

Philippine Stock Exchange index (PSEi)

6,403.24 ▼ 34.14 PTS. ▼ 0.53%

MONDAY, NOVEMBER 21, 2022
BusinessWorld

PSEi MEMBER STOCKS

AC Ayala Corp. P670.00 +P4.50 +0.68%	ACEN ACEN Corp. P7.15 +P0.15 +2.14%	AEV Aboitiz Equity Ventures, Inc. P57.30 +P0.55 +0.97%	AGI Alliance Global Group, Inc. P9.51 +P0.01 +0.11%	ALI Ayala Land, Inc. P28.10 -P1.60 -5.39%	AP Aboitiz Power Corp. P34.20 ---	BDO BDO Unibank, Inc. P129.00 +P0.10 +0.08%	BPI Bank of the Philippine Islands P97.70 +P0.20 +0.21%	CNVRG Converge ICT Solutions, Inc. P15.30 +P0.30 +2.00%	EMI Emperador, Inc. P20.10 +P0.05 +0.25%
GLO Globe Telecom, Inc. P2,224.00 +P10.00 +0.45%	GTCAP GT Capital Holdings, Inc. P438.00 +P5.00 +1.15%	ICT International Container Terminal Services, Inc. P190.00 +P2.00 +1.06%	JFC Jollibee Foods Corp. P252.00 +P8.00 +3.28%	JGS JG Summit Holdings, Inc. P43.90 -P1.00 -2.23%	LTG LT Group, Inc. P9.40 +P0.21 +2.29%	MBT Metropolitan Bank & Trust Co. P51.70 +P0.05 +0.10%	MEG Megaworld Corp. P2.22 -P0.04 -1.77%	MER Manila Electric Co. P303.00 -P3.20 -1.05%	MONDE Monde Nissin Corp. P12.80 +P0.08 +0.63%
MPI Metro Pacific Investments Corp. P3.48 +P0.07 +2.05%	PGOLD Puregold Price Club, Inc. P35.00 -P0.15 -0.43%	RLC Robinsons Land Corp. P16.52 +P0.12 +0.73%	SCC Semirara Mining and Power Corp. P32.00 +P1.45 +4.75%	SM SM Investments Corp. P836.00 -P23.00 -2.68%	SMC San Miguel Corp. P97.00 -P1.00 -1.02%	SMPH SM Prime Holdings, Inc. P33.80 -P0.20 -0.59%	TEL PLDT, Inc. P1,575.00 -P4.00 -0.25%	URC Universal Robina Corp. P130.50 -P1.40 -1.06%	WLCON Wilcon Depot, Inc. P31.40 +P0.10 +0.32%

Alsons profit jumps on Mindanao power demand

ALSONS Consolidated Resources, Inc. recorded a third-quarter attributable net income of P270.43 million, more than four times higher than the P55.49 million recorded in the same period last year, as revenues from its operations in Mindanao grew.

In its regulatory filing on Monday, Alsons recorded revenues of P3.85 billion for the third quarter, 59.09% higher than the P2.42 billion logged in the same period

last year. It attributed the rise to improved power demand, which it expects to continue for the rest of the year.

The firm said its power generation facilities in Mindanao, the 210-megawatts (MW) coal-fired power plant of Sarangani Energy Corp. continued to be the revenue and income driver for the company.

Sarangani Energy energizes several areas in Mindanao such

as Sarangani, General Santos, Cagayan de Oro, Iligan, Dipolog, Dapitan, Pagadian, Samal, Tagum, Kidapawan, and Butuan.

In the nine months to September, Alsons' net income climbed by 39.9% to P451.11 million from P322.55 million. Its revenues for the period rose by 31.2% to P9.25 billion from P7.05 billion.

Alsons said the continuous operation of the 100-MW die-

sel plant of Western Mindanao Power Corp. (WMPC) also lifted the company's revenues for the period as it is the only major power generation facility in Zamboanga.

WMPC supplies power to Zamboanga City and ancillary services to National Grid Corp. of the Philippines.

Meanwhile, Alsons is focusing on increasing its renewable energy capacity with eight run-

of-river hydroelectric power facilities now under development. These include the 14.5-MW Siguil hydropower plant in Maasim, Sarangani, which is expected to begin operations in 2023.

Two other hydropower facilities in the pipeline are the 21-MW plant in Zamboanga del Norte and the 42-MW project in Negros Occidental.

"Eventually, renewable energy sources will comprise at least half

of Alsons' long-term energy mix," Nicasio I. Alcantara, chairman and president of Alsons, said in a media release.

Alsons' portfolio consists of four power facilities with a combined capacity of 468 MW. It provides power to 14 cities and 11 provinces in the Philippines.

On Monday, shares in the company slipped by 1.22% or P0.01 to close at P0.81 each. — **Ashley Erika O. Jose**

Megaworld to build P20-billion 'Old Manila' community

PROPERTY developer Megaworld Corp. plans to invest P20 billion to build an integrated lifestyle community in Manila that will also have a condominium tower from which it expects about P3 billion in sales.

The Winford Resort development will sit in a three-hectare lot near Chinatown within the San Lazaro Tourism and Business Park. It will feature residential condominiums, hotels, commercial establishments, and a casino complex inspired by the pre-war era structural designs.

"This commitment to revive the old beauty of Manila will be apparent in the designs of the commercial developments of this community," said Wilson Sy, Megaworld's Manila first vice-president and head of sales and marketing, in a press release.

Winford Resort's major feature called "Promenade" is envisioned to be-

come a tourist destination. Its walkways will be made of cobblestones, which were used during the Hispanic era.

The development can be accessed through Felix Huertas in Sta. Cruz, Manila. It will be surrounded by schools such as the University of Sto. Tomas, Far Eastern University, San Beda University, University of the East, and Centro Escolar University.

"Our new development is in a strategic location within the City of Manila. It is not only close to schools, but also to hospitals and public transport, such as the Light Rail Transit," Mr. Sy said.

Meanwhile, Megaworld is also launching a 17-storey residential condominium within Winford Resort's vicinity.

One Crown Suites will offer 389 units equipped with wireless smart home systems. Unit sizes will range from a 30.5-square-meter (sq.m.) studio-with-



ONE Crown Suites in Winford Resort, Manila.

balcony unit to a 60.5-sq.m. two-bedroom unit, also with a balcony.

Its amenities include a swimming pool with pool deck and shower area,

study room, fitness center, playground-outdoor lounge, function room, sauna and massage room, private dining area, daycare center, game room, roof deck garden, and a co-working space. Sports amenities will also be available on the roof deck such as a covered badminton court, a basketball half-court, and an outdoor fitness area.

"Megaworld expects to generate around P3 billion in sales from this project, which is expected for completion in 2028," the company said.

With the condominium's proximity to various locators, Megaworld expects it to attract students, young professionals, and teachers who study or work around the area.

Megaworld shares declined by 1.77% or P0.04 to finish at P2.22 on the stock exchange on Monday. — **Justine Irish D. Tabile**

LBC Express net loss widens to P144 million

LBC Express Holdings, Inc. saw its attributable net loss for the third quarter of the year widen to P144.11 million from a loss of P64.22 million in the same period a year ago, mainly due to higher non-operating expenses.

The company's service revenue for the period went up 1% to P3.94 billion from P3.90 billion previously.

There was a "growth in the overseas logistics and money transfer services by 12% and 14%, respectively," LBC Express said in its third-quarter financial performance report.

Meanwhile, the company's cost of services increased by 2% to P3.19 billion from P3.13 billion in the same period a year ago.

LBC Express attributed the increase to the higher cost of delivery and remittance by 1%.

"There are rate increases for domestic and international shipping lines and fuel rates," the company also said.

Other charges rose to P289.69 million for the third quarter from P109.46 million previously.

This was mainly driven by "losses related to foreign exchange amounting to P89.55 million ... compared to gains amounting to P22.50 million" in the same period last year, the company noted.

For the January-to-September period, the company incurred an attributable net loss of P227.10 million from a loss of P246.34 million in the same period last year.

Total service revenue for the period stood at P11.67 billion from P12.32 billion previously. Cost of services went down by 2% to P9.22 billion from P9.43 billion in 2021.

This was due to "lower cost of delivery and remittance by 7%," the company said. "Reduction in truck rentals were aligned to current sales production."

"However, these reductions were offset by the increasing fuel prices and surge in cost of freight-sea as general price increase was implemented by shipping lines, both domestic and overseas setting," the company added.

LBC Express shares closed 4.81% higher at P17 apiece on Monday. — **Arjay L. Balinbin**

Ayala, Araneta to infuse P20 billion to expand Altaraza

AYALA LAND, Inc. and the Araneta group are investing P20 billion to expand their joint venture's mixed-use estate in San Jose del Monte, Bulacan.

The investment, under the two companies' Altaraza Development Corp., will be used to develop 600 hectares that will widen the estate.

"This expansion will provide a complete and diverse range of offerings with additional residential products to cater to new market segments, as well as more commercial developments and leisure components," Ayala Land said in a press release on Monday.

The expansion aims to become the newest growth center north of Metro Manila. It will integrate diverse land uses while preserving the ecosystem of Bulacan province.

The Altaraza estate was launched by Ayala Land in 2014. The mixed-use development sits on 40 hectares in San Jose del Monte. It currently houses two residential communities under the Avida and Amaia brands of Ayala Land. Its commercial district has WalterMart store and QualiMed hospital.

The development is home to two schools: STI Academic Center and Colegio de San Agustin San Jose del Monte.

According to the press release, Ayala Land expects to attract more investments in the estate with the rise of infrastructure projects surrounding it.

The estate is banking on its proximity to Metro Manila aside from the benefits brought by government infrastructure projects such as the Metro Rail Transit Line 7 and the New Manila International Airport.

Ayala Land said that Altaraza recorded a 7-10% compounded annual growth rate. It also saw the value of the commercial lots within the estate grow by 200%.

"Because of Altaraza's strategic location and growing community in a span of eight years, prices of residential units have appreciated," the company said.

On the stock market on Monday, shares in Ayala Land lost P1.6 or 5.39% to P28.10 apiece. — **Justine Irish D. Tabile**

Globe fires up more than 600 fiber WiFi hubs

GLOBE Telecom, Inc. announced on Monday that it had fired up more than 600 fiber WiFi hubs in the country as of the end of October.

The goal is "to address the growing need for connectivity nationwide as the economy opens up and mobility improves," the Ayala-led telco said in an e-mailed statement.

The company recently launched its first prepaid community fiber in the National Capital Region; Luzon, including Bulacan, Pampanga, Cavite, and Laguna; Visayas, specifically in Cebu and Tacloban; and Mindanao, including Davao del Norte, Davao del Sur, and Zamboanga.

"TMBayan Fiber, Globe's pioneering prepaid fiber offer, reached this milestone just two months after the service was launched to reach more Filipinos in different parts of the country," the company noted.

The WiFi hubs provide small stores and other community centers with fiber connectivity crucial for gaming, browsing, streaming, and creating content, according to the company.

Globe also said it is reaching out to more local retailers to expand its TMBayan fiber WiFi hubs.

This service provides Globe partners with "a new earning opportunity as many Filipinos are still working towards recovery from the worst of the pandemic," said Janis Legaspi-Racpan, brand management head at Globe At Home.

"There is a segment of the market that is predominantly prepaid but is now in need of better speeds and more reliable connection that fiber can provide. As such, Globe continues to roll out prepaid fiber hubs to cater to the growing number of the digital Filipino."

Globe's attributable total comprehensive income for the third quarter reached P5.7 billion, up 16% from P4.9 billion in the same period a year ago, owing primarily to revenue growth in its corporate data and mobile services, as well as non-telco services.

Its third-quarter revenues, both service and non-service, grew 3% to P42.9 billion from P41.7 billion previously.

For the nine months that ended Sept. 30, Globe saw its attributable total comprehensive income increase 37% to P24.9 billion from P18.2 billion previously. Total revenues for the period went up 3% to P130.2 billion from P126.4 billion in 2021.

The growth was "led by corporate data and mobile services, supplemented by the sustained growth from non-telco services," Globe said in a statement. — **Arjay L. Balinbin**

Right-of-way issues increase MPTC costs

THE toll development arm of Metro Pacific Investments Corp. (MPIC) said delays in the completion of its Cavite-Laguna Expressway (CALAX) project added 15% to its total cost.

According to Metro Pacific Tollways Corp. (MPTC) Chief Financial Officer Christopher Daniel C. Lizo, the CALAX project was supposed to be completed by July 2020 under the concession agreement.

However, the agreement also states that the right of way should have been completed by July 2017.

"Roughly *mga* 10% to 15% higher *ang* project costs from the total costs (Roughly, project costs were 10% to 15% higher from the total costs)," Mr. Lizo said during the project update and drive through of CALAX subsection 4.

Data from the Department of Public Works and Highways (DPWH) show that the total cost of the CALAX project is around P35.74 billion.

According to Wilson G. Bontigao, construction manager of Metro Pacific Tollways South Management Corp., if the complete right of way along subsection 4 of CALAX were acquired, the project is expected to be completed within three months.

On the Laguna side of the expressway, the company already acquired 99.8% of the needed right of way, while on the Cavite side, the figure is only 64.20%. The delay in right-of-way acquisitions led to more costs for the company as it needed to find new routes to construct portions of the project.

Subsection 4 of CALAX is said to ease traffic on Aguinaldo Highway. To complete the project, MPCALA Holdings, Inc. (MHI), which is a subsidiary of MPTC, needs to secure the right of way from two portions of land that subsection 4 will traverse. — **Justine Irish D. Tabile**

FULL STORY



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