

Philippine Stock Exchange index (PSEi) **6,502.85** ▼ **20.24** PTS. ▼ **0.31%**

TUESDAY, JUNE 27, 2023
BusinessWorld

PSEI MEMBER STOCKS

AC Ayala Corp. P630.00 -P5.00 -0.79%	ACEN ACEN Corp. P5.26 +P0.04 +0.77%	AEV Aboitiz Equity Ventures, Inc. P53.00 -P1.20 -2.21%	AGI Alliance Global Group, Inc. P13.42 +P0.16 +1.21%	ALI Ayala Land, Inc. P25.10 +P0.40 +1.62%	AP Aboitiz Power Corp. P37.85 +P0.30 +0.8%	BDO BDO Unibank, Inc. P137.00 -P3.00 -2.14%	BPI Bank of the Philippine Islands P109.10 +P1.20 +1.11%	CNVRG Converge ICT Solutions, Inc. P11.32 +P0.16 +1.43%	DMC DMCI Holdings, Inc. P9.39 +P0.30 +3.3%
EMI Emperador, Inc. P21.45 -P0.05 -0.23%	GLO Globe Telecom, Inc. P1,750.00 -P9.00 -0.51%	GTCAP GT Capital Holdings, Inc. P500.50 ---	ICT International Container Terminal Services, Inc. P209.00 +P3.00 +1.46%	JFC Jollibee Foods Corp. P238.60 -P3.20 -1.32%	JGS JG Summit Holdings, Inc. P46.30 -P0.50 -1.07%	LTG LT Group, Inc. P9.45 -P0.01 -0.11%	MBT Metropolitan Bank & Trust Co. P55.80 +P0.80 +1.45%	MER Manila Electric Co. P334.00 +P5.00 +1.52%	MONDE Monde Nissin Corp. P8.09 -P0.01 -0.12%
MPI Metro Pacific Investments Corp. P4.79 +P0.04 +0.84%	PGOLD Puregold Price Club, Inc. P29.65 +P0.05 +0.17%	SCC Semirara Mining and Power Corp. P28.00 ---	SM SM Investments Corp. P919.00 -P10.00 -1.08%	SMC San Miguel Corp. P108.00 ---	SMPH SM Prime Holdings, Inc. P33.30 -P0.60 -1.77%	TEL PLDT Inc. P1,330.00 +P25.00 +1.92%	UBP Union Bank of the Philippines P74.50 -P0.50 -0.67%	URC Universal Robina Corp. P138.00 ---	WLCON Wilcon Depot, Inc. P24.95 -P0.40 -1.58%

ACEN steps up expansion with Vietnam acquisition

AYALA-LED ACEN Corp. through its subsidiary in Vietnam has completed the first-phase acquisition of a solar power business in the regional neighbor.

Patrice R. Clause, chief executive officer (CEO) of ACEN International, said the partnership between ACEN Vietnam Investments Pte. Ltd. and Super Energy Corp. Public Co. Ltd.'s solar power business in Vietnam "marks the beginning of a long-term collaboration."

He told the stock exchange on Tuesday that the group "will continue to look for new opportunities to grow our portfolio and jointly develop renewable energy projects across ASEAN."

ACEN said the acquisition will take four phases, with the first phase adding about 141 megawatts (MW) of attributable capacity to the company's renewable energy portfolio in Vietnam. ACEN will then acquire 49% of the Super Energy platform to bring its renewable

energy portfolio in Vietnam-Lao People's Democratic Republic to 1,200 MW of attributable capacity.

ACEN said the remaining phases of the acquisition are expected to be completed this year at an estimated investment of \$165 million.

Super Energy is the operator and owner of 837 MW of solar projects in Vietnam through Solar NT, which is a solar energy platform owned by Super Energy Group Hong Kong Co., Ltd.

Jormsup Lochaya, chairman and CEO of Super Energy, said the groups' synergy will enhance the foreign firm's "growth potential and strengthen the renewable energy business structure, which will support our strategic partnership in many areas, including capital, personnel, technology, and networks for additional investment opportunities in the future."

FORCE MAJEURE FOR ENEX'S OPERATIONS
In a separate regulatory filing, ACEN

subsidiary ENEX Energy Corp. said the Department of Energy (DoE) granted the declaration of force majeure for its unit's drilling operations in Service Contract (SC) 55.

ENEX said the DoE agreed to allow the request of its subsidiary, Palawan55 Exploration and Production Corp., for a force majeure relief due to the "operational and financial risks" associated with drilling operations in the West Philippine Sea (WPS).

It added that the department found a basis to place SC 55 under

force majeure starting Dec. 6, 2022 "until such time that a clearance to proceed with exploration activities" in WPS has been issued by the national government. SC 55 is a deep-water block in the southwest Palawan Basin covering an area of 9,880 square kilometers.

At the local bourse on Tuesday, ACEN shares gained four centavos or 0.77% to end at P5.26 apiece, while ENEX shares fell by eight centavos or 0.86% to close at P9.18 each. — **Ashley Erika O. Jose**

San Miguel secures P100-B loan for MRT-7 project

SAN MIGUEL Corp.'s (SMC) infrastructure unit has a P100-billion loan that is expected to hasten the construction of the Metro Rail Transit 7 (MRT-7) project.

"The fund, which reached financial close last June 1, will help further speed up the construction of MRT-7, which is at 61.92% completion as of June 14," the company said in a press release.

Data from the Public-Private Partnership Center showed that the cost of the MRT-7 project is P77 billion. The train system will have 14 stations.

The company said the closed syndicated loan agreement was between SMC Infrastructure and a consortium of Philippine banks: BDO Unibank, Inc., Philippine National Bank (PNB), Bank of

Commerce (BankCom), Security Bank Corp., and the Government Service Insurance System (GSIS).

"We are grateful to our lenders as this facility will allow us to remain on track to meeting our target to start operations in 2025 bringing us closer to a future where Filipinos can reap the benefits of enhanced mobility and accessibility," SMC President and Chief Executive Officer (CEO) Ramon S. Ang said.

MRT-7, which will run from Quezon City to San Jose del Monte, Bulacan, is expected to carry 300,000 passengers daily in its first year, and up to 850,000 passengers a day in its 12th year.

"With this project, we are truly proud to enable a convenient, alternative means of transporta-

tion that will help commuters from Quezon City to Bulacan to have more time for work, family, and recreation," Security Bank President and CEO Sanjiv Vohra said in the press release.

GSIS President and General Manager Jose Arnulfo A. Veloso said: "state involvement in infrastructure projects plays a crucial role in establishing a robust economy."

"SMC's investments in various infrastructure projects boost the economy as these initiatives facilitate improved connectivity between regions and communities, positively impacting trade, tourism, and overall social integration," said BDO Capital & Investment Corp. President Eduardo V. Francisco.

Canon C. Audencial, Jr., PNB institutional banking head and executive vice-president, said: "SMC helps provide job opportunities for Filipinos and make the country more industrially competitive. Infrastructure investments are a step towards economic recovery and growth, and nation-building."

BankCom President and CEO Michelangelo R. Aguilar said infrastructure projects such as the MRT-7 are crucial in nation-building.

"As SMC Infrastructure continues to strengthen its portfolio and operate the largest infrastructure network in the country, the lives of thousands of Filipinos are made better through safe, sustainable, and accessible transport systems," he added. — **Justine Irish D. Tabile**

DMCI construction unit keen on more contracts to build data centers

THE CONSTRUCTION unit of DMCI Holdings, Inc. is aiming for more contracts to build data centers, which its top official sees as having good prospects.

"Of course, we are looking forward [to more data center contracts] because that looks to be the growth area," D.M. Consunji, Inc. President and Chief Executive Officer Jorge A. Consunji told *BusinessWorld* at a recent corporate event.

He said the construction of a data center would mainly depend on the client's needs for a specific site, while the company would need to study the structure's contents.

"The structure is not the problem, it is a simple structure, but what is inside depends on who the clients are, so *medyo* (it's a bit) tricky," Mr. Consunji said.

"What we have been gathering is that it depends on who are the clients," he said, referring to whether they are hyperscalers or middle scalers. "*Iba-iba ang mga* (They have different) requirements *nila* so we have to work with them as the contractor and or designer," he added.

The company said earlier that its P42.4-billion order book for the year included the early work for the construction of a data center site.

"We want to start soft [for now] and feel our weight," he said.

In its order book, D.M. Consunji included the second



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contract package of the South Commuter Railway Project, which involves the construction of railway tracks and stations along España Blvd., Sta. Mesa, and Paco in Manila.

It also listed the Dinapigue causeway expansion, Xavier School's junior high school building, and the dredging and hauling of a lagoon in the La Mesa water treatment plant.

During the first quarter, 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.

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

DMCI Holdings' shares went up by 3.3% or 30 centavos to P9.39 apiece. — **Adrian H. Halili**

Meralco board clears management changes

MANILA ELECTRIC CO. (Meralco) on Tuesday announced changes in the company's leadership.

In a disclosure to the stock exchange, Meralco said its board of directors had approved management changes effective July 1.

Manuel V. Pangilinan will now only hold two positions in the company — as its chairman and chief executive officer (CEO) from being its chairman, president, and CEO.

Ronnie L. Aperocho will serve as the company's executive vice-president and chief operating officer starting next month. He previously served as Meralco's senior vice-president and its head of networks.

"This is part of the changes in designation aligned with Meralco's goal to streamline its operations," said Joe R. Zaldarriaga, Meralco spokesperson and vice-president for corporate communications, in a statement issued via Viber.

He said Mr. Pangilinan continues to lead Meralco as its chairman and CEO while Mr. Aperocho will oversee the day-to-day operations of the distribution utility after his promotion.

During the company's annual stockholders meeting last month, it was announced that Ray C. Espinosa is stepping down as president and CEO, with Mr. Pangilinan taking over the posts.

At the local bourse on Tuesday, shares in the company gained P5 or 1.52% to end at P334 each.

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 MediaQuest Holdings, Inc., has an interest in *BusinessWorld* through the Philippine Star Group, which it controls. — **Ashley Erika O. Jose**

Globe deploys HPE technology with rapid connections, enhanced audio

GLOBE Telecom, Inc. with Singapore-based Hewlett Packard Enterprise (HPE) deployed voice over new radio (VoNR) technology to lower latency in calls and allow concurrent voice calls.

In a press release, the telecommunications company said the collaboration with HPE's 5G in a Box solution allows "enhanced voice quality, rapid call setup, and seamless handovers."

"It elevates the standard of voice communication, providing crystal-clear audio with minimal distortion, optimized bandwidth usage, and seamless simultaneous voice and data transmission," Globe said.

Globe, which is said to be the first to deploy VoNR, expects the incorporation of the technology to result in shorter call setup times and quicker call connections, which in turn will enable more concurrent voice calls within a given network.

"Globe's successful deployment of VoNR technology is a testament to our commitment to innovation and to providing our customers

with the best telecom experience possible," said Gerhard Tan, director and head of technology strategy and innovation at Globe.

"VoNR is not just about improved voice quality and faster connections — it's about the future of integrated communication. By harnessing the power of 5G, we're opening up a world of possibilities for both our enterprise and individual customers and redefining what's possible with voice services," he added.

Globe said the pilot run of the VoNR technology is one of the ways that the company keeps up with the changing landscape in the industry and as 5G networks continue to expand globally.

"It paves the way for significant new business opportunities, potentially creating a host of services that cater to evolving customer needs," the company said.

"Globe's successful VoNR deployment is only the beginning. The company is dedicated to pushing the boundaries of technology and continuing to revolutionize communications in the Philippines," it added. — **Justine Irish D. Tabile**

Converge offers solution to small hotels' digital shift

CONVERGE ICT Solutions, Inc. is offering its new cloud-based hotel management system to 150,000 micro, small, and medium enterprises (MSMEs) operating in the tourism sector.

Together with another technology firm Comise Solutions, Inc., Converge built the product, which aims to digitalize MSME hotels and resorts to better compete with large hotel chains.

"The Converge Workplace Hotel Management Solution gives more control and visibility of small hotels over their operations," said Converge Chief

Operations Officer Jesus C. Romero in a statement.

"With this solution, small hotels and resorts now have the ability on their website to accept direct bookings and payments. For this to happen it means you automate the operations of the hotel," he added.

Converge said its offering is beneficial to hotel owners as it will eliminate commission fees paid to hotel booking aggregators.

Jojo Abundancia, president of Comise Solutions, said the new technology will help hotels to automate their hotel

operations and accurately monitor the inventory, pricing, and booking of guests.

Comise Solutions is the authorized reseller of the eZee Hospitality Solutions - Cloud Based Property Management System, Channel Manager, and Reservations Management System.

Through the new solution, hotels will also be allowed to manage room inventory and their different departments.

As part of its requirements, interested customers will only need to have a strong broadband connection.

"Hotel and resort owners who use our flexiBIZ connectivity product can

upgrade their hotel management system with this value-added solution," said Mr. Romero.

"Before, these were available only to 5-star hotels because they're the ones who can spend millions of pesos to acquire these kinds of systems. Now, these are available to everyone because it's a subscription-based software," said Mr. Abundancia.

Mr. Abundancia also said the new solution would unlock more opportunities for MSMEs as it would help in preventing issues such as overbooking and long lines at the front desk. — **Justine Irish D. Tabile**