

42 PHL companies make Fortune Southeast Asia 500

FORTY-TWO Philippine companies were included in *Fortune* magazine's 2026 Southeast Asia 500 list, with Philippine conglomerates among the highest-ranked firms from the country.

Top Frontier Investment Holdings, Inc., the majority shareholder of San Miguel Corp. (SMC), emerged as the highest-ranked Philippine company at 10th place after posting \$25.89 billion in revenue in fiscal year 2025.

It was followed by SM Investments Corp. (28th), Manila Electric Co. (36th), Ayala Corp. (51st), BDO Unibank, Inc. (52nd), GT Capital Holdings, Inc. (57th), JG Summit Holdings, Inc. (63rd), Aboitiz Equity Ventures, Inc. (69th), Jollibee Foods Corp. (71st), and Bank of the Philippine Islands (85th).

Other Philippine companies on the list included Cosco Capital, Inc. (86th), Metropolitan Bank & Trust Co. (95th), PLDT Inc. (96th), Robinsons Retail Holdings, Inc. (100th), Alliance Global Group, Inc. (112th), International Container Terminal Services, Inc. (113th), PAL Holdings, Inc. (115th), Globe Telecom, Inc. (119th), LT Group, Inc. (149th), China Banking Corp. (161st), DMCI Holdings, Inc. (174th), Filinvest Development Corp. (176th), and Union Bank of the Philippines (182nd).

Rounding out the Philippine contingent were Security Bank Corp. (202nd), Rizal Commercial Banking Corp. (204th), Monde Nissin Corp. (209th), Synergy Grid & Development Phils., Inc. (211th), Lopez Holdings Corp. (214th), DigiPlus Interactive Corp. (215th), Metro Pacific Investments Corp. (216th), Century Pacific Food, Inc. (217th), Prime Infra Capital, Inc. (246th), and D&L Industries, Inc. (289th).

Also included in the ranking were Bloomberry Resorts Corp. (303rd), Basic Energy Corp. (304th), Converge Information and Communications Technology Solutions, Inc. (343rd), SteelAsia Manufacturing Corp. (356th), Metro Retail Stores Group, Inc. (359th), Wilcon Depot, Inc. (403rd), SSI Group, Inc. (437th), Nickel Asia Corp. (453rd), and Asia United Bank Corp. (457th).

Several Philippine companies maintained their presence on the Fortune Southeast Asia 500 for a third consecutive year.

SM Investments Corp. (SMIC), together with banking subsidiaries BDO Unibank, Inc. (BDO) and China Banking Corp. (China Bank), remained on the list for the third straight year.

Among Philippine companies on this year's list, SMIC ranked second while BDO placed fifth.

"This recognition reflects the dedication of our people, the trust of our customers, and the valuable contributions of our partners and tenants. It also underscores the important role that businesses play in advancing inclusive growth and strengthening Southeast Asia's economic development and trade landscape," SMIC President and Chief Executive Officer Frederic C. DyBuncio said in a statement on Tuesday.

DigiPlus Interactive Corp. also secured its third consecutive appearance on the ranking, rising to 215th place from 223rd last year.

DigiPlus Chairman Eusebio H. Tanco said the latest inclusion reflects the company's continued growth and performance.

"Making the list for the third straight year and moving up the ranks reflects the scale we have built and the consistency of our performance. We celebrate how far DigiPlus has come and remain committed to building a world-class technology and entertainment company," he said.

Aboitiz Equity Ventures, Inc. (AEV) likewise retained its place on the Fortune Southeast Asia 500 for a third consecutive year. UnionBank, the banking arm of the Aboitiz Group, also appeared on the 2026 list.

"More than a recognition of size, this distinction reflects our

ability to evolve, adapt, and create meaningful impact," AEV President and Chief Executive Officer Sabin M. Aboitiz said in a statement.

"As a portfolio manager, we are focused on strengthening our businesses today while investing in the opportunities of tomorrow. Guided by innovation and a long-term perspective, we remain committed to helping build a better and more sustainable future for the Philippines and the region," he added.

AEV said its portfolio companies continued to pursue expansion and investment initiatives in 2025, including AboitizPower's acquisition of the Caliraya-Botocan-Kalayaan hydroelectric power complex and Aboitiz Foods' acquisition of Singapore-based Diasham Resources.

Fortune said commodity and energy companies, which have dominated the ranking since its launch in 2024, are growing more slowly, although they still account for a large share of the list's revenue and profits.

The top five companies overall were Singapore's Trafigra Group, Thailand's PTT Public Co. Ltd., Indonesia's PT Pertamina, and Singapore-based Wilmar International Ltd. and Olam Group. — **Alexandria Grace C. Magno**

First Gen directors reaffirm support for Prime Infra hydro deal

THE independent directors of First Gen Corp. reaffirmed their support for the company's investments in two pumped-storage hydroelectric (PSH) projects of Prime Infrastructure Capital, Inc. (Prime Infra), saying the projects underwent a thorough review process and would benefit the company and its stockholders.

"At the end of a thorough review process, we concluded that First Gen's investment in both PSH projects will benefit First Gen and its stockholders," according to a press statement signed by independent directors Alicia Rita L. Morales, Edgar O. Chua, and Manuel Francisco I. Ayala.

The directors said they exercised "objective and independent judgment" in evaluating the projects — the 600-megawatt (MW) Wawa pumped-storage hydroelectric project in Rizal province and the 1,400-MW Pakil pumped-storage hydroelectric project in Laguna.

The statement comes amid questions raised by members of the Lopez family over the structure and valuation of the transaction.

Based on earlier company disclosures, First Gen initially sought to acquire a 40% stake in Prime Infra's pumped-storage hydro assets for P75 billion before the transaction was revised to a 33% stake valued at about P62 billion.

The directors said the P61.87-billion valuation agreed upon by First Gen and Prime Infra for First Gen's 33% ownership in the projects "represents an equitable and justifiable consideration" for the years and substantial resources that Prime Infra had devoted to development activities and to removing major risks and hurdles to the projects.

They said the premium recognizing the projects' development milestones is a typical consideration in mergers and acquisitions transactions.

The directors also said projected annual earnings from First Gen's 33% stake in both projects are estimated at P16 billion upon project completion.

"We, therefore, stand foursquare behind our decision to support both projects, which all members of First Gen board unanimously approved," the directors said. — **Sheldeen Joy Talavera**

ICTSI's Iloilo terminal adds Maersk service to China trade hubs

RAZON-LED International Container Terminal Services, Inc. (ICTSI) said its Visayas Container Terminal (VCT) in Iloilo has added Maersk's PH6 service, providing customers in Panay and Western Visayas direct access to key trade hubs in mainland China and Hong Kong.

"The addition of the PH6 service to VCT's offerings highlights the terminal's growing role in regional trade. It also reflects the trust in our capabilities as a modern gateway capable of seamlessly handling foreign container ships and providing customers with precise, reliable service," VCT Chief Executive Officer John Largo said in a statement on Tuesday.

ICTSI said the service gives importers and exporters access to Yantian in mainland China and Hong Kong, which connect to major markets in the Asia-Pacific, the United States, Latin America, Europe, and the Middle East.

The company said customers can leverage the service's optimized transit times to help lower logistics costs.

Maersk's PH6 service calls at VCT every Tuesday and operates on a port rotation covering Yantian (Shenzhen), Hong Kong, Batangas, Tagoloan in Cagayan de Oro, Cebu, Iloilo, and back to Yantian.

VCT recently welcomed the inaugural call of the service with the arrival of the Maersk Bahamas, according to ICTSI.

VCT is ICTSI's operation at the Port of Iloilo. — **Ashley Erika O. Jose**

Asticom, Workday push AI-powered enterprise platforms in PHL

ASTICOM Technology, Inc., the shared services and outsourcing subsidiary of Globe Telecom, Inc., has partnered with global technology company Workday, Inc. to promote artificial intelligence (AI)-powered human capital management (HCM) and enterprise resource planning (ERP) platforms among Philippine enterprises.

"Together, Asticom and Workday are combining deep local expertise and global, world-class AI-powered technology to help Philippine enterprises modernize how they manage their people and finances," Asticom President and Chief Executive Officer Mharic Castillo-Reyes said during a media briefing on Tuesday.

She said the partnership aims to help enterprises address structural barriers to growth, including fragmented legacy systems and workforce management challenges, through AI-powered and cloud-based platforms.

The Philippines "stands at a defining moment," she said, citing a Philippine Institute for Development Studies study showing that only 14.9% of firms use AI tools despite Filipinos being among the highest users of AI in Southeast Asia.

Ms. Reyes also cited the Philippines' 43rd overall ranking in Oxford Insights' Global AI Readiness Index 2025, saying this presents an opportunity for enterprises to transform AI from a perceived technology threat into a productivity driver.

Asticom and Workday said AI-powered solutions could help organizations address rising attrition, increasingly complex payroll requirements, and demand from new talent for flexible and seamless digital experiences.

One of the key features highlighted during the briefing was Sana, Workday's AI-powered chatbot.

"Sana brings all of these enterprise applications together in a very simple

conversational interface. Sana has that ability to sit on top of incredible enterprise data and be able to have conversations with that," Workday ASEAN General Manager Jess O'Reilly said.

She said Sana differs from conventional chatbots because it can draw insights from enterprise-wide data and applications through a conversational interface.

Workday also said it is developing AI agents grounded in enterprise data across human resources, finance, and planning to help organizations streamline operations.

The two companies also addressed concerns about automation and job displacement, saying the discussion should focus on reskilling and reemploying workers rather than eliminating jobs.

"The question that I ask back to that is, does your business expect you to

have flat growth or negative growth this year? And we all know the answer is definitely not," Ms. O'Reilly said.

"So, whilst I think we're going to be able to provide incredible value in automating and leapfrogging capability, our businesses are still expected to drive growth. And so, with this unlock of capability or time, I believe it's going to be repurposed to that growth. And we're seeing it time and time again, you know, there is no shortage of companies wanting to find or cultivate their talent," she added.

Ms. Reyes said the objective of the partnership is not to eliminate jobs but to provide workers with tools that can help them move away from repetitive tasks and take on higher-value work.

On Tuesday, shares in Globe Telecom fell by P8 or 0.46% to close at P1,722 each. — **Juliana Chloe A. Gonzales**

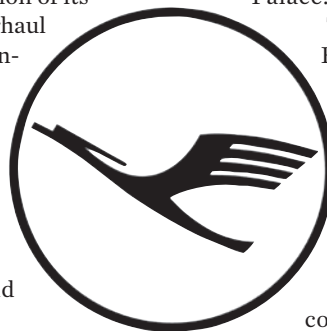
Lufthansa Technik expands Clark footprint with lease deal

LUFTHANSA Technik Philippines (LTP) has signed a lease agreement to support the expansion of its aviation maintenance, repair and overhaul operations within the Clark International Airport complex.

The Bases Conversion and Development Authority (BCDA), LTP and the Luzon International Premiere Airport Development Corp. signed the agreement on Tuesday covering a 157,000-square-meter site that will be developed into engine support and repair facilities at the airport.

The lease agreement was formalized by BCDA President and Chief Executive Officer Joshua M. Bingcang and LTP President and Chief

Executive Officer Holger Beck at Malacañang Palace.



The signing was witnessed by President Ferdinand R. Marcos, Jr. and German Federal President Frank-Walter Steinmeier following their bilateral meeting.

Mr. Steinmeier is in Manila for a three-day state visit, the first by a German head of state to the Philippines in more than six decades.

During their bilateral talks, Mr. Marcos said the two leaders discussed cooperation in several areas, including peace and development, defense, maritime security and renewable energy.

Germany is the Philippines' largest trading and investment partner within the European Union.

Bilateral trade between the two countries reached about \$5.5 billion, while net foreign direct investment from Germany totaled \$10.26 million in 2025, according to Mr. Marcos.

Clark International Airport, located within the Clark Freeport Zone in Pampanga, serves as one of the country's major international gateways and an alternative hub to the Ninoy Aquino International Airport in Metro Manila.

Lufthansa Technik Philippines is a joint venture between Germany-based Lufthansa Technik AG and listed aviation services provider MacroAsia Corp., the latter being part of the Lucio Tan Group. — **E.M.P. Sinaking**

Philippine Stock Exchange index (PSEi)

6,245.75

▼ 27.13 PTS.

▼ 0.43%

TUESDAY, JUNE 16, 2026

BusinessWorld

PSEi MEMBER STOCKS

AC Ayala Corp. P399.60 -P6.40 -1.58%	ACEN ACEN Corp. P3.16 —	AEV Aboitiz Equity Ventures, Inc. P32.10 -P0.40 -1.23%	ALI Ayala Land, Inc. P13.00 -P0.50 -3.70%	AREIT AREIT, Inc. P36.40 -P2.10 -5.45%	BDO BDO Unibank, Inc. P128.40 -P4.60 -3.46%	BPI Bank of the Philippine Islands P98.90 -P1.80 -1.79%	CBC China Banking Corp. P55.50 -P0.50 -0.89%	CNPF Century Pacific Food, Inc. P30.00 +P1.25 +4.35%	CNVRG Converge ICT Solutions, Inc. P9.99 —
DMC DMCI Holdings, Inc. P8.31 -P0.07 -0.84%	EMI Emperador, Inc. P15.40 -P0.60 -3.75%	GLO Globe Telecom, Inc. P1,722.00 -P8.00 -0.46%	GTCAP GT Capital Holdings, Inc. P494.00 -P2.80 -0.56%	ICT International Container Terminal Services, Inc. P960.00 +P10.00 +1.05%	JFC Jollibee Foods Corp. P137.00 +P2.80 +2.09%	JGS JG Summit Holdings, Inc. P26.05 -P0.05 -0.19%	LTG LT Group, Inc. P14.66 -P0.04 -0.27%	MBT Metropolitan Bank & Trust Co. P66.50 +P1.00 +1.53%	MER Manila Electric Co. P583.00 -P1.00 -0.17%
MONDE Monde Nissin Corp. P7.10 +P0.09 +1.28%	PGOLD Puregold Price Club, Inc. P45.50 -P0.35 -0.76%	PLUS DigiPlus Interactive Corp. P10.92 -P0.16 -1.44%	RCR RL Commercial REIT, Inc. P6.75 -P0.15 -2.17%	SCC Semirara Mining and Power Corp. P25.95 -P0.05 -0.19%	SM SM Investments Corp. P633.00 -P4.00 -0.63%	SMC San Miguel Corp. P69.15 -P0.60 -0.86%	SMPH SM Prime Holdings, Inc. P19.46 +P0.40 +2.10%	TEL PLDT Inc. P1,109.00 -P36.00 -3.14%	URC Universal Robina Corp. P61.95 —