

Philippine Stock Exchange index (PSEi)

6,593.16

▲ 62.96 PTS.

▲ 0.96%

MONDAY, MAY 29, 2023

BusinessWorld

PSEI MEMBER STOCKS

AC Ayala Corp. P692.00 +P6.00 +0.87%	ACEN ACEN Corp. P6.00 -P0.04 -0.66%	AEV Aboitiz Equity Ventures, Inc. P54.90 ---	AGI Alliance Global Group, Inc. P13.28 +P0.10 +0.76%	ALI Ayala Land, Inc. P26.50 +P0.60 +2.32%	AP Aboitiz Power Corp. P37.40 +P0.15 +0.4%	BDO BDO Unibank, Inc. P135.00 ---	BPI Bank of the Philippine Islands P103.00 +P2.50 +2.49%	CNVRG Converge ICT Solutions, Inc. P11.00 +P0.40 +3.77%	DMC DMCI Holdings, Inc. P9.77 +P0.13 +1.35%
EMI Emperador, Inc. P21.10 +P0.05 +0.24%	GLO Globe Telecom, Inc. P1,729.00 +P9.00 +0.52%	GTCAP GT Capital Holdings, Inc. P510.00 +P0.50 +0.1%	ICT International Container Terminal Services, Inc. P203.00 +P8.00 +4.1%	JFC Jollibee Foods Corp. P237.00 +P4.40 +1.89%	JGS JG Summit Holdings, Inc. P51.00 +P1.00 +2%	LTG LT Group, Inc. P9.48 +P0.13 +1.39%	MBT Metropolitan Bank & Trust Co. P58.40 +P0.25 +0.43%	MER Manila Electric Co. P327.00 +P2.00 +0.62%	MONDE Monde Nissin Corp. P8.52 -P0.24 -2.74%
MPI Metro Pacific Investments Corp. P4.45 -P0.01 -0.22%	PGOLD Puregold Price Club, Inc. P30.60 ---	SCC Semirara Mining and Power Corp. P29.05 +P0.85 +3.01%	SM SM Investments Corp. P920.00 ---	SMC San Miguel Corp. P107.50 +P1.10 +1.03%	SMPH SM Prime Holdings, Inc. P34.25 +P0.25 +0.74%	TEL PLDT Inc. P1,230.00 +P11.00 +0.9%	UBP Union Bank of the Philippines P78.60 -P0.80 -1.01%	URC Universal Robina Corp. P148.00 +P3.60 +2.49%	WLCON Wilcon Depot, Inc. P26.95 -P0.05 -0.19%

D.M. Consunji order book expands to P42B

D.M. CONSUNJI, Inc.'s order book during the first quarter went up by 20% to P42.4 billion from P35.2 billion in the fourth quarter of last year, its parent firm said, attributing the growth to the awarding of the second contract package of the South Commuter Railway Project.

In a press release on Monday, its parent firm DMCI Holdings, Inc. said the project package involves the construction of railway tracks and stations along España, Sta. Mesa, and Paco in Manila.

The contract, which is under a joint venture with Acciona Construction Philippines, is expected to cost about P28 billion and is slated for completion after about four and a half years.

"[The company's] participation in the joint venture is around 35%. In addition to construction revenues, we also expect to generate collateral business for our ready-mix concrete, equipment rental and steel fabrication units," said D.M. Consunji Presi-

dent and Chief Executive Officer Jorge A. Consunji in a statement.

During the January-to-March period, the company reported a net income of P263 million, down 26% from P355 million due to lower construction accomplishments and fewer projects in its pipeline.

Year on year, the company's first-quarter order book declined by 9% from the P46.7 billion reported the previous year due to the completion of several projects

and the descope of the first contract package of the North-South Commuter Rail (NSCR). The was a joint venture with the Japanese company Taisei Corp.

"Current obstructions prevented access, possession, and handover of the NSCR construction site, which resulted in the exclusion of work valued at P7 billion from the project pipeline," the company said.

Mr. Consunji added that the company is expecting equitable

compensation for the descope, "which is a standard contract condition in construction projects."

"Negotiations are underway, and a resolution should be reached in the next few months," he added.

Within the company's order book are projects which include the Dinapigue causeway expansion, Xavier School's junior high school building, the YCO Manila site's early works, and the dredg-

ing and hauling of a lagoon in the La Mesa water treatment plant.

D.M. Consunji is the construction arm of listed infrastructure and engineering conglomerate DMCI Holdings, which also has core investments in coal mining, water, off-grid power generation, and property development.

On Monday, DMCI Holdings' shares went up by 1.35% or P0.13 to P9.77 apiece. — **Adrian H. Halili**

Manila port to add eighth berth

INTERNATIONAL Container Terminal Services, Inc. (ICTSI) is adding a new berth in its terminal in Manila worth P15 billion to serve more large foreign vessels.

The project is the eighth berth of the Manila International Container Terminal (MICT) and is beyond ICTSI's commitments to the Department of Transportation (DoTr) and the Philippine Ports Authority (PPA).

"We are excited to announce the development of Berth 8, which enables us to be in the same league as the world's top terminals," ICTSI Vice-President Christian R. Gonzales said in a statement.

"More importantly, this will bring significant economic benefits to the Philippines as we have the added capacity to handle growing trade volumes," he added.

The new berth will be constructed in phases and is expected to increase MICT's capability to service foreign ultra container vessels of up to 18,000 twenty-foot equivalent units (TEUs).

Around 400 meters of quay and 12 hectares of yard space will be built under the project, which is expected to add 200,000 TEUs to

MICT's annual capacity and bring it to 3.5 million TEUs.

Once completed, MICT's total berth length will increase by 21% to 2,300 meters and its annual capacity will make it the country's largest international gateway, according to ICTSI.

"We thank the DoTr and the PPA for supporting our initiatives and sharing our vision for a vibrant Philippine port and logistics industry that will translate to the overall prosperity of the country," said Mr. Gonzales.

To date, MICT is capable of handling neo-Panamax ships through berths 6 and 7, which are both operated by five quay cranes.

A sixth crane is scheduled to arrive in July and will be operational within the year, while Berth 8 will operate with at least four quay cranes, two of which will be delivered in 2025.

Aside from the new berth, ICTSI is also working on the modernization of Berths 1 and 5 which includes the installation of additional reefer racks to accommodate 300 TEUs of reefer cargo.

On Monday, ICTSI shares surged 4.10% or P8 to end at P203 each. — **Justine Irish D. Tabile**

Going digital seen to create jobs, choices

NEW technology such as artificial intelligence (AI) along with businesses' move to go digital is set to create more jobs and give customers more choices, business heads said.

"What digitalization really is about is to be able to give the customers the power to make more decisions for themselves," Angkas Founder Angeline Tam said during the BusinessWorld Economic Forum 2023 at the Grand Hyatt Manila in Taguig City on Thursday.

For the customers of Angkas, a motorcycle ride-hailing application, digitalization has given customers an option to go from point A to point B, said Ms. Tam.

EJ Dela Vega, director and country head for mobility at Grab Philippines, said that the use of technology helps in looking for the most efficient ways of transport.

"Changes as simple as the ability to share your ride with your family so they know your vehicle's location are the ways we use technology to drive digitalization in transportation," said Mr. Dela Vega.

Grab is also using technology to warn its partner riders in terms of their speed and how long they are working, he added.

"We want to be able to prevent accidents before they can happen. Because we have all our driver's information, like how long they are working, we can warn them," he said.

Aileen Anunciacion R. Zosa, president and chief executive officer of the Bases Conversion and Development Authority, said the use of AI makes operations more efficient.

"AI will not have a negative effect on our developments because AI will make

our operations more efficient. Even if we have high power and water rates, AI will compensate through the efficiency that it will provide to our systems," Ms. Zosa said.

"In our transport systems, we are also looking at autonomous vehicles, while there may be some effect in employment, these people will be moved to more value-adding jobs in our industrial parks and in our knowledge-based industries," she added.

Mr. Dela Vega and Ms. Tam both said that AI is just a tool and what matters is how businesses or an individual decide to use it.

"AI is not a means to an end; it's how you use it. We use it to look at public behavior, [like] how frequently they book, which allows us to provide credit," Mr. Dela Vega said.

"But ultimately, I think as long as you are using the tool for good, AI and smartphones will actually generate more jobs," he added.

"AI is how you choose to use it. We actually want to use AI to make sure that we create a platform where anyone can get a job whatever skill sets they have. Because the platform will be the one to guide them through what they need to do step by step," Ms. Tam said.

She said one of the positive aspects of AI is how it makes things simple for people, helping them to be more productive and find a job regardless of their background.

"I think it is important to think very deeply into who you serve as a stakeholder to be able to refine what is really beneficial to them," she added. — **Justine Irish D. Tabile**

Lopez firm allots bulk of capex to energy business

LOPEZ-LED First Philippine Holdings Corp. (FPH) is allocating P80 billion for capital expenditures (capex) this year, 75% of which is set aside for its energy arm, its finance chief said on Monday.

Emmanuel Antonio P. Singson, executive vice-president, treasurer, and chief finance officer of FPH, told reporters that about P60 billion of its capex will be for First Gen Corp.; P17 billion for its real estate business including Rockwell Land Corp. and First Philippine Industrial Park (FPIP); and the rest for its manufacturing units such as ThermoPrime Drilling Corp. and First Balfour, Inc.

Mr. Singson said FPH's target spending will be funded through a combination of debt and internally generated funds.

Francis Giles B. Puno, president and chief operating officer of FPH, said the holding firm is vying for more segments of the North-South Commuter Railway via a joint venture with Hong Kong-based Leighton Asia.

"We are hoping that there are additional awards because there are some segments that are not yet awarded. We are still vying for those segments and if that happens then, hopefully, Balfour will be in a situation where they can increase their order book," he said.

Mr. Puno said that First Balfour's project for this year will mostly involve infrastructure, railways, and "hopefully, subway, water treatment facilities as well as power plants."

He said FPIP will remain focused on industrial park operations but will continue to support its transformation into a "resilient and job-centered township."

"What we will be doing is [the] groundbreaking of a mall that will be located at its gate," he said, adding that the construction is scheduled by the third quarter of this year with a two-year construction phase.

Meanwhile, in a stock exchange disclosure on Monday, First Gen said state-led Power Sector Assets and Liabilities Management Corp. had issued a notice of award declaring its wholly owned subsidiary Fresh River Lakes Corp. the winner for the sale of Casencan hydroelectric power plant in Pantabangan, Nueva Ecija.

Earlier this month, First Gen announced that Fresh River Lakes had been declared the highest bidder of the 165-megawatt Casencan power plant, which it offered to buy for \$526 million. — **Ashley Erika O. Jose**

UPMG holds night golf tourney at Intramuros

The United Print Media Group (UPMG) successfully staged the first UPMG Cup Night Golf tournament at the Intramuros Golf Club recently with a merry mix of corporate executives, media personalities, VIPs and special guests taking part in an 18-hole fun event.

Seventy players teed off in the gathering dusk and a few minutes later, the challenge of playing - and winning under the lights - began. In a unique setup never before done at the country's only fully-lighted golf course, participants negotiated the fairways and greens snaking around the historic walls of Intramuros with DJs playing dance music on several holes and food and drinks served all over.

"It was a golf party more than anything else and all the guests had so much fun being part of this inaugural UPMG Cup. We wish to thank those who supported the event by way of sponsorships and participation," said UPMG President Barbie Atienza.

San Miguel Corporation and the Ad Standardization Council were the presenting sponsors of the tourney the proceeds of which will be used to help fund the many advocacies of UPMG.

Toyota Motor Philippines, United Asia Automotive Group, Inc./Chery, Shang Properties, Bingo Plus,



From left, UPMG President Barbie Atienza (Manila Bulletin), VP Jay Sarmiento (The Philippine Star), PRO/Event Head Dir. Jong Arcano (Philippine Daily Inquirer), Mr. Ricardo Javier Cortez, Sec. Hermogenes Esperon Jr., The Manila Times Chairman Mr. Dante "Klink" Ang II, Auditor Roda Alonzo Zabot (The Manila Times) and Treasurer Sherly Ojo Baula (Chinese Commercial News).

Shang Properties and Fuji Films were minor sponsors while Kool-Shotz, X-1R, Paglbig, Meralco, Japan Tobacco, Inc., Megaworld, Smart Communications, Converge, Veterans Bank and Out-of-Home Advertising Association of the Philippines served as hole sponsors.

Prize donors were G&W Club Shares, Globe, Mimosa Plus Golf and Quest Plus Hotel, Golf X, Pin High Golf, The Manila Hotel, Fairmont Hotels & Resorts, Belmont, Rizal Park Hotel, Holiday Inn, Belmont Hotel, Luisita Golf and Country Club, Caliraya Springs Golf Club, South Forbes Golf Club, Forest Hills Golf and Country Club, Angel's Burger and Goto Box were food donors while Club

Marinduque/Staffmasters and Destileria Limtuaco were bar sponsors.

Tournament winners were led by Gary Sales and Tin Popp as low gross and low net winners with a 61 and 62, respectively. Class A was won by Secretary Hermogenes Esperon Jr. after edging Daryl Abueva in the countback after both finished with net 63s. Felix Cortez beat Hyundai executive Hong Chik Shin by two strokes with his 64 while Class C was also settled by a tiebreak with Anthony del Rosario winning over Don Pajarillo. Marienelle Sales scored a 62 to win the ladies division with Jane Llanes placing second three strokes behind.