

Philippine Stock Exchange index (PSEi) 7,062.01 ▼ 32.85 PTS. ▼ 0.46%

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BusinessWorld

PSEi MEMBER STOCKS

AC Ayala Corp. P746.00 -P11.00 -1.45%	ACEN ACEN Corp. P7.11 +P0.21 +3.04%	AEV Aboitiz Equity Ventures, Inc. P57.90 +P0.05 +0.09%	AGI Alliance Global Group, Inc. P12.30 +P0.04 +0.33%	ALI Ayala Land, Inc. P32.00 -P0.45 -1.39%	AP Aboitiz Power Corp. P37.70 -P0.45 -1.18%	BDO BDO Unibank, Inc. P122.70 -P0.90 -0.73%	BPI Bank of the Philippine Islands P110.50 -P2.80 -2.47%	CNVRG Converge ICT Solutions, Inc. P19.02 +P0.02 +0.11%	EMI Emperador, Inc. P20.75 +P0.35 +1.72%
GLO Globe Telecom, Inc. P2,156.00 +P36.00 +1.70%	GTCAP GT Capital Holdings, Inc. P485.00 ---	ICT International Container Terminal Services, Inc. P218.00 -P3.60 -1.62%	JFC Jollibee Foods Corp. P248.00 -P2.00 -0.80%	JGS JG Summit Holdings, Inc. P57.50 +P0.90 +1.59%	LTG LT Group, Inc. P9.95 -P0.01 -0.10%	MBT Metropolitan Bank & Trust Co. P59.45 -P0.35 -0.59%	MEG Megaworld Corp. P2.12 -P0.04 -1.85%	MER Manila Electric Co. P291.20 -P7.80 -2.61%	MONDE Monde Nissin Corp. P14.80 -P0.06 -0.40%
MPI Metro Pacific Investments Corp. P4.10 +P0.10 +2.50%	PGOLD Puregold Price Club, Inc. P36.20 +P0.45 +1.26%	RLC Robinsons Land Corp. P14.64 -P0.16 -1.08%	SCC Semirara Mining and Power Corp. P34.90 +P0.40 +1.16%	SM SM Investments Corp. P930.50 -P3.50 -0.37%	SMC San Miguel Corp. P96.60 ---	SMPH SM Prime Holdings, Inc. P38.30 ---	TEL PLDT, Inc. P1,485.00 +P5.00 +0.34%	URC Universal Robina Corp. P142.00 -P1.70 -1.18%	WLCON Wilcon Depot, Inc. P33.50 +P1.20 +3.72%

ACEN eyes long-term deals for project in Australia

ACEN Corp. is aiming to bid for long-term energy service agreements in Australia for a pumped hydro project that was chosen to receive funding to undergo feasibility studies.

In a media release on Thursday, the Ayala-led company said studies for its proposed large-scale, long-duration renewable energy storage facility have been progressing with the support of the New South Wales (NSW) government.

"This project has the potential to facilitate more renewable projects in the Central West Orana region and provide valuable firming services in NSW," said Anton

Rohner, chief executive officer of ACEN's Australia unit.

The project — Phoenix Pumped Hydro — is an 800-megawatt (MW), 12-hour pumped hydro project. It will enable dispatchable energy generators to complement renewable energy projects, "providing energy when the sun isn't shining and when the wind isn't blowing," ACEN said.

If found feasible and constructed, it will offer energy storage solutions to support nearby wind and solar assets, the company added.

Mr. Rohner said Phoenix Pumped Hydro will be bidding

for long-term contracts for long-duration storage under Australia's Electricity Infrastructure Investment Safeguard.

"Our focus is on ensuring that we develop a project that offers the right mix of benefits and opportunities for the region and the State of NSW. We'll be calling for inputs from community and stakeholders soon to help shape the project," he said.

ACEN said that should Phoenix Pumped Hydro be found viable, it is expected to start construction in 2025 and be operational before 2030. It added that the project is aligned with the NSW government's target of

at least 2 gigawatts (GW) of new long-duration storage by 2030.

The project has been chosen via a competitive selection process to receive feasibility funding to determine "if it can support NSW energy security, help replace retiring coal-fired generation capacity, and support the achievement" of the NSW government's renewable energy objectives outlined in its electricity strategy, ACEN said.

The project is being supported through a 7-million Australian dollars in feasibility study funding by EnergyCo under its pumped hydro recoverable grants program, it added.

"These funds will help deliver the valuable renewable energy firming capacity needed and we commend the NSW government for supporting such exceptional technologies," said Patrice R. Clausse, chief executive officer of ACEN International, adding that the project is part of ACEN's target to deliver 20 GW of renewables by 2030.

ACEN Australia is said to have more than 1.5 GW of projects in the pipeline, under construction, or at an advanced stage of development.

In a separate disclosure on Thursday, ACEN said that its directors approved at a special board meeting held on Wednesday the memorandum of agree-

ment with its unit North Luzon Renewable Energy Corp. for a conservation estate program.

According to ACEN's website, the North Luzon wind farm is its largest wind farm in the Philippines with an installed capacity of 81 MW.

The energy firm's board also approved the investment for and construction of an access road and transmission line for subsidiaries Gigasol1, Inc. and SolarAce2 Energy Corp. for a solar power plant project to be developed in Botolan, Zambales.

At the local bourse, shares in the company rose by 21 centavos or 3.04% to end at P7.11 apiece. — **Ashley Erika O. Jose**

Globe: Subsea cable project set for April completion

GLOBE Telecom, Inc. said its \$150-million domestic submarine cable network project is on track for completion in April this year.

The project, which is being undertaken by Globe, Eastern Communications Philippines, Inc., and InfiniVAN, Inc., is seen to provide equitable and reliable connectivity across the country, including unserved and underserved areas.

The project has a total cable distance of 2,500 kilometers, and it will soon kick off landing cables in nine remaining segments that cover 13 sites, Globe

said in an e-mailed statement on Thursday.

The sites include Calatrava, Romblon; Pasacao, Camarines Sur; Bulan, Sorsogon; Calbayog City, Samar; Palanas, Masbate; Mactan, Cebu; Maasin City, Leyte; Claver, Surigao del Norte; Kinoguitan, Misamis Oriental; Camiguin; Dipolog, Zamboanga del Norte; Liloy, Zamboanga del Norte; and Zamboanga City, Zamboanga del Sur.

Globe said the project kicked off in Subic Bay, Zambales in July last year, and it recently completed 15 segments across the country.

"We are committed to supporting the government's initiatives towards innovation, e-governance, and greater digital adoption among Filipinos through our investments in [the submarine cable network project] and other network infrastructure," said Globe President and Chief Executive Officer Ernest L. Cu.

According to Globe, the submarine cable network project is part of its network expansion efforts.

It aligns with the company's "commitment to improving infrastructure and fostering innovation towards development under

the United Nations Sustainable Development Goals," Globe said.

"As the project nears completion, Globe is shifting its focus towards capital efficiency and optimization, with plans to reduce its capital expenditures budget to \$1.3 billion in 2023 and \$1 billion in 2024 from approximately \$1.9 billion in 2022," the company added.

The telco also said that its move aims to optimize spending in the next few years by maximizing the utilization of fiber assets and taking advantage of arrangements with tower companies to boost tower construction. — **Arjay L. Balinbin**

Income of listed universities grows as enrollment rises

CENTRO Escolar University (CEU) and Far Eastern University, Inc. (FEU) posted higher attributable net income in the second quarter after booking higher enrollment numbers, boosting revenues from tuition fees.

The fiscal year of both universities starts in June and ends in May of the following year.

In the three months that ended in November, CEU's attributable net income grew by 43.43% to P152.01 million from P105.98 million in the same quarter a year earlier.

The company's topline grew by 36.03% to P568.56 million in the second quarter from P417.95 million previously. The increase was on the back of a 35.14% growth in its revenues from tuition and other school fees to P563.2 million.

Along with the increase in its revenue, CEU also posted higher expenses in the quarter to P416.55 million, up by 33.52% from P311.97 million in 2021.

For the first semester, CEU's net income grew by almost nine times to P224.46 million from P25.08 million last year. Its topline also went up

by 49.7% to P981 million from P655.22 million.

Meanwhile, FEU's second-quarter attributable income grew by 15.07% to P707.35 million from P614.72 million in the same quarter in 2021.

The university's topline rose to P1.46 billion, up by 24.12% from P1.18 billion previously, after booking 25.9% higher revenues from tuition fees to P1.43 billion during the quarter.

FEU's operating expenses likewise rose to P847.21 million, 34.59% higher than the P629.46 million it booked a year earlier.

For the six months ending in November, FEU's attributable income reached P613.36 million, 6.79% higher than the P574.36 million it posted in the same semester in 2021.

FEU's revenues rose by 19.02% to P1.87 billion in the first six months of its fiscal year from P1.57 billion in the prior year.

On the stock market on Thursday, shares in CEU climbed by 25 centavos or 3.87% to P6.54, while shares in FEU closed unchanged at P530.50 each. — **Justine Irish D. Tabile**

DTI, P.J. Lhuillier to boost digital transformation of MSMEs

THE Department of Trade and Industry (DTI) has linked with P.J. Lhuillier Inc. (PJLI) to assist the digital transition of micro, small, and medium enterprises (MSMEs) across the country.

In a statement on Thursday, the DTI said that the Negosyo Center Program Management Unit under its Regional Operations Group has partnered with the PJLI to further promote ease of doing business amid surging digitalization. PJLI is the parent firm of micro-financial services provider Cebuana Lhuillier, which offers pawning, remittance, micro-insurance, and micro savings.

Under the partnership, the DTI will feature a website called "MSME Business and Shared Services Center" that will assist MSMEs with their financial requirements such as financing,

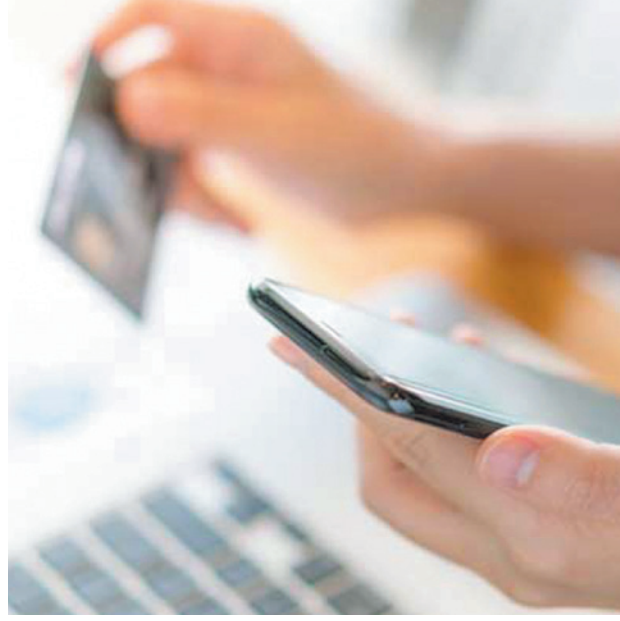
micro-insurance, micro-investments, business advisory, and payment and settlement options. The partnership between DTI and PJLI was finalized via the signing of a memorandum of understanding.

The website will be accessible in any web browser and across kiosks in selected Cebuana Lhuillier branches.

The project will complement the DTI's Negosyo Centers across the country, which provide access to government services such as business registration.

As of Dec. 31 last year, the DTI has established 1,355 Negosyo Centers across the country.

"The collaboration stipulates commitments towards the development of a digital platform to strengthen business information and advocacy," the DTI said. — **Revin Mikhael D. Ochave**



FREEPIK

DoE, Shell firms partner to study RE-powered EV charging stations

THE Energy department signed a tripartite memorandum of agreement with Philipinas Shell Petroleum Corp. (PSPC) and Shell Energy Philippines, Inc. (SEPH) to conduct a study on electric vehicle charging stations (EVCs) powered by renewables.

"I commend PSPC and SEPH for collaborating with the DoE (Department of Energy) for this laudable undertaking — a sound testament of their resoluteness in maximizing value creation while contributing to global climate change mitigation," Energy Secretary Raphael P.M. Lotilla said in a media release on Thursday.

The agreement was signed by Mr. Lotilla, PSPC President and Chief Executive Officer Lorelie Q. Osial,

and SEPH President Bernd Krukenberg to help the country's target of shifting to clean energy fuels and technologies by focusing on renewable energy (RE) such as solar.

Under the Philippine Energy Plan, the country is aiming to provide the needed infrastructure for the 10% penetration of electric vehicles (EVs).

The agreement covers the supply, installation, operation, and maintenance of EVCs. It also includes "monitoring and verification of energy efficiency, performance, and savings through the utilization of RE, and optimization of the use of cleaner energy."

The DoE said that the result of the project will be used by the DoE

to enhance and further develop its programs, and to craft the necessary policies and regulations for the incorporation and operation of EVCs using RE.

"These alternative opportunities could also position Shell at the forefront of their quest for sustainable and inclusive growth by adding a more compelling long-term vision for clean technologies and renewable energy investment into their portfolio," Mr. Lotilla said.

The DoE said that the output from the pilot project could also help the two firms develop and launch their EVC network.

According to the Electric Vehicle Industry Development Act (EVIDA),

the government must support the adoption of EVs and its support charging station infrastructure.

The revised implementing rules and regulations (IRR) of EVIDA, which was signed in 2022, also sets a 5% EV minimum share in corporate and government vehicle fleets, the provision of dedicated parking slots, the installation of charging stations in parking lots and gasoline stations, green routes, and support for domestic EV manufacturing.

Data provided by the DoE showed that as of end-2021, there are about 9,000 registered EVs, 378 of which are public utility vehicles, while 327 charging stations are deployed in the country. — **Ashley Erika O. Jose**



REUTERS