

Philippine Stock Exchange index (PSEi)

6,554.08 ▼ 155.52 PTS. ▼ 2.31%

WEDNESDAY, SEPTEMBER 7, 2022

BusinessWorld

PSEI MEMBER STOCKS

AC Ayala Corp. P705.00 -P16.00 -2.22%	ACEN ACEN Corp. P7.03 -P0.27 -3.70%	AEV Aboitiz Equity Ventures, Inc. P58.30 -P1.65 -2.75%	AGI Alliance Global Group, Inc. P9.60 -P0.40 -4.00%	ALI Ayala Land, Inc. P28.55 -P1.35 -4.52%	AP Aboitiz Power Corp. P31.00 -P0.85 -2.67%	BDO BDO Unibank, Inc. P124.20 -P3.80 -2.97%	BPI Bank of the Philippine Islands P95.00 -P2.40 -2.46%	CNVRG Converge ICT Solutions, Inc. P17.30 -P0.32 -1.82%	EMI Emperador, Inc. P20.35 -P0.35 -1.69%
GLO Globe Telecom, Inc. P2,146.00 -P22.00 -1.01%	GTCAP GT Capital Holdings, Inc. P492.40 -P11.60 -2.30%	ICT International Container Terminal Services, Inc. P181.60 -P0.40 -0.22%	JFC Jollibee Foods Corp. P244.40 -P3.20 -1.29%	JGS JG Summit Holdings, Inc. P50.50 -P2.50 -4.72%	LTG LT Group, Inc. P8.79 -P0.04 -0.45%	MBT Metropolitan Bank & Trust Co. P51.65 -P1.85 -3.46%	MEG Megaworld Corp. P2.38 -P0.12 -4.80%	MER Manila Electric Co. P317.40 +P2.20 +0.70%	MONDE Monde Nissin Corp. P15.90 -P0.22 -1.36%
MPI Metro Pacific Investments Corp. P3.79 -P0.01 -0.26%	PGOLD Puregold Price Club, Inc. P34.55 -P0.75 -2.12%	RLC Robinsons Land Corp. P18.50 -P0.60 -3.14%	SCC Semirara Mining and Power Corp. P41.75 -P0.85 -2.00%	SM SM Investments Corp. P841.00 -P36.00 -4.10%	SMC San Miguel Corp. P97.00 -P1.00 -1.02%	SMPH SM Prime Holdings, Inc. P36.15 —	TEL PLDT, Inc. P1,697.00 -P40.00 -2.30%	URC Universal Robina Corp. P125.10 +P1.50 +1.21%	WLCON Wilcon Depot, Inc. P28.20 -P1.70 -5.69%

SEC approves ACEN's P30-billion green bond issue

THE Securities and Exchange Commission (SEC) has approved the shelf registration of ACEN Corp. for ASEAN green bonds worth P30 billion, the regulator announced on Wednesday.

The commission en banc decided during its meeting on Sept. 6 to "render effective the registration statement of ACEN covering up to P30 billion of ASEAN green bonds, subject to the company's compliance with certain remaining requirements," the SEC said in a statement.

ASEAN green bonds are bonds that adhere to the ASEAN green bonds standards and whose proceeds are used exclusively to finance or refinance eligible green projects.

"Eligible green projects include those for renewable energy, energy efficiency, pollution prevention and control, environmentally sustainable management of living natural resources and land use,

clean transportation, climate change adaptation, and green buildings," the commission said.

The company may offer the bonds in tranches over a period of three years, with the initial tranche consisting of up to P10 billion in green bonds maturing in 2027.

ACEN will use the proceeds from the P10-billion first tranche to fund its three solar projects with a combined capacity of 458 megawatts (MW).

The three solar projects include the additional 42 MW in its 72-MW Arayat-Mexico, Pampanga solar farm; the first phase 133-MW solar farm in Lal-lo, Cagayan; and the first phase 283-MW solar farm in San Marcelino, Zambales.

ACEN tapped BDO Capital and Investment Corp. and BPI Capital Corp. as joint issue managers, while RCBC Capital Corp. and SB Capital Investment Corp. were tapped as joint lead underwriters and book-runners.

The energy company aims to expand its renewable energy capacity to 20 gigawatts (GW) by 2030. It currently has 3.4 GW of renewables.

ACEN targets to transition its power generation portfolio to 100% renewables by 2025 and retire its remaining coal plant by 2040.

The company's second-quarter net income attributable to parent firm equity holders picked up by 25.4% to P1.78 billion from P1.42 billion in the same quarter a year ago. After-tax income went up by 0.9% P2.2 billion from P2.18 billion.

For the six months to June, its attributable income was down by nearly 19% to P2.18 billion from P2.69 billion a year ago.

Its income after tax for the first semester declined by 28.4% to P2.95 billion from P4.12 billion a year earlier.

ACEN closed 3.70% lower at P7.03 apiece on Wednesday. — **Justine Irish D. Tabile**



BW FILE PHOTO

First Gen unit's LNG project seen operational next year

LOPEZ-LED energy company First Gen Corp. said its unit's liquefied natural gas (LNG) terminal in Batangas is expected to be completed by the first quarter of next year.

First Gen's subsidiary FGEN LNG Corp. intends to complete the project by the first quarter, the listed company told the stock exchange on Wednesday.

FGEN LNG and BW LNG, a floating gas infrastructure developer, also seek to rename their floating storage regasification unit project from BW Paris to BW Batangas.

The BW Batangas will provide LNG storage and regasification services to First Gen's existing and planned gas-fired power plants and other third-party terminal users.

BW LNG is part of BW Group, a global maritime company involved in shipping, floating infrastructure, deep-water oil and gas production, and new sustainable technologies.

"This change is intended to acknowledge the historical, current, and future support given by the Province of Batangas and by our hosts Batangas City and to underscore our commitment to supporting the energy security of the Philippines," said Jonathan Charles Russell, executive vice-president and chief commercial officer of First Gen.

FGEN LNG said the project will help ensure the energy security of the Luzon grid and the Philippines,

"as the indigenous Malampaya natural gas resource continues to decline."

According to a report from the Department of Energy (DoE), FGEN LNG's terminal has a total capacity of 5.26 million tons per annum and an estimated construction cost of P13 billion.

The DoE said that 20% of the Philippines' total power requirements, together with 27% of the Luzon grid, is provided by the Malampaya gas field. However, the Malampaya concession will expire in 2024, with its supply expected to reduce starting this year.

First Gen shares closed 1.16% higher at P17.50 apiece on Wednesday. — **Ashley Erika O. Jose**

MACAY board OK's move to acquire 100% of RC Global Beverages

LISTED investment holding company Macay Holdings, Inc. (MACAY) announced on Wednesday that its board of directors had approved the plan to acquire 100% of RC Global Beverages, Inc. (RCGBI), which owns the rights to the RC Cola brand globally.

"The transaction is subject to the finalization of a share purchase agreement and other closing conditions," the MACAY said in a disclosure to the stock exchange.

"Under the agreement, MACAY is paying cash for \$21 million in equity value and assuming net debt of \$25 million," the company added.

At the same time, it said that there will be a purchase price adjustment "depending on RCGBI's net earnings performance for the year 2022."

RCGBI, according to MACAY, has the ability to grant bottling and distribution licenses to bottlers in Asia, Europe, Africa, the Middle East, and in North and South America.

It has existing relationships with 32 bottlers in 49 countries, including the Philippines, MACAY said.

"Macay Holdings has been in the last few years looking at various opportunities in the food and beverage sector to expand our portfolio, and pursue growth opportunities in this space," MACAY President Antonio I. Panajon said.

"We acquired Kitchen City in 2020 and that allowed us to enter the institutional customer space and cross sell our other products," he noted.

He said the latest acquisition allows the company "to expand geographically and provide diversification and increased opportunities."

"The RC Cola brand is an iconic 117-year-old brand and will allow MACAY to establish cross border relationships with different F&B companies in other countries, potentially leading to substantial opportunities in our current product offerings and offshore partnerships," Mr. Panajon said.

On the stock exchange on Tuesday, shares of MACAY closed unchanged at P4.59 apiece. — **Justine Irish D. Tabile**

ICTSI Subic vows to invest in more equipment

LISTED port operator International Container Terminal Services, Inc. (ICTSI) announced on Wednesday that its Subic Bay International Terminal Corp. (SBITC) is deploying more equipment to boost its landside operations.

SBITC is now deploying additional rubber-tired gantries (RTGs) to improve its productivity, in line with the growth prospects of North and Central Luzon, ICTSI said in a statement.

The RTGs are scheduled to be delivered in the last week of September.

ICTSI said that this development will allow SBITC to meet the expected demand and cargo shipment during the peak season.

"SBITC started using RTGs in 2019, which resulted in reduced truck dwell times, improved yard utilization, and a 42% increase in the terminal's static capacity," the port operator said.

"The additional RTGs will enable SBITC to further improve its service offerings to stakeholders and raise the industry standard in the region," it added.

For the first half, revenues from ICTSI's global port operations reached \$1.06 billion, an increase of 20% from the \$882.6 million reported for the first six months of 2021.

Its net income attributable to equity holders for the period reached \$294.5 million, 50% more than the \$196.7 million earned in the first half of 2021.

The improvement in the second-half net income was "primarily due to higher operating income; higher net foreign exchange gain, increase in equity share in net profit of joint ventures; and strong contribution of new terminals; partially tapered by an increase in depreciation and amortization, and interest on loans, concession rights payables and lease liabilities," the company said. — **Ashley Erika O. Jose**



NOTICE OF DECREASE OF AUTHORIZED CAPITAL STOCK

Notice is hereby given that at a joint meeting held on 9 August 2022, the Board of Directors of IOMNI PRECISION, INC. (the "Corporation"), by a majority vote, and the Stockholders, by a vote of at least 2/3 of the outstanding capital stock resolved that the authorized capital stock of the Corporation be decreased from Two Hundred Million Pesos (PhP200,000,000.00) divided into Two Hundred Million (200,000,000) shares with a par value of One Peso (PhP1.00) per share to Sixty Million Pesos (PhP60,000,000.00) divided into Two Hundred Million (200,000,000) shares with a par value of Thirty Centavos (PhP0.30) per share.

This announcement serves as notice to all concerned of the decrease in the authorized capital stock of the Corporation.

MANUEL R. ROXAS
Corporate Secretary

Manulife

Single Pricing Investment Funds of Variable Life Insurance Contracts

Fund	Unit Price			
	Current Week	September 6, 2022	Previous Week	August 30, 2022
Peso Secure Fund	1.663	1.663	1.674	1.674
Peso Diversified Value Fund	1.844	1.844	1.856	1.856
Peso Growth Fund	2.818	2.818	2.847	2.847
Peso Dynamic Allocation Fund	0.983	0.983	0.992	0.992
Peso Target Distribution Fund	0.769	0.769	0.774	0.774
Peso Cash Fund	1.018	1.018	1.018	1.018
Peso Wealth Optimizer 2026 Fund	0.917	0.917	0.925	0.925
Peso Wealth Optimizer 2031 Fund	0.879	0.879	0.887	0.887
Peso Wealth Optimizer 2036 Fund	0.867	0.867	0.876	0.876
Peso Powerhouse Fund	0.842	0.842	0.847	0.847
Empower Fund	0.860	0.860	0.868	0.868
USD Secure Fund	1.493	1.493	1.535	1.535
USD Asia Pacific Bond Fund	1.024	1.024	1.036	1.036
USD Global Target Income Fund	0.745	0.745	0.759	0.759
USD ASEAN Growth Fund	1.501	1.501	1.523	1.523
USD Asia Pacific Property Income Fund	0.830	0.830	0.851	0.851
PHP Asia Pacific Property Income Fund	0.885	0.885	0.892	0.892
PHP Tiger Growth Fund	0.668	0.668	0.691	0.691
USD Tiger Growth Fund	0.555	0.555	0.584	0.584
PHP Global Preferred Securities Income Fund	1.012	1.012	1.010	1.010
USD Global Preferred Securities Income Fund	0.844	0.844	0.857	0.857
PHP US Growth Fund	1.056	1.056	1.102	1.102
USD US Growth Fund	0.870	0.870	0.923	0.923
PHP Global Health Fund	1.046	1.046	1.059	1.059
USD Global Health Fund	0.966	0.966	0.998	0.998
PHP Global Multi-Asset Income Fund	1.057	1.057	1.075	1.075
USD Global Multi-Asset Income Fund	0.972	0.972	1.008	1.008

Manulife

Dual Pricing Investment Funds of Variable Life Insurance Contracts

Fund	Unit Bid Price			
	Current Week	September 6, 2022	Previous Week	August 30, 2022
Peso Bond Fund	2.833	2.833	2.850	2.850
Peso Stable Fund	2.795	2.795	2.812	2.812
Peso Equity Fund	2.106	2.106	2.127	2.127
Peso Balanced Fund	1.007	1.007	1.015	1.015
Peso Target Income Fund	0.784	0.784	0.790	0.790
U.S. Dollar Bond Fund	2.135	2.135	2.194	2.194

Unit Offer Price

Fund	Current Week	September 6, 2022	Previous Week	August 30, 2022
Peso Bond Fund	2.876	2.876	2.893	2.893
Peso Stable Fund	2.838	2.838	2.855	2.855
Peso Equity Fund	2.138	2.138	2.159	2.159
Peso Balanced Fund	1.022	1.022	1.030	1.030
Peso Target Income Fund	0.796	0.796	0.802	0.802
U.S. Dollar Bond Fund	2.168	2.168	2.227	2.227

Manulife China Bank

Single Pricing Investment Funds of Variable Life Insurance Contracts

Fund	Unit Price			
	Current Week	September 6, 2022	Previous Week	August 30, 2022
Peso Secure Fund	1.663	1.663	1.674	1.674
Peso Diversified Value Fund	1.815	1.815	1.827	1.827
Peso Growth Fund	2.746	2.746	2.773	2.773
Peso Dynamic Allocation Fund	0.980	0.980	0.988	0.988
Peso Target Distribution Fund	0.763	0.763	0.768	0.768
Peso Cash Fund	0.989	0.989	0.989	0.989
Peso Wealth Optimizer 2026 Fund	0.864	0.864	0.871	0.871
Peso Wealth Optimizer 2031 Fund	0.822	0.822	0.830	0.830
Peso Wealth Optimizer 2036 Fund	0.802	0.802	0.810	0.810
Peso Powerhouse Fund	0.842	0.842	0.847	0.847
USD Secure Fund	1.470	1.470	1.513	1.513
USD Asia Pacific Bond Fund	0.998	0.998	1.016	1.016
USD Global Target Income Fund	0.750	0.750	0.764	0.764
USD ASEAN Growth Fund	1.478	1.478	1.500	1.500
USD Global Health Fund	0.969	0.969	1.006	1.006
USD Asia Pacific Property Income Fund	1.134	1.134	1.174	1.174
USD Asia Pacific Property Income Fund	0.832	0.832	0.853	0.853
PHP Asia Pacific Property Income Fund	0.897	0.897	0.903	0.903
PHP Tiger Growth Fund	0.675	0.675	0.699	0.699
USD Tiger Growth Fund	0.562	0.562	0.592	0.592
PHP Global Preferred Securities Income Fund	1.008	1.008	1.004	1.004
USD Global Preferred Securities Income Fund	0.849	0.849	0.862	0.862
PHP US Growth Fund	1.038	1.038	1.083	1.083
USD US Growth Fund	0.867	0.867	0.921	0.921
PHP Global Health Fund	1.051	1.051	1.069	1.069
USD Global Health Fund	0.973	0.973	1.003	1.003

Manulife China Bank

Dual Pricing Investment Funds of Variable Life Insurance Contracts

Fund	Unit Bid Price			
	Current Week	September 6, 2022	Previous Week	August 30, 2022
Peso Bond Fund	1.903	1.903	1.975	1.975
Peso Stable Fund	1.850	1.850	1.862	1.862
Peso Equity Fund	1.890	1.890	1.918	1.918
Peso Balanced Fund	0.994	0.994	1.002	1.002
Peso Target Income Fund	0.776	0.776	0.783	0.783
U.S. Dollar Bond Fund	1.538	1.538	1.583	1.583

Unit Offer Price

Fund	Current Week	September 6, 2022	Previous Week	August 30, 2022
Peso Bond Fund	1.993	1.993	2.005	2.005
Peso Stable Fund	1.870	1.870	1.890	1.890
Peso Equity Fund	1.928	1.928	1.947	1.947
Peso Balanced Fund	1.009	1.009	1.017	1.017
Peso Target Income Fund	0.790	0.790	0.795	0.795
U.S. Dollar Bond Fund	1.561	1.561	1.607	1.607