

## Philippine Stock Exchange index (PSEi)

6,467.01 ▼ 63.03 PTS. ▼ 0.96%

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BusinessWorld

## PSEi MEMBER STOCKS

<b>AC</b> Ayala Corp. P642.00 -P13.00 -1.98%	<b>ACEN</b> AC Energy Corp. P7.50 -P0.06 -0.79%	<b>AEV</b> Aboitiz Equity Ventures, Inc. P49.50 -P0.20 -0.40%	<b>AGI</b> Alliance Global Group, Inc. P9.98 -P0.28 -2.73%	<b>ALI</b> Ayala Land, Inc. P30.05 +P0.05 +0.17%	<b>AP</b> Aboitiz Power Corp. P29.90 -P0.40 -1.32%	<b>BDO</b> BDO Unibank, Inc. P124.70 -P1.30 -1.03%	<b>BPI</b> Bank of the Philippine Islands P92.65 +P0.05 +0.05%	<b>CNVRG</b> Converge ICT Solutions, Inc. P22.50 -P0.80 -3.43%	<b>EMP</b> Emperador, Inc. P17.20 +P0.20 +1.18%
<b>GLO</b> Globe Telecom, Inc. P2,328.00 -P36.00 -1.52%	<b>GTCAP</b> GT Capital Holdings, Inc. P485.20 -P9.80 -1.98%	<b>ICT</b> International Container Terminal Services, Inc. P200.00 -P2.00 -0.99%	<b>JFC</b> Jollibee Foods Corp. P200.60 -P0.40 -0.20%	<b>JGS</b> JG Summit Holdings, Inc. P51.20 -P0.45 -0.87%	<b>LTG</b> LT Group, Inc. P8.21 -P0.22 -2.61%	<b>MBT</b> Metropolitan Bank & Trust Co. P50.15 -P0.70 -1.38%	<b>MEG</b> Megaworld Corp. P2.52 -P0.08 -3.08%	<b>MER</b> Manila Electric Co. P360.00 -P0.40 -0.11%	<b>MONDE</b> Monde Nissin Corp. P14.60 +P0.10 +0.69%
<b>MPI</b> Metro Pacific Investments Corp. P3.62 -P0.08 -2.16%	<b>PGOLD</b> Puregold Price Club, Inc. P31.00 -P1.50 -4.62%	<b>RLC</b> Robinsons Land Corp. P17.80 -P0.80 -4.30%	<b>SECB</b> Security Bank Corp. P90.90 -P0.10 -0.11%	<b>SM</b> SM Investments Corp. P806.00 -P14.00 -1.71%	<b>SMC</b> San Miguel Corp. P105.00 -P4.00 -3.67%	<b>SMPH</b> SM Prime Holdings, Inc. P37.20 +P0.20 +0.54%	<b>TEL</b> PLDT, Inc. P1,796.00 -P40.00 -2.18%	<b>URC</b> Universal Robina Corp. P101.00 -P1.00 -0.98%	<b>WLCON</b> Wilcon Depot, Inc. P26.85 -P0.65 -2.36%

## Maynilad clarifies water issue, starts solar farm

MAYNILAD Water Services, Inc. is "in discussion" with the water regulatory office on a recent supply interruption issue that resulted from the resurgence of the algal bloom in Laguna Lake.

The company's statement was disclosed by its parent firm Metro Pacific Investments Corp. (MPIC) to the stock exchange on Monday after the reported water interruption.

It said the algal bloom is hampering water production in its Putatan water treatment plants.

"Maynilad acknowledged the concerns raised by MWSS (Metropolitan Waterworks and Sewerage System) and is doing everything necessary to restore normal service given current constraints

on the quality of the raw water source," MPIC said.

"Ongoing treatment interventions by Maynilad have resulted in a quicker resolution of the algal bloom episode compared to previous years, as gradual increase in Maynilad's water production is already being felt despite the persistent high algal count in the Laguna Lake," it said.

It added that in the meantime, Maynilad "continues to mitigate the effects of the incident to its affected customers by delivering potable water through mobile tankers and announcing a daily supply availability schedule so that affected customers can store water for their needs."

Maynilad believes that the situation is temporary and expects

the onset of the rainy season will dissipate the effect of the algal bloom on the lake's raw water supply, MPIC said.

The firm said MWSS imposed a fine of around P64 million on Maynilad for the water service interruption that occurred between December 2021 to February 2022.

"Maynilad received the notice of imposition of the fine on March 14, 2022 and the fine was settled in the form of rebates to affected customers," it said.

**MAYNILAD'S SECOND SOLAR FARM** Separately, Maynilad announced on Monday that it had energized its second solar power farm inside La Mesa compound in Que-

zon City to provide more renewable energy for its water facilities.

"We are serious about managing the environmental impact of our operations, which will continue to expand as we build more facilities over the next few years. The use of renewables is one of our strategies for minimizing greenhouse gas emissions, along with carbon sequestration through the reforestation of watersheds," said Maynilad President and Chief Executive Ramonito S. Fernandez.

The new one-megawatt photovoltaic (PV) solar farm covers a land area of 12,157.30 square meters. The power plant was built to augment the power requirements of La Mesa treatment plant 1 and

several pumping stations within the La Mesa compound.

The plant is expected to reduce the electricity consumption of Maynilad's La Mesa facilities by around 90,000 kilowatt-hours, as well as minimize carbon emissions by 21 tons per month. It is also projected to generate annual cost savings of around P7 million to P10 million from purchased electricity.

Maynilad's first solar farm is a one-megawatt PV installation that began production in 2021.

"This marked Maynilad's initial foray into renewables, which it is pursuing in line with its environmental sustainability and operational efficiency initiatives," the water concessionaire said.

Maynilad is the water supplier for Metro Manila's west zone, which covers Caloocan, Pasay, Parañaque, Las Piñas, Muntinlupa, Valenzuela, Navotas, Malabon, Cavite, and certain portions of Manila, Quezon City, and Makati.

MPIC, which has a majority stake in Maynilad, is one of three Philippine units of Hong Kong-based First Pacific Co. Ltd., the others being Philex Mining Corp. and PLDT, Inc.

Hastings Holdings, Inc., a unit of PLDT Beneficial Trust Fund subsidiary MediaQuest Holdings, Inc., has an interest in *BusinessWorld* through the Philippine Star Group, which it controls. — **Luisa Maria Jacinta C. Jocsos**

## Nestlé seeks passage of law on responsible plastic use

NESTLÉ Philippines, Inc. pressed Malacañang to sign the consolidated legislation on extended producer responsibility (EPR) to help sustainability efforts in the country.

In a statement on Monday, the company said it is hoping that President Rodrigo R. Duterte will sign the law, adding that EPR seeks to establish a circular economy, which seeks to produce minimal waste.

"As the country's first multinational fast-moving consumer goods company to achieve plastic neutrality — recovering plastic waste equivalent to what it puts out in the market — Nestlé Philippines fully supports the consolidated legislation on EPR for plastic waste, and hopes it will be signed into law by President Duterte," the company said.

"We congratulate the authors and sponsors of this EPR legislation which we have consistently advocated. Its enactment into law will be a major step in building a waste-free future and a circular economy. Our vision is that none of our packaging, including plastics, ends up in landfills, oceans, lakes, or rivers, or as litter," Nestlé Philippines Chairman and Chief Executive Officer Kais Marzouki said.

In May, Congress ratified the consolidated version of House Bill 10696 and Senate Bill 2425 as the working draft for the bill seeking to hold enterprises accountable for the life cycle of their products, especially in its post-consumer or end-of-life stage. The bill is currently awaiting the signature of Mr. Duterte.

The bill also seeks to manage plastic packaging waste such as sachets, labels,

laminates, and other flexible plastic packaging products, whether single or multi-layered; rigid plastic packaging products; plastic bags for carrying or transporting of goods and provided or utilized at the point of sale; and polystyrene.

According to Nestlé Philippines, it seeks to make its packaging fully recyclable or reusable by 2025. The company is utilizing a holistic approach to plastic waste, which has three focus areas, namely: developing the packaging for the future via packaging and delivery innovation and plastic reduction; assisting to shape a waste-free future with increased collection and recycling; and driving new behaviors and understanding through solid waste management (SWM) education.

Nestlé Philippines also collected 48 million kilograms of plastic waste

from August 2020 to May 2022, adding that the company transitioned to paper straws for its locally manufactured ready-to-drink products.

It also developed the first SWM education modules to be distributed across 20,000 public schools across the country.

"Even as we pursue economic, social and environmental sustainability, Nestlé has embarked on a journey of regeneration: to help protect, renew and restore the environment, improve the livelihoods of farmers, and enhance the resilience and well-being of communities and consumers. Putting into practice EPR on plastic waste will be a landmark development for sustainability and regeneration," Mr. Marzouki said. — **Revin Mikhael D. Ochave**

## Alaska Milk readies plastic upcycling facility in Rizal

ALASKA Milk Corp. (AMC) on Monday said it began the construction of a multi-layered plastic upcycling facility in Antipolo, Rizal as part of its net zero plastic waste goal by the end of the year.

The project is in collaboration with D&G Pacific Corp., RePurpose, Inc., and the local government of Antipolo City.

Tarang Gupta, AMC managing director, said the partnership with D&G Pacific to build an upcycling facility "is our way of staying relevant: offering solutions to our consumers, helping the environment, and contributing to nation-building as a whole."

The move comes as sustainability continues to be a top priority of the company, industries, and governments here and abroad, the official added.

The facility will produce WoW boards, which are sturdy panels or sheets that are a direct replacement for particle boards, medium-density fiberboards, and plyboards.

"This plastic upcycling facility uses the TrashBot technology imported from TrashCon Laboratory in India that turns

plastics and non-degradable materials that are otherwise dumped or burnt. This prevents the dumping of plastics and helps the environment by preventing trees from being cut," AMC said.

D&G Pacific President Edmund M. Dimalanta said that aside from minimizing the volume of discarded materials and waste being sent to landfills each year, the facility also reduces the need for production using new or raw materials.

The reduction means cutting air and water pollution, greenhouse gas emissions, and often conservation of global resources.

"This initiative by AMC and D&G Pacific is a forward-thinking approach that the private sector can emulate," Antipolo City Environment and Waste Management Officer Violeta S. Faiyaz said.

"We hope to be the best practice example to other cities looking into partnering with the private sector to help reduce plastic waste that is often thrown back to oceans and landfills," she added. — **Luisa Maria Jacinta C. Jocsos**

## GCash sees demand for fair, affordable loan rates

FILIPINOS are seeking affordable and fair lending rates, the operator of mobile wallet app GCash said on Monday after it disbursed more than P2.5 billion in cash loans in the span of 10 months.

"We want to make lending more accessible to consumers to prevent them from becoming victims of informal lenders who usually charge predatory rates. We want Filipinos, especially the unbanked, to have access to funds whenever they need it," GCash President and Chief Executive Martha M. Sazon said in a statement.

GCash, operated by Globe Fintech Innovations, Inc. (Mynt), offers a loan program called GLoan, which allows pre-qualified users to take loans from P1,000 to P50,000. The loan is payable in five, nine or 12 months, with no other requirements needed.

GLoan uses the in-house trust platform GScore to check a borrower's ability to pay.

Meanwhile, GCash's "buy now, pay later" option GGive disbursed P345 million from December 2021 to May 2022 with 85,000 merchants. The option lets consumers make immediate purchases without cash or a credit card.

The mobile wallet said that it had also partially deployed the \$300-million funding it secured late last year to grow its lending operations, improve the platform, and further scale the business.

"We have not fully deployed the capital raised, and we plan to do so by further investing in our lending initiatives, our wealth management aspirations, and the digital ecosystem in rural areas in the country," Ms. Sazon said.

An estimated 60 Filipinos are GCash users, comprising about 83% of the Philippines' adult population. — **Luisa Maria Jacinta C. Jocsos**

## TDK's Laguna plant to run on EDC's geothermal energy supply

TDK Philippines Corp. is powering its entire manufacturing plant in Laguna with renewable sources after it signed up with Lopez-led Energy Development Corp. (EDC) for geothermal energy supply.

In a media release on Monday, EDC said TDK is sourcing 2.5 megawatts (MW) of geothermal energy from the First Gen Corp. unit's facilities in Leyte.

"As a partner, we will make sure to support TDK's sustainable business operations by supply-

ing 100% renewable energy sourced from EDC's Unified Leyte and Green Core Geothermal, Inc. power facilities," said Arlene Sy Soriano, head of First Gen's power marketing and sales.

"TDK's green initiatives, which include cutting down carbon emissions by 50% in 2035 and achieving net zero by 2050, are aligned with our decarbonization and regeneration mission," she added.

EDC said TDK had been implementing measures to cut its carbon footprint "by

evaluating and calculating the energy-saving effect of its products since 2011."

In its social media account, TDK is described as a manufacturer of magneto-resistive recording heads for computer hard disk drives. It listed its global group as TDK Corp., a comprehensive electronic components manufacturer based in Japan.

EDC said the TDK group's green initiatives support the 17 United Nations Sustainable Development Goals as well

as its environmental vision for a cleaner decarbonized world.

The geothermal energy producer quoted TDK President and Chief Executive Officer Tamotsu Aiba as saying: "The partnership with First Gen is a big step for TDK Philippines to achieve our environmental mission to a cleaner, decarbonized world. TDK will continue to reach its environmental targets from the perspective of the entire supply chain and create value for a sustainable society." — **VVS**

FULL STORY



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