

Philippine Stock Exchange index (PSEi)

6,380.53

▲ 72.69 PTS.

▲ 1.15%

THURSDAY, MARCH 5, 2026
BusinessWorld

PSEI MEMBER STOCKS

AC Ayala Corp. P541.00 —	ACEN ACEN Corp. P2.59 +P0.01 +0.39%	AEV Aboitiz Equity Ventures, Inc. P32.45 +P0.35 +1.09%	ALI Ayala Land, Inc. P19.98 -P0.02 -0.10%	AREIT AREIT, Inc. P40.20 +P0.15 +0.37%	BDO BDO Unibank, Inc. P129.50 +P3.40 +2.70%	BPI Bank of the Philippine Islands P109.90 -P0.60 -0.54%	CBC China Banking Corp. P69.25 +P1.45 +2.14%	CNPF Century Pacific Food, Inc. P36.80 +P1.30 +3.66%	CNVRG Converge ICT Solutions, Inc. P14.00 +P0.10 +0.72%
DMC DMCI Holdings, Inc. P9.60 -P0.07 -0.72%	EMI Emperador, Inc. P15.34 -P0.04 -0.26%	GLO Globe Telecom, Inc. P1,652.00 +P20.00 +1.23%	GTCAP GT Capital Holdings, Inc. P602.00 -P18.00 -2.90%	ICT International Container Terminal Services, Inc. P728.00 +P13.00 +1.82%	JFC Jollibee Foods Corp. P200.00 +P4.40 +2.25%	JGS JG Summit Holdings, Inc. P27.00 +P0.85 +3.25%	LTG LT Group, Inc. P15.28 -P0.02 -0.13%	MBT Metropolitan Bank & Trust Co. P74.40 -P0.40 -0.53%	MER Manila Electric Co. P613.00 +P11.50 +1.91%
MONDE Monde Nissin Corp. P6.21 +P0.04 +0.65%	PGOLD Puregold Price Club, Inc. P38.50 +P1.05 +2.80%	PLUS DigiPlus Interactive Corp. P18.08 +P1.14 +6.73%	RCR RL Commercial REIT, Inc. P7.19 -P0.06 -0.83%	SCC Semirara Mining and Power Corp. P27.95 -P0.05 -0.18%	SM SM Investments Corp. P687.00 +P2.00 +0.29%	SMC San Miguel Corp. P68.60 +P2.85 +4.33%	SMPH SM Prime Holdings, Inc. P20.90 +P0.35 +1.70%	TEL PLDT Inc. P1,350.00 +P21.00 +1.58%	URC Universal Robina Corp. P72.90 +P1.10 +1.53%

ACEN plans P16-B battery storage for its largest solar farm in PHL

RENEWABLE ENERGY developer ACEN Corp. plans to construct a 2,000-megawatt-hour battery energy storage system (BESS) to provide a stable power supply from its largest solar farm in the Philippines.

SanMar Solar, Inc., a subsidiary of ACEN, aims to integrate the BESS into the 585-megawatt (MW) SanMar Solar project in Zambales, according to the company's filing with the Department of Environment and Natural Resources.

The energy storage system is projected to cost P15.88 billion and will be built on the southern section of the 10-hectare solar plant.

"The construction and installation of the BESS will be undertaken within the area already covered by the approved ECC (environmental compliance certificate), and no additional land or expansion beyond the existing



ACENRENEWABLES.COM

SANMAR SOLAR is one of the largest operating solar farms in the Philippines. It is built over a vast 500-hectare unutilized, lahar-covered land in Zambales.

ECC coverage will be required," the company said.

A BESS stores energy generated from a power facility and can supply electricity to the grid during periods of insufficient supply or peak demand.

SanMar said the proposed project will also deliver ancillary services to the grid operator to

support the reliable operation of the transmission system.

"Without availability of ancillary services, the stability of the transmission capacity and the quality, reliability, and security of the power grid may be compromised," the company said.

Currently, around 385 MW of the solar plant is operational, while

200 MW is under construction and is expected to be completed by the third quarter of 2027.

The BESS project is scheduled for commercial operation by the first quarter of 2028 to harness capacity from the solar farm and supply it to the grid.

A public scoping activity for the project is scheduled on March 16. This early stage of the environmental impact assessment process allows the project proponent to present an overview of the development and gather issues and concerns from stakeholders.

The SanMar Solar expansion is part of ACEN's 7.1-gigawatt renewable energy portfolio.

Beyond the Philippines, ACEN also has operations in Australia, Vietnam, India, and Lao PDR, along with strategic investments in Indonesia and other markets.

— **Sheldeen Joy Talavera**

Equinix eyes expansion of PHL data centers to meet rising demand

GLOBAL DIGITAL infrastructure firm Equinix, Inc. said it is ready to expand the capacity of its existing data centers in the Philippines to capture growing demand, noting that the country is strategically positioned to become a data center hub in Asia.

"What we are doing at the current time is continually assessing. What I can say is right now, we have every capability to support our customers' current expansion needs in our existing data centers," Equinix Vice-President for Growth and Emerging Markets in Asia-Pacific Max Parry said in a briefing on Thursday.

Equinix launched its Philippine operations in 2025 with the opening of three data centers in Cavite and Makati. The facilities were acquired a year earlier from Total Information Management Corp. (TIM), marking the company's entry into the country's fast-growing data infrastructure market.

The Philippines, Mr. Parry said, completes Equinix's regional expansion following its operations in Malaysia and Indonesia, filling a missing piece in its Southeast Asia growth strategy.

Equinix's facilities in the Philippines have about 35,000 square feet of colocation space, with a combined capacity of 1,000 data cabinets.

"It is a lot of optimism that we announced our investment into the Philippines last year. I think across Southeast Asia as a whole, the Philippines has a very strong and unique (role). We see the demand from global customers wanting to access the Philippine market," he said.

Mr. Parry identified the diverse information technology-business process outsourcing (IT-BPO) industry as a catalyst for data center growth, alongside rising demand from the network, telecommunications, and banking sectors.

"The other thing which is very notable around our business here in the Philippines is the diversity of banking and fi-

nancial services customers that call Equinix Philippines home. So, we have a lot of those banking customers," he said.

Equinix's data centers provide high-speed interconnection services, giving enterprises direct access to cloud platforms, artificial intelligence providers, and major network ecosystems through secure private links. Globally, the company operates more than 260 data centers across 70 markets.

"I think the Philippines is very strategically placed to do that. It's a strategic location between the economies of Asia and the US market. I think that positions the Philippines well to occupy that data center hub position," he said, adding that ongoing subsea connectivity projects in the Philippines would also drive growth.

The Department of Information and Communications Technology (DICT) projects that the country's data center capacity could reach 1.5 gigawatts (GW) by 2028, up from nearly 200 megawatts (MW) at present.

To achieve this target, the Philippines must also capitalize on the growth of its digital economy, which is expected to reach \$36 billion in gross merchandise value (GMV) in 2025, according to a November report by Google, Temasek Holdings, and Bain & Company. The report projects the country's overall digital economy could reach \$70 billion to \$140 billion in GMV by 2030, slightly lower than last year's forecast of \$80 billion to \$150 billion.

"I think you've got the local strength in industry to be able to attract data center operators like us through the strength of the local market. Vibrant financial ecosystem, lots of foreign direct investment coming into manufacturing, one of the world's leading IT BPO sectors. And as I said, increasingly, international organizations are looking towards the digital growth in the Philippines and wanting to be a part of it," Mr. Parry said. — **Ashley Erika O. Jose**

PCC clears DoubleDragon's acquisition of MerryMart shares

THE Philippine Competition Commission (PCC) has approved DoubleDragon Corp.'s (DD) proposed acquisition of shares in MerryMart Consumer Corp., issuing its decision ahead of the Phase 1 review deadline.

In a statement on Thursday, the PCC said the DoubleDragon-MerryMart transaction is unlikely to substantially lessen competition, as strong rivals in upstream and downstream markets constrain input and customer foreclosure.

DoubleDragon develops real estate across retail, offices, industrial spaces, and hospitality, with subsidiaries CityMall operating malls nationwide and CentralHub managing warehouse complexes in the Philippines.

MerryMart runs a growing chain of supermarkets and convenience stores focused on consumer goods throughout the country.

"With this clearance, the PCC affirms its commitment to safeguarding competitive markets while ensuring that mergers and acquisitions proceed in ways that allow businesses to pursue growth opportunities that benefit consumers and the broader economy," the commission said.

The PCC's Mergers and Acquisitions Office reviewed how the deal might affect competition in leasing commercial spaces and warehouses to grocery and convenience stores in areas served by DoubleDragon's CityMall and CentralHub.

It also examined upstream markets, such as space and warehouse supply, and downstream markets for those retailers.

"Consultations were conducted with key industry stakeholders, which include major retail chain competitors, customers, and relevant government agencies," it noted.

In April last year, DoubleDragon announced plans to acquire a 35% stake in listed consumer and wholesale retailer MerryMart under a P1.28-billion deal.

Under the transaction, DD will buy 2.66 billion MerryMart common shares at 48 centavos per share from Injap Investments, Inc. The price was based on the 30-day volume-weighted average price (VWAP) of MerryMart shares. Half of the transaction will be paid using DD shares, while the remaining half will be settled in cash worth P637.97 million.

In April 2021, DD amended its articles of incorporation to change its primary purpose from a real estate developer to an investment holding company.

DD said in an earlier statement that the acquisition would also support its target of reaching P500 billion in revenue by 2035.

On Thursday, DoubleDragon shares rose 1.89% to close at P9.17, up P0.17. — **Alexandria Grace C. Magno**



THE 400-HECTARE Tagaytay Midlands Golf Club

Pacific Online acquires Belle treasury shares in P280-M transaction

PACIFIC ONLINE Systems Corp. (LOTO), a gaming and technology firm, has purchased 200 million treasury shares of Belle Corp., a developer of leisure, residential, and casino properties, at P1.40 per share in a P280-million transaction.

The deal follows Belle's board approval of the sale and slightly increases the listed firm's public float.

"Pacific Online shall provide the other details of its acquisition of part of Belle's treasury shares through its filing of the requisite Material Related Party Transactions disclosure as this transaction is valued at more than 10% of the Company's total consolidated assets based on its latest audited financial statements," the company said in a disclosure on Thursday.

Belle Corp. said on Wednesday that its board approved the sale of up to 200 million treasury shares to raise fresh capital, which will be partly used for forthcoming projects.

"The sale of treasury shares will be done through the facilities of the Philippine Stock Exchange based, at the minimum, at prevailing market prices at the time of the sale," the company added.

If fully subscribed, the transaction would increase Belle's public float by roughly 1.12%, from 44.59%.

Belle, a portfolio investment of SM Investments Corp., develops club, golf, and residential facilities at Tagaytay Highlands and Tagaytay Midlands in Tagaytay City. Its subsidiary Premium Leisure Corp. oversees operations at the luxury casino resort City of Dreams Manila.

At the local bourse on Thursday, Belle rose 0.71% to P1.41, or up P0.01, while Pacific Online gained 0.6% to P1.69, also up P0.01. — **Alexandria Grace C. Magno**

STI posts 18% income growth despite slight enrollment decline



STI ACADEMIC CENTER in Sta. Mesa, Manila

STILEDU

STI EDUCATION Systems Holdings, Inc. saw its net income rise 18% to P1.08 billion for the first half of its fiscal year, from P912.2 million in the same period last year.

For the six months ended December 2025, the listed educational institution's gross revenues climbed to P2.83 billion, up 8% from P2.63 billion a year earlier.

In a statement on Thursday, STI Holdings said it recorded 132,941 total enrollees for school year (SY) 2025-2026, a slight drop from 139,155 the prior year due to public schools starting earlier on June 16, 2025, while STI Education Services Group (STI ESG) and STI West Negros University (STI WNU) began on July 28.

Tertiary program enrollment rose to 102,407 from 101,256 in the previous school year. Continuing students in Commission on Higher Education-regulated programs increased to 73,421, up 14% from 64,429 in SY 2024-2025.

STI WNU in Bacolod City recorded a 3% increase in enrollment to 14,890 students this school year.

The Philippine School of Business Administration (PSBA), managed by STI ESG, saw enrollees jump 45% to 1,583 from 1,095 the previous year, while iACADEMY in Makati and Cebu recorded 1,899 enrollees.

"STI Holdings stays committed to producing job-ready graduates by adopting specialized platforms for cybersecurity and computer-aided design for its Criminology and Information and Communication Technology programs, as well as Adobe Creative Cloud licenses for its Multimedia Arts program," the company said.

"This initiative prepares students for industry-aligned certifications, aimed at further increasing competitiveness in the modern workforce," it added.

STI Holdings' financial year follows its academic calendar, beginning July 1 and ending June 30 of the following year.

At the stock exchange on Thursday, shares in the company rose 3.08% to close at P1.34 each. — **Alexandria Grace C. Magno**