

Philippine Stock Exchange index (PSEi)

6,479.63

▼ 8.88 PTS.

▼ 0.13%

PSEI MEMBER STOCKS

AC Ayala Corp. P647.00 -P3.00 -0.46%	ACEN ACEN Corp. P6.02 -P0.22 -3.53%	AEV Aboitiz Equity Ventures, Inc. P52.20 +P0.60 +1.16%	AGI Alliance Global Group, Inc. P12.48 +P0.28 +2.3%	ALI Ayala Land, Inc. P27.30 -P0.40 -1.44%	AP Aboitiz Power Corp. P37.50 +P0.70 +1.9%	BDO BDO Unibank, Inc. P130.00 +P5.80 +4.67%	BPI Bank of the Philippine Islands P99.85 -P1.75 -1.72%	CNVRG Converge ICT Solutions, Inc. P12.54 -P0.22 -1.72%	DMC DMCI Holdings, Inc. P11.32 -P0.06 -0.53%
EMI Emperador, Inc. P20.95 ---	GLO Globe Telecom, Inc. P1,792.00 -P44.00 -2.4%	GTCAP GT Capital Holdings, Inc. P500.00 -P1.00 -0.2%	ICT International Container Terminal Services, Inc. P210.00 ---	JFC Jollibee Foods Corp. P216.20 -P6.80 -3.05%	JGS JG Summit Holdings, Inc. P49.00 -P1.70 -3.35%	LTG LT Group, Inc. P9.98 -P0.02 -0.2%	MBT Metropolitan Bank & Trust Co. P58.30 +P0.75 +1.3%	MER Manila Electric Co. P316.00 +P6.00 +1.94%	MONDE Monde Nissin Corp. P9.35 +P0.13 +1.41%
MPI Metro Pacific Investments Corp. P3.71 +P0.01 +0.27%	PGOLD Puregold Price Club, Inc. P32.35 -P0.55 -1.67%	SCC Semirara Mining and Power Corp. P29.00 -P0.30 -1.02%	SM SM Investments Corp. P899.00 +P3.00 +0.33%	SMC San Miguel Corp. P105.50 -P0.10 -0.09%	SMPH SM Prime Holdings, Inc. P33.00 -P0.50 -1.49%	TEL PLDT Inc. P1,251.00 -P30.00 -2.34%	UBP Union Bank of the Philippines P85.00 -P0.05 -0.06%	URC Universal Robina Corp. P142.00 +P1.00 +0.71%	WLCON Wilcon Depot, Inc. P28.60 +P0.05 +0.18%

Electricity rates down in April, Meralco says

RESIDENTIAL customers in areas served by Manila Electric Co. (Meralco) will see lower electricity bills this month by around P24, thanks to the decrease in generation charge and spot market prices.

The overall rate for a typical household fell by P0.1180 per kilowatt-hour (kWh) to P11.3168 per kWh in April from P11.4348 per kWh in March, Meralco said in a statement on Tuesday.

Households that consume 200 kWh of electricity will see a decrease of about P24 in their monthly power bills, while those that consume 300 kWh, 400 kWh, and 500 kWh will have reductions of P35, P47, and P59, respectively.

Meralco said that April power rates are lower because of the

reduced generation charge of P7.3295 per kWh, compared to last month's P7.3790 per kWh, even after collecting the deferred generation cost of P0.20 per kWh.

Last month, the Energy Regulatory Commission said that Meralco had proposed to stagger the collection of an estimated P1.1 billion in generation charges over the next two months to "cushion its impact" on consumers.

The collection of deferred generation cost was offset by lower spot market prices and power supply agreements (PSAs), Joe R. Zaldarriaga, Meralco's spokesperson and vice president for corporate communications, said during a virtual briefing on Tuesday.

For this month, Meralco sourced more of its supply from

the Wholesale Electricity Spot Market (WESM), accounting for 32% of its total requirement.

WESM charges declined by P1.0462 per kWh to P7.1817 per kWh as the supply situation in the Luzon power grid improves, Meralco said.

Charges from PSAs, which account for 41% of Meralco's supply, also declined by P0.0741 per kWh to P6.2037 per kWh.

Peso appreciation impacted 43% of dollar-denominated PSA costs, causing a drop in power deal rates.

The peso closed at P54.36 against US dollar on March 31, gaining 97 centavos from its close of P55.33 on Feb. 28.

"Also contributing to the reduction were higher share of excess energy deliveries of some PSAs, which are priced at a discount, and

higher average plant dispatch, as First NatGas-San Gabriel returned to normal operations following its planned outage during the 15-day shutdown of the Malampaya facility last February," Meralco said.

To recall, the Malampaya gas-to-power facilities went on maintenance shutdown from Feb. 4 to 18. Power plants being supplied by Malampaya ran on alternative fuel during the period such as the 420-megawatt San Gabriel plant of First Gen Corp.

Charges from the independent power producers (IPPs) increased by P0.6710 per kWh to P9.0266 per kWh. IPPs supplied 27% of Meralco's energy requirement.

Mr. Zaldarriaga said that it is too soon to determine if electricity prices will rise next month.

However, he acknowledged that historically, there is a spike in electricity usage in May because of warmer temperatures.

"For the record we'd rather wait for all the billings from all our suppliers before we come up with a definite scenario as far as rates are concerned but consumption usually increases and given that situation it is very obvious when demand rises, consumption rises," he said.

"Part of the seasonality is that when demand goes up especially in the spot market there's pressure for prices to go up. In the Luzon grid, historically, demand rises in May and June," said Lawrence S. Fernandez, vice-president and head of utility economics of Meralco.

Meralco will ensure the least cost power for the consumers

even after the Department of Energy announced that it will no longer issue a certificate of exemption on the competitive selection process, he said.

"The mandate for DUs (distribution utilities) to supply our captive market in a least cost manner remains, so given the current tools and sources we have, we will continue to optimize them to the benefit of our customers," he added.

Meralco's controlling stakeholder, Beacon Electric Asset Holdings, Inc., is partly owned by PLDT, Inc. Hastings Holdings, Inc., a unit of PLDT Beneficial Trust Fund subsidiary Media-Quest Holdings, Inc., has interest in *BusinessWorld* through the Philippine Star Group, which it controls. — **Ashley Erika O. Jose**

Phinma earmarks P3 billion for capital expenditures

LISTED holding company Phinma Corp. announced on Tuesday that it had allocated around P3 billion for capital expenditures (capex) this year, with plans to use the funds for expanding its subsidiaries.

"Capex will be used [mainly] for schools and constructions, one of which is actually for [the new insulated panel business]," Phinma Construction and Material Group (CMG) President and Chief Executive Officer Eduardo A. Sagagun said during a briefing.

The new subsidiary, called Union Insulated Panel Corp., will specialize in producing insulated paneling and construction materials, according to the company.

The company plans to spend around P500 million to construct a new facility. It also aims to produce approximately one million square meters of insulated paneling materials every year.

"We will be providing effective thermal insulation and structurally efficient building materials that can reduce energy consumption," Phinma CMG Vice-President for Insulated Panels Division Danielle del Rosario said.

She also said the company intends to commence the construction of the new facility this year, with the goal of starting operations at the end of 2024 or in early 2025.

At the same time, the company said that its subsidiary, Phinma Education Holdings, Inc., will prioritize the increasing number of student enrollments in its schools and universities.

"So, all of our schools from Dagupan all the way to Cagayan de Oro actually have projects as we speak," Phinma Education Philippine Country Chief Christopher Tan said.

Mr. Tan also said that Phinma Education has also expanded to other countries with two colleges in Karawang, Indonesia.

"We are now working with regulators to convert those into universities, that will allow us to acquire additional properties," he added.

Mr. Tan also said that the company was working on expanding in Surabaya and Bogor.

The company recently announced a 30% surge in student enrollments for the academic year 2022-2023, reaching a total of 124,501 enrollments. It currently operates nine colleges and universities across the country.

Some of the capex for this year will be allocated to other units of the company, namely Phinma Property Holdings Corp. and Phinma Hospital, Inc.

Shares closed unchanged at P19.00 apiece on Tuesday. — **Adrian H. Halili**

Navegar eyeing 'major investments' in PHL businesses

PRIVATE equity firm Navegar plans to invest in "fast-growing" businesses in the Philippines over the next two years, the company announced on Tuesday.

"Beyond investing capital, our aim is to equip our companies along their unique journeys, providing resources and guidance to overcome challenges of all sizes," Navegar Co-Founder and Managing Partner Javier Infante said in an e-mailed statement.

The company plans to ramp up its investments in businesses, as it "remains optimistic on the country's post pandemic recovery" despite concerns on the economy.

Navegar said that it can provide funding and financial advice, as it had noticed a spike in companies seeking strategic partnerships in the country.

"With stable capital and strengthened balance sheets, businesses can capitalize on valuable growth opportunities, positioning themselves for success well into the future," Navegar Co-Founder & Managing Partner Nori Poblador said.

"The Philippines holds enormous potential, and we stand ready to invest in and support more exceptional companies moving our country forward," Mr. Poblador added. — **Adrian H. Halili**

FULL STORY



Read the full story by scanning the QR code or by typing the link
<https://bit.ly/41jhjPD>

ACEN inks financing for Monsoon wind project in Lao PDR

AYALA-led ACEN Corp. on Tuesday said its subsidiary ACEN Renewables International Pte. Ltd. recently signed financing documents for its wind power project in Lao People's Democratic Republic (PDR).

Monsoon Wind—the first wind power project in Lao PDR—will be the "largest renewable energy platform for regional connectivity and decarbonization in Southeast Asia," the energy company told the stock exchange.

The project is a collaboration involving ACEN, BCPG Public Company Ltd., Impact Electrons Siam Ltd., Mitsubishi Corp., and SMP Consultation and STP&I Public Co. Ltd.

Monsoon Wind will construct, own, and operate the 600-megawatt wind power plant, as well as its 500-kiloVolt transmission line in the provinces of Sekong and Attapeu in Laos.

ACEN said the power output of the project will then be sold to Vietnam's state-owned electric utility, Vietnam Electricity, making it the first cross-border wind project in Southeast Asia.

ACEN said the Asian Development Bank (ADB) will co-finance the project as lead arranger.

On its website, ADB said it will provide a \$692.55 million non-recourse financing package to the project.

The other lenders are Asia Infrastructure Investment Bank, Japan International Corp. Agency, the Export-Import Bank of Thailand, Hong Kong Mortgage Corporation Ltd., Sumitomo Mitsui Banking Corp., Kasikornbank, and Siam Commercial Bank.

"We are happy to be working with our partners for the Monsoon Wind project, and deliver the first cross-border wind project and largest renewable energy platform in Southeast Asia," Patrice R. Clause, chief executive officer of ACEN International, told the stock exchange.

According to the Ayala group's energy company, this project is considered to be a crucial undertaking in Vietnam's power development plan, as it is anticipated to help address the country's supply-demand challenges.

"Vietnam has significantly scaled up solar and wind over the last few years which made it an ideal place for sustainable investments. Power demand in the country is recovering strong post-COVID," Mr. Clause said.

To date, ACEN owns a total of 637 MW of attributable capacity in Vietnam since it started building solar and wind projects in 2017 in the country.

At the local bourse on Tuesday, shares in the company gained 22 centavos or 3.53% to end at P6.02 per share. — **Ashley Erika O. Jose**

Xurpas plans to sell 21.17% stake in Altitude Games

LISTED technology services company Xurpas, Inc. plans to sell its 21.17% stake in Singapore-based mobile gaming company Altitude Games Pte. Ltd., the company announced on Tuesday.

"The sale of the assets and business of Altitude Games will be made effective upon signing of the definitive agreements," the company said in a regulatory filing.

"[It] will receive the proceeds from the sale and discharge of liabilities, upon completion of certain deliverables," it added.

The company said that Altitude Games had approved the sale of its assets to an Australian based company, which includes its intellectual property and licenses. The company did not disclose the name of the buyer. The sale of assets will result in Xurpas receiving a net proceed of \$900.982.04, which will cover the

payment of convertible debt and the corresponding equity stake.

In February, the company's board of directors approved the establishment of a new subsidiary in Australia.

According to the company, this will provide a new market to offer its products and services. "Xurpas will offer a range of [information technology] services through the new subsidiary, ranging from staff augmentation and managed services to bespoke software development, among others," the company said in a separate disclosure.

The company posted an attributable net loss of P5.05 million for the nine-month period ending Sept. 30 last year.

Revenues for the period decreased 6.6% to P174.49 million from P163.75 million previously. — **Adrian H. Halili**

Globe Telecom appeals for SIM registration extension

GLOBE Telecom, Inc. is appealing for an extension of the subscriber identity module (SIM) registration to give subscribers more time to obtain necessary government IDs, according to a company official.

"We have seen a low registration count primarily due to the lack of valid government IDs, and challenged digital literacy," Globe Chief Sustainability and Corporate Communications Officer Maria Yolanda C. Crisanto said in an e-mailed statement on Tuesday.

"Given these issues, we appeal to the government to extend the SIM registration process to give our customers more time to get their required government IDs and input the required information on our site," she added. As of 2 p.m. of April 11, Globe has recorded 27.85 million mobile customers in its registration, equivalent to 32% of its total mobile subscriber base. "With just two weeks to go before the April 26 deadline, we have yet to touch at least 50% of total registrations — other telcos similarly situated based on the latest available data," said Ms. Crisanto.

Ms. Crisanto also appealed for the government's backing on alternative forms of identifications, condi-

tional registration, and creation of always-on government handled assisted registration.

Under these requests, company and school IDs and barangay certificates will be accepted as a form of identification for those who do not have valid government-issued IDs, while the conditional registration will allow individuals to continue to use network services within a reasonable period while they work to get a valid ID.

"Globe is working closely with the National Telecommunications Commission, relevant government agencies and other stakeholders in ensuring that we register as many subscribers as possible before the April 26 deadline," Ms. Crisanto said.

At the same time, Globe announced the deployment of 180 SIM registration booths across 72 provinces.

The assistance desks are said to help those subscribers who are using basic phones or phones limited to call and text capability as SIM registration is done online.

Meanwhile, PLDT, Inc.'s wireless unit Smart Communications, Inc. said it saw a surge in SIM registration during the Lenten break.

"Over the past nine days, we have seen a surge in registrations, averaging 400,000 daily, from the usual 200,000 to 300,000 in previous months," said Catherine Y. Yang, first vice-president and group head of PLDT and Smart.

"This to us reveals there are a lot of last-minute registrations taking place, so we are hopeful we'd get to stay on this increasing trend as the deadline nears," she added.

In the data provided by the Department of Information and Communications Technology, the total number of SIMs registered as of April 10 is at 65.15 million this is 38.79% of the total 168.98 million subscribers nationwide.

This shows a 13.94% increase from the 57.18 million registered SIMs as of April 2, or before the start of the Holy Week. Of the total registered SIMs, 32.48 million are from Smart, 27.83 million from Globe, and 4.89 million from DITO Telecommunity Corp.

Republic Act 11934 or the SIM Registration Act requires all SIM users to register their SIMs under their name until April 26, or risk SIM deactivation.

The law aims to help mitigate the proliferation of text scams and other mobile phone-aided criminal activities. — **Justine Irish D. Tabile**