance of as much as P11.57 billion in fixed-rate peso bonds, the third tranche under its P35-billion shelf registration program with the Securities and Exchange Commission.

The bonds, with maturities of up to 10 years, will refinance existing debt and fund capital expenditures across the property developer's residential, retail and mixed-use developments, the company said in a statement on Monday.

The planned issuance comes amid improving liquidity in local markets and rising investor appetite for high-quality corporate credits. Demand for established

developers with diversified portfolios remains resilient despite broader economic uncertainties.

"This bond issuance allows us to further strengthen our capital structure while funding projects that directly support our growth priorities," Filinvest Land President and Chief Executive Officer Tristan Las Marias said in a disclosure to the Philippine Stock Exchange (PSE). "We remain focused on disciplined expansion, operational efficiency and delivering long-term value to our stakeholders."

This year, the company plans to launch residential projects targeting mid-market buyers and horizontal communities in pro-

vincial growth corridors, including walk-up condominium projects and township expansions in San Rafael, Bulacan and Leganes, Iloilo.

Developments in San Pedro, Laguna and Tanauan, Batangas are also part of its pipeline, the company said.

In its retail and mixed-use portfolio, Filinvest Land intends to continue investing in asset enhancements and regional mall expansions to improve tenant mix, foot traffic, and integration with surrounding townships. The strategy reflects a shift toward community-focused lifestyle hubs that combine retail, leisure and work spaces.

The developer operates a nationwide platform encompassing residential communities, townships, office developments, malls and industrial parks. Its diversified footprint positions it to benefit from urban expansion, industrial decentralization and sustained housing demand in high-growth regional markets.

Filinvest Land is a unit of Filinvest Development Corp. (FDC) and holds a 20% stake in Filinvest Alabang, the developer of Filinvest City, South Metro Manila's 244-hectare central business district and home to Festival Mall.

The company is also developing two townships in the Clark Freeport Special Economic Zone:

the 288-hectare Filinvest New Clark City and 201-hectare Filinvest Mimosa+ Leisure City, the latter in partnership with FDC.

Final terms and timetable for the bond offer will be disclosed upon regulatory clearance, the company said.

The issuance is part of a broader trend among Philippine developers tapping fixed-income markets to support growth and manage leverage, amid easing liquidity and renewed investor confidence in corporate bonds.

In March last year, the company raised P12 billion from the second tranche of its shelf-registered bonds, which supported its retail and industrial expansions.

Meanwhile, Filinvest Land's attributable net income last year rose 0.17% to P4.17 billion from a year earlier. Revenue grew 5.5% to P24.5 billion, based on the company's financial statement submitted to the PSE.

Retail leasing revenue rose 10% to P2.78 billion, as occupancy improved to 80% from 72%.

Real estate revenue went up 6% to P16.27 billion, supported by P15.92 billion in residential revenue and P357 million in industrial lot sales, the company said.

Filinvest Land shares rose 1.23% to P0.82 each on the PSE. — **Alexandria Grace C. Magno and Sheldeen Joy Talavera**

BYD's DENZA bets on rising EV demand in Philippines

BYD CO. LTD.'S brand DENZA is entering the Philippine market this week, betting that accelerating electric vehicle (EV) adoption in Southeast Asia will extend to one of the region's smaller but growing car markets.

"There is faster and growing adoption of new energy vehicles in the Philippines," Adam Hu, country head of BYD and DENZA Philippines, told reporters on Monday. "The same scenario is also happening in other Southeast Asian countries."

The Philippines remains a relatively small EV market compared with regional peers such as Thailand and Indonesia, but automakers are stepping up launches amid government incentives and rising consumer interest in fuel-efficient vehicles.

BYD's Philippine sales climbed to more than 26,000 units in 2025 from fewer than 5,000 vehicles in 2024, he said, reflecting stronger demand for electric and hybrid models.

DENZA, positioned as BYD's premium marque, will formally launch in the Philippines on Friday, expanding the Chinese carmaker's footprint into the country's higher-end electric vehicle segment.

For its debut, DENZA will introduce the Denza D9, a luxury multipurpose vehicle. Two sport utility vehicle models are also lined up for release, possibly by March, as the company broadens its product offering.

"DENZA has a wide product lineup," Mr. Hu said. "It covers SUVs (sport utility vehicles), MPVs (multipurpose vehicles), sedans and even sports cars."

He added that more models would be introduced gradually to capture a wider range of customers.

The brand will initially open four dealerships in Alabang, Makati, Cebu and Greenhills in San Juan City. Mr. Hu said the rollout is de-

signed to support brand-building and service standards rather than chase aggressive sales targets in its first year.

"This year is quite important for us to establish the brand image, to have the service quality built-in," he said. "It's not a year we should focus on sales numbers. We should focus on the service."

Still, infrastructure remains a key hurdle for broader EV adoption in the Philippines. Mr. Hu cited limited charging facilities as the biggest risk to growth, particularly given the country's geography of more than 7,000 islands, complicating the development of a nationwide charging network.

"With new energy vehicles vastly growing, the limited charging infrastructure will cause anxiety for our customers," he said.

Private conglomerates including Ayala Corp. and SM Investments Corp. are helping expand charging networks, Mr. Hu noted.

BYD is also open to partnering with local companies and deploying its in-house charging technologies to accelerate infrastructure development, he added.

— **Vonn Andrei E. Villamiel**



BYD'S DENZA D9

PhilWeb partners with FBM for online gaming across 30,000 machines

PHILWEB CORP. has entered into a partnership with casino equipment provider FBM to develop and deploy an online gambling platform integrated into FBM's nationwide network of electronic bingo machines and venues.

The agreement will allow PhilWeb to build and operate FBM Philippines' online gaming platform, embedding digital functionality directly into thousands of physical machines in its initial phase, with potential expansion to as many as 30,000 machines across more than 500 locations.

Rather than launching a stand-alone online product, the companies will pursue an integrated

online-to-offline model designed to connect digital content with brick-and-mortar gaming sites.

"By embedding online functionality directly into physical venues, we can support FBM in driving engagement and revitalizing offline operations at scale," PhilWeb President Brian Ng said in a disclosure on Monday.

FBM has operated in the Philippines for more than two decades, supplying video bingo, slot machines and electronic gaming equipment. It holds a strong position in the country's e-bingo segment through its extensive venue network.

Under the deal, PhilWeb will provide technology services, sys-

tem integration and regulatory-compliant support to power the platform.

The companies said the integration is intended to enhance player engagement and create additional revenue streams for venue partners.

"This partnership enables us to extend our online presence in a way that directly benefits our offline business," FBM Philippines Country Manager Pepe Costa said. "By deploying online-driven features across our machines and venues, we can offer a more engaging experience for players while creating stronger revenue opportunities for our partners nationwide."

The move comes as physical gaming operators face mounting pressure from purely digital platforms that operate independently of land-based venues. By linking online features to existing machines and sites, the companies aim to help e-gaming outlets counter declining foot traffic and intensifying competition.

PhilWeb has been expanding its footprint in regulated online gaming. In January, it partnered with Hann Casino to support the expansion of Hann's online gaming operations.

Shares of PhilWeb rose 6.45% to P10.90 each on the Philippine Stock Exchange. — **Alexandria Grace C. Magno**

Triconti wins grid nod for P303-B wind projects

A CONSORTIUM led by Triconti ECC Renewables Corp. has secured approval to connect 1,650 megawatts (MW) of planned offshore wind capacity to the Philippine grid, clearing a key hurdle ahead of a government auction for renewable energy contracts.

In a statement on Monday, the group, which includes Liechtenstein-based Seawind Asia AG and Swiss firm Stream Invest Holdings AG, said it obtained grid connection agreements for three offshore wind projects with a combined investment value of about P303 billion.

The projects covered by the approvals are the 450-MW Frontera Bay offshore wind farm and the 600-MW Guimaras Strait and 600-MW Guimaras Strait II projects.

A grid connection agreement, issued by the National Grid Corp. of the Philippines, sets out the technical and commercial terms for linking a power facility to the transmission network. Securing the agreements signals the projects' readiness for integration into the grid once completed.

The consortium is preparing to join the government's fifth round of the Green Energy Auction (GEA-5), which is dedicated to offshore wind projects.

The auction lets developers compete to supply renewable power at the lowest price in exchange for long-term fixed-rate contracts.

Theo C. Sunico, Triconti's director for regulatory and markets, said the grid approvals send "a strong signal to investors and project developers."

"It shows the Philippine government's commitment to support the offshore wind industry and highlights the real value that international partnerships can bring to the country's green energy transition," he said.

The Philippines has been stepping up efforts to attract offshore wind investments as it seeks to diversify its energy mix and reduce reliance on imported fossil fuels.

Offshore wind projects, however, require substantial capital and long development timelines, with grid access considered one of the critical milestones before financial close.

Triconti ECC Renewables is part of the Triconti Windkraft Group, a Filipino-Swiss joint venture with a development pipeline of more than 4 gigawatts of onshore and offshore wind projects nationwide.

Seawind focuses on offshore wind development and construction, while Stream Invest backs wind and solar ventures in growth markets.

The consortium said it would intensify development work to ensure successful participation in GEA-5 and advance the projects toward realization.

If awarded contracts under the auction, the projects would rank among the biggest offshore wind developments in the country, potentially reshaping the Philippines' renewable energy landscape and bolstering its long-term energy security goals. — **Sheldeen Joy Talavera**

Century Properties' PHirst launches P5.3-B housing project in GenSan

CENTURY PROPERTIES Group, Inc. is expanding into Mindanao with a P5.3-billion affordable housing project in General Santos (GenSan) City, as the developer seeks to tap rising demand for homes outside Metro Manila.

Its affordable housing unit, PHirst Park Homes, Inc., launched PHirst Park Homes Gen San, a 23.7-hectare development in Barangay Baluan that will offer

more than 2,400 units, it said in a stock exchange filing on Monday.

The project marks PHirst's first venture in Mindanao and forms part of its push to widen its regional footprint amid sustained housing demand in growth areas.

PHirst has allocated P3 billion in capital expenditure for the project, signaling its confidence in long-term demand in General Santos and surrounding areas.

The site is located near commercial centers and major transport routes, positioning it to benefit from the city's role as a trade and logistics hub in southern Philippines.

The development will offer two main house models: Amani, a 36-square-meter townhouse on 44- to 60-square-meter lots aimed at singles and starting families, and Dua, a 48-square-meter unit on 77-square-meter lots designed for larger households.

Units will be delivered fully finished and move-in ready, with kitchen cabinets, tiled flooring, pre-installed plumbing and electrical systems and perimeter fencing.

PHirst's expansion into Mindanao comes as property developers step up launches in provincial markets, where land costs are lower and infrastructure spending has supported urban expansion.

Developers have been targeting end-user demand in regional cities, particularly for affordable and mid-market housing segments.

PHirst operates 32 projects nationwide, including developments in Cavite, Laguna, Batangas, Quezon Province, Bulacan, Pampanga, Bataan, Nueva Ecija, Bacolod City and South Cotabato. — **Alexandria Grace C. Magno**