Globe Telecom partners with AC Logistics for nationwide logistics

AYALA-LED Globe Telecom, Inc. has partnered with AC Logistics Holdings Corp. to streamline its nationwide logistics and operations, designating the latter as its preferred warehousing provider.

Under the agreement, AC Logistics will manage, store, and dispatch Globe's trade materials, including subscriber identity modules (SIMs), devices, and other retail collaterals, to channels and partners.

"This partnership strengthens a critical part of our operation, ensuring that Globe products reach our customers and partners with consistency and speed… With AC Logistics, we gain a trusted partner who supports our mission to deliver reliable service where it matters most," said Globe Chief Financial Officer and Chief Risk Officer Juan Carlo C. Puno.

The Muntinlupa-Cavite Expressway (MCX) warehouse will serve as a strategic hub for Globe, supporting deliveries to Metro Manila and Calabarzon and other key routes.

AC Logistics' MCX Warehouse is designed for high-volume, high-accuracy operations, handling inbound receiving, storage, inventory management, and outbound distribution for Globe's trade operations.

"At the MCX Warehouse, our teams are committed to ensuring 100% inventory accuracy, efficient order processing, and excellent customer service across every segment of the supply chain," said AC Logistics Contract Logistics and National Distribution Product Head Irma Diaz-Guevara.

In a separate release, Globe said it has partnered with data streaming company Confluent to establish a new standard for digital innovation in the Philippines.

Under the partnership, Globe, through its corporate arm Globe Business, will provide services to enterprises, allowing them to modernize internal processes using artificial intelligence.

At the local bourse on Monday, shares in Globe fell by P22, or 1.29%, to close at P1,680 apiece. — **Ashley Erika O. Jose**

Filinvest Land eyes P11.57B from retail bond offer

GOTIANUN-LED property developer Filinvest Land, Inc. (FLI) said it plans to raise P11.57 billion through a retail bond offer as the company seeks to support expansion outside Metro Manila.

In a stock exchange disclosure, the company said the fixed-rate, peso-denominated bonds will have maturities of up to 10 years.

The bond offer was approved during FLI's board meeting on Monday.

The issuance represents the third tranche of FLI's P35-billion shelf-registered bond program approved by the Securities and Exchange Commission.

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.

FLI's board of directors authorized its executive committee to evaluate all aspects of the proposed bond offer, including timing and interest rates, the company said.

FLI's portfolio includes office towers, mid-rise and high-rise residential developments, townships, mixed-use projects, malls, and leisure developments.

The company is also developing two townships in Clark, Pampanga — the 288-hectare Filinvest New Clark City within the Clark Freeport Zone and the 201-hectare Filinvest Mimosa+ Leisure City, which it is developing in partnership with its sister firm, Filinvest Development Corp.

The board also reappointed SyCip Gorres Velayo & Co. as the company's independent external auditor for 2026.

It likewise approved the appointment of Heherson M. Ibardaloza as FLI's data protection officer and D'Artagnan M. Aguilar as chief marketing officer (senior vice-president).

On Monday, FLI shares rose by 1.22% or one centavo to close at 83 centavos each. — **Beatriz Marie D. Cruz**

Megawide plans additional precast plants

MEGAWIDE.COM.PH

MEGAWIDE CONSTRUCTION CORP. plans to build additional precast facilities to support the government's expanded Pambansang Pabahay para sa Pilipino (4PH) Program, aiming to sustain employment and help meet housing targets.

"We, here in the private sector, in construction, real estate and in the field are happy because this will bring great prosperity to the economy and give jobs to our workers," Megawide President and Chief Executive Officer Edgar B. Saavedra said in a speech during the Department of Human Settlements and Urban Development's (DHSUD) seventh anniversary on Monday.

"In this [Megawide Precast in Taytay] facility alone, we employ around 5,000 jobs, 1,500 direct and around 3,500 indirect. Because of the 4PH program, our company will be expanding another facility, bigger and more sophisticated to support our commitment in delivering 100,000 units of houses within 5 years," he added.

In December last year, Megawide and the Home Development Mutual Fund (HDMF or Pag-IBIG Fund) signed an Investment and Partnership Agreement to advance the government's 4PH housing program.

Under the agreement, HDMF will invest P10 billion in Megawide Dreamrise Residences, Inc., a wholly owned subsidiary, through subscription to perpetual preferred shares in three tranches to fund 4PH housing projects.

The investment is expected to deliver at least 7,000 affordable housing units over the next two to three years.

On the sidelines of the event, Mr. Saavedra told reporters the company is still identifying a site for a second precast plant but is targeting an area in Cavite.

"That's the one closest to Manila, right? Because we already have one in the east in Taytay, we need one in the South as there are a lot of houses in the South and North now," he said.

Mr. Saavedra added that construction of the new facility is targeted to begin this year so it can become operational next year, subject to land acquisition.

Megawide earlier expressed interest in participating in the government's 4PH program and plans to launch 100,000 housing units over the long term.

The company has identified the first 50,000 units for development over the next five years, with launches and groundbreakings planned across five sites in Cavite — one in Imus and two each in Dasmariñas and Bacoor.

Also present during the DHSUD's seventh anniversary celebration at the Megawide Precast Plant was President Ferdinand R. Marcos, Jr., who visited the facility to inspect the construction systems that will be used in the company's nationwide 4PH projects.

He also led the ceremonial turnover and awarding of housing assistance to beneficiaries under different 4PH modalities.

At the local bourse on Monday, Megawide shares rose by 0.63% to close at P3.19 apiece. — **Alexandria Grace C. Magno**

US prefab housing firm Hive Modular eyes hotel, housing projects in Philippines

HIVE MODULAR, an American startup producing sustainable prefabricated homes, is in talks with local residential and hospitality developers to roll out modular units nationwide, citing growing demand for sustainable construction.

"We have a pipeline of residential projects, but most are focused on hospitality," Hive Modular Founder and Chief Executive Officer John Avrett said during a media tour of the company's facility in Silang, Cavite, on Feb. 11.

"For hospitality developers, time is money. If they can get a hotel online by 10, 12 or 14 months faster, then they can easily rent those rooms out and get revenue," he said on the sidelines of the event.

Part of its pipeline includes hospitality projects in La Union and Batangas, he added.

Construction of modular housing units takes about three months, with the overall project lifecycle averaging four to six months, Mr. Avrett said.

He noted that about 90% of construction work for its modular homes is completed at its 2,300-square-meter (sq.m.) facility in Cavite, which helps reduce on-site construction costs.

"We're faster because we're doing the construction work, and at the same time we're doing the site preparation and foundation," Mr. Avrett said.

The company said modular housing also incorporates sustainable practices, noting that traditional construction accounts for about 40% of global greenhouse gas emissions.

Pricing for its CasitaM units, which measure 60 sq.m. with 45 sq.m. of interior space, starts at P5 million. The units include one bedroom, one bathroom, a lounge and living area, and a deck.

Meanwhile, its 60-sq.m. CasitaX units are priced at P7.5 million and include one bedroom, one bathroom, a kitchen, and a deck.

The company is also optimistic about investing in the Philippines as a manufacturing base, Mr. Avrett said, citing the country's young and skilled workforce as well as the growth of its shipbuilding and aerospace industries. — **Beatriz Marie D. Cruz**

VAT exemptions,
from S1/1

IBON Foundation Executive Director Jose Enrique "Sonny" A. Africa said removing these VAT exemptions will raise costs for families reliant on these tax perks amid weak public health services.

"Removing VAT exemptions for healthcare, education, and senior citizens is regressive and will disproportionately burden lower- and middle-income households. It is socially harmful in raising the cost of living for lower- and middle-class households relying on private schools, for families driven to private healthcare due to weak public health system, and for elderly households with fixed incomes," he told *BusinessWorld* in a Viber message last week.

Mr. Africa said this would also dampen household spending at a time when consumers are already grappling with high prices.

"Fiscal consolidation that relies on more regressive consumption taxes undermines inclusive growth rather than supporting it," he said.

Mr. Africa called for progressive taxation on billionaires, high-income families, and large corporations.

He also noted that the BIR should improve VAT administration and reduce leakages, in order to avoid putting undue burdens on lower-income and middle-class families.

Eleanor L. Roque, a tax principal at P&A Grant Thornton, said ending these tax perks could drive up healthcare and education costs.

She noted VAT exemptions for senior citizens allow them to make ends meet.

"For the seniors, we need to support them as much as we can as they do not have regular work anymore. In other countries, they would have gotten a sufficient pension during their retirement. They don't get that here," Ms. Roque said in a Viber message on Feb. 13.

BMI Pharmaceuticals & Healthcare Analyst Ben Yau said removing VAT exemptions for private healthcare would boost government revenues but risk driving up costs for Filipinos.

"While the introduction of VAT would increase costs and could affect the country's competitiveness as a medical tourism destination, domestic demand for private healthcare is likely to remain robust," he said in an e-mailed statement on Feb. 15.

Private healthcare in the country is largely accessed by middle- to upper-income households, expatriates, and foreign patients, Mr. Yau said.

PHILIPPINE STAR/MIGUEL DE GUZMAN

INDIGENT senior citizens receive cash handouts from the welfare office in Quezon City, July 31, 2025.

Many residents continue to rely on private providers given gaps in the public system, he said, noting that demand will persist even as prices climb, with higher-income patients absorbing the added costs.

"Lower income private users will be more sensitive to price changes and may shift to the public sector for some services or adjust use patterns, such as reducing frequency or opting for lower cost providers," he said.

BMI projects that Philippine private health expenditure will expand at a 7.7% compounded annual growth rate between P823 billion in 2025 and P1.19 trillion in 2030.

However, OECD economist Cyrille Schwellnus defended the Paris-based body's suggestions, arguing that the tax breaks benefit higher-income individuals rather than intended poor beneficiaries.

"If you think of specifically the tax exemption for senior citizens, the senior citizens who consume most benefit the most because you get a discount at the shop on VAT," he told *BusinessWorld* on the sidelines of the launch event last week.

Mr. Schwellnus said the Philippine government should shift to targeted cash transfers for indigent senior citizens, which will address fiscal consolidation and reduce inequality at the same time.

"We think these cash transfers need to be based on a social registry. They need to be predictable," he said.

At the same time, BMI Country Risk Analyst Brandon Ong said the Philippine government will likely retain some VAT exemptions, which will slow fiscal consolidation efforts.

"Our view is that the government will not fully phase out VAT exemptions and expect fiscal consolidation to remain slow," he said in an e-mailed statement on Monday.

Mr. Ong also said the phasing out the VAT exemptions will be unpopular but is timely amid limited tax reform in the Philippines.

The administration pledged there will be no new taxes until the end of President Ferdinand R. Marcos, Jr.' term in mid-2028.