

DMCI to keep capex plans despite higher oil costs

DMCI HOLDINGS, Inc. executives said capital expenditures (capex) will remain unchanged despite higher oil prices linked to the Middle East conflict, although the company may review operating costs and project timelines.

"I think the committed capex will just keep going, no change in plans," Isidro Consunji, DMCI Holdings chairman and chief executive officer, said during a briefing on Tuesday.

DMCI earlier said it would increase its capex budget for its subsidiaries to P24.6 billion this year, up 11% from P22.2 billion in 2025, to support residential construction, expand off-grid power capacity, and upgrade cement operations.

DMCI Holdings Executive Vice-President and Chief Financial Officer Herbert Consunji, who also serves as president and chief executive officer of Concreat

Holdings Philippines, said the capex budget has already been finalized and will be implemented as planned.

"[But] of course, the operating costs will now be revisited because the price is different now," he said, speaking for Concreat Holdings.

"It's not just a matter of price, it's a matter of availability. You may have money to buy it, but it's not available because other suppliers have downgraded," Mr. Consunji added.

He said that as costs are reviewed, funding plans will also be reassessed. "Everything will be reset — *parang ganon*. But we'll never know what's going to happen."

DMCI allocated P2.9 billion for Concreat Holdings Philippines this year for plant capacity improvements, operational upgrades, and preventive maintenance.

In 2025, Concreat Holdings Philippines posted a net loss of P1.9 billion due to higher financing expenses and lower average selling prices, although the company has implemented operational improvements to support recovery.

Meanwhile, DMCI Homes President Alfredo R. Austria said some project launches may be delayed if current challenges persist.

"There will be a possible delay on the launches. Only the launch of the new projects might be delayed. But for existing projects, we have to push through because it's already committed," he said.

For 2026, DMCI Holdings will allocate P15.5 billion, or 65% of its capex, to its property arm DMCI Project Developers, Inc. (DMCI Homes).

DMCI Homes' capex budget this year will fund ongoing and new project construction for four residential developments in Baguio, Laguna, Quezon City, and Taguig, covering premium, leisure, and mid-market segments, as well as land banking, depending on market conditions.

Cristina Gotianun, DMCI Holdings vice-chairman and Semirara Mining and Power Corp. president, said the company has implemented fuel-saving programs at the Semirara power plant, particularly during startup.

"So we are positioned very well to reduce our fuel, as well as at the mine site. We've always had this, because fuel is the single biggest cost of our operations. So we've always been very cautious and diligently putting all the programs in place to conserve fuel," she said.

DMCI allocated P1.9 billion for Semirara Mining and Power Corp. this year, mainly for power plant maintenance.

Last year, Semirara Mining and Power Corp. remained the group's largest contributor with P7.3 billion, down 33% from P11.1 billion, due to softer energy prices, reduced shipments, and higher production costs.

Record coal production, power generation, and energy sales helped offset the impact of price normalization.

For 2026, DMCI has also earmarked about P3.3 billion for DMCI Power to fund 44 megawatts (MW) of new capacity in Palawan, Occidental Mindoro, and Calapan; P675 million for DMCI to re-fleet construction equipment and meet project requirements; and P300 million for DMCI Mining Corp.'s mine development initiatives.

On Tuesday, DMC shares rose by 1.05% to close at P9.60 each. — **Alexandria Grace C. Magno**

Aviation regulator issues demand letter to PHL AirAsia over unpaid fees

THE Civil Aviation Authority of the Philippines (CAAP) has directed low-cost carrier Philippines AirAsia, Inc. to settle unpaid obligations, including airport fees and unremitting passenger charges totaling P833.66 million.

"The Civil Aviation Authority of the Philippines confirms that it has issued a collection letter to AirAsia Philippines regarding its outstanding account, as part of its regular business processes," CAAP said in an advisory on Tuesday.

In a final demand letter addressed to AirAsia Philippines President and General Manager Suresh Bangah, through Chief Financial Officer Lee Chue Yee, CAAP ordered the airline to settle its outstanding financial obligations.

CAAP said AirAsia Philippines' obligations stem from unpaid navigation charges, aircraft landing and parking fees, passenger service charges (PSCs), and other airport-related fees.

AirAsia Philippines' obligations include unremitting domestic PSCs, or terminal fees,

CAAP said in its letter. It noted that this also includes amounts collected for expired and unutilized tickets, which are held in trust for CAAP's benefit.

"As reflected in our official records, AirAsia's unsettled accounts receivable reached P833.656 million as of Dec. 31, 2025, net of all payments made up to Feb. 13, 2026, and exclusive of applicable penalties and interest for delayed remittances," it said.

BusinessWorld sought comment from AirAsia Philippines, but the company declined to comment.

CAAP added in its letter that AirAsia has failed to fully remit domestic PSC collections despite prior correspondence and subsequent follow-ups.

"AirAsia has failed to fully remit DSPPC collections, including those derived from expired and unutilized tickets. It is emphasized that such collections constitute a trust fund held for the benefit of CAAP," it said. — **Ashley Erika O. Jose**



NAPOLEON L. NAZARENO

Former PLDT chief Napoleon Nazareno passes away at 77

NAPOLEON L. NAZARENO, who served as president of PLDT Inc. and its unit Smart Communications, Inc., has died at 77.

Mr. Nazareno's family announced his passing on Tuesday following a spontaneous intracranial hemorrhage, according to a Facebook post by his daughter, Apple Nazareno.

"Polly will be remembered for his kind heart, quiet strength, and remarkable vision. He devoted much of his life to helping shape the future of Philippine telecommu-

nications and believed deeply in innovation, excellence, and making technology serve more people. He led with wisdom, integrity, and a strong sense of purpose, leaving behind a legacy that touched both family and country," the post said.

His cremated remains will lie at Santuario de San Antonio Parish in Forbes Park, Makati, from March 25 to 27.

Mr. Nazareno retired as president and chief executive officer of PLDT and Smart in 2015. — **Ashley Erika O. Jose**

DoubleDragon's HOTEL101 proudly carries the Filipino brand in the world stage

A Filipino moment happened last Tuesday, March 10, 2026 in Madrid Spain as DoubleDragon Corporation's subsidiary made history as the first-ever Filipino homegrown hotel brand to operate overseas with its 680-room Hotel101 in Madrid, Spain.

Customers can now book a room at Hotel101- Madrid via the Hotel101 App or via several hotel booking platforms.

DoubleDragon and Hotel101 Global now starts to capture its foreign currency recurring revenue from hotel operations overseas.

DoubleDragon Corporation is expected to soon become one of the major US Dollar inflow generator to the Philippine economy.

Hotel101-Madrid with 680 rooms, is one of the Top 5 largest hotels in the whole of Spain.

HOTEL101-MADRID IS NOW OPEN TO SERVE YOU.



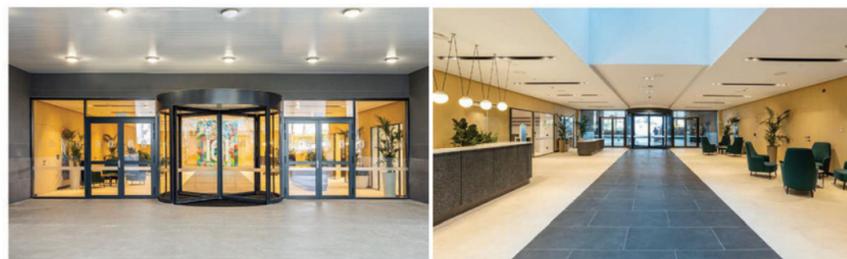
Actual Photo of the lobby

Actual exterior and interior photos of the 680-room Hotel101-Madrid, Spain



(One of the largest supermarket chains in Spain -- AhorraMas Supermarket is located right beside Hotel101-Madrid)

Actual photos of the main entrance and lobby



Actual exterior and interior photos

