

Philippine Stock Exchange index (PSEi)

6,426.83

▼ 184.41 PTS.

▼ 2.78%

MONDAY, MARCH 2, 2026

BusinessWorld

PSEi MEMBER STOCKS

AC Ayala Corp. P563.00 -P37.00 -6.17%	ACEN ACEN Corp. P2.70 -P0.11 -3.91%	AEV Aboltiz Equity Ventures, Inc. P32.80 -P1.40 -4.09%	ALI Ayala Land, Inc. P21.00 +P0.10 +0.48%	AREIT AREIT, Inc. P41.90 -P0.15 -0.36%	BDO BDO Unibank, Inc. P134.10 -P3.20 -2.33%	BPI Bank of the Philippine Islands P115.00 -P1.00 -0.86%	CBC China Banking Corp. P69.10 -P1.20 -1.71%	CNPF Century Pacific Food, Inc. P38.50 -P1.45 -3.63%	CNVRG Converge ICT Solutions, Inc. P14.00 -P0.40 -2.78%
DMC DMCI Holdings, Inc. P9.64 -P0.01 -0.10%	EMI Emperador, Inc. P15.34 -P0.22 -1.41%	GLO Globe Telecom, Inc. P1,678.00 -P62.00 -3.56%	GTCAP GT Capital Holdings, Inc. P645.00 -P25.00 -3.73%	ICT International Container Terminal Services, Inc. P680.00 -P38.00 -5.29%	JFC Jollibee Foods Corp. P205.20 -P8.80 -4.11%	JGS JG Summit Holdings, Inc. P28.75 -P1.25 -4.17%	LTG LT Group, Inc. P15.44 -P0.18 -1.15%	MBT Metropolitan Bank & Trust Co. P75.50 -P1.50 -1.95%	MER Manila Electric Co. P625.00 -P13.00 -2.04%
MONDE Monde Nissin Corp. P6.33 -P0.26 -3.95%	PGOLD Puregold Price Club, Inc. P40.00 -P2.00 -4.76%	PLUS DigiPlus Interactive Corp. P16.70 +P0.60 +3.73%	RCR RL Commercial REIT, Inc. P7.40 -P0.16 -2.12%	SCC Semirara Mining and Power Corp. P27.50 -P0.50 -1.79%	SM SM Investments Corp. P696.50 -P8.50 -1.21%	SMC San Miguel Corp. P67.30 -P0.70 -1.03%	SMPH SM Prime Holdings, Inc. P21.15 -P0.35 -1.63%	TEL PLDT Inc. P1,374.00 -P26.00 -1.86%	URC Universal Robina Corp. P76.80 -P3.20 -4.00%

Globe raises P25 billion from preferred shares offer



GLOBE TELECOM, INC. has raised P25 billion from its preferred shares offering, which the company said will be used to fund capital expenditures, redeem securities, and support network investments.

“This strong reception reflects confidence in Globe’s ability to execute our strategic priorities while continuing to elevate network quality and customer experience,” Globe President Carl Raymond R. Cruz said in a stock exchange disclosure on Monday.

“We remain committed to sustaining disciplined investments and building a resilient organization focused on delivering long-term value for our stakeholders,” he added.

The Ayala-led telecommunications company raised the funds

through the issuance of 12.5 million cumulative, non-voting, non-participating, non-convertible, redeemable, and re-issuable Philippine peso-denominated perpetual preferred shares. The shares were issued in two series priced at P2,000 each, with a par value of P50 per share.

Globe said the offer was 2.40 times oversubscribed relative to the P15-billion base, allowing the company to fully exercise the P10-billion oversubscription option.

Net proceeds from the offer will be used to redeem part or all of its US-denominated perpetual capital securities, the company said, adding that funds will also support expansion and upgrades of its network and digital infrastructure.

“We believe that this offer underscores the strength of Globe’s credit fundamentals and our disciplined balance sheet management. The robust demand and prudent pricing further reinforce market confidence in our capital management approach,” Globe Chief Financial Officer, Treasurer, and Chief Risk Officer Juan Carlo C. Puno said in a stock exchange disclosure on Monday.

BPI Capital Corp., BDO Capital & Investment Corp., and China Bank Capital Corp. acted as joint lead issue managers, underwriters, and bookrunners.

First Metro Investment Corp. and Security Bank Capital Investment Corp. served as underwriters and bookrunners.

For 2026, Globe expects low- to mid-single-digit revenue growth, following a decline in 2025.

The Ayala-led company reported a 4.12% drop in net income in 2025 to P23.3 billion from P24.3 billion in 2024, weighed down by higher depreciation and interest expenses and lower revenues.

Globe said it anticipates capital expenditures to remain below \$1 billion, reflecting a disciplined approach to capital optimization and a focus on extracting greater returns from prior network investments while continuing network expansion.

At the local bourse, shares in Globe fell by P62, or 3.56%, to close at P1,678 apiece. — **Ashley Erika O. Jose**

Villar Land faces DoJ subpoenas, vows full cooperation

THE Department of Justice (DoJ) has initiated subpoenas on Villar Land Holdings Corp., its related entities, and key officers following a criminal complaint filed by the Securities and Exchange Commission (SEC) over alleged market manipulation, insider trading, and misleading disclosures.

Justice spokesperson Raphael Niccolo L. Martinez told reporters on Monday that the complaint lodged by the SEC will proceed to a preliminary probe scheduled for March 16.

“After undergoing initial evaluation, the complaint lodged by the SEC against Villar Land Holdings Corp. et al with the DoJ will proceed with preliminary investigation for alleged violations of the Securities Regulation Code,” he said.

“Subpoenas have been served upon the respondents,” he added, noting that “a few have not yet received [the subpoenas] and/or

are still in process, but all Villars have been served.”

Manuel B. Villar, Jr., chairman of Villar Land Holdings, previously denied the allegations, saying that he and his companies have always upheld good corporate governance, complied with regulations, and will fully cooperate with any investigation.

The case stems from a complaint filed by the SEC on Jan. 30, following an announcement a day later that it was pursuing criminal charges against Villar Land Holdings, formerly Golden MV Holdings, Inc., along with related entities and officers.

The SEC said the acts cited in its complaint constituted false or misleading statements and schemes that deceived investors, in violation of Sections 24.1(d) and 26.3 of Republic Act No. 8799, or the Securities Regulation Code.

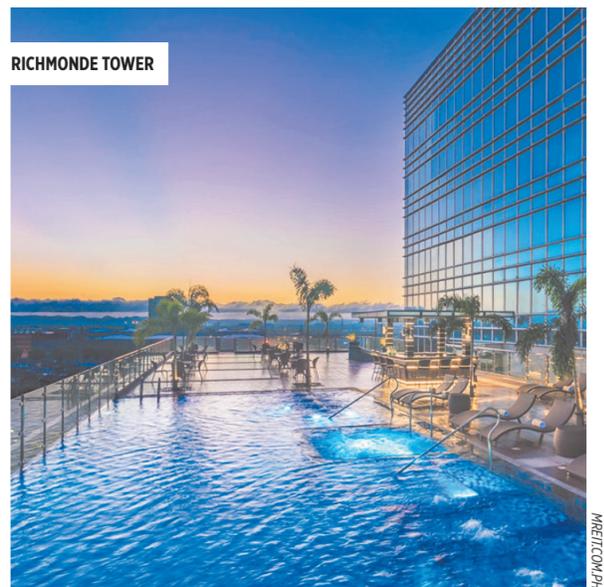
“The DoJ will determine if there is merit to the allegations by the SEC. Of course, as a matter of procedure, all respondents will be given an opportunity to present their defenses,” Mr. Martinez said.

In a statement on Monday, Villar Land said its directors are ready to respond to the allegations in the complaint and present their side in the appropriate forum.

“Villar Land and its directors welcome the opportunity to explain their side and respond to the allegations in the complaint at the proper forum,” the company said.

“The company and its directors are fully prepared to cooperate with the proper authorities and are confident that an impartial panel will find that no violation of law was committed,” it added.

On Monday, Villar Land Holdings closed unchanged at P579. — **Erika Mae P. Sinaking**



DigiPlus chair boosts stake with P1-B share purchase

DIGIPLUS Interactive Corp. (PLUS) Chairman Eusebio H. Tanco increased his stake in the listed gaming and leisure company with the purchase of 63.12 million shares, representing 1.4% of the company’s total issued and outstanding shares on Friday.

The shares were acquired at P16.40 each, DigiPlus said in a regulatory filing on Monday. The 63.12 million shares were worth roughly P1.04 billion.

“DigiPlus is entering an exciting phase of growth. We have built market-leading platforms anchored on responsible innovation, disciplined execution, and long-term growth,” Mr. Tanco

said. “I firmly believe in our ability to capture the significant opportunities ahead and deliver enduring value to our shareholders. The fundamentals of the digital entertainment industry remain strong, and DigiPlus is well-positioned to lead,” he added.

“I think Eusebio Tanco buying up a big chunk of PLUS shares was likely meant to offset market concerns after Andy Tsui and Hu Jianguo exercised their ESOPs,” Unicapital Securities Equity Research Analyst Jeri R. Alfonso said in a Viber message.

“For context, Mr. Tsui exercised his options last week with the ESOP (employee stock own-

ership plan) exercise price at P2.68. With the stock currently trading at P16.60, that’s an immediate paper gain of around P156 million for him alone,” she added.

Ms. Alfonso also noted that no lock-up period applies, allowing them to trade or sell those shares on the exchange at any time.

“That’s probably why Mr. Tanco stepped in with a massive purchase, to help counter the negative sentiment and steady PLUS’ stock price,” she said.

The purchase occurred amid the company’s ongoing expansion of digital entertainment platforms tailored for the Philippine market.

“Led by a seasoned and execution-driven management team, DigiPlus continues to invest in proprietary research and development, cutting-edge technologies, and best-in-class user experience capabilities to strengthen its competitiveness,” the company said.

“It is also institutionalizing a robust responsible gaming and player protection framework, positioning DigiPlus for sustained, long-term value creation,” it added.

On Monday, shares in DigiPlus rose 3.73% to close at P16.70 apiece. — **Alexandria Grace C. Magno**

MREIT posts 18% rise in 2025 distributable income

MREIT, INC. reported an 18% increase in its 2025 distributable income to P3.7 billion from P3.2 billion in 2024, supported by stronger occupancy rates and steady leasing activity across its office assets.

Revenues reached P5.6 billion, up 24% from the previous year, driven by rental income and new assets added to the portfolio, the real estate investment trust (REIT) of Megaworld Corp. said in a disclosure on Monday.

“Our 2025 results demonstrate the strength of our platform and the consistency of our execution,” MREIT, Inc. President and Chief Executive Officer Jose Arnulfo C. Batac said.

“Wave 4 marks our transition toward a more disciplined and accretive phase of growth. We remain focused on expanding our portfolio in a way that strengthens long-term income sustainability for our shareholders,” he added.

The company expects regulatory approval in the first half of 2026 for its Wave 4 transaction, announced in December 2025. This involves swapping shares for nine Grade A office buildings in McKinley Hill, Taguig, totaling 165,500 square meters (sq.m.) of gross leasable area (GLA).

According to MREIT, over 80% of the portfolio is leased to Global Capability Center (GCC) tenants, which generally involve long-term commitments, higher operational integration, and lower relocation risk.

After Wave 4, MREIT plans its next expansion phase in the second half of the year, targeting diversification into select mall assets. Pending due diligence, valuation, and regulatory approvals, this could add 100,000 to 750,000 sq.m. to the portfolio.

The REIT also declared a cash dividend of P0.250478 per share, payable on March 26 to shareholders. This translates to an annualized yield of 7.0% based on the Feb. 26 closing price of P14.26.

MREIT’s portfolio includes office assets in Megaworld townships, including Eastwood City, McKinley Hill, McKinley West, Iloilo Business Park, and Davao Park District.

The company aims to reach one million sq.m. in gross leasable area by 2027, supported by Megaworld’s pipeline of income-generating assets and Alliance Global Group’s property portfolio.

At the local bourse on Monday, MREIT shares declined 0.56% to P14.16 apiece. — **Alexandria Grace C. Magno**

PLDT Home ramps up digital services, fiber prepaid to expand reach

PLDT INC. said its fixed broadband unit PLDT Home is focusing on broadening its portfolio of digital home services and accelerating fiber prepaid offerings to reach a wider segment of Filipino households while maintaining capital discipline.

“The fixed broadband unit of PLDT is leaning more aggressively into digital services as households spend a larger share of time and wallet on streaming, smart-home tools, and gaming,” the company said in a statement on Monday.

PLDT Home also said it continues to see uptake in bundled plans. It noted that fiber prepaid is sustaining growth after emerging as

a strategic response to a price-sensitive market and a key driver of subscriber expansion.

“PLDT Home expects the prepaid segment to deliver meaningful growth in 2026, supported by positive unit economics and returns aligned with business thresholds,” the company said.

As of end-2025, PLDT’s fiber network spanned 1.25 million kilometers across domestic and international routes.

PLDT Home logged P61 billion in service revenues, up 3% year on year, while fiber revenues rose 6% to P59.4 billion. Total fiber net subscribers reached 3.76 million.

PLDT’s attributable net income slipped 7.12% to P30.01 billion in 2025, as higher

expenses and flat core earnings weighed on results. Telecommunications company core income — which excludes the impact of asset sales and losses from Maya Innovations Holdings — declined 3% to P33.93 billion from P35.14 billion in 2024.

Gross revenue in 2025 rose 1% to P218.39 billion from P216.83 billion the previous year.

At the local bourse, PLDT shares closed P26, or 1.86%, lower at P1,374 apiece.

Hastings Holdings, Inc., a unit of the PLDT Beneficial Trust Fund subsidiary MediaQuest Holdings, Inc., holds a majority stake in *BusinessWorld* through the Philippine Star Group, which it controls. — **Ashley Erika O. Jose**