

Philippine Stock Exchange index (PSEi)

6,511.49

▲ 8.64 PTS.

▲ 0.13%

PSEi MEMBER STOCKS

AC Ayala Corp. P640.00 +P10.00 +1.59%	ACEN ACEN Corp. P5.31 +P0.05 +0.95%	AEV Aboitiz Equity Ventures, Inc. P53.50 +P0.50 +0.94%	AGI Alliance Global Group, Inc. P13.48 +P0.06 +0.45%	ALI Ayala Land, Inc. P25.10 ---	AP Aboitiz Power Corp. P37.75 -P0.10 -0.26%	BDO BDO Unibank, Inc. P138.90 +P1.90 +1.39%	BPI Bank of the Philippine Islands P110.00 +P0.90 +0.82%	CNVRG Converge ICT Solutions, Inc. P11.06 -P0.26 -2.3%	DMC DMCI Holdings, Inc. P9.34 -P0.05 -0.53%
EMI Emperador, Inc. P21.40 -P0.05 -0.23%	GLO Globe Telecom, Inc. P1,759.00 +P9.00 +0.51%	GTCAP GT Capital Holdings, Inc. P509.00 +P8.50 +1.7%	ICT International Container Terminal Services, Inc. P200.20 -P8.80 -4.21%	JFC Jollibee Foods Corp. P238.60 ---	JGS JG Summit Holdings, Inc. P46.50 +P0.20 +0.43%	LTG LT Group, Inc. P9.50 +P0.05 +0.53%	MBT Metropolitan Bank & Trust Co. P56.20 +P0.40 +0.72%	MER Manila Electric Co. P330.00 -P4.00 -1.2%	MONDE Monde Nissin Corp. P8.19 +P0.10 +1.24%
MPI Metro Pacific Investments Corp. P4.74 -P0.05 -1.04%	PGOLD Puregold Price Club, Inc. P29.60 -P0.05 -0.17%	SCC Semirara Mining and Power Corp. P28.10 +P0.10 +0.36%	SM SM Investments Corp. P916.00 -P3.00 -0.33%	SMC San Miguel Corp. P105.00 -P3.00 -2.78%	SMPH SM Prime Holdings, Inc. P33.80 +P0.50 +1.5%	TEL PLDT Inc. P1,305.00 -P25.00 -1.88%	UBP Union Bank of the Philippines P76.00 +P1.50 +2.01%	URC Universal Robina Corp. P139.00 +P1.00 +0.72%	WLCON Wilcon Depot, Inc. P24.70 -P0.25 -1%

Holcim shareholder plans tender offer, delisting

HOLCIM Philippines, Inc. said on Thursday that its major shareholder plans to buy out minority investors in the company via a tender offer that could lead to its delisting from the stock exchange.

In a regulatory filing, the company said Dutch firm Holderfin B.V. bought shares held by Sumitomo Osaka Cement Co., Ltd., bringing Holcim's public float below the market requirement.

The listed cement manufacturer said Holderfin "is prepared to make a tender offer for all outstanding common shares" if Holcim is unable to issue additional shares to raise its public float, "with the aim of subsequently conducting a vol-

untary delisting" from the main board of the Philippine Stock Exchange (PSE).

Before the disclosure, Holderfin already owns 18.11% of Holcim's outstanding capital stock. With the acquisition of the 594.95 million common shares or 9.22% stake held by Sumitomo, the foreign firm's holdings reached 27.33%.

The shares sold by Sumitomo were considered part of those held by the public.

The transaction resulted in Holcim's minimum public float decreasing to 5.05% from the 14.27% reported as of March 31, which was below the 20% minimum requirement of the bourse.

In a separate disclosure, Holcim said that it had received a notice from Holderfin on June 29 of the latter's intention to conduct a tender offer to purchase all shares from stockholders of record ahead of delisting.

Holcim said it would not be able to raise the required minimum public float "within a reasonable period due to prevailing market conditions."

The company would need the approval of two-thirds of its board of directors including the majority, but not less than two of all its independent directors.

It would also need the approval of shareholders owning at least two-thirds

of the total outstanding and listed shares of the company and the number of votes cast against the delisting proposal to not more than 10%.

"We will continue to update the PSE and make the necessary disclosures of any material developments regarding this matter," Holcim said.

Meanwhile, the market operator suspended Holcim's trading after the decrease in its minimum public float and subsequent developments.

"The Exchange will inform the trading participants and the investing public of further developments on the matter," the PSE said. — **Adrian H. Halili**

Basic Energy gets DoE nod for wind contract

BASIC ENERGY Corp. is set to assess wind resources for its wind energy service contract in the Visayas after securing regulatory approval for the development of the renewable energy project.

In a stock market disclosure, Basic Energy said the Department of Energy (DoE) clearance for its onshore wind farm would expand its renewables portfolio.

With this development, the company will now start deploying resources to identify the wind capacity in the contract area. It said the predevelopment stage is expected to be completed within five years.

Basic Energy said the proposed wind power plant will

be located in San Joaquin and Miag-ao in Iloilo and Hamtic in Antique. The plant has a total land area of about 13,932 hectares covering 172 blocks.

The proposed project has a combined generation capacity of 155 megawatts based on a preliminary study conducted by an independent body, Basic Energy said.

Incorporated in 1968, Basic Energy has business interests in various fields of renewable energy and alternative fuels, and oil and gas exploration and development.

At the stock exchange on Thursday, shares in Basic Energy closed 8.8% higher at P0.24 apiece. — **Ashley Erika O. Jose**

Global Ferronickel to pursue value-added nickel processing

LISTED mining firm Global Ferronickel Holdings, Inc. or FNI plans to pursue value-added processing of nickel to meet growing demand amid the transition to cleaner energy and electric mobility.

"These processing capabilities enable the company to enhance the value of its nickel products by transforming them into higher grade materials that cater to specific industry needs," FNI President Dante R. Bravo said during the company's virtual annual stockholders meeting on Thursday.

In his presentation to shareholders, Mr. Bravo also said the company seeks to expand its logistics business under its unit Mariveles Harbor Corp. (MHC) by developing warehousing facilities and container terminal services, among others.

In February, the nickel ore producer acquired an additional 24% stake in MHC, bringing its ownership to 88% and gaining greater control over the operations of the port.

"By enhancing its logistic capabilities, the company aims to improve efficiency, reduce costs and strengthen its position as a reliable provider of integrated services throughout the supply chain," Mr. Bravo said.

FNI also plans to "diversify its operations" by venturing into cement manufacturing and producing limestone, clinker, and other key materials used in the industry.

"This enables the company to tap into the construction and infrastructure sectors,

which offers significant growth potential," he said.

In 2022, FNI saw its net income surge 9% to P2.16 billion from P1.98 billion in the previous year. The increase came despite revenues dropping 12.7% to P6.73 billion, which it attributed to "adverse weather."

"As we move forward, we will leverage the opportunities by Iplan Nickel Corp. and optimize our operations ensuring a prosperous future for our country," Mr. Bravo said.

In April, FNI announced that its subsidiary Platinum Group Metals Corp. (PGMC) in Cagadiano, Surigao del Norte had commenced its nickel ore shipments in China with 55,300 wet metric tons.

Mr. Bravo said the outlook for the nickel industry "remains compelling" amid demand for the mineral in the clean energy transition.

"On the demand side, we see tremendous opportunities from megatrends that will shape the world. These are fundamental drivers particularly urbanization for megacities and energy transition," he said.

Global Ferronickel is a holding company with principal business interests in mineral resource exploration, mining, and exporting of nickel ore. Its subsidiaries include PGMC, MHC, FNI Steel Corp., and FNI Steel Landholdings Corp.

On Thursday, FNI shares remained at P2.46 apiece. — **Sheldeen Joy Talavera**

AboitizPower plans to explore feasibility of ammonia co-firing

ABOITIZPOWER Corp. has partnered with JERA Co., Inc. to explore the feasibility of co-firing ammonia on coal-fired plants, and hydrogen on liquefied natural gas (LNG) facilities, it said on Thursday.

In a press release, the company said it was targeting to start the study next year and come up with the results in a decade. The initiative is part of its plan to further reduce carbon emission during thermal power generation, it added.

JERA will start a 20% ammonia generation energy (RE) sources, developing LNG to power projects is also deemed vital to meet the country's power needs.

The company said it was also trying to get financial support for its ammonia co-firing feasibility study from the Ministry of Trade and Industry of Japan.

AboitizPower said that aside from renewable energy (RE) sources, developing LNG to power projects is also deemed vital to meet the country's power needs.

The Department of Energy (DoE) is positioning LNG as a necessary transition fuel while the renewable energy infrastructure is being built.

LNG is being put forward as a solution to the country's looming power crisis as its only

indigenous commercial source of natural gas — the Malampaya gas field — is expected to start depleting.

Earlier, AboitizPower said it was considering putting up an additional capacity of 1,200 megawatts (MW) using LNG.

President Ferdinand R. Marcos, Jr. in his first address to Congress in July last year said it was time to reexamine state policy on nuclear energy.

The DoE is planning to release the Philippine Energy Plan in September, which is expected to include nuclear in the energy mix, as well as studies on emerging technologies such as small modular reactors or SMRs.

AboitizPower is targeting to expand its RE portfolio in the next 10 years and has set an ambition of building an additional 3,700 MW of renewables, growing its capacities to 4,600 MW by 2030.

To date, the company has a pipeline of renewable energy projects of over 1,000 MW, which include the development of wind, solar, and geothermal plants.

At the stock exchange on Thursday, shares in the company fell by 10 centavos or 0.26% to end at P37.75 apiece. — **Ashley Erika O. Jose**



UNSPASH

Alternergy unit eyes stake in RE company

ALTERNERGY Holdings Corp. said its subsidiary SolarPacific Energy Corp. will subscribe to shares of Liwanag Renewable Energy Corp.

In a regulatory filing on Thursday, Alternergy said the board of directors of SolarPacific had approved the incorporation of its subsidiary Liwanag in a meeting on April 26, which was later modified on June 1.

The move secured the approval of the Securities and Exchange Commission on Tuesday, Alternergy said.

Alternergy said SolarPacific agreed to subscribe to 25,000 shares priced at P1 each. Liwanag

will focus on developing, constructing, operating, maintaining, buying, acquiring, investing, selling, importing, and exporting renewable and clean energy systems, power plants, and technologies.

Alternergy said it owns 60% economic interest and 77.76% voting interest in SolarPacific.

The company has committed to developing up to 1,370 megawatts of renewable energy (RE) sources. It previously said that it would invest around P20 billion over the next five years in these projects.

On Thursday, shares in the company closed 0.95% lower at P1.04 each. — **Ashley Erika O. Jose**

Manulife

Single Pricing Investment Funds of Variable Life Insurance Contracts

Fund	Current Week	Unit Price	
		June 27, 2023	June 26, 2023
Peso Secure Fund	1676	1683	
Peso Diversified Value Fund	1858	1858	
Peso Growth Fund	2856	2824	
Peso Dynamic Allocation Fund	0.956	0.932	
Peso Target Distribution Fund	0.754	0.754	
Peso Cash Fund	1.050	1.050	
Peso Wealth Optimizer 2036 Fund	0.924	0.922	
Peso Wealth Optimizer 2031 Fund	0.889	0.882	
Peso Wealth Optimizer 2036 Fund	0.878	0.862	
Powerhouse Fund	0.825	0.825	
Emperador Fund	0.949	0.940	
USD Secure Fund	1.508	1.501	
USD Asia Pacific Bond Fund	1.047	1.050	
USD Global Target Income Fund	0.723	0.722	
USD ASEAN Growth Fund	1.513	1.555	
USD Asia Pacific Property Income Fund	0.747	0.779	
PMP Asia Pacific Property Income Fund	0.777	0.811	
PHP Tiger Growth Fund	0.900	0.842	
USD Tiger Growth Fund	0.508	0.543	
PHP Global Preferred Securities Income Fund	0.910	0.916	
USD Global Preferred Securities Income Fund	0.775	0.779	
PHP US Growth Fund	1.104	1.104	
USD US Growth Fund	0.931	0.940	
PHP Global Health Fund	1.067	1.067	
USD Global Health Fund	1.006	1.025	
PHP Global Multi-Asset Income Fund	1.034	1.044	
USD Global Multi-Asset Income Fund	0.974	0.981	
PHP Global Market Leaders Fund	1.110	1.126	
USD Global Market Leaders Fund	1.106	1.122	

These investment funds are specific to variable life insurance contracts and are not considered mutual funds. Life insurance products are regulated by the Insurance Commission.

Manulife

Dual Pricing Investment Funds of Variable Life Insurance Contracts

Fund	Current Week	Unit Bid Price	
		June 27, 2023	June 26, 2023
Peso Bond Fund	2.861	2.872	
Peso Stable Fund	2.821	2.821	
Peso Equity Fund	2.138	2.134	
Peso Balanced Fund	1.021	1.017	
Peso Target Income Fund	0.770	0.770	
U.S. Dollar Bond Fund	2.260	2.250	

Fund	Current Week	Unit Offer Price	
		June 27, 2023	June 26, 2023
Peso Bond Fund	2.905	2.916	
Peso Stable Fund	2.864	2.864	
Peso Equity Fund	2.171	2.146	
Peso Balanced Fund	1.037	1.032	
Peso Target Income Fund	0.782	0.782	
U.S. Dollar Bond Fund	2.293	2.283	

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Manulife China Bank

Single Pricing Investment Funds of Variable Life Insurance Contracts

Fund	Current Week	Unit Price	
		June 27, 2023	June 26, 2023
Peso Secure Fund	1676	1682	
Peso Diversified Value Fund	1829	1829	
Peso Growth Fund	2.782	2.782	
Peso Dynamic Allocation Fund	0.933	0.930	
Peso Target Distribution Fund	0.749	0.748	
Peso Cash Fund	1.034	1.034	
Peso Wealth Optimizer 2036 Fund	0.920	0.888	
Peso Wealth Optimizer 2031 Fund	0.920	0.924	
Peso Wealth Optimizer 2036 Fund	0.910	0.803	
Powerhouse Fund	0.825	0.825	
USD Secure Fund	1.485	1.478	
USD Asia Pacific Bond Fund	1.024	1.026	
USD Global Target Income Fund	0.728	0.737	
USD ASEAN Growth Fund	1.488	1.529	
Chinabank Dollar Fixed Income VIL Fund	1.800	0.957	
USD Asia First Fund	1.173	1.217	
USD Asia Pacific Property Income Fund	0.749	0.782	
PMP Asia Pacific Property Income Fund	0.787	0.822	
PHP Tiger Growth Fund	0.906	0.847	
USD Tiger Growth Fund	0.515	0.551	
PHP Global Preferred Securities Income Fund	0.907	0.912	
USD Global Preferred Securities Income Fund	0.782	0.786	
PHP US Growth Fund	1.094	1.104	
USD US Growth Fund	0.926	0.943	
PHP Global Health Fund	1.069	1.091	
USD Global Health Fund	1.007	1.026	
PHP Global Multi-Asset Income Fund	1.001	1.011	
USD Global Multi-Asset Income Fund	1.061	1.071	
PHP Global Market Leaders Fund	1.123	1.120	
USD Global Market Leaders Fund	1.106	1.122	

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Manulife China Bank

Dual Pricing Investment Funds of Variable Life Insurance Contracts

Fund	Current Week	Unit Bid Price	
		June 27, 2023	June 26, 2023
Peso Bond Fund	1.980	1.987	
Peso Stable Fund	1.985	1.987	
Peso Equity Fund	1.927	1.926	
Peso Balanced Fund	1.008	1.005	
Peso Target Income Fund	0.764	0.764	
U.S. Dollar Bond Fund	1.556	1.549	

Fund	Current Week	Unit Offer Price	
		June 27, 2023	June 26, 2023
Peso Bond Fund	2.010	2.017	
Peso Stable Fund	1.994	1.995	
Peso Equity Fund	1.955	1.955	
Peso Balanced Fund	1.023	1.020	
Peso Target Income Fund	0.776	0.776	
U.S. Dollar Bond Fund	1.600	1.573	

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