

Philippine Stock Exchange index (PSEi)

7,163.21 ▲ 10.33 PTS. ▲ 0.14%

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BusinessWorld

PSEI MEMBER STOCKS

AC Ayala Corp. P808.00 -P10.00 -1.22%	ACEN AC Energy Corp. P8.86 +P0.16 +1.84%	AEV Aboitiz Equity Ventures, Inc. P60.00 +P0.45 +0.76%	AGI Alliance Global Group, Inc. P12.28 -P0.12 -0.97%	ALI Ayala Land, Inc. P35.30 +P0.35 +1.00%	AP Aboitiz Power Corp. P36.00 +P0.05 +0.14%	BDO BDO Unibank, Inc. P131.20 -P1.30 -0.98%	BPI Bank of the Philippine Islands P99.00 +P0.10 +0.10%	CNVRG Converge ICT Solutions, Inc. P28.95 -P1.05 -3.50%	EMP Emperador, Inc. P14.10 +P0.06 +0.43%
GLO Globe Telecom, Inc. P2,498.00 -P22.00 -0.87%	GTCAP GT Capital Holdings, Inc. P531.50 -P5.50 -1.02%	ICT International Container Terminal Services, Inc. P224.80 -P1.80 -0.79%	JFC Jollibee Foods Corp. P228.00 +P6.00 +2.70%	JGS JG Summit Holdings, Inc. P60.90 +P0.90 +1.50%	LTG LT Group, Inc. P9.00 +P0.12 +1.35%	MBT Metropolitan Bank & Trust Co. P56.90 +P0.90 +1.61%	MEG Megaworld Corp. P3.01 +P0.03 +1.01%	MER Manila Electric Co. P373.80 ---	MONDE Monde Nissin Corp. P13.38 -P0.22 -1.62%
MPI Metro Pacific Investments Corp. P3.78 +P0.05 +1.34%	PGOLD Puregold Price Club, Inc. P37.20 +P1.50 +4.20%	RLC Robinsons Land Corp. P20.10 -P0.20 -0.99%	SECB Security Bank Corp. P109.00 +P0.10 +0.09%	SM SM Investments Corp. P890.00 -P8.00 -0.89%	SMC San Miguel Corp. P109.00 -P0.90 -0.82%	SMPH SM Prime Holdings, Inc. P38.15 +P0.25 +0.66%	TEL PLDT, Inc. P1,815.00 +P20.00 +1.11%	URC Universal Robina Corp. P121.70 +P2.40 +2.01%	WLCON Wilcon Depot, Inc. P27.45 +P0.35 +1.29%

ACEN, ib vogt plan 1,000-MW solar projects in Asia

AC ENERGY Corp. (ACEN) has partnered with German solar developer ib vogt to build at least 1,000-megawatt (MW) of renewable energy projects in the Asia-Pacific region, the Ayala-led company said on Monday.

“The joint venture partners will focus on late-stage, shovel-ready projects in Indonesia, Vietnam, Malaysia, Laos, Bangladesh, and other countries in the region,” ACEN said in a company disclosure.

It said the minimum operational capacity that will be built “over the coming years” has a potential for “further expansion.”

“Under the terms of the deal, ACEN expects to invest up to US\$200-million equity investment in addition to debt funding to accelerate the deployment of renewable energy in Asia,” the listed energy platform added.

The two companies will establish a funding platform that will be used for building and running large-scale solar power plants across the region, prioritizing projects that are already in advanced stages of development.

Most of the projects will be derived from ib vogt’s pre-existing projects from its Asia development pipeline that is expected to deliver 5,000 MW, with some of the initial projects already slated for construction this year.

Patrice R. Clausse, president and chief operating officer of ACEN’s international business, said setting up the platform would build both companies’ presence in the region.

“ACEN has a strong history of partnering with best-in-class energy developers to build renewable energy projects across the Asia-Pacific region. ib vogt has a proven track record of developing solar projects across Europe, Asia, and North Africa,” he said.

Meanwhile, ib vogt Chief Executive Officer Anton Milner said the joint venture would accelerate the company’s ability to impact on the transition to clean and sustainable energy in Asia.

“This platform will complement our global strategy of developing a diversified portfolio of high quality

IPP (independent power producer) assets,” Mr. Milner said.

On its website, ib vogt said it was provided in November last year with a 40-million-euro syndicated loan by German lender Commerzbank AG to support its working capital needs. ib vogt Chief Financial Officer Carl von Braun noted that the company was facing an important decade for renewable energy.

Berlin-based ib vogt has presence in more than 40 countries. It has built or is building more than 2,500 MW of photovoltaic power plants globally with a project pipeline of more than 40,000 MW.

ACEN aims to be the largest listed renewables platform in Southeast Asia as it targets to install up to 5,000 MW of renewables capacity by 2025. It now has more than 3,800 MW of attributable capacity in the Philippines, Vietnam, Indonesia, India, and Australia. Renewables account for 87% of the installed capacity.

At the stock exchange on Monday, shares in ACEN inched up by P0.16 or 1.84% to close at P8.86 each. — **Ram Christian S. Agustin**

ACEN-Citicore’s solar plant in Pampanga to add more capacity

THE Arayat-Mexico solar farm, a joint venture between Citicore Power, Inc. and AC Energy Corp. (ACEN), is preparing to add more capacity to the grid to meet the anticipated increase in energy demand during the summer season.

The 72-megawatt (MW) Arayat-Mexico solar farm “reached its full capacity last March 23, 2022 and is expected to add much needed capacity to the grid in time for the demand surge during the hot summer season,” Citicore said in an e-mailed statement on Monday.

The company noted that the National Grid Corporation of the Philippines will conduct its own grid compliance testing, which is expected to be completed by the second week of April.

“As we prepare to infuse this new asset into CREIT (Citicore Energy REIT Corp.) to grow its renewable energy asset portfolio in the coming months, our construction team is ready to break ground [for] the Phase 2 by next month which will increase the total plant capacity to 116 MW

upon completion hopefully before the end of the year,” Citicore Chief Executive Officer Oliver Y. Tan said.

“The on-time energization of this project further demonstrated Citicore’s solid track record in greenfield development to Engineering, Procurement and Construction to Plant Operations and Maintenance, a vertically integrated business model like no other,” he added.

The solar plant will be managed and operated in-house by the Citicore Property Managers, Inc.

According to Mr. Tan, the group has eight solar farms and one micro-grid solar rooftops under its management.

The Arayat-Mexico solar farm, once fully operational, is expected to produce “105 gigawatt-hours of renewable energy annually, enough to power 45,000 households while avoiding approximately 72,000 MT (metric tons) of CO₂ (carbon dioxide) emissions annually,” the company said. — **Arjay L. Balinbin**

Globe expects P10.5-B gain from data hub, inks deal for another facility center

GLOBE TELECOM, Inc. on Monday said it expects a pre-tax gain of around P10.5 billion from its current data center.

The company also announced that it recently sealed its data center joint venture partnership with ST Telemedia Global Data Centres (STT GDC) and Ayala Corp. (AC).

“Globe will recognize a pre-tax gain of around P10.5 billion, coming from the partial monetization of its current data center business coupled with the revaluation of the carrying value of Globe’s retained interest,” the company said in a disclosure to the stock exchange.

Globe said its partnership with AC and STT GDC, a data center provider headquartered in Singapore, marks its “serious entry” into the growing data center space.

They hope to accelerate expansion efforts and innovation “in order to better serve their enterprise clients and expand their product portfolio to grab a larger share of the growing market opportunity.”

“More importantly, all three companies are aligned in their environmental, social and governance aspirations,” Globe added.

Global hyperscalers may need facilities in the country because “lo-

cal hosting” is a “key requirement” to address the “strong demand” for cloud services, data analytics and consulting company GlobalData said in a recent statement.

It noted that many Philippine businesses have expressed intention to migrate workloads to the cloud, propelling the country’s cloud market to \$2.8 billion by 2025 from \$1.8 billion in 2020.

“Under the agreement, both STT GDC and AC shall subscribe to new shares in KarmanEdge, Inc., a 100% owned subsidiary of Globe that will house the carved-out data center business,” Globe said.

“The capital infusion by the new partners will result in a post-money valuation in the range of \$350 million. Post execution of the share subscription agreement, Globe will remain the largest shareholder with a 50% ownership, followed by STT GDC with 40% and AC taking up the balance,” it added.

Globe also noted that it will receive proceeds of \$100 million from the transaction with the remaining capital injected to be utilized by the business for future expansion and growth.

Globe Telecom shares closed 0.87% lower at P2,498 apiece on Monday. — **Arjay L. Balinbin**

Rockwell Land to use P9B of retained earnings for capex

LISTED developer Rockwell Land Corp. announced on Monday that it will use P9 billion of its P15.3-billion retained earnings for capital expenditures (capex) for the period 2022-2023.

“At the regular meeting of the board of directors (BoD) of the corporation held today, the BoD approved the appropriation of P9 billion out of the total retained earnings of P15.3 billion as of Dec. 31, 2021, for capital expenditures covering the period 2022-2023,” the company told the stock exchange.

Rockwell Land and Juan D. Nepomuceno (JDN) Realty through their joint venture Rockwell Nepo Development Corp. broke ground in March for “The Manansala” project at Rockwell Center Nepo in Angeles, Pampanga.

The project is the first residential building in the mixed-use Rockwell Center Nepo.

Encompassing 4.5 hectares, Rockwell Center Nepo, Angeles is “poised to offer a similar experience as the flagship Rockwell Center in Makati City,” Rockwell Land said in a statement.

“The development is set to have three residential towers and the first Power Plant Mall outside of Metro Manila,” it added.

The Manansala, which is scheduled for turnover in 2025, will have lifestyle amenities such as swimming pools, a function room, a fitness gym, and a multi-purpose court, as well as 78% open space.

“Through this joint venture between Rockwell Land and JDN Realty, Pampanga’s well-heeled market will find elevated lifestyle experiences delivered to them within their burgeoning region of Central Luzon,” the company said. — **Arjay L. Balinbin**

Medilines delivers cancer diagnosis package to Davao City medical center

MEDILINES Distributors, Inc. said on Monday that it recently provided state-of-the-art cancer diagnostic equipment to Southern Philippines Medical Center (SPMC), which is for the hospital’s new Cancer Diagnostic Institute Building.

Davao City-based SPMC is said to be the largest tertiary hospital under the Department of Health. Medilines described it as “fast becoming a world-class facility and the leading provider of health care and training in Mindanao.”

The listed trader and distributor of medical devices said the new facility is now equipped with three advanced cancer diagnostic equipment — the SPECT/CT (single photon emission computed tomography/computed tomography), PET/CT (positron emission tomography/computed tomography), and the medical cyclotron.

The facility offers the first complete cancer diagnosis package in Mindanao, it said, adding that molecular imaging modalities complete the imaging needs of the nuclear medicine section of the cancer institute.

“These advanced modalities essentially equip the facility with

the most useful diagnostic and/or treatment information for many diseases. Nuclear medicine offers the potential to identify disease in its earliest stage, often before symptoms occur or abnormalities can be detected with other diagnostic tests. It enables the physicians to find, characterize and follow the development of the disease over time,” Medilines said.

It said nuclear medicine modalities requires radio pharmaceutical or tracer “to image patients.” “SPMC does not have dependencies on the supply of radio pharmaceuticals since the facility already has the capability to produce these in-house,” it said.

Medilines said SPMC now has the tools to support its patients at any point in their condition, including “from detection and comprehension of each patient’s situation to effective and personalized treatment, therapy, monitoring, and even to restaging and follow-ups for those in remission.”

The P529-million cancer diagnostic institute was completed in March 2022, Medilines said, adding it provided service and support since the start of construction in October 2019.

Megawide eyeing to revive NAIA rehabilitation plan for next government

MEGAWIDE Construction Corp. is ready to revive its proposal to rehabilitate the Ninoy Aquino International Airport (NAIA) in the next administration, the company’s executive director said.

“It depends on the appetite of the [new] administration. We have a good proposal. We have a very good project,” Megawide Executive Director for Infrastructure Development Manuel Louie B. Ferrer told reporters at the Mactan-Cebu International Airport last week.

“If the new administration is interested, why not? The proposal is ready. We never closed our doors,” he added.

After the Manila International Airport Authority board rejected Megawide and its foreign partner GMR Infrastructure Ltd.’s appeal in 2021 to overturn the revocation of its original proponent status for the NAIA rehabilitation project, the company shifted its focus to local government unit projects.

Cebu2World Development, Inc. (C2W), a subsidiary of Megawide, has substantially completed the first phase of the P5.5-billion Carbon Market Redevelopment project in Cebu City, which will be launched on April 17.

The project is a 50-year joint venture with the Cebu City government. It covers the modernization of the 100-year-old Carbon public market as well as the infrastructure development of the entire district.

Under the contract, Cebu City will receive an annual guaranteed payment of P50 million with 10% escalation every five years.

The second phase of the project will be a mixed-use development.

“We have serious plans already for a land port project here in Cebu. It’s in Carbon. We’ll have a water taxi; when you get off, there’s an integrated terminal exchange which will connect you to different modes of land transportation,” Mr. Ferrer said. — **Arjay L. Balinbin**



NINYO Aquino International Airport (NAIA) check-in counters

BW FILE PHOTO