

## Philippine Stock Exchange index (PSEi)

6,541.91

▲ 13.11 PTS.

▲ 0.2%

WEDNESDAY, JULY 19, 2023

BusinessWorld

## PSEi MEMBER STOCKS

<b>AC</b> Ayala Corp. P620.00 +P5.00 +0.81%	<b>ACEN</b> ACEN Corp. P5.37 -P0.03 -0.56%	<b>AEV</b> Aboitiz Equity Ventures, Inc. P53.30 +P0.30 +0.57%	<b>AGI</b> Alliance Global Group, Inc. P12.62 -P0.08 -0.63%	<b>ALI</b> Ayala Land, Inc. P26.05 +P0.35 +1.36%	<b>AP</b> Aboitiz Power Corp. P34.80 +P0.80 +2.35%	<b>BDO</b> BDO Unibank, Inc. P141.70 +P2.20 +1.58%	<b>BPI</b> Bank of the Philippine Islands P113.40 -P2.70 -2.33%	<b>CNVRG</b> Converge ICT Solutions, Inc. P10.54 -P0.04 -0.38%	<b>DMC</b> DMCI Holdings, Inc. P9.39 +P0.15 +1.62%
<b>EMI</b> Emperador, Inc. P20.90 -P0.10 -0.48%	<b>GLO</b> Globe Telecom, Inc. P1,847.00 +P31.00 +1.71%	<b>GTCAP</b> GT Capital Holdings, Inc. P530.00 +P5.00 +0.95%	<b>ICT</b> International Container Terminal Services, Inc. P207.60 +P0.60 +0.29%	<b>JFC</b> Jollibee Foods Corp. P255.00 +P5.00 +2%	<b>JGS</b> JG Summit Holdings, Inc. P44.70 +P0.70 +1.59%	<b>LTG</b> LT Group, Inc. P9.56 +P0.10 +1.06%	<b>MBT</b> Metropolitan Bank & Trust Co. P56.00 -P0.50 -0.88%	<b>MER</b> Manila Electric Co. P349.80 -P1.20 -0.34%	<b>MONDE</b> Monde Nissin Corp. P8.72 +P0.37 +4.43%
<b>MPI</b> Metro Pacific Investments Corp. P4.92 ---	<b>PGOLD</b> Puregold Price Club, Inc. P29.50 -P0.30 -1.01%	<b>SCC</b> Semirara Mining and Power Corp. P27.90 -P0.05 -0.18%	<b>SM</b> SM Investments Corp. P921.00 -P8.00 -0.86%	<b>SMC</b> San Miguel Corp. P106.00 ---	<b>SMPH</b> SM Prime Holdings, Inc. P33.00 ---	<b>TEL</b> PLDT Inc. P1,306.00 +P17.00 +1.32%	<b>UBP</b> Union Bank of the Philippines P72.50 ---	<b>URC</b> Universal Robina Corp. P131.00 -P1.30 -0.98%	<b>WLCON</b> Wilcon Depot, Inc. P24.50 -P0.20 -0.81%

## Emperador set to expand distillery in Scotland

EMPERADOR, Inc. on Wednesday said that it is set to expand its distillery facility in Scotland to support the listed spirits maker's long-term growth plans.

In a regulatory filing, the company said the facility which handles production for its United Kingdom-based subsidiary Whyte and Mackay Group Ltd., is expanding the Invergordon Distillery to 92 hectares from an initial 45.4 hectares.

Emperador said the expansion was in response to the growing demand for whisky worldwide.

The company added that the expansion will enable the facility to have additional warehouse space for up to an additional 1.5 million casks of maturing whisky. The facility is set to be built over the coming decades.

"This expansion is part of Emperador's continuing efforts

to strengthen our production in response to growing demands for single malt whisky in various markets worldwide," said Winston S. Co, its president and chief executive officer.

"We want to address the scarcity of aged liquors globally, and this will allow us to strengthen and support a core segment of our business," Mr. Co added.

Whyte and Mackay owns four single malt whisky brands in its

portfolio: Tamnavulin, Jura, Fettercairn, and The Dalmore.

"Scotch Whisky is a business that requires very long-term planning and the acquisition of this site reflects the scale of our ambition, not just for the next few years but for many decades to come," said Whyte and Mackay Chief Executive Officer Bryan Donaghey.

Emperador earlier said that it was planning to further expand its whisky business. For the

year, it allocated about P6 billion for the business out of the P7-billion capital expenditures for the company.

The company also said that the P6-billion budget for the whisky business will be used to upgrade five facilities in Scotland in line with its goal to achieve double single malt sales.

Emperador is a global spirits conglomerate focused on brandy and whisky. It owns Whyte and

Mackay, and other brands such as Fundador Brandy, The Dalmore, Jura, and Tamnavulin single malt Scotch whiskies.

The company is listed on the Philippine Stock Exchange and Singapore Securities Exchange.

At the local bourse, it dropped by 0.48% or 10 centavos to finish at P20.90 per share on Wednesday. — **Adrian H. Halili**

## LRMC to deploy fourth-generation train set for LRT line 1 by July 20

LIGHT RAIL TRANSIT Line 1 (LRT-1) private operator Light Rail Manila Corp. (LRMC) is set to deploy the initial fourth-generation train set by July 20.

"LRMC has remained steadfast in upgrading the commuter experience and committed to our mission of delivering safe and efficient transport since we took over the operations in 2015," said Juan F. Alfonso, president and chief executive officer of LRMC.

"Today marks another significant milestone in modernizing our train infrastructure with the inauguration of our first new generation-4 train," he said, adding that the launch is a testament to private-public partnership "successfully working for the Filipino people."

The generation-4 train set has a total capacity of 1,388 passengers per trip and four light rail vehicles (LRVs) per train set have already completed the required series of safety checks, inspections, trial runs with minimum kilometers and acceptance tests.

In the first year of its full operations, the new generation train sets will increase daily ridership to 300,000 from the existing 280,000 a day.

LRMC started receiving in January 2021 the generation-4 train sets, which were manufactured by Mitsubishi Corp. and Construcciones y Auxiliars de Ferrocarriles.

LRMC will initially deploy the first train set on July 20, which will be followed by the deployment of one train set for each succeeding week after.

At present, 20 fourth-generation train sets are in the Philippines, the company said, adding that the remaining 10 train sets are expected to be delivered between November 2023 and February 2024.

The complete deployment of the 30 train sets on the main line is expected by the fourth quarter of 2024 or when the LRT-1 Cavite Extension Project opens.

Department of Transportation Secretary Jaime J. Bautista expects the new train sets to improve the operational efficiency at the LRT-1.

"These new LRVs, purchased at more than P12.8 billion, are equipped with an advanced passenger information system, a new signaling system and ice-cold air-conditioning — leading to a vastly enhanced passenger experience," Mr. Bautista said.

"The evolution of LRT-1 is not finished. It will continue to upscale in step with advancements in technology," he added.

The first phase of the LRT-1 Cavite Extension Project, which is a public-private partnership between LRMC and the government, is currently at an 88% completion rate.

The project involves the extension of the existing LRT-1 line by adding another 11.7 kilometers, eight new stations with a provision for two more future stations plus facilities' works.

LRMC is the joint venture of Ayala Corp., Metro Pacific Light Rail Corp., and Macquarie Infrastructure Holdings (Philippines) Pte. Ltd.

Metro Pacific Light Rail is a unit of Metro Pacific Investments Corp., which is one of three Philippine subsidiaries of Hong Kong's First Pacific Co. Ltd., the others being PLDT Inc. and Philex Mining Corp.

Hastings Holdings, Inc., a unit of PLDT Beneficial Trust Fund subsidiary MediaQuest Holdings, Inc., maintains interest in *BusinessWorld* through the Philippine Star Group, which it controls. — **Justine Irish D. Tabile**

## Private firms' gas aggregation plan seen as shield vs LNG price spikes

THE PROPOSAL of Prime Infrastructure Capital Inc. and First Gen Corp. for gas aggregation may likely shield the Philippines from the volatility of liquefied natural gas (LNG) prices, the country's Energy chief said.

"That's what we are trying to prevent from happening in terms of spikes in the price of imported LNG and the plan is to blend the lower price of Malampaya natural gas with the imported LNG so that we can soften the impact or the volatilities of imported LNG," said Raphael P.M. Lotilla, secretary of the Department of Energy (DoE), in an interview with One News.

Mr. Lotilla said the companies' proposal could soften the impact of any unforeseen surges in LNG prices.

Prime Infra and First Gen are jointly working to develop a gas aggregator framework that is expected to streamline the distribution of natural gas from the Malampaya field and imported LNG.

First Gen is one of the seven proponents of LNG terminal projects in the Philippines. The Lopez-led energy company is developing an integrated LNG and re-gasification terminal. It recently secured a cargo of LNG from Shell Eastern Trading Pte. Ltd.

Prime Infra, through its subsidiary, Prime Energy Resources Development B.V., is a member of the Malampaya consortium, the others being UC38 LLC and state-led PNOOC Exploration Corp.

President Ferdinand R. Marcos, Jr. in May signed the extension agreement renewing the service contract for the Malampaya gas field until 2039.

"One of the things that the President did was to extend the service contract of the Malampaya for another 15 years and that's because the present production from Malampaya has been on the decline as anticipated because it is finite or limited resource," Mr. Lotilla said.

Mr. Lotilla also said that though the supply from Malampaya is expected to dwindle, it is necessary to extend the contract as it would also encourage the consortium to drill new wells near the Malampaya field.

"Towards 2024, we are going to see the actual drilling in the near fields," he said.

The Malampaya consortium is expected to spend around \$600 million on new drilling within Service Contract 38, including drilling for two new wells at the gas field as part of its commitment under the contract renewal. — **Ashley Erika O. Jose**



## NOTICE OF ANNUAL STOCKHOLDERS' MEETING

Dear Stockholders,

Please be informed that the Annual Stockholders' Meeting of Allied Care Experts (ACE) Malolos Doctors, Inc. ("ACE Malolos Doctors") will be held on August 15, 2023 (Tuesday) at 7:00 o'clock in the morning, hybrid, via face to face at the 10<sup>th</sup> Floor, ACE Malolos Doctors Multi-Purpose Hall, Capitol View Park, Barangay Bulihan, Malolos, Bulacan and via Zoom.

For those who will be attending via Zoom, please register on or before August 13, 2023 5:00 p.m., through the following link: <https://us02web.zoom.us/j/87022413896?pwd=THcvQnU2WF15WFBRa2c1RGk2Sm5pQT09>

The link will provide you the process for the registration. You will receive a confirmation email once you have successfully registered in the online platform, including the details and procedures for the conduct of the meeting. Voting will be done via the online tool which you can access once you have logged in to the meeting; voting in the election of directors may also be done *in absentia* through the above link.

The Agenda:

- I. Call to Order
- II. Invocation
- III. Determination of Quorum
- IV. Welcome Message from the Chairman of the Board
- V. Reading and Approval of the Minutes of the Y2022 Annual Stockholders' Meeting
- VI. Audited Financial Report for Y2022
- VII. President's Report
- VIII. Ratification of the Acts and Proceedings of the Board of Directors, Officers, and Management of the Corporation
- IX. Election of the Board of Directors 2023-2024
- X. Appointment of External Auditor for the year 2023
- XI. Other Matters
- XII. Adjournment

Only stockholders of record at the close of business on July 26, 2023, Wednesday, shall be entitled to notice of and to vote at the meeting. If you cannot personally attend the meeting, you may opt to send your proxy to attend in your behalf. Kindly submit your proxy form with the undersigned, via email, at [ace.malolos.doctors@gmail.com](mailto:ace.malolos.doctors@gmail.com) not later than 5:00 p.m. on August 14, 2023 but preferably, before August 13, 2023, to enable your proxy to register in the Zoom Webinar. Attached is a sample proxy form for your reference. [NOTE: Management is not soliciting proxies.]

The meeting shall be recorded (visual and audio) for future reference.

The Information Statement and Management Report and SEC Form 17-A are available at the Corporation's website [www.acemalolosdoctors.org](http://www.acemalolosdoctors.org)

You may contact the undersigned via email at [ace.malolos.doctors@gmail.com](mailto:ace.malolos.doctors@gmail.com) or call 044-8167698 if you have inquiries/concerns regarding the meeting.

Very truly yours,

  
LUZCUELO M. ROXAS, MD  
Corporate Secretary

## AboitizPower units forge solar supply deal

ABOITIZ Power Corp. (AboitizPower) said its subsidiaries entered into a power supply agreement with Nexif Ratch Energy Investments Pte. Ltd. for the supply of solar energy.

The power supply deal was forged with its retail electricity arm Adventenergy, Inc. and its renewable energy arm AP Renewables, Inc. (APRI), AboitizPower said.

"As an energy retailer, we need to address the needs of our customers, one of which is their interest in knowing where their power comes from, given how more consumers want to take part in the energy transition,"

James Byron Yu, first vice-president and head of retail of AboitizPower, said in a media release.

The supply will be sourced from the 74-megawatt-peak solar project of Nexif Ratch in Calabanga, Camarines Sur which is expected to be completed by the second quarter of next year.

"This will further grow [Adventenergy] and APRI's portfolio of customers from the commercial and industrial market. The partnership amongst the companies is a response to the call to promote the use of renewable energy (RE) and for businesses to

adopt sustainable practices in their operations," AboitizPower said.

Nexif Ratch, a Singapore-based energy company, earlier said that it intends to sell about 85% of the generated energy output of its solar project to subsidiaries of AboitizPower.

"As such, we have made it our mission to expand our RE supply through partnerships such as the supply agreement we've recently signed with Nexif Ratch. This way, we can address the demands of our customers and make RE more accessible to those who wish to shift to a more sustainable source of energy," Mr. Yu said. — **Ashley Erika O. Jose**

## DTI, Quezon City to ease process of starting businesses

THE Department of Trade and Industry (DTI) has partnered with the Quezon City local government to streamline the procedures for those starting a business.

In a statement on Wednesday, the DTI said Trade Secretary Alfredo E. Pascual signed a memorandum of agreement with Quezon City Mayor Ma. Josefina G. Belmonte on July 17 to integrate the department's business name registration system with the local

government unit's (LGU) online unified business permit application system.

Under the agreement, the submission of the business name registration certificate to the LGU will no longer be required, which lessens the documentary burden for those intending to start a business.

The agreement also provides for data sharing and system integration technical provisions between the DTI and the Quezon City LGU.

Mr. Pascual said Quezon City is the first local government unit that agreed to the proposal to integrate the two systems.

"With this, we thank Mayor Belmonte for partnering with us in making doing business in Quezon City easier," he said.

He added that the DTI had reached out to several cities to propose the system integration initiatives, "and we are happy that more are scheduled in the pipeline." — **Revin Mikhael D. Ochave**