

Philippine Stock Exchange index (PSEi)

6,009.38

▲ 47.98 PTS.

▲ 0.80%

MONDAY, MAY 25, 2026
BusinessWorld

PSEi MEMBER STOCKS

AC Ayala Corp. P460.00 +P15.20 +3.42%	ACEN ACEN Corp. P3.08 -P0.02 -0.65%	AEV Aboitiz Equity Ventures, Inc. P30.55 -P0.30 -0.97%	ALI Ayala Land, Inc. P15.92 +P0.42 +2.71%	AREIT AREIT, Inc. P39.35 -P0.05 -0.13%	BDO BDO Unibank, Inc. P117.20 +P2.20 +1.91%	BPI Bank of the Philippine Islands P91.10 +P2.75 +3.11%	CBC China Banking Corp. P55.30 -P0.20 -0.36%	CNPF Century Pacific Food, Inc. P28.95 -P0.15 -0.52%	CNVRG Converge ICT Solutions, Inc. P11.14 +P0.02 +0.18%
DMC DMCI Holdings, Inc. P9.14 -P0.05 -0.54%	EMI Emperador, Inc. P15.28 -P0.10 -0.65%	GLO Globe Telecom, Inc. P1,740.00 -P10.00 -0.57%	GTCAP GT Capital Holdings, Inc. P489.00 +P14.00 +2.95%	ICT International Container Terminal Services, Inc. P826.00 +P10.50 +1.29%	JFC Jollibee Foods Corp. P138.00 +P1.50 +1.10%	JGS JG Summit Holdings, Inc. P27.10 +P0.10 +0.37%	LTG LT Group, Inc. P15.04 +P0.06 +0.40%	MBT Metropolitan Bank & Trust Co. P64.80 -P1.20 -1.82%	MER Manila Electric Co. P604.50 -P3.50 -0.58%
MONDE Monde Nissin Corp. P7.06 -P0.02 -0.28%	PGOLD Puregold Price Club, Inc. P47.30 -P0.30 -0.63%	PLUS DigiPlus Interactive Corp. P12.08 -P0.70 -5.48%	RCR RL Commercial REIT, Inc. P6.95 -P0.13 -1.84%	SCC Semirara Mining and Power Corp. P26.00 -P0.25 -0.95%	SM SM Investments Corp. P612.00 +P4.00 +0.66%	SMC San Miguel Corp. P67.75 +P0.25 +0.37%	SMPH SM Prime Holdings, Inc. P19.14 +P0.16 +0.84%	TEL PLDT Inc. P1,196.00 +P6.00 +0.50%	URC Universal Robina Corp. P61.00 +P0.10 +0.16%



Filinvest reports P4.1-B inventory drawdown, office lease deal

GOTIANUN-LED Filinvest Land, Inc. said it reduced its unsold residential inventory by P4.1 billion in the first quarter (Q1), as the developer pursued asset monetization and balance sheet optimization initiatives.

“By successfully moving P4.1 billion in inventory this quarter, we have strengthened our balance sheet. This disciplined execution allows us to pursue new high-value opportunities with confidence,” Filinvest Land President Tristaneil D. Las Marias said in a statement on Monday.

The company said the strategy focused on optimizing existing assets to improve cash flow generation while reducing carrying costs associated with unsold inventory.

Filinvest Land said P1.7 billion worth of ready-for-occupancy sales contributed to the inventory reduction, while March reservation sales reached P2.7 billion across projects located in key growth corridors.

In its first-quarter financial report, the developer said consolidated revenues rose 4.5% to P6.31 billion, while net income attributable to equity holders increased to P1.1 billion.

Real estate revenues reached P3.92 billion, supported by contributions from projects in Mindanao, Central Luzon, and the National Capital Region (NCR).

Mall revenues increased 17% to P744 million, while portfolio occupancy reached 80%.

The company said foot traffic across its retail assets was supported by the continued ramp-up of Il Corso, an 8-hectare (ha) waterfront retail development within the South Road Properties district in Cebu, which has around 35,000 square meters (sq.m.) of gross leasable area (GLA).

Office leasing revenues reached P1.26 billion, with the company posting a 100% renewal rate for first-quarter lease expiries.

REIT OPERATIONS

Meanwhile, Filinvest REIT Corp. (FILRT) said it signed a new office lease covering nearly 3,500 sq.m. with Gatestone & Co. at Filinvest Three in Alabang, expanding the real estate investment trust's (REIT) roster of multina-

tional tenants within Northgate Cyberzone.

In a statement, FILRT said Gatestone leased office space across the sixth and seventh floors of the building for its Philippine expansion, with operations scheduled to begin on Jan. 1, 2026.

Founded in 1926, Gatestone provides customer experience and digital transformation services across North America, Latin America, Europe, the Middle East, Africa, and Asia.

The company's expansion adds to the concentration of multinational occupiers within Northgate Cyberzone, particularly those operating in the information technology (IT), business process outsourcing (BPO), financial services, and shared services sectors.

“We are pleased to welcome Gatestone to our expanding roster of international locators at FILRT's Northgate Cyberzone. Their decision to establish operations here reinforces our commitment to providing globally competitive, sustainable, and future-ready workspaces that meet international standards,” FILRT President and Chief Executive Officer Maricel Brion-Lirio said.

Filinvest Three is one of 17 office assets under FILRT's portfolio. The building is accredited by the Philippine Economic Zone Authority (PEZA) and certified under Excellence in Design for Greater Efficiencies (EDGE). It is located within the Northgate Cyberzone information technology park in Filinvest City, Alabang.

“Choosing Northgate Cyberzone for Gatestone's operational expansion in the Philippines marks an important step in our continued global growth. The strategic location, strong infrastructure, and skilled talent pool align with our operational standards and enable us to deliver world-class service to our customers worldwide,” Gatestone & Co. President John Tilley said.

Meanwhile, Filinvest Land said its industrial segment continued to gain traction following the launch of the 120-ha Filinvest Innovation Park New Clark City in Tarlac in October 2023. — **Juliana Chloe A. Gonzales and Alexandria Grace C. Magno**

EVs may account for 45% of PHL car sales by 2035 — IEA

ELECTRIC VEHICLES (EVs) could account for nearly half of all car sales in the Philippines by 2035 if the government sustains incentives and follows through on planned policies, according to the International Energy Agency (IEA), signaling a potential shift in the country's automotive and energy sectors despite current affordability constraints.

In its Global EV Outlook 2026, the IEA said EVs could account for as much as 45% of car sales in the Philippines by 2035 under its Stated Policies Scenario (STEPS), up from an estimated 10% market share in 2025.

“In the Philippines, continued reliance on import duty and excise tax exemptions supports adoption in the near term,” the organization said.

The STEPS scenario assumes that governments will fully implement announced energy and transport policies and targets. Under this outlook, the Philippines would significantly outperform the Current Policies Scenario (CPS), which only factors in policies already in place and projects EVs accounting for around 15% of car sales by 2035.

“Despite limited affordability constraining wider adoption in



ACMOBILITY'S ELECTRIC VEHICLE (EV) charging hub at Ayala Malls Manila Bay.

the CPS, electric cars could reach around 45% of sales in the STEPS by 2035,” the IEA said.

Globally, EV sales are projected to reach 23 million units this year and account for nearly 30% of all cars sold worldwide, according to the report.

“Electric car sales set new records in close to 100 countries last year. The growing popularity of EVs has marked a major shift for car markets and the energy system as a whole,” IEA Executive Director Fatih Birol said in a statement.

“Looking ahead, the falls we have seen in battery prices and the potential policy responses to the current global energy crisis are set to provide further momentum in EV markets,” he added.

The IEA said Southeast Asia posted one of the fastest growth rates in EV deployment last year, with sales more than doubling to over one million units. However, the Philippines and Malaysia remained behind regional peers despite recording rapid growth.

EV sales in the Philippines reached nearly 10% of new car sales in 2025, supported by excise tax relief and import duty exemptions for electric vehicles.

The country has also rolled out the Electric Vehicle Incentive Strategy, which provides fiscal and non-fiscal incentives aimed at supporting domestic production of EVs, batteries, parts, charging infrastructure, and testing facilities.

While EV adoption is expected to continue rising across South-

east Asia, the IEA noted that incentives in several countries may gradually weaken as tariff exemptions expire.

“The Philippines is a notable exception, as its import duty exemptions are expected to remain in place through 2028 based on current policies,” the agency said.

Since the enactment of the Electric Vehicle Industry Development Act in 2022, the Philippines has pushed for wider EV adoption by requiring a higher share of EVs in corporate and government fleets.

Under the Comprehensive Roadmap for the Electric Vehicle Industry, the government targets a 10% EV fleet share by 2040 under its business-as-usual scenario, while its clean energy scenario targets at least 50%.

Patrick T. Aquino, director of the Department of Energy's (DoE) Energy Utilization Management Bureau, earlier told *BusinessWorld* that EV sales are expected to grow by double digits to more than 40,000 units this year.

He said higher fuel prices linked to developments in the Middle East are expected to support stronger EV demand as consumers look for alternatives to conventional fuel-powered vehicles. — **Sheldeen Joy Talavera**

Casino Plus secures P1-B surety bond through PhilFirst

ONLINE GAMING operator Casino Plus said it secured a P1-billion surety bond through PhilFirst Insurance Corp. as part of its compliance and risk management framework for its Philippine operations.

In a statement on Monday, Casino Plus said the bond serves as a financial guarantee tied to certain obligations to regulators and players under its operating framework.

“We understand that Filipinos are being more careful about where their money goes. Our P1-billion surety bond reflects our commitment to operating with financial discipline, transparency, and accountability,” Casino Plus Chief Executive Officer Evan Spytma said.

The company said the bond forms part of its broader compliance safeguards, which include know-your-customer (KYC) verification procedures, customer support systems, and responsible gaming measures required under existing regulations.

Casino Plus operates under a license issued by the Philippine Amusement and Gaming Corp. (PAGCOR).

The company did not disclose specific terms governing the bond, including the extent of coverage related to player claims or operational liabilities.

The Philippine online gaming industry has faced tighter regulatory oversight in recent years as authorities continue to strengthen compliance, anti-money laundering (AML), and consumer protection standards for digital gaming platforms.

Separately, the Philippine Statistics Authority (PSA) reported that inflation accelerated to 7.2% in April 2026 from 4.1% in March, adding pressure on household spending and discretionary consumption.

“Casino Plus remains committed to ensuring that players are treated not only as users, but as individuals who deserve fairness, security, and care,” the company said. — **Alexandria Grace C. Magno**

DHSUD, Pag-IBIG visit Laguna project, hand keys to new condo owners under PBBM's Expanded 4PH

Officials from the Department of Human Settlements and Urban Development (DHSUD) and Pag-IBIG Fund conducted a site inspection and ceremonial turnover of housing units under President Ferdinand R. Marcos, Jr.'s Expanded Pambansang Pabahay para sa Pilipino Program (4PH) in Cabuyao, Laguna, on Thursday, May 21. The activity highlighted the government's continuing efforts to help more Filipino families gain access to decent and affordable housing.

DHSUD Secretary Jose Ramon P. Ailing and Pag-IBIG Fund Chief Executive Officer Marielene C. Acosta, together with other government officials and private sector representatives, inspected Pasinaya Heights, one of the pioneering condominium developments in South Luzon under the Expanded 4PH Program.

During the event, Mr. Ailing, who also chairs the Pag-IBIG Fund Board of Trustees, said the ceremonial turnover reflects the Marcos administration's commitment to make homeownership more accessible to more Filipinos.

To date, nearly 300 Pag-IBIG Fund members have already purchased units in Pasinaya Heights through Pag-IBIG Fund's affordable home financing program.

“President Marcos has been clear in his directive: decent and affordable housing must be brought closer to Filipino families, especially workers who need government support the most. Pasinaya Heights shows what can be achieved when government, Pag-IBIG Fund, and responsible private developers work together. Through the Expanded 4PH Program, we are turning the President's housing directive into actual homes that Filipino workers can afford,” Mr. Ailing said.

The 2.5-hectare socialized condominium development consists of four seven-storey residential towers with more than 2,700 housing units. It also features amenities such as a swimming pool, covered basketball court, playground, day care center, health care center, and open spaces for residents.

Ms. Acosta said Pasinaya Heights shows how the Expanded 4PH Program and the Pag-IBIG Housing Loan work together to help Filipino workers own homes through affordable monthly payments.

With the program's subsidized 3% interest rate during the first five years, an eligible bor-



rower buying a Pasinaya Heights unit valued at P1.404 million may pay about P5,919 per month. This is lower than the P8,644 monthly amortization under Pag-IBIG Fund's regular housing loan rate, and is also below many condominium rental rates in nearby Laguna areas.

“Every peso saved from monthly housing payments matters to our members. It can help pay for food, education, health care, utilities and other daily needs of the family. Through the Expanded 4PH Program and Pag-IBIG Fund's subsidized Housing Loan rate for socialized homes, Filipino workers now have a real and practical path to owning a safe and decent home. In doing so, we help ease the monthly burden of Filipino families, bring homeownership within their reach, and allow them to build a better future under a Bagong Pilipinas,” Ms. Acosta said.

Ms. Acosta likewise recognized Joy-Nostalgic Hearth Corp. for its continued partnership with Pag-IBIG Fund in advancing socialized housing projects nationwide. She noted that the developer has consistently been recognized among Pag-IBIG Fund's top-performing partners, reflecting its significant contribution to expanding access to affordable housing for Filipino workers.