

Philippine Stock Exchange index (PSEi)

6,477.36

▼ 33.31 PTS.

▼ 0.51%

PSEI MEMBER STOCKS

AC Ayala Corp. P660.00 -P20.00 -2.94%	ACEN ACEN Corp. P5.86 -P0.14 -2.33%	AEV Aboitiz Equity Ventures, Inc. P54.50 -P0.50 -0.91%	AGI Alliance Global Group, Inc. P13.26 -P0.08 -0.6%	ALI Ayala Land, Inc. P26.30 +P0.05 +0.19%	AP Aboitiz Power Corp. P37.20 +P0.35 +0.95%	BDO BDO Unibank, Inc. P136.00 +P1.70 +1.27%	BPI Bank of the Philippine Islands P99.95 -P0.75 -0.74%	CNVRG Converge ICT Solutions, Inc. P10.88 +P0.08 +0.74%	DMC DMCI Holdings, Inc. P9.46 -P0.18 -1.87%
EMI Emperador, Inc. P21.10 +P0.05 +0.24%	GLO Globe Telecom, Inc. P1,700.00 -P17.00 -0.99%	GTCAP GT Capital Holdings, Inc. P516.00 +P7.00 +1.38%	ICT International Container Terminal Services, Inc. P195.00 -P4.00 -2.01%	JFC Jollibee Foods Corp. P235.60 -P1.00 -0.42%	JGS JG Summit Holdings, Inc. P48.00 -P1.65 -3.32%	LTG LT Group, Inc. P9.58 -P0.06 -0.62%	MBT Metropolitan Bank & Trust Co. P57.60 +P0.45 +0.79%	MER Manila Electric Co. P327.00 +P5.60 +1.74%	MONDE Monde Nissin Corp. P8.10 -P0.10 -1.22%
MPI Metro Pacific Investments Corp. P4.35 -P0.09 -2.03%	PGOLD Puregold Price Club, Inc. P30.30 -P0.25 -0.82%	SCC Semirara Mining and Power Corp. P28.00 -P0.30 -1.06%	SM SM Investments Corp. P929.00 +P18.50 +2.03%	SMC San Miguel Corp. P107.40 +P1.30 +1.23%	SMPH SM Prime Holdings, Inc. P32.70 -P1.15 -3.4%	TEL PLDT Inc. P1,200.00 -P23.00 -1.88%	UBP Union Bank of the Philippines P78.45 -P0.05 -0.06%	URC Universal Robina Corp. P140.60 -P2.50 -1.75%	WLCON Wilcon Depot, Inc. P28.40 +P1.50 +5.58%

Century Properties to fully own PHirst as Mitsubishi sells stake

CENTURY Properties Group, Inc. is set to acquire full ownership of its two affordable housing subsidiaries as its Japanese partner Mitsubishi Corp. has decided to sell its share, the listed developer said on Wednesday.

"This acquisition is part of the group's strategic move to consolidate interests in the business segment where the market is robust, allowing us to create more value for our stakeholders, contribute more to serving the needs of our fellow Filipinos for decent, quality and affordable first homes while helping address the huge housing backlog that the administration is working on," said Century Properties Executive Chairman Jose E.B. Antonio in a statement.

The company said the acquisition of the full stake in PHirst

Park Homes, Inc. and Tanza Properties, Inc. was due to Mitsubishi redirecting its focus to other market opportunities in the country and the Asian region.

"As [Mitsubishi] has already achieved its optimal goal for this particular investment, we believe that it is the ideal opportunity to pursue new seeds of growth in other emerging markets both in the Philippines and the Asian region," said Takuya Kuga, Mitsubishi executive vice-president and group chief executive officer for urban development.

The joint venture was initially launched in 2017 with Century Properties owning 60% and Mitsubishi acquiring 40%.

Century Properties said in a separate disclosure that its board of directors on May 31 approved

the acquisition of Mitsubishi's 40% stake or 1.06 billion shares valued at P1 apiece and its 256,000 preferred B shares valued at P1,000 each.

"The said acquisition is subject to agreed conditions precedent and credit and regulatory approvals, including the Philippine Competition Commission," the company said.

Once a decision has been made, both parties are to execute a deed of absolute sale of shares and a closing transaction.

Additionally, Century Properties said that it would explore, with Mitsubishi, new asset classes in real estate to coinvest in.

Century Properties President and Chief Executive Officer Marco R. Antonio said that with the success of their partnership, "the two companies maintain a solid

relationship and will continue to explore opportunities for future collaborations."

"In fact, plans are already being arranged to talk about the next [Century Properties-Mitsubishi] venture," he added.

Meanwhile, the company said that is set to achieve the launch of 15 projects during the year, which began with the launch of three flagship developments in Laguna, Batangas, and Bataan provinces under its new subsidiary Century PHirst Corp.

"We remain cognizant of the strong fundamentals of the affordable housing market," Mr. Antonio said "Century Properties is committed to meeting the housing needs of first-time homebuyers and will continue to explore opportunities to expand its portfolio." — **Adrian H. Halili**



ETON PROPERTIES PHILIPPINES INC.

THE 35-hectare township will feature a 600-meter beachfront.

Eton Properties plans township project in Cebu

LUCIO C. TAN'S Eton Properties Philippines, Inc. plans to build a 35-hectare integrated township in Lapu-Lapu City, Cebu as it continues to expand its core businesses.

"The company's plan to expand its core businesses is a strategic move that will help drive the company's growth for the next five to 10 years," said Kyle C. Tan, who was recently appointed president and chief executive officer.

"Though still in the planning stage, the company is excited to share plans to develop a new integrated township," Mr. Tan said in a statement, adding that the project "will leverage partnerships and joint ventures to further scale the market's needs and support nation-building."

The proposed Central Visayas township, the company's entry into the region, will be located in Lapu-Lapu City on Mactan Island, Cebu. It will feature a "harmonious integration of history, culture, and modernity in a relaxing seaside lifestyle community."

The 35-hectare property will house residential and office facilities and amenities, mid-rise condominiums, upscale hotels, buildings for business process outsourcing firms, and commercial and retail centers.

A 600-meter beachfront will also be featured in the property with an internal lagoon area "perfect for a modern but suburban feel."

"This project will be envisioned as the next business and leisure destination in one secured and exclusive community in Cebu," Mr. Tan said.

Meanwhile, the company is planning to expand its 641-hectare township Eton City in Sta. Rosa, Laguna.

The company said the township is set to cater to the office demand of the information technology and business process management or IT-BPM sector. It plans to commission "world-renowned architectural firms" to infuse their "unique expertise in developing world-class and sustainable office buildings within the township."

Eton City offers a commercial and retail district, Eton City Square, apart from four residential villages TierraBela, West Wing Residences, South Lake Village, and RiverBend, the company said.

Eton Properties specializes in office projects, commercial centers, and mixed-use township developments as well as high-end and mid-income high-rise and horizontal residential developments.

The company is the real estate brand of the Lucio Tan group, one of the business conglomerates in the Philippines. Its foreign counterpart, Eton Properties Ltd., is a real estate brand in Hong Kong and mainland China. — **Adrian H. Halili**



Groundbreaking for new science laboratory. Leading the ceremony are leaders from AboitizPower Thermal Group, Aboitiz Foundation Inc., 1001st Infantry PAG-ASA Brigade, and Municipality of Maco, together with Maco de Oro College administrators.

AboitizPower leads groundbreaking for new Maco de Oro science lab

Aboitiz Power Corporation (AboitizPower) Thermal Group, in partnership with the Aboitiz Foundation and the local government of Maco, Davao de Oro, is set to build a one-storey, two-classroom science laboratory within Maco de Oro College. Expected to be completed within the year, the building will assist scientific learning and support the academic curriculum of students.

"This is a welcome addition to our educational facilities," said Maco de Oro College President Dr. Anthony Pol P. Fulache. "It is great to see in action the cooperation among our government and private partners to support our students to maximize their learning."

The groundbreaking ceremony was attended by leaders from AboitizPower Thermal Group, the Aboitiz Foundation, and the local government of Maco led by Mayor Arthur Voltaire Rimando and Vice Mayor Dr. Alvera Veronica Rimando. Maco de Oro College administrators and the Philippine Army 1001st Infantry PAG-ASA Brigade, led by Commander Col. Felix Ronnie Babac, also supported the event.

"We in AboitizPower are thrilled to make this dream possible for Maco de Oro College," said AboitizPower Thermal Group VisMin President & COO Ronaldo Ramos.

"This is a legacy-defining project, together with our partners, Mayor and Vice Mayor Rimando. What we will do here, the science laboratory, will not just be a one-time benefit, but will benefit a whole generation of people in Maco," he added.

Aboitiz Foundation President & COO Maribeth Marasigan emphasized how collaboration between businesses and communities is critical to the growth of both.

"At the heart of this occasion is the belief that education is the key to transformation. As we continue to evolve in an increasingly technological world, the demand for a workforce with strong STEM skills is greater than ever," she explained. "We are proud to be partnering with AboitizPower, Maco de Oro College, and the Municipality of Maco to provide support and resources that will enhance the quality of STEM education for the students here."

Last year, the Aboitiz Group also collaborated with Maco de Oro College in its marine protection activities, and in the implementation of coastal livelihood projects for families in the area. Maco Mayor Arthur Voltaire Rimando expressed his continued support for the programs extended to their municipality.

"As the father of this town, *wala na akong ibang masasabi kundi masayang masaya talaga tayo!* [As the father of this town, I have nothing else to say except that we are very happy!] We are so lucky, so fortunate, and we will always be proud of this engagement because I consider this as a lifetime achievement. *Isa itong legacy, hindi na ito mawawala* [This is a legacy, this will not be gone]," Rimando said.

"You [AboitizPower] have that unparalleled and unbounded courage to take a risk, because you have to invest a big amount in this very unique school... We cannot overemphasize our profound gratitude," he added.

Upon completion of the science laboratory, around 350 students will benefit from the resources and infrastructure coming from AboitizPower's donation.

Tripping incidents declined in 3 main grids, says NGCP

PRIVATELY owned National Grid Corp. of the Philippines (NGCP) said on Wednesday that fewer tripping incidents had been recorded across the country's main grids since it took over the transmission system.

"Since NGCP took over transmission operations in 2009, we performed over and above our targets year-on-year. This is a result of the company's commitment to deliver on our mandate to provide quality transmission services," NGCP said in a statement.

NGCP said its overall performance had been "significantly better" since it took over the transmission system. It said the frequency of tripping for the 2009-2022 period decreased to 1.3386 from 6.4732 in the 2000-2008 period in the Luzon power grid alone.

The frequency of tripping measures the number of times high-voltage transmission lines tripped or went on forced outages for every 100 circuit kilometers.

In the Visayas power grid, tripping incidents were down by 85.7% to 0.9508 from 6.6530, while in Mindanao, these dropped 83.6% to 1.3285 from 8.0788.

NGCP has also introduced improvements to the grid's capability to mitigate the impact of power interruptions on grid operations, it said.

For the 2009-2022 period, the system availability (SA) indicator and system interruption severity index (SISI) for the three main grids improved versus the 2000-2008 period.

It said that for Luzon, SA is 99.3160%, while those of the Visayas and Mindanao were at 99.6538% and 99.7206%, respectively.

SISI for Luzon averaged 10.7236 system minutes of interruption versus 13.8978 in 2000-2008. The Visayas logged 47.3318 system minutes of interruption from 176.3350 previously, while Mindanao averaged 9.124 system minutes from 10.434.

Earlier, NGCP said that it had invested about P300 billion in improving the power transmission system since taking over it in 2009.

Between 2009 and 2022, the company said that it had completed about 56 projects deemed vital to the energy industry. The grid operator said its ongoing transmission projects would further improve the country's transmission sector. — **Ashley Erika O. Jose**

FULL STORY



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SC backs order allowing any public telco in BGC

THE Supreme Court (SC) has affirmed the legality of a 2002 National Telecommunication Commission (NTC) order that allowed any franchised public telecommunications provider to install high-speed landline and internet connectivity within Bonifacio Global City (BGC).

In a 28-page ruling made public on May 31, the tribunal denied the petition of Bonifacio Communications Corp. (BCC) and its parent company PLDT Inc. seeking damages after another telecommunications firm removed one of its conduit units in buildings located in BGC without permission.

The High Court said the NTC had primary jurisdiction to hear disputes between the telecom companies.

"If certain facilities are necessary for the operation of a public utility, it stands to reason that the same becomes part and parcel of telecommunication services," according to the ruling penned by SC Associate Justice Ramon Paul L. Hernando.

The Bases Conversion and Development Authority (BCDA), BCC, Fort Bonifacio Development Corp. (FBDC), and

Smart Communications, Inc. inked a deal in 1997 that gave BCC the "exclusive right to install, construct and maintain communication infrastructure" within BGC.

In 2002, the NTC issued a memorandum circular declaring BGC as a free zone where any duly franchised public telecommunications entity can install and provide high-speed networks and connectivity within the area.

In that year, PLDT owned 75% of the total shares of Smart and FBDC.

Five years later, Innove Communications, Inc. was commissioned to provide landline, data, and internet connectivity to Net 1, 2 and 3 buildings in BGC. In the process of installing the equipment, its contractor, Avecs Corp., disconnected a BCC conduit and replaced it with an Innove conduit without seeking permission from the firm. — **John Victor D. Ordoñez**

FULL STORY



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