

Alliance Select posts \$1.8-M loss as costs offset revenue growth

ALLIANCE Select Foods International, Inc. (ASFII) reported a net loss for 2025 as higher costs and weaker margins offset revenue growth.

In a regulatory filing on Tuesday, the listed seafood company posted a net loss after tax of \$1.8 million for 2025, compared with a \$3 million loss in 2024.

Gross profit declined to \$5.9 million from \$8.04 million a year earlier, as higher raw material, labor, and overhead costs, a weaker product mix, and increased interest expenses weighed on margins.

ASFII said interest costs peaked in the fourth quarter, contributing to margin pressure.

Consolidated net revenues rose 7.9% to \$78.1 million from \$72.5 million in 2024, marking a third straight year of growth.

Export sales increased as the company expanded into new markets and introduced new products, although gains were partly offset by a decline

in co-packing and lower frozen loin volumes amid stronger competition from China and Ecuador.

"ASFII was significantly affected by a less favorable portfolio mix and operational headwinds. We are actively addressing these issues to improve performance and restore profitability. The outlook for 2026 is challenged by increased cost of fish and transport, paired with uneven demand," ASFII President and Chief Executive Officer Jeffrey P. Yulo said.

The company said other segments posted stronger results, driven mainly by canned and pouch products, while its local business also recorded growth.

Alliance Select Foods is a listed seafood company engaged in tuna processing and supplies more than 20 countries.

ASFII shares fell by 1.22% to P0.405 apiece on Tuesday. — **Alexandria Grace C. Magno**

MPOWER to supply power to 60 Starbucks stores in Metro Manila

MPOWER, the retail electricity supplier of Manila Electric Co. (Meralco), said it will provide electricity supply to 60 Starbucks stores in Metro Manila under the retail aggregation program (RAP).

Rustan Coffee Corp. (RCOC), the authorized licensee of Starbucks in the Philippines, pooled the demand of 60 stores with a combined load of over 3 megawatts (MW) to enroll in RAP, MPOWER said in a statement on Tuesday.

"In today's evolving business environment, it is important for companies like ours to continue exploring ways to operate more efficiently," RCOC President Noey Tantoco Lopez said. "Since transitioning, we have begun to see initial savings in our electricity costs."

The initiative complements RCOC's in-store practices, including water-saving fixtures, 100%



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LED lighting, energy-efficient air-conditioning systems, and improved waste management.

Under RAP, qualified end-users may combine their power demand to access more competitive electricity rates directly from suppliers such as MPOWER.

"By pioneering RAP within the food and beverage sector, it demonstrates how businesses with multiple facilities can access the benefits of the Retail Competition and Open Access (RCOA) framework," Meralco Senior Vice-President and Head of MPOWER Redel M. Domingo said.

MPOWER said the enrollment of Starbucks stores under RAP, which began in November last year, will enable cost optimization while supporting sustainable growth.

Starbucks started operations in the Philippines in 1997 and has since expanded to more than 500 stores.

MPOWER holds more than a 35% share of the competitive retail electricity market within Meralco's franchise area. It serves contestable customers, including large corporations.

Meralco's controlling stakeholder, Beacon Electric Asset Holdings, Inc., is partly owned by PLDT Inc.

Hastings Holdings, Inc., a unit of PLDT Beneficial Trust Fund subsidiary MediaQuest Holdings, Inc., has an interest in *BusinessWorld* through the Philippine Star Group, which it controls. — **Sheldeen Joy Talavera**

Tanduay eyes wider global reach, product innovation

TANDUAY DISTILLERS, Inc. said it will continue to expand its presence in international markets as it builds on recent earnings growth.

"As we build on the momentum of the previous year, we will keep strengthening Tanduay's presence locally and globally," LT Group President and Chief Operating Officer and Tanduay President and Chief Executive Officer Lucio C. Tan III said in a statement late Monday.

Tanduay products are currently distributed in markets including Australia, Austria, Belgium, Canada, Costa Rica,

the Czech Republic, Denmark, Estonia, Germany, Hungary, India, Italy, Japan, Latvia, Lithuania, Luxembourg, Malta, China, Peru, Poland, Singapore, Slovakia, South Korea, Taiwan, Thailand, the Netherlands, the United Arab Emirates, the United States, and the United Kingdom.

"We will remain focused on product quality and innovation, while also looking for more ways for people around the world to experience the heritage and tradition behind Tanduay," Mr. Tan added.

Lucio Tan Group, Inc. (LTG) posted P30.98 billion in consolidated attribut-

able income in 2025, up 7% from 2024, with Tanduay Distillers as one of its key units.

Tanduay posted a net income of P3.12 billion, up 45% from P2.15 billion a year earlier, marking its sixth consecutive year of record profits.

The company reported net revenues of P34 billion in 2025, slightly higher than P33.85 billion in 2024, driven by improved pricing and operational efficiency.

Cost of sales declined to P28.12 billion from P28.92 billion, supporting a

higher gross profit margin of 17% from 15% a year earlier. Operating expenses also decreased to P2.02 billion from P2.12 billion due to lower spending on advertising and promotions.

Tanduay increased its national market share to 39.5% from 34.2% in 2024, while maintaining its share in the Visayas and Mindanao at 70.4% and 82.9%, respectively.

At the local bourse, LT Group shares rose by 2.17% to P15.06 each on Tuesday. — **Alexandria Grace C. Magno**



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