

## Philippine Stock Exchange index (PSEi)

6,530.04 ▼ 228.55 PTS. ▼ 3.38%

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## PSEI MEMBER STOCKS

<b>AC</b> Ayala Corp. P655.00 -P16.00 -2.38%	<b>ACEN</b> AC Energy Corp. P7.56 -P0.09 -1.18%	<b>AEV</b> Aboitiz Equity Ventures, Inc. P49.70 -P1.80 -3.50%	<b>AGI</b> Alliance Global Group, Inc. P10.26 -P0.34 -3.21%	<b>ALI</b> Ayala Land, Inc. P30.00 -P1.70 -5.36%	<b>AP</b> Aboitiz Power Corp. P30.30 -P0.70 -2.26%	<b>BDO</b> BDO Unibank, Inc. P126.00 -P3.80 -2.93%	<b>BPI</b> Bank of the Philippine Islands P92.60 -P5.20 -5.32%	<b>CNVRG</b> Converge ICT Solutions, Inc. P23.30 -P0.70 -2.92%	<b>EMP</b> Emperador, Inc. P17.00 -P0.28 -1.62%
<b>GLO</b> Globe Telecom, Inc. P2,364.00 -P36.00 -1.50%	<b>GTCAP</b> GT Capital Holdings, Inc. P495.00 -P5.00 -1.00%	<b>ICT</b> International Container Terminal Services, Inc. P202.00 -P1.00 -0.49%	<b>JFC</b> Jollibee Foods Corp. P201.00 -P8.00 -3.83%	<b>JGS</b> JG Summit Holdings, Inc. P51.65 -P1.85 -3.46%	<b>LTG</b> LT Group, Inc. P8.43 +P0.03 +0.36%	<b>MBT</b> Metropolitan Bank & Trust Co. P50.85 -P0.95 -1.83%	<b>MEG</b> Megaworld Corp. P2.60 -P0.09 -3.35%	<b>MER</b> Manila Electric Co. P360.40 -P9.60 -2.59%	<b>MONDE</b> Monde Nissin Corp. P14.50 -P0.50 -3.33%
<b>MPI</b> Metro Pacific Investments Corp. P3.70 -P0.10 -2.63%	<b>PGOLD</b> Puregold Price Club, Inc. P32.50 -P1.30 -3.85%	<b>RLC</b> Robinsons Land Corp. P18.60 -P0.30 -1.59%	<b>SECB</b> Security Bank Corp. P91.00 -P2.00 -2.15%	<b>SM</b> SM Investments Corp. P820.00 -P42.00 -4.87%	<b>SMC</b> San Miguel Corp. P109.00 -P0.50 -0.46%	<b>SMPH</b> SM Prime Holdings, Inc. P37.00 -P1.60 -4.15%	<b>TEL</b> PLDT, Inc. P1,836.00 -P84.00 -4.38%	<b>URC</b> Universal Robina Corp. P102.00 -P3.10 -2.95%	<b>WLCN</b> Wilcon Depot, Inc. P27.50 —

## Alsons readies two more hydro projects after Siguil



**MERALCO COMMISSIONS NEW ESCODA GIS SUBSTATION** – Meralco recently commissioned its new Escoda Gas-Insulated Switchgear (GIS) Substation which relieves the loading of the existing transformer banks in adjacent Paco and Tegen substations. Located along Escoda Street corner F. Agoncillo Street in Malate, Manila, this project involved the commissioning of a new 83-MVA power transformer bank and new distribution feeders. This will also improve operational switching flexibility in the City of Manila, benefitting customers in the areas of Ermita, Malate, Paco, San Miguel, Quiapo, and portions of Sampaloc and Pandacan. Meralco and its subsidiaries are continuously working to improve its distribution system, providing safe, adequate, reliable and sustainable electric service to its customers.

**MPIC CFO Cabal-Revilla hailed as 2022 Sustainability Leader**

Sole PHL winner in Campaign's WLC Awards Asia-Pacific

June Cheryl "Chaye" A. Cabal-Revilla, Metro Pacific Investments Corp.'s (MPIC) chief Finance, Risk, and Sustainability Officer, was named as the 2022 Sustainability Leader of Campaign's Women Leading Change Awards Asia-Pacific.

Recognized among the outstanding women who lead, inspire, and motivate greatness in their respective fields, she rose above nominees from all Asia-Pacific countries, likewise heralded as the only winner from the Philippines. As the first Chief Sustainability Officer of the country's leading infrastructure investment company, she has transformed the business beyond being purely profit-driven, future-proofing its operations and its advocacies for generations to come.

With her holistic forward-looking perspective and her thriving passion for purpose, she has cemented herself as a catalyst for change towards advancing sustainable development goals and driving strategic growth.

"Sustainability and the passion for inspiring positive change have always been the backbone of the work that we do, allowing us to do good while doing well," said Ms. Cabal-Revilla. "I gratefully share this recognition with my MPIC Family, the entire MPIC Group and the wider MVP Group. This is a testament that our collective efforts are bearing fruit as we live out our commitment to creating better lives for our countrymen."

**Embracing sustainability**  
Ms. Cabal-Revilla wears three vital hats as CFO, CRO, and CSO, giving her a distinct advantage of being at the center of all business matters and driving change within the company. She fully integrates finance and sustainability by operationalizing and quantifying impacts that people can understand.

Her view on sustainability as a holistic and end-to-end approach ensured that the business imperatives cover Economic plus Environment, Social and Governance (EESG), deeply embedding sustainability in MPIC's businesses and value creation strategies. With this reinforced strategy, the company ranked first among multi-sector holdings companies in the Philippines.

"Bolstering our sustainability agenda to benefit our people and our planet is instilled in Chaye's core as a leader, a mother, and a Filipina," said MPIC Chairman, President & CEO Manuel

V. Pangilinan.

"Our group's sustainability efforts reached the heights they did because of her progressive vision and tireless commitment to making our world a better place."

**Global Citizenship**

Ms. Cabal-Revilla is the only Filipino founding member of the Accounting for Sustainability (A4S) Asia-Pacific CFO Leadership Network, an organization established by The Prince of Wales that aims to make sustainable business, business as usual.

With her participation in an exclusive private round-table discussion with His Royal Highness, MPIC has become involved in shaping the convergence and adoption of common sustainability metrics and standards. Likewise, her being an elected member of the UNGC Philippines' Board of Trustees allows the company to help advance the Ten Principles of the UNGC and the 17 United Nations Sustainable Development Goals.

**An Innovative Force**

Capitalizing on the opportunity to fortify MPIC's digital resilience, she spearheaded its business transformation as part of its sustainability agenda, aimed to improve governance, productivity, and employee and customer experience. This enables the company to achieve its business objectives and facilitate the attainment of its business imperatives.

**An Advocate for Positive Change**

Looking to create a positive and sustainable impact in the lives of Filipinos, she led the launching of the MVP Gabay (to guide) Advocacies for a Sustainable Philippines, with six umbrellas focused on the environment, education, livelihood, health and sports, community development, and youth empowerment.



June Cheryl "Chaye" A. Cabal-Revilla

ALSONS Consolidated Resources, Inc. (ACR) has lined up two run-of-river hydroelectric power plant projects as the follow-up to the Siguil hydro development that recently secured financing.

Philip Edward B. Sagun, ACR deputy chief financial officer, said the Siayan hydro project in Zamboanga del Norte and the Bago hydro project in Negros Occidental "are the next two projects in the pipeline."

"Securing and finalizing financing is dependent on the progress of the ongoing project development stages and various permitting from relevant agencies," he said in an e-mailed response to questions.

The 21-megawatt (MW) hydro power plant in Zamboanga del Norte is being developed by ACR's Sindangan Zambo-River Power Corp.; and the 42-MW Bago river hydroelectric power plant in Negros Occidental will be the company's first power project outside of Mindanao.

On Friday, ACR said its unit Siguil Hydro Power Corp. had signed a P3.3-billion omnibus loan and security agreement for the 14.5-MW plant

with state-led bank Development Bank of the Philippines (DBP).

Mr. Sagun said the loan deal comprises 75% of the total project cost of the Siguil hydro plant.

"Equity will shoulder the rest of the cost," he said.

ACR Chairman and President Nicasio I. Alcantara said, "eventually," renewable energy sources would comprise at least half of ACR's long-term energy mix.

"We share a common mission of bridging development gaps to improve the well-being of the people in the communities we are active in, doing so in a sustainable manner, and protecting the environment," said ACR Chairman and President Nicasio I. Alcantara about the partnership with DBP.

"We hope DBP will be involved in those future projects as well," he added.

The Siguil hydro run-of-river hydroelectric power plant is currently under construction in Maasim, Sarangani province.

The project is ACR's first renewable energy development. It is expected to begin commercial operations in the second quarter of 2023. Once

operational, the plant will be a source of renewable power to key areas of Mindanao.

ACR, which is said to be Mindanao's first private sector power generator, plans to develop at least seven more run-of-river hydro power facilities in Mindanao and other parts of the southern Philippines.

At present, the group operates four power facilities in Mindanao with a total generating capacity of 468 MW. The plants serve more than eight million people in 14 cities and 11 provinces in the country's second-largest island.

In 2021, the company's attributable net income rose 24.4% to P404.56 million from P325.11 million while consolidated revenues increased by 6.2% to P10.05 billion from P9.46 billion.

ACR said that its 210-MW Sarangani Energy Corp. baseload power plant was a key revenue and income driver, producing 974 gigawatt-hours last year from 952 gigawatt-hours in 2020.

On Friday, shares in the company climbed by 2% or two centavos to close at P102 apiece at the stock exchange. — **Victor V. Saulon**

## Cebu Pacific cancels flights amid eruption

BUDGET carrier Cebu Pacific announced that it is canceling select Cebu Pacific and Cebgo flights due to the Mt. Bulusan eruption in Sorsogon.

As of June 12, the canceled flights include: 5J325/326 Manila – Legazpi – Manila; 5J327/328 Manila – Legazpi – Manila; DG6111/6112 Manila – Naga – Manila; and DG6117/6118 Manila – Naga – Manila.

According to the carrier's advisory, affected passengers may rebook, refund, or store their travel fund in a virtual wallet to use later on.

Passengers can rebook for travel within 60 days at no additional cost, following Cebu Pacific's permanent removal of change fees and a waived fare difference.

They may also opt to store the amount in a virtual Cebu Pacific wallet valid for six months and use this to either book a new flight or pay for add-ons. If they choose the refund option, the process may take up to two months from the date of request.

"Passengers are advised to check the travel requirements, safety pro-

ocols, and frequently asked questions on the Cebu Pacific website," the carrier said.

"For other questions or concerns, passengers may send a message via Charlie the Chatbot on the Cebu Pacific website. We will provide updates as necessary," it added.

Mt. Bulusan erupted on Sunday morning and spewed ash, lasting for about 17 minutes, according to the Philippine Institute of Volcanology and Seismology. — **Luisa Maria Jacinta C. Jocsion**

## OUTLIER

## Investors warm up to Raslag after disappointing debut

MARKET players warmed up to Raslag Corp. after their disappointment over its market debut last week despite promising prospects, analysts said.

A total of 439 million Raslag shares worth P927.33 million were traded between June 6 and 10, data from the Philippine Stock Exchange (PSE) showed. This made Raslag the eighth actively traded stock last week.

The renewable energy (RE) firm closed at P1.82 apiece on Friday, slumping down 9% from its initial public offering (IPO) of P2.00 per share.

Marc Kebinson L. Lood, Tinson Securities, Inc. head of online trading, said the company's performance ended "slightly negative" as players in the local bourse expected the stock to rally.

"Heavy selling dragged the price below its IPO price, most likely due to disappointment that the stock did not reach its ceiling due to early profit taking by traders despite the company's bright prospects," Mr. Lood said in a Viber message.

On its first trading day of the week, Raslag's share price went up by 2.5% to P2.05 apiece. The RE

company listed 1.5 billion shares and accumulated P700 million from its IPO.

"ASLAG attracted significant fanfare in its debut on the local stock market, as investors warmed up to its solar power offerings, particularly the firm's expansion plans it laid out in its prospectus," Globalinks Securities and Stocks, Inc. Head of Sales Trading Toby Allan C. Arce said in a Viber message, referring to the company's ticker symbol ASLAG.

PSE President and Chief Executive Ramon S. Monzon said in a statement last week the energy firm will elevate other RE firms' portfolios in the local bourse. Raslag's listing was deemed significant by Mr. Monzon as it pushes PSE's advocacy for sustainability. Profits from the offering will fund the equity portion of the 35.1-megawatt (MW) RASLAG-4 solar photovoltaic plant's development and construction, and the pre-development work for RASLAG-5's 60-MW solar plant, as well as other upcoming solar projects.

Raslag is a domestic renewable energy developer founded by Peter G. Nepomuceno in Angeles City,

Pampanga, and Conrado D. Pecjo, the business development manager of Angeles Power, Inc.

The market analysts projected the energy company's net income to grow as its Raslag-3 is aimed to operate this year.

Mr. Lood expects Raslag to post P140 million in net profits in 2022. This is roughly 20.5% more than the P116.22 million that the energy firm earned in 2021.

For Mr. Arce, the firm's bottom line could grow by 29.1% to P150 million.

Last year, Raslag generated P291.76 million solely on sales of electricity, 26.3% lower than P395.88 million in revenues in 2020.

"Support may be pegged at P1.60 and resistance may be placed at P2.20," Mr. Lood said.

"The stock has room to go down in the coming week, depending on the overall market sentiment, and will likely consolidate for a few weeks before reversing its trend to the north due to a positive business outlook," he added.

Meanwhile, Mr. Arce forecasts resistance at P2.10 and support at around P1.80. — **Ana Olivia A. Tirona**