

## PLDT and FPIP renew partnership for connectivity

PLDT INC., through its corporate arm PLDT Enterprise, has renewed its partnership with Lopez-led First Philippine Industrial Park (FPIP) to provide connectivity and integrated digital solutions to its locators.

“Through the renewal of our partnership with FPIP, we look forward to further supporting and elevating the park’s expanding ecosystem with reliable connectivity and integrated digital solutions,” PLDT Enterprise Vice-President and Head of Enterprise Domestic Business Javier C. Lagdameo said in a media release on Tuesday.

Under the partnership, PLDT Enterprise will provide fixed-line and information and communications technology (ICT) services to companies operating within FPIP, which the company said are expected to help enhance operations and support digital transformation initiatives.

At present, PLDT Enterprise provides connectivity, technology, and colocation services to locators in FPIP.

FPIP, a Philippine Economic Zone Authority-registered special economic zone, spans nearly 600 hectares and hosts

more than 150 locators, including global and local manufacturers in aerospace, automotive, electronics, consumer goods, and medical devices.

FPIP is a joint venture between First Philippine Holdings Corp. and Sumitomo Corp. It provides infrastructure, utilities, and park management services to support locator operations.

“Ensuring that our locators have access to scalable and reliable digital infrastructure is essential as FPIP continues to grow. The renewed collaboration with PLDT Enterprise enables more enterprises within the park to access enterprise-grade connectivity and ICT services that support their operations and long-term competitiveness,” FPIP Vice-President Ramon A. Carandang said.

At the local bourse on Tuesday, PLDT shares slipped P4, or 0.29%, to close at P1,370 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**

## AbaCore leases Montemaria site with option to purchase

LISTED holdings firm AbaCore Capital Holdings, Inc. (ABA) has entered a lease-with-option-to-buy deal for its 100-hectare Montemaria tourism project in Batangas City, aiming to accelerate the development of the estate.

In a statement on Tuesday, ABA subsidiary Philippine Regional Investment Development Corp. (PRIDE) said it signed a memorandum of agreement (MoA) with Montemaria Resort OPC (MMR) and Highsource Prime Building, Inc. (Highsource) for the Montemaria Shrine development in Pagkilatan, Batangas City.

The agreement replaces the previous joint venture to develop the project, the company said.

The lease covers phase one of the 100-hectare Montemaria Shrine project, which includes the Mother of All Asia Monument.

“By transitioning from a joint venture to a lease with option to buy, this streamlines

project operations and speeds up development of our Montemaria tourism estate,” ABA Chairman and President Antonio Victoriano F. Gregorio III said.

The deal is expected to provide steady revenue and increased property value for ABA while supporting the long-term growth potential of the area through MMR and Highsource’s development of the Montemaria estate.

Under the MoA, MMR and Highsource will lease the first 20 hectares at P540 per square meter per year, equivalent to 6% of P9,000 per square meter for the first five years. After five years, the lease rate will be adjusted based on market value. The 25-year lease can be renewed twice for an additional 25 years.

MMR and Highsource may purchase the leased land at P9,000 per square meter within

the first five years. Upon completion of at least half of phase one, the partners can expand the property by 40 hectares as part of phase two.

The parties also finalized implementing agreements, including MMR and Highsource’s acquisition of the Cenacle Building land and improvements for P25.6 million, and the lease of Miracle Walk, parking spaces, and parts of the Montemaria monument.

“The signed agreements indicated the commencement of the project’s expanded development phase,” ABA said.

MMR and Highsource President Guoan Wu said the deal aligns with the company’s vision to create a world-class tourism destination in Batangas.

At the local bourse on Tuesday, ABA shares rose 1.33% or 0.5 centavo to close at 38 centavos apiece. — **Beatriz Marie D. Cruz**

## EEL secures P1.6-billion real estate contracts

EEL CORP. has secured P1.6 billion worth of real estate contracts in the first two months of 2026, bringing the listed construction company closer to its order book target.

“This is a positive development to start in 2026. With these residential and hospitality projects, we push our diversified portfolio further to regional markets and expand our capabilities to build sustainable communities throughout the country,” EEL President and Chief Executive

Officer Henry D. Antonio said in a statement on Tuesday.

The company said it was recently awarded real estate construction projects that expand its presence in the high-growth residential and hospitality segment.

It said it received the contract for the construction of Torre Lorenzo Development Corp.’s Crown Residences, a 21-storey residential tower, and Crest Suites, a 21-storey mixed-use development in Tierra Davao.

With these projects, the company expects steady financial results this year, driven by its pipeline.

“Propelled by a growing pipeline of projects, EEL expects to see a year of steady financial performance and successful partnerships with companies in various sectors,” it said.

Crown Residences will feature expansive wellness facilities and 322 residential units, while Crest Suites, a hospitality investment

property, will have 16 floors of condominium-hotel units and three floors of residential condominium units.

In the third quarter of 2025, EEL said its project pipeline reached P19.1 billion for the quarter alone. Its total backlog as of August 2025 stood at P39.24 billion.

At the local bourse, shares in EEL fell by one centavo, or 0.43%, to close at P2.34 each. — **Ashley Erika O. Jose**

## SEC issues advisory on unregistered ‘Salmon’ and ‘Mabilis’ lending apps

THE SECURITIES and Exchange Commission (SEC) has issued an advisory against two unauthorized platforms, cautioning the public that they are allegedly offering credit or loan services without the required registration or license.

In a March 2 advisory, the regulator said records showed that platforms named “Salmon

Credit/Salmon Credit Cash Loan App” and “Mabilis Credit/Mabilis Credit-Quick Cash Loan” are not listed under any authorized financing or lending company.

“Accordingly, the public is hereby advised to exercise extreme caution in dealing with any entity, website, mobile application, social media page, or digital platform using the [said names] that purports

to offer lending or financing services,” the advisory read.

The SEC said that only entities registered with the commission and holding a valid certificate of authority may engage in lending or financing under Republic Act (RA) No. 9474 and RA 8556.

Operating an online lending app without proper SEC registration is illegal, and violators may

face administrative sanctions and criminal prosecution.

Impersonating legitimate entities or misusing corporate names also violates the Financial Products and Services Consumer Protection Act, Electronic Commerce Act (RA 8792), and Cybercrime Prevention Act (RA 10175), covering offenses such as fraud and identity misuse.

The commission further clarified that the legitimate “Salmon” online lending platform is exclusively owned and operated by Sunprime Finance Inc. under Salmon Group Ltd., the authorized entity for all official Salmon operations, services, and representations.

“The public is strongly urged to verify first with the SEC whether a financing or lending company

and its online lending platform are duly registered and authorized before transacting. The official list of recorded OLPs may be accessed through the SEC website,” it added.

*BusinessWorld* could not reach the flagged entities for comment, as no public contact information or company profiles were available. — **Alexandria Grace C. Magno**

Marcos,  
from S1/1

US President Donald J. Trump earlier said the war could last four to five weeks but may extend far longer.

“In one scenario that was looked at, I think there’s an impact on GDP (gross domestic product) of between 0.1 [ppt] and 0.25 [ppt],” he said.

According to Mr. Go, there is no need to revise this year’s 5-6% GDP growth target for now, noting global oil prices are currently around \$76 to \$78 per barrel.

Growth targets could be revised if oil prices rise to around \$85 per barrel, he added.

### SUSPENSION OF EXCISE TAX

Meanwhile, legislators are backing calls to suspend the collection of excise tax on fuel products.

“Now is the time to prepare before prices surge further,” Marikina Rep. Romero “Miro” S. Quimbo, who heads the Committee on House Ways and Means, said in a statement. “Congress must immediately pass a measure authorizing the President to suspend excise tax on fuel during extraordinary circumstances.”

Mr. Quimbo filed House Bill No. 8257 which seeks to grant the President authority to suspend or reduce excise taxes on petroleum products during national or global emergencies. However, it proposed that any suspension or cut in the fuel excise tax rate should be effective for a maximum of six months, unless extended by lawmakers through a joint congressional resolution.

The bill requires the President to submit to Congress within 15 days of issuing a suspension order a “factual basis” for halting or cutting excise taxes, including estimates of foregone revenue and the impact on inflation, fuel prices and economic activity.

Navotas Rep. Tobias Reynald M. Tiangco filed a joint congressional resolution that would allow Mr. Marcos to temporarily halt the collection of value-added tax (VAT) on fuel products.

At the Senate, Senator Emmanuel Joel J. Villanueva filed Senate Bill No. 1922 that seeks to provide the President with powers to suspend or reduce excise tax on gasoline and diesel once the average price of crude oil exceeds \$80 per barrel.

Under the bill, the President can suspend or reduce the excise tax on fuel through an executive order, upon the recommendation of the Energy and Finance secretaries.

The bill also provides for the automatic lifting of the suspension once global oil prices stabilize.

Senator Paolo Benigno “Bam” Aquino IV also filed Senate Bill No. 1923, which proposes to suspend the excise tax imposed in cases of national emergencies or when public interest requires it.

Senate Finance Committee Chair Sherwin T. Gatchalian expressed concern that the suspension of excise tax collection on petroleum products could hurt revenue collection, and impact economic growth.

He estimated the government may forego around P30 billion a month in revenues or around P300 billion in annual revenues due to the measure.

“If the option is to remove excise tax, there will be a lot of losses. My worry is that we’re coming from a slow growth. Maybe we won’t reach the target growth,” Mr. Gatchalian told reporters.

### SECURE OIL SUPPLY

Meanwhile, Mr. Marcos said the Philippines has ample energy supply but urged the public to lessen energy use.

Mr. Go said the country’s oil supply is secure, as it has the flexibility to source from other oil-producing states.

“The Philippines maintains an adequate oil buffer equivalent to approximately 50 to 60 days of national demand, providing a cushion against short-term price volatility,” he said.

The President said he will also direct government agencies to minimize their energy use.

“We have given instruction to all government offices to find ways to save on energy. That applies — this is my call to the people as well — let’s find a way to reduce our use of all our sources of energy,” Mr. Marcos said.

Also, Mr. Marcos urged for restraint from all parties but noted the Philippines is only “tangentially” involved due to the number of Filipinos in the region.

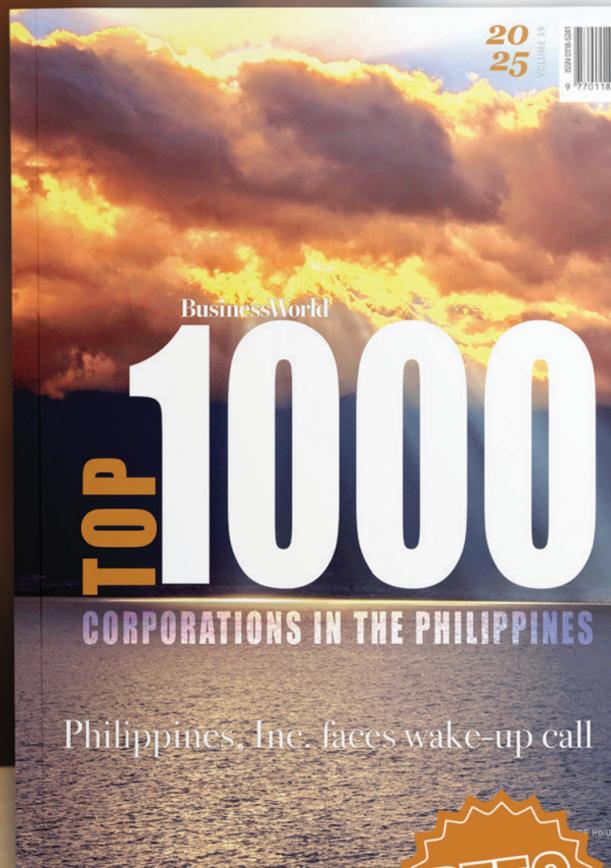
“Let’s hope that there is a ceasefire, and we, the Philippines, ask all parties to show restraint and to bring this to a close as quickly as possible,” he said.

The Middle East is home to over 2.4 million migrant Filipino workers, who send a steady stream of remittances that is an important component of the Philippine economy. — **with Kenneth Christiane L. Basilio and Adrian H. Halili**

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