

Philippine Stock Exchange index (PSEi)

6,063.69

▲ 0.34 PT.

▲ 0.006%

THURSDAY, APRIL 16, 2026

BusinessWorld

PSEI MEMBER STOCKS

AC Ayala Corp. P514.00 -P11.00 -2.10%	ACEN ACEN Corp. P3.00 +P0.01 +0.33%	AEV Aboltiz Equity Ventures, Inc. P30.00 -P0.60 -1.96%	ALI Ayala Land, Inc. P17.30 -P0.38 -2.15%	AREIT AREIT, Inc. P40.20 +P0.10 +0.25%	BDO BDO Unibank, Inc. P118.60 +P0.80 +0.68%	BPI Bank of the Philippine Islands P100.70 -P1.60 -1.56%	CBC China Banking Corp. P64.00 +P1.30 +2.07%	CNPF Century Pacific Food, Inc. P31.50 -P0.50 -1.56%	CNVRG Converge ICT Solutions, Inc. P11.96 -P0.34 -2.76%
DMC DMCI Holdings, Inc. P10.14 +P0.14 +1.40%	EMI Emperador, Inc. P15.40 +P0.08 +0.52%	GLO Globe Telecom, Inc. P1,655.00 +P10.00 +0.61%	GTCAP GT Capital Holdings, Inc. P495.00 -P5.00 -1.00%	ICT International Container Terminal Services, Inc. P715.00 -P20.00 -2.72%	JFC Jollibee Foods Corp. P164.50 +P4.50 +2.81%	JGS JG Summit Holdings, Inc. P26.35 -P0.05 -0.19%	LTG LT Group, Inc. P15.20 +P0.18 +1.20%	MBT Metropolitan Bank & Trust Co. P69.35 +P2.85 +4.29%	MER Manila Electric Co. P646.00 +P16.00 +2.54%
MONDE Monde Nissin Corp. P6.91 +P0.11 +1.62%	PGOLD Puregold Price Club, Inc. P43.00 +P0.70 +1.65%	PLUS DigiPlus Interactive Corp. P14.98 -P0.02 -0.13%	RCR RL Commercial REIT, Inc. P7.04 +P0.04 +0.57%	SCC Semirara Mining and Power Corp. P30.20 +P0.10 +0.33%	SM SM Investments Corp. P634.00 +P17.00 +2.76%	SMC San Miguel Corp. P72.00 +P1.75 +2.49%	SMPH SM Prime Holdings, Inc. P20.20 +P0.20 +1.00%	TEL PLDT Inc. P1,278.00 —	URC Universal Robina Corp. P61.75 +P0.95 +1.56%

DigiPlus secures South Africa licenses

DIGIPLUS Interactive Corp. said it received approvals from the Western Cape Gambling and Racing Board (WCGRB), paving the way for its entry into South Africa, its second international market.

"South Africa is set to be DigiPlus' second international market after the company's entry into Brazil," the company said in a statement on Thursday.

The listed digital entertainment provider said it secured three operator licenses from the WCGRB: a national manufacturer license, a bookmaker license, and a bookmaker premises license.

"This paves the way for DigiPlus' entry into South Africa, the largest online gaming market on the continent, which is estimated to have generated \$4.9 billion in gaming revenues in 2025," it said.

The WCGRB has jurisdiction over Western Cape, which accounted for about 31% of South Africa's online gaming revenues in 2025. The region is considered a key entry point for international operators due to its regulatory environment and digital infrastructure.



ORIGINAL BACKGROUND PHOTO FROM UNSPLASH/TIM JOHNSON

The company targets full commercial operations in Brazil in the first half of 2026.

In November last year, DigiPlus President Tsui Kin Ming said "I would say sometime in early 2027, we will also do a soft launch in South Africa."

Also last year, DigiPlus paused the soft launch of GamePlus to refine the

platform for Brazilian users. The company said the move would allow it to improve product quality and better align with local preferences, with plans to relaunch it in early 2026.

DigiPlus said its net income was steady at P12.6 billion in 2025, while revenue rose 12% to P84.2 billion from P75.2 billion in 2024, as first-half per-

formance offset a slowdown in activity after the third-quarter delinking of electronic wallet in-app access to licensed online gaming platforms.

Earnings before interest, taxes, depreciation, and amortization (EBITDA) increased 2% to P14.2 billion in 2025.

"Despite a challenging and evolving industry landscape, DigiPlus delivered a resilient performance in 2025, reflecting the strength of our platforms, disciplined execution, and the trust of our users. As we look ahead, we remain optimistic about our growth trajectory and are confident in our ability to continue innovating responsibly while creating long-term value," DigiPlus Chairman Eusebio H. Tanco said.

For the fourth quarter, DigiPlus' net income fell 36% to P2.5 billion, while revenue declined 27% to P17.3 billion, amid partial regulatory effects. EBITDA rose 52% from P2 billion, supported by improved cost controls and operations.

At the stock exchange on Thursday, shares in the company closed 0.13% lower at P14.98 apiece. — **Alexandria Grace C. Magno**

SSI income falls 47.5% on higher costs, weak demand

TANTOCO-LED SSI Group, Inc. reported a 47.5% decline in its 2025 attributable net income to P1.32 billion from P2.51 billion a year earlier, weighed down by operational disruptions, weaker consumer demand, and higher expenses.

Revenue growth was modest during the period, with net sales rising 2.9% to P30.8 billion from P29.9 billion in 2024, the company said in its annual report released on Thursday.

The company said operational issues related to its systems transition affected performance for most of the year.

"The group's sales performance during the first nine months of the year was negatively affected by implementation issues related to the Group's transition to SAP and ETP Enterprise Resource Planning Systems. These issues caused delays in warehouse-to-store replenishments," SSI said. SAP and ETP Enterprise Resource Planning systems are integrated software platforms used to manage core business processes such as inventory, logistics, and store operations.

Despite resolving these issues later in the year, demand remained soft.

"And while these issues were resolved by 4Q (fourth quarter) 2025, sales during the 4Q reflected generally weak consumer demand during the period," it said.

Margins also came under pressure due to discounting.

"Lower gross margins during 4Q 2025 reflected additional discounting necessary during a period of weak consumer demand," the company said.

At the same time, operating expenses increased.

"Operating expenses for the year ended Dec. 31, 2025 amounted to P12.0 billion, an increase of 14.0% as compared to 2024," SSI said.

Higher costs were driven by increased depreciation linked to store renovations and new store openings, as well as higher personnel, rental, and other operating expenses, according to the report.

As a result, operating income fell to P1.87 billion from P3.23 billion in 2024, while earnings before interest, taxes, depreciation, and amortization (EBITDA) declined 24.8% to P4 billion.

For the fourth quarter, net income dropped 45.7% to P677 million from P1.2 billion a year earlier.

SSI said economic conditions and consumer spending trends remain key risks to its performance.

"A worsening of the economy may negatively affect consumer purchases from SSI's brands and could have a material adverse effect on its business, financial condition and operating results," it said.

The company also noted seasonal patterns in its business.

"Sales generally slow down in the first and third quarters of the year, and start to pick up in the second and last quarters..." it said.

SSI Group, Inc. is a specialty retailer that manages and operates international lifestyle brands across categories such as luxury and bridge, casual wear, fast fashion, footwear, accessories, and luggage through its nationwide store network.

The company ended 2025 with 628 stores and 102 brands nationwide. In the fourth quarter, SSI opened 43 stores and closed 21.

On Thursday, shares of SSI Group rose 1.63% to P2.49 apiece. — **Alexandria Grace C. Magno**

SEC moves AFS filing deadline to align with BIR extension

THE Securities and Exchange Commission (SEC) is giving corporations more time to submit their annual financial statements (AFS) to align with the Bureau of Internal Revenue's (BIR) extension for income tax filings.

"The SEC is giving corporations more time to submit their AFS with the SEC so that they may take advantage of the extension provided by the BIR," SEC Chairperson Francisco Ed. Lim said in a statement on Thursday.

"Beyond the alignment, we want to provide corporations ample time to finalize their reports and ensure the accuracy and completeness of information provided in their financial statements," he added.

The BIR earlier extended the deadline for filing the 2025 Annual Income Tax Return and required attachments to May 15, prompting the SEC to revise its own timelines, as financial statements filed with the Commission must first be stamped or acknowledged by the tax agency.

Under the revised schedule, the deadline for submitting AFS for domestic and foreign corporations with a fiscal year

ending Dec. 31, 2025 has been moved to June 15 from May 29.

The updated schedule covers all corporations, including branch offices, representative offices, regional headquarters, and regional operating headquarters of foreign firms, as well as those under SEC extension offices.

For brokers and dealers, the deadline for filing SEC Form 52-AR with the AFS attached has been moved to May 15 from April 30.

Issuers with securities listed on the Philippine Stock Exchange, non-listed issuers, public companies, and other entities covered under Section 17.2 of Republic Act No. 8799, or the Securities Regulation Code, may file their annual reports (SEC Form 17-A) with the AFS attached until May 15.

The SEC said the AFS must be filed through its Electronic Filing and Submission Tool (eFAST).

It added that companies that submitted their AFS through the BIR's online system must attach the system-generated transaction reference number or confirmation receipt as proof that the file was successfully uploaded. — **Alexandria Grace C. Magno**



DOWBER/ISTOCK.COM

ICTSI raises tariffs to offset fuel costs amid Middle East war

GLOBAL port operator International Container Terminal Services, Inc. (ICTSI) said it has adjusted tariffs and handling rates across its terminals to offset rising fuel costs linked to the ongoing Middle East conflict.

"We are not sure if this will be the case going forward. But the government has been able to mitigate it... Until the war is over or settled, prices will remain high. This is why we have already implemented adjustments to our tariffs and handling rates to make up for the differential in diesel and fuel prices throughout our terminals in the world," ICTSI Chairman and President Enrique K. Razon, Jr. said during the company's annual stockholders' meeting on Thursday.

The company said the direct operational impact of the conflict is currently concentrated in its Iraq terminal.

"The direct effect to our performance is in our terminal in Iraq. So far, that has been offset by performance by all other terminals globally. But the longer the war takes to be settled, the larger impact to the global economy," Mr. Razon said.

ICTSI operates the Basra Gateway Terminal in Umm Qasr, Iraq, which serves as the country's largest and primary port gateway.

The terminal supports oil- and gas-producing economies through container and project cargo handling facilities, according to information on its website.

Mr. Razon said fuel supply remains available across ICTSI's operations, although prices have risen due to the conflict between the United States-Israel and Iran.

"Asia is the most affected by the closure of the Hormuz Strait. But as of today, there is still diesel supply but at a high price. We are constantly working with the government and other agencies throughout the world to make sure that the Philippines has a continuous supply," he said.

ICTSI said its Asian operations remain a key growth driver. In 2025, the company reported a 23% increase in attributable net income to \$1.05 billion, driven by higher cargo volumes across its global port network.

Gross revenues rose 17.88% to \$3.23 billion from \$2.74 billion in 2024, with Asia accounting for 41% or \$1.34 billion of total revenues.

At the local bourse on Thursday, shares in ICTSI fell P20 or 2.72% to close at P715 each. — **Ashley Erika O. Jose**

Nestlé Philippines says it may focus on basic goods if fuel supply tightens

NESTLÉ PHILIPPINES, INC. said it may prioritize the production of basic goods if fuel supply tightens amid rising costs linked to the ongoing conflict in the Middle East.

"We have to plan and optimize what to produce, and we will prioritize basic necessities and prime commodities," Nestlé Philippines Head of Corporate Affairs José T. Uy III said on the sidelines of a forum on Thursday.

The company, however, said it continues to have sufficient inventory and has no immediate plans to raise prices.

"Our inventories are still there. Of course, it's not the same as the usual

That is expected because now, shipments sometimes are delayed," he said.

"But we still have inventories that will hold up until May."

Global oil prices have surged amid the conflict in the Middle East, with Brent crude averaging about \$103.01 per barrel as of April 14.

Nestlé is among manufacturers and retailers that committed to the Department of Trade and Industry not to increase the prices of basic goods until April 30.

Mr. Uy said the company is preparing contingency plans as fuel supply risks

could affect production, transport, and logistics costs.

Energy Secretary Sharon S. Garin earlier said the Philippines has enough fuel supply to last about 50 days, or until early June.

Nestlé Philippines said its factories, offices, and distribution centers are now powered by 100% renewable energy, although some operations still depend on fuel.

"But of course, to run the factories, the main lines, we need steam, and also that's still dependent on LPG (liquefied petroleum gas). That's why we're launching our second biomass

boiler to be less dependent," Mr. Uy said.

Meanwhile, Nestlé Philippines Chief Executive Officer Mauricio Alarcón said geopolitical uncertainty highlights the need for sustainability investments.

"Sustainability is a business imperative — and in an uncertain world, it is one of the smartest investments we can make," he said during the forum.

Nestlé launched its Net Zero Roadmap in 2020, targeting net-zero emissions by 2030 through supply chain reforms, including regenerative agriculture and the shift to renewable energy. — **Beatriz Marie D. Cruz**