

Philippine Stock Exchange index (PSEi)

5,911.93

▼41.24 PTS.

▼0.69%

BusinessWorld

PSEi MEMBER STOCKS

AC Ayala Corp. P403.80 -P7.20 -1.75%	ACEN ACEN Corp. P3.10 ---	AEV Aboitiz Equity Ventures, Inc. P32.35 +P0.50 +1.57%	ALI Ayala Land, Inc. P14.00 -P0.70 -4.76%	AREIT AREIT, Inc. P38.50 +P0.10 +0.26%	BDO BDO Unibank, Inc. P118.90 +P2.40 +2.06%	BPI Bank of the Philippine Islands P93.00 +P0.15 +0.16%	CBC China Banking Corp. P54.20 +P1.80 +3.44%	CNPF Century Pacific Food, Inc. P26.30 +P1.10 +4.37%	CNVRG Converge ICT Solutions, Inc. P10.40 +P0.06 +0.58%
DMC DMCI Holdings, Inc. P9.18 +P0.06 +0.66%	EMI Emperador, Inc. P15.24 +P0.02 +0.13%	GLO Globe Telecom, Inc. P1,700.00 +P12.00 +0.71%	GTCAP GT Capital Holdings, Inc. P487.00 +P12.00 +2.53%	ICT International Container Terminal Services, Inc. P849.50 -P25.50 -2.91%	JFC Jollibee Foods Corp. P133.00 ---	JGS JG Summit Holdings, Inc. P26.00 -P0.60 -2.26%	LTG LT Group, Inc. P14.90 -P0.02 -0.13%	MBT Metropolitan Bank & Trust Co. P63.80 +P0.80 +1.27%	MER Manila Electric Co. P566.00 -P9.00 -1.57%
MONDE Monde Nissin Corp. P6.85 +P0.05 +0.74%	PGOLD Puregold Price Club, Inc. P46.00 -P0.85 -1.81%	PLUS DigiPlus Interactive Corp. P10.62 -P0.08 -0.75%	RCR RL Commercial REIT, Inc. P6.91 +P0.16 +2.37%	SCC Semirara Mining and Power Corp. P26.80 -P0.70 -2.55%	SM SM Investments Corp. P584.00 ---	SMC San Miguel Corp. P67.20 -P0.20 -0.30%	SMPH SM Prime Holdings, Inc. P18.30 -P0.10 -0.54%	TEL PLDT Inc. P1,137.00 -P3.00 -0.26%	URC Universal Robina Corp. P60.00 -P0.70 -1.15%

AirAsia Philippines pays CAAP obligations, avoids shutdown

By Ashley Erika O. Jose
Reporter

AIRASIA Philippines has settled its financial obligations with the Civil Aviation Authority of the Philippines (CAAP), avoiding a potential disruption to its operations at government-run airports.

“CAAP confirms that AirAsia Philippines has complied with the directive to settle its obligations this morning, June 4, subject to ongoing standard reconciliation processes,” the regulator said in a statement on Thursday.

The settlement comes after earlier reports that the regulator issued a cease-and-desist order on June 2, directing the carrier to halt operations within three days if unpaid fees were not addressed.

The unpaid obligations amounting to about P271.94 million were linked to airport-related charges, including navigation fees, landing and parking fees and passenger service charges.

CAAP said these also included unremitted terminal fees col-

lected from passengers, as well as amounts tied to expired and unused tickets that are held in trust for the authority.

CAAP earlier warned that failure to settle the obligations could lead to operational suspension at airports under its jurisdiction.

It also noted that discussions with AirAsia Philippines had been going on since last year as part of efforts to resolve the issue without service interruptions.

The regulator said it had given the airline until June 6 to fully settle its accounts, but confirmed that payment had already been made ahead of the deadline.

It added that it appreciates the airline's cooperation and said the resolution supports the orderly conduct of aviation operations in the country.

“Any interruption in airline operations carries significant consequences, including economic impacts, potential employment displacement and disruption to passenger and cargo services,” CAAP said. “Accordingly, the settlement of the obligations remains the most

practical and preferred course of action.”

In March, CAAP issued a demand letter to AirAsia Philippines, ordering the airline to settle unpaid obligations, including airport fees and unremitted passenger charges totaling P833.66 million.

AirAsia Philippines on Wednesday said its flights continue to operate as scheduled across its network.

The carrier did not directly address the details of the obligations but said operations remain unaffected, subject to standard factors such as weather conditions and operational requirements.

AirAsia had faced mounting scrutiny over its outstanding dues, which regulators said accumulated over several years.

In a statement, AirAsia X Bhd., speaking on behalf of the group, denied reports that AirAsia Philippines would be grounded, calling them inaccurate and suggesting they formed part of a broader campaign aimed at the airline. It said operations in the Philippines remain stable and unaffected.

The group reiterated that all flights and services would continue as scheduled. It added that AirAsia remains focused on maintaining affordable air travel and expanding connectivity in the Philippines, which is one of its key Southeast Asian markets.

AirAsia Group advisor and co-founder Tony Fernandes said the airline continues to see strong long-term prospects in the Philippines, supported by airport infrastructure improvements, including developments at Ninoy Aquino International Airport and Mactan-Cebu International Airport.

He said a planned fleet expansion would let the airline increase capacity and improve efficiency, enabling it to serve more passengers and strengthen its regional network.

AirAsia is part of a broader low-cost carrier group operating across Malaysia, Thailand, Indonesia, the Philippines and Cambodia. Its Philippine unit began operations in 2012 and has since grown to serve millions of passengers annually.

Ayala Land expands energy push under DoE efficiency drive

AYALA LAND, Inc. is expanding its long-term sustainability push as it aligns its operations with a science-validated net zero greenhouse gas emission target by 2050, supported by its participation in the Department of Energy's (DoE) energy efficiency campaign.

The Zobel-led developer on Wednesday formalized its partnership with the DoE under an initiative that encourages households and businesses to cut electricity use for one hour each week to help reduce energy demand.

“At its core, this initiative is simple: one hour every week where we consciously reduce our energy consumption,” Ayala Land Chief Sustainability Officer Robert S. Lao said at the launch at Park Triangle in Taguig City on Wednesday. “But behind that simplicity is a powerful idea — that collective, consistent action can shape national outcomes.”

He said the initiative supports Ayala Land's broader sustainability strategy, particularly in managing its energy footprint across its diversified property portfolio.

Ayala Land consumes about 1 million megawatt-hours of electricity annually, driven by its malls, offices, hotels, logistics facilities, residential developments and estate operations.

The company said it is making progress in decarbonizing its assets, with 98% of its commercial properties either powered by renewable energy or covered by green building certifications.

It has 62 certified properties covering about 2.7 million square meters of gross leasable area under standards such as Leadership in Energy and Environmental Design (LEED), Excellence in Design for Greater Efficiencies (EDGE) and the

International WELL Building Institute's WELL standards.

It has also deployed 156 electric vehicle (EV) charging stations across 64 properties to support low-carbon mobility and encourage wider EV adoption among tenants and customers.

Ayala Land said the DoE partnership would be rolled out across more than 350 assets nationwide, including 34 malls, 76 office buildings, 16 hotels, two resorts, 11 logistics facilities, 28 estates, 136 residential developments, 29 car parks and 270 properties managed by Ayala Property Management Corp.

The company plans to expand the campaign's impact through operational integration, stricter energy monitoring and deeper coordination with contractors and suppliers, alongside public awareness efforts targeting consumers and tenants.

Beyond the campaign, Ayala Land's sustainability program includes ISO 50001-certified energy management systems under Ayala Property Management Corp. that standardize energy efficiency practices across its portfolio.

It has also installed 15.3 megawatts (MW) of solar capacity across 13 mall buildings and plans to expand this to 38.4 MW by 2027, as part of its broader renewable energy transition strategy.

It said 91% of its office gross floor area is covered by green building certifications, reflecting the company's push toward lower emission assets.

Ayala Land Logistics Holdings Corp. and Ayala Land Hospitality are also expanding solar adoption and efficiency measures across industrial and hotel properties, respectively. — **Juliana Chloe A. Gonzales**

Maynilad to cut water bills in Q3 on peso strength

CUSTOMERS of Maynilad Water Services, Inc. will see lower water bills in the third quarter, while Manila Water Co., Inc. customers will see no adjustment, following tariff changes driven by foreign exchange movements, the Metropolitan Waterworks and Sewerage System (MWSS) said.

At a briefing on Thursday, MWSS Chief Regulator Patrick Lester N. Ty said the board approved a reduction of P0.12 per cubic meter for Maynilad, reflecting the appreciation of the peso against the Japanese yen. No adjustment was approved for Manila Water.

For households served by Maynilad, the reduction will translate into lower monthly bills depending on consumption. Customers using 10 cubic meters or less will see a decrease of about P0.34, while those consuming up to 20 cubic meters and 30 cubic meters will see reductions of P1.29 and P2.66, respectively.

The regulator said the adjustment would not affect low-income households under Maynilad's lifeline program.

“Maynilad implemented a rollback because of the appreciation of the peso against the Japanese yen,” Mr. Ty said. “Nearly half of Maynilad's foreign currency-denominated loans are based on the Japanese yen.”

Manila Water will not implement any adjustment for the quarter, as MWSS deferred a minimal increase of less than one centavo per cubic meter to the next billing cycle. Mr. Ty said the adjustment was considered too small to implement immediately.

“For Manila Water, there's no adjustment because it's impractical to implement an increase of less than one centavo. So it will just be applied in the next quarter,” he said.

FULL STORY



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PSE eyes market-making framework for wider exchange-traded products

THE PHILIPPINE Stock Exchange (PSE) has proposed a general market-making framework that would extend coverage beyond exchange-traded funds (ETF) to other exchange-traded products, as it tries to improve liquidity and standardize rules across the market.

In a circular released on Wednesday, the bourse said the framework would serve as a unified structure for market-making activities, with product-specific rules to be developed for instruments such as ETFs and Philippine Depository Receipts.

PSE President and Chief Executive Officer Ramon S. Monzon said the framework would streamline the creation of rules for new products while aligning local practices with global standards.

“Having a main framework will make it easier and more efficient for

us to craft product-specific market-making rules when needed,” he said in a statement.

Market making refers to the continuous posting of buy-and-sell quotes to ensure liquidity and smoother trading activity.

Under the proposal, applicants must be Securities and Exchange Commission-registered broker-dealers and PSE trading participants.

They must also have at least P100 million in unimpaired paid-up capital and at least three years of continuous operation as a trading participant before applying.

Applicants that do not meet the three-year requirement may still qualify if they employ at least two key personnel with at least five years of securities trading experience at a World Federation of Exchanges member exchange.

The draft framework also outlines operational obligations for market makers, including requirements on maximum bid-ask spreads, minimum quote sizes and minimum quoting periods during trading sessions. These requirements are intended to ensure consistent liquidity and tighter price formation.

To encourage participation, the proposal includes incentives for compliant market makers that provide continuous liquidity.

These may include clearing fee discounts, access to price-quoting services and connectivity support, subject to separate commercial arrangements with the exchange.

The PSE said the framework is part of its efforts to support market development as it expands its range of tradable products and seeks to attract more institutional participation. — **Alexandria Grace C. Magno**

Invaluable support to Media Industry



Meralco Vice President and Head of Corporate Communications Joe R. Zalardriaga (left) received a plaque of appreciation from the National Capital Region Police Office (NCRPO) Press Club, represented by its President Lily Reyes (right), in recognition of his commitment to responsible communications and unwavering support to the NCRPO Press Club.

A respected communications leader, Zalardriaga has long advocated for media and

information literacy, stakeholder engagement, and consumer empowerment. With close to 40 years in the communications industry, he has been instrumental in initiatives that educate the public on energy issues, disaster preparedness and consumer empowerment. He received the award as NCRPO celebrated its 10th anniversary and continues to uphold professional communications standards.