

## Philippine Stock Exchange index (PSEi)

5,934.25

▲ 54.57 PTS.

▲ 0.92%

THURSDAY, SEPTEMBER 29, 2022

BusinessWorld

## PSEI MEMBER STOCKS

<b>AC</b> Ayala Corp. P644.00 -P3.00 -0.46%	<b>ACEN</b> ACEN Corp. P5.70 +P0.19 +3.45%	<b>AEV</b> Aboitiz Equity Ventures, Inc. P56.90 +P1.70 +3.08%	<b>AGI</b> Alliance Global Group, Inc. P8.52 -P0.18 -2.07%	<b>ALI</b> Ayala Land, Inc. P23.10 +P0.05 +0.22%	<b>AP</b> Aboitiz Power Corp. P30.80 +P0.10 +0.33%	<b>BDO</b> BDO Unibank, Inc. P114.10 +P2.90 +2.61%	<b>BPI</b> Bank of the Philippine Islands P90.00 -P0.30 -0.33%	<b>CNVRG</b> Converge ICT Solutions, Inc. P14.16 -P0.74 -4.97%	<b>EMI</b> Emperador, Inc. P19.44 -P0.26 -1.32%
<b>GLO</b> Globe Telecom, Inc. P2,084.00 -P26.00 -1.23%	<b>GTCAP</b> GT Capital Holdings, Inc. P416.00 +P0.40 +0.10%	<b>ICT</b> International Container Terminal Services, Inc. P174.30 -P7.20 -3.97%	<b>JFC</b> Jollibee Foods Corp. P234.00 +P5.60 +2.45%	<b>JGS</b> JG Summit Holdings, Inc. P44.00 +P1.40 +3.29%	<b>LTG</b> LT Group, Inc. P8.35 +P0.12 +1.46%	<b>MBT</b> Metropolitan Bank & Trust Co. P48.80 +P0.30 +0.62%	<b>MEG</b> Megaworld Corp. P2.11 +P0.05 +2.43%	<b>MER</b> Manila Electric Co. P288.60 +P1.40 +0.49%	<b>MONDE</b> Monde Nissin Corp. P12.56 +P0.04 +0.32%
<b>MPI</b> Metro Pacific Investments Corp. P3.45 +P0.10 +2.99%	<b>PGOLD</b> Puregold Price Club, Inc. P29.50 +P0.70 +2.43%	<b>RLC</b> Robinsons Land Corp. P16.46 +P0.48 +3.00%	<b>SCC</b> Semirara Mining and Power Corp. P39.30 +P0.70 +1.81%	<b>SM</b> SM Investments Corp. P760.00 +P27.00 +3.68%	<b>SMC</b> San Miguel Corp. P98.00 +P0.50 +0.51%	<b>SMPH</b> SM Prime Holdings, Inc. P31.90 -P0.20 -0.62%	<b>TEL</b> PLDT, Inc. P1,509.00 +P28.00 +1.89%	<b>URC</b> Universal Robina Corp. P112.00 +P1.30 +1.17%	<b>WLCON</b> Wilcon Depot, Inc. P28.00 +P0.30 +1.08%

## ACEN board clears funding for solar farm in Australia

ACEN Corp.'s board has approved a commitment of up to 800 million Australian dollars for the construction of the 520-megawatt direct current (MWdc) Stubbo solar farm in Australia.

In a regulatory filing, the Ayala-led listed energy company said that the amount can be a combination of equity, credit support, guarantees, and similar arrangements.

ACEN also authorized its subsidiary in Australia to enter into a photovoltaic (PV) module supply agreement for the project.

The Stubbo solar project is expected to produce 400 megawatts and 1 million megawatt-hours of energy, yearly. ACEN said the generated electricity is enough to power around 150,000 households.

ACEN's board also approved an investment in and the construction of the 300-megawatt-peak (MWp) and 237-megawatt alternating current (MWac) Giga Ace 8 solar power project in Palauig, Zambales.

ACEN also said that the project will include the construction of the 1,200-MWac transmission line of Giga Ace 8, Inc.

Its board also approved the funding for the 208-MWdc Naredco solar power plant project in La-Ilo, Cagayan, and an

investment in a 60-MWp solar plant in Pangasinan through the acquisition of Sinocalan Solar Power Corp.

The listed company said the project and the execution of a technical services agreement are still pending regulatory approvals.

Meanwhile, in the company's disclosure to the stock exchange, ACEN announced the appointment of Delfin L. Lazaro as chairman of the board, and chairman of the executive committee, while Cesar P. Consing was appointed as vice-chairman of the board and vice-chairman of the executive committee.

To recall, Fernando Zobel de Ayala resigned as chairman and member of ACEN's board to allow him to focus on his health and recovery.

ACEN's board also elected Mr. Lazaro as director to replace Mr. Zobel.

Jaime Alfonso Antonio Zobel de Ayala was also elected director to replace Jaime Augusto Zobel de Ayala, whose resignation was accepted, and serve the latter's unexpired term.

On Thursday, shares in the company gained 3.45% or P0.19 higher to finish at P5.70 apiece. — **Ashley Erika O. Jose**

## CLI says first Luzon project hit 85% reservation sales

CEBU LANDMASTERS, Inc. (CLI) sold 85% of the first phase of its economic housing project in Puerto Princesa, Palawan in less than a week, the listed property developer said on Thursday.

"We are very pleased that our first venture in Luzon is a success. This shows that there is indeed a broader market for our bestselling housing brand Casa Mira beyond VisMin (Visayas-Mindanao)," CLI Chairman and Chief Executive Officer Jose Soberano III said in a stock exchange disclosure.

He added that the company "is gaining traction beyond our regions of focus."

The first two buildings of Casa Mira Towers Palawan have 480 units and were able to generate P1.2-billion reservation sales from the expected P3-billion sales of all of the development's seven towers.

Economic housing projects are provided to moderately low-income families with lower interest rates and longer amortization periods.



CEBU LANDMASTERS' Casa Mira Towers Palawan

The Palawan project has projected gross revenues of P6 billion with phase one set for completion in the last quarter of 2025.

According to the disclosure, the majority of Casa Mira's buyers are overseas Filipino workers and professionals from nearby localities who want to invest in Palawan.

"This is a strong indicator of important factors that appeal to investors: the development's value proposition of giving more and its location being

close to tourism sites in Palawan," the firm said.

The development is situated in a 2.09-hectare property offering 20-square meter (sq.m.) studio units and one-bedroom units with up to 32 sq.m. at contract prices ranging from P2.3 million to P5 million.

"It will be operated by CLI Property Management to ensure security and efficient services," the firm said.

Casa Mira Towers Palawan will be the 15<sup>th</sup> community to carry the Casa Mira brand. To date, there are close to 18,000 Casa Mira units throughout cities in the Visayas and Mindanao.

"The very high sales take-up of Casa Mira Towers Palawan clearly shows that there's a lot of opportunities in Palawan and we're looking at how we can further serve the markets in the area," Mr. Soberano said.

On Thursday, shares of CLI climbed by 9 centavos or 3.91% to P2.39 apiece. — **Justine Irish D. Tabile**

## AEV, UBP executives trade roles

EXECUTIVES of Aboitiz Equity Ventures, Inc. (AEV) and Union Bank of the Philippines (UBP) will be trading roles as part of the Aboitiz group's transformation into becoming the country's first "techglomerate."

In a press release on Thursday, the firm said that AEV Senior Vice-President and Chief Financial Officer Manuel R. Lozano and UBP Senior Executive Vice President, Treasurer and Head of Global Markets Jose Emmanuel U. Hilado will be trading roles effective next year.

Recently, UBP hired a new treasurer and global markets head to replace incumbent Mr. Hilado beginning Oct. 1, 2022.

Mr. Hilado will then assume the role of UBP's chief financial officer until Dec. 31, 2022, after which he will transfer to AEV, the firm said.

As he assumes Mr. Lozano's position, Mr. Hilado will oversee AEV's treasury, tax advisory and compliance services, finance, accounting and business support, investor relations, and legal and compliance.

Meanwhile, Mr. Lozano will oversee UBP units such as controllership, corporate accounting, tax and insurance, management information system, finance, corporate plan-

ning and investor relations, remedial management and asset recovery, business services, and wholesale credit review.

AEV said that as UBP's chief financial officer, Mr. Lozano will supervise the bank's finance unit and serve as the chief financial spokesperson for the organization.

"He will be a key player in crafting and implementing the bank's business strategies as well as working hand in hand with the business units to ensure consistent and superior operating performance," the firm said.

AEV said that Mr. Lozano will directly report to UBP President and Chief Executive Officer Edwin R. Bautista "with regard to all strategic and tactical matters as they relate to corporate portfolio strategy and capital allocation, budget management, balance sheet management, and tax optimization."

AEV is the public holding company of the Aboitiz group with major investments in power, banking and financial services, food, infrastructure, and land.

On Thursday, shares in AEV climbed by P1.70 or 3.08% to P56.90 each, while shares in UBP lost P1 or 1.22% to P80.95 apiece. — **Justine Irish D. Tabile**

## Ayala Land relaunches Parklinks South Tower

A UNIT of Ayala Land, Inc. recently relaunched its second tower in Parklinks, achieving 17% reservation sales in its first weekend.

Parklinks South Tower, which was originally launched in 2019, is a residential, high-rise tower in Ayala Land's Parklinks development.

"We just launched Parklinks South Tower just last weekend. And we are already 17% taken up for that second tower. So, we had a very successful launch weekend," AyalaLand Premiere, Inc. Project Development Manager Cherry Nera-Uy said during the Parklinks media tour on Wednesday.

The first tower — Parklinks North Tower — was reported to be 80% taken up.

"We have very good sales here in this estate, which really speaks about the confidence our market has in this estate," Ms. Uy said.

The 4,145-square meter (sq.m.) Parklinks North Tower has 280 units in total, with 55 floors, while the 4,002 sq.m. Parklinks South Tower has 313 units.

Units in the towers can be a one-bedroom unit, which has 70 sq.m., to a four-bedroom unit, which has 306 sq.m. with only four to nine units per floor.

Parklinks North Tower will be turned over in 2025 while Parklinks South Tower is set to be turned over in 2029.

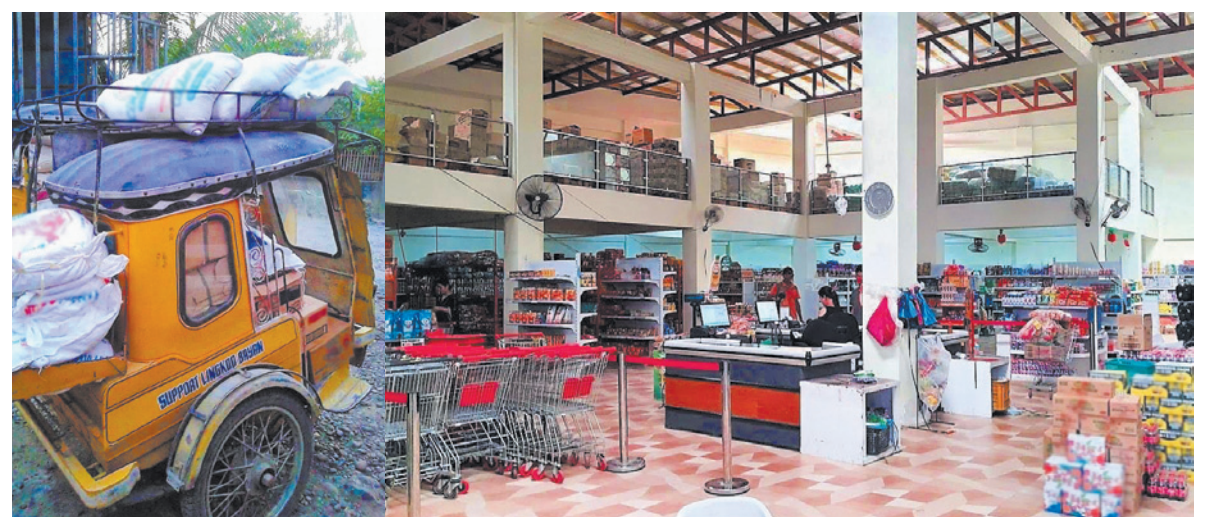
Total potential sales for the first tower are P13 billion, while Ayala Land expects P15 billion in sales for the South Tower.

AyalaLand Premiere said that it has seen an appreciation by 23.2% in capital values for its Parklinks North Tower from P280,000 per sq.m. in late 2018 to P345,000 per sq.m. at present.

The 35-hectare Parklinks is a 50-50 venture between Ayala Land and LT Group, Inc. It is being developed by ALI Eton Property Development Corp. in Brgy. Ugong Norte, Quezon City.

AyalaLand Premiere is a real estate subsidiary of Ayala Land that engages in first-class residential developments offering luxury living. It is also the developer of Parklinks North and South Towers. — **Justine Irish D. Tabile**

## LANDBANK empowers woman-entrepreneur to grow Cagayan store



LANDBANK assisted entrepreneur Ginalyn Joaquin to expand her tricycle 'rolling store' (left photo) into a full grocery store in Tuao, Cagayan (right photo).

TUAO, CAGAYAN — Ginalyn Joaquin always dreamt of running her own retail store, similar to the 'sari-sari store' her mother used to own when she was a child. But having enough resources to pursue this dream proved to be difficult as her monthly salary was barely enough to make ends meet for the needs of her family.

Working as a full-time employee at a sugar milling company, Ginalyn's salary was just enough to cover their family's daily living expenses. And when her daughter contracted a serious illness and needed medical care, Ginalyn was forced to look for additional sources of income to afford the health care costs.

While keeping her day job, Ginalyn started buying sugar from her employer, which she repacked in smaller amounts and sold to her neighbors. This retail initiative soon evolved into a 'rolling store' aboard a tricycle, wherein she sold other essential grocery items across town, including the neighboring municipality of Piat.

Through hard work, Ginalyn was able to pay for her daughter's health care and eventually, was financially stable to resign from her day job and focus on her store.

Ginalyn's business — JP's Enterprises — continued to grow and was tapped by a noodle brand as an official distributor in the province. However, this required additional working capital, which she did not have at that time.

Ginalyn then turned to the Land Bank of the Philippines (LANDBANK) for credit assistance amounting to P30 million under the Emerging Female-Initiated Livelihood and Investment Projects via Inclusive Financing to Accelerate Entrepreneurial Growth (FILIPINA) Lending Program, to finance the working capital for JP's Enterprises.

The LANDBANK loan helped Ginalyn expand her business into a full grocery store and become a leading supplier of grocery items in Cagayan, catering to the towns of Tuao, Piat, Sanchez-Mira and Santo Niño, as well as the municipalities of Kabugao and Conner in the province of Apayao. It was also able to generate employment for around 102 locals, a

significant increase from the initial two workers Ginalyn hired for her previous rolling store.

At the height of the COVID-19 pandemic, the grocery store remained open to service customers, and was even tapped by local government units in the province as a supplier of relief goods.

"Nagpapasalamat ako sa LANDBANK sa pagkakaroon ng tiwala sa akin at sa business ko. Malaking tulong ang pagkakaroon nila ng programa na sumusuporta sa mga babaeng negosyante tulad ko," said Ginalyn.

Through the Emerging FILIPINA Lending Program, LANDBANK aims to support and empower female entrepreneurs to pursue business ventures such as traditional trade, e-commerce business and food services activities, among others.

The Program can finance the working capital, construction or renovation of buildings and facilities related to business operations, and financing of purchase orders from the borrower's clients. For cooperatives and partner financial institutions, rediscounting and on-lending activities may also be financed.

Eligible borrowers include registered micro, small and medium enterprises (MSMEs) majority-owned by women or with majority of its top management, including the Chief Executive Officer (CEO), composed of women. They may borrow up to 80% of the actual project cost and 85% for rediscounting and on-lending activities.

Short-term loans and term loans for permanent working capital are payable up to one year and five years, respectively, while term loans for fixed assets and construction of facilities are payable up to 10 years. An interest rate of 5% per year shall apply, fixed for the first three years and subject to repricing thereafter.

Through the years, LANDBANK has grown into one of the leading universal banks in the country, while remaining faithful to its social mandate to promote inclusive and sustainable development.