

Philippine Stock Exchange index (PSEi)

6,679.13

▲18.02 PTS.

▲0.27%

WEDNESDAY, JULY 26, 2023

BusinessWorld

PSEI MEMBER STOCKS

AC Ayala Corp. P643.00 +P2.00 +0.31%	ACEN ACEN Corp. P5.60 +P0.05 +0.9%	AEV Aboitiz Equity Ventures, Inc. P54.65 +P1.10 +2.05%	AGI Alliance Global Group, Inc. P12.78 +P0.04 +0.31%	ALI Ayala Land, Inc. P27.00 -P0.45 -1.64%	AP Aboitiz Power Corp. P36.70 +P0.70 +1.94%	BDO BDO Unibank, Inc. P148.20 +P0.70 +0.47%	BPI Bank of the Philippine Islands P117.50 -P0.80 -0.68%	CNVRG Converge ICT Solutions, Inc. P10.38 -P0.12 -1.14%	DMC DMCI Holdings, Inc. P9.62 -P0.18 -1.84%
EMI Emperador, Inc. P21.00 +P0.05 +0.24%	GLO Globe Telecom, Inc. P1,921.00 -P9.00 -0.47%	GTCAP GT Capital Holdings, Inc. P540.00 ---	ICT International Container Terminal Services, Inc. P207.00 +P0.60 +0.29%	JFC Jollibee Foods Corp. P259.20 -P0.60 -0.23%	JGS JG Summit Holdings, Inc. P44.70 +P0.55 +1.25%	LTG LT Group, Inc. P9.60 ---	MBT Metropolitan Bank & Trust Co. P59.00 -P0.45 -0.76%	MER Manila Electric Co. P350.00 ---	MONDE Monde Nissin Corp. P8.70 ---
MPI Metro Pacific Investments Corp. P4.88 -P0.02 -0.41%	PGOLD Puregold Price Club, Inc. P29.80 +P0.40 +1.36%	SCC Semirara Mining and Power Corp. P29.50 -P0.35 -1.17%	SM SM Investments Corp. P937.50 +P13.50 +1.46%	SMC San Miguel Corp. P109.00 +P1.00 +0.93%	SMPH SM Prime Holdings, Inc. P33.60 +P0.10 +0.3%	TEL PLDT Inc. P1,335.00 +P16.00 +1.21%	UBP Union Bank of the Philippines P74.20 +P1.00 +1.37%	URC Universal Robina Corp. P125.70 -P2.80 -2.18%	WLCON Wilcon Depot, Inc. P24.00 ---

DICT: Data center capacity to soar 5 times by 2025

THE DEPARTMENT of Information and Communications Technology (DICT) on Tuesday said it expects a fivefold increase in the capacity of data centers in the country, reaching approximately 300 megawatts (MW) by the year 2025.

“We are seeing that today more and more data is actually being generated, [and] we are expecting a rapid increase in the capacity of data centers,” DICT Secretary Ivan John E. Uy told reporters.

“In fact, in the next two years, we project at least a (five times) increase in data center capacity within the country,” he added.

With the rise of digital transformation and the increasing reliance on cloud-based services, data centers play a crucial role in facilitating efficient and secure data management.

Mr. Uy said that recent conversations with the telecommunication companies and the department’s private sector partners have indicated that they are in the process of constructing additional data centers.

“Most of these are more than 100 megawatts of capacity in the next two years, and when we compare it to what our current capacity is, it’s about five times of our current capacity,” he said.

At present, the total data center capacity nationwide is 60 MW, according to Mr. Uy. The expectation of increasing it to 300 MW is still a conservative target, he added.

“There are others that are indicating that they may even put in some more depending on the progress of our economy and the investments that are coming in,

especially the hyperscalers,” he said.

Mr. Uy said that his bullish outlook for the data center industry stems from the demand of hyperscalers positioning themselves in the Philippines.

“Hyperscalers are really looking at the Philippines being an ideal location for them to host it.”

In May, a joint venture between Globe Telecom, Inc., Ayala Corp., and the local unit of Singapore-based service provider ST Telemedia Global Data Centres (STT GDC) unveiled a plan for a 124-MW data center.

The new facility will be constructed in Fairview, Quezon City, with an initial capacity of 28 MW. It is expected to go live by the first quarter of 2025.

STT GDC Philippines also announced in June its plan

to expand its data centers in Makati, Cavite, and Quezon City by 5.2 MW.

Earlier this year, PLDT Inc., through its data center arm ePLDT, Inc., unveiled plans to increase the capacity of its data center in Makati by 12 MW.

The company also disclosed its intention to build its 11th data center in the Philippines, set to rise on a 5-hectare lot in Sta. Rosa, Laguna.

Named VITRO Sta. Rosa, the new data center will have an initial capacity of 14 MW by early 2024, with plans to increase to 50 MW once fully operational.

Last month, the company also announced its plan to build its 12th data center, boasting a power capacity of 100 MW.

“Once these large data centers are deployed, a lot of the data will be stored there and what will now be the engine

that will drive all this will be AI,” DICT’s Mr. Uy said.

“As we use more AI in any of our applications, that engine — AI — will now be fueled by all this data and we will be able to cater to our foreign clients in the business process outsourcing community and at the same time provide good data for governance.”

Mr. Uy added that the additional capacity will also support the integrated e-government platform, enabling government agencies to make data-driven decisions.

The DICT has signed a memorandum of understanding for e-governance with 37 government agencies. This move is expected to strengthen collaboration and facilitate knowledge-sharing in developing interoperable systems and programs. — **Justine Irish D. Tabile**



ACEN board okays P12.50-B preferred shares issuance

AYALA-LED ACEN Corp.’s board of directors has given the green light for the issuance of up to P12.50 billion worth of preferred shares, the company announced on Wednesday.

The preferred share issuance is the first tranche of a three-year shelf registration program, intending to offer up to P50-million preferred shares priced at P1 apiece, according to a disclosure filed with the stock exchange.

The approved issuance consists of about 12.50 million preferred shares, priced at P1,000 each, with a par value of about P1 apiece.

ACEN also said that the issuance will be offered in two series, subject to the necessary requirements set by the Securities and Exchange Commission (SEC) for registration under the Securities Regulation Code, as well as listing with the Philippine Stock Exchange, Inc.

In May, the energy company, a part of the Ayala group, announced its intentions to raise P25 billion by offering preferred shares, as a strategic move to diversify its funding sources to include institutional and retail investors.

ACEN’s ambitious plans involve investing up to \$8 billion in rolling out an 8-gigawatt (GW) portfolio of clean energy projects in the Philippines by 2030. The company aims to expedite the development of its projects to achieve at least 2 GW per year.

To support its clean energy goals, ACEN has allocated a capital expenditure budget of between P50 billion and P70 billion for the year 2023.

Currently, ACEN holds around 4,200 megawatts of attributable capacity across various locations, including the Philippines, Vietnam, Indonesia, India, and Australia.

At the Philippine Stock Exchange on Wednesday, ACEN shares gained five centavos or 0.9%, closing at P5.60 apiece. — **Ashley Erika O. Jose**

Balai Ni Frutas registers 68.1% net income growth for second quarter

LISTED company Balai Ni Frutas, Inc. reported a net income of P15.25 million for the second quarter on Wednesday.

This represents a 68.1% increase from P9.07 million during the same period last year, driven by revenue growth, the company’s second-quarter financial performance report showed.

The company saw a 59.8% surge in its top line for the three-month period, reaching P134.96 million from P84.47 million.

The cost of sales rose by 61% during the period ending in June, amounting to P68.73 million, up from P42.7 million the prior year.

Balai’s operating expenses for the period increased by 57.8% to P48.02 million from P30.43 million during the same period last year.

Meanwhile, the company’s first-half net income climbed by 68.2% to P24.83 million from P14.76 million, driven by revenue growth during the six-month period.

“We are thrilled with the outstanding first half 2023 results. Our dedication to quality, innovation, and customer satisfaction has fostered remarkably strong growth,” Balai Ni Frutas President and Chief Executive Officer Lester C. Yu said in a press release.

“This accomplishment demonstrates our unwavering commitment to provide top-notch goods and services.”

The company’s revenues for the period surged by 71.5% to P248.92 million from P145.11 million the previous year, driven by store expansions and the stronger performance of the stores.

During the first half, the company added 17 new stores, bringing the total number of locations to 115.

As of June 30, there were 64 Balai Pandesal outlets, with the remaining 51 comprising of Buko Ni Frutas and Frutas House of Desserts outlets.

Its cost of sales during the first half went up by 78.7% to P129.32 million from P72.37 million the prior year.

Operating expenses likewise increased by 65.4% to P90.1 million from P54.5 million last year, due to increased business volume and further expansions.

“In the second half of the year, we are eager to build on this momentum and keep exceeding expectations,” Mr. Yu added.

Balai plans to continue expanding its product line and investing in new markets and technologies to sustain its growth trajectory.

“The company is dedicated to delivering greater value to its clients and shareholders by pursuing sustainable growth and enhancing operating and financial performance,” it added.

Balai is a wholly owned subsidiary of Frutas Holdings, Inc., and it has three brands in its portfolio, namely: Balai Pandesal, Buko Ni Frutas, and Frutas House of Desserts.

At the stock market on Wednesday, shares for Balai went up 3.77% to P0.55 apiece. — **Adrian H. Halili**

Leadership change at Filinvest: CEO resigns

FILINVEST DEVELOPMENT Corp. (FDC) said on Wednesday that Lourdes Josephine Gotianun-Yap has resigned as the company’s president and chief executive officer (CEO) effective Aug 1.

This move is part of the company’s succession planning and future growth strategy, FDC said in a disclosure to the stock exchange.

Following her resignation, Ms. Gotianun-Yap will take on the role of the company’s vice-chairman.

“Succession planning has been identified as a primary strategy to ensure business continuity and the orderly futureproofing of the organization,” Ms. Gotianun-Yap said in a separate statement.

The company likewise said that its board of directors appointed Rhoda A. Huang as its new president and CEO, who is said to have more than 30 years of experience in Philippine corporations, financial, and government institutions.

“As we thrive in this post-pandemic revitalization phase, we look forward to [Ms. Huang] harnessing the depth of her investment banking experience which has exposed her to industries where the Filinvest group also operates,” Ms. Gotianun-Yap added.

She said that the change in leadership will be instrumental in the company’s pursuit of strategic objectives as it advances its position in the market.

Prior to her appointment, she was the president of BPI Capital Corp. and branch head of Investment Banking for Credit Suisse Philippines, according to the company. She also served as a director for the company.

“I am honored to be a part of this esteemed organization and look forward to leveraging my experience to create value for our stakeholders,” Ms. Huang said.

The company’s board also appointed Brian T. Lim as its chief financial officer (CFO). He brings with him 14 years of experience in the financial industry and previously served as the CFO at one of the largest construction companies in the Philippines.

“FDC has established a solid foundation for growth, supported by an extensive asset base, an expansive network, and brand portfolio which is poised to reach its full potential,” Ms. Gotianun-Yap said.

“We believe that with new leaders who embrace our core values, bring fresh perspectives, and build on our established businesses, we can foster a high-energy, growth-oriented company,” she added. — **Adrian H. Halili**

FULL STORY

Read the full story by scanning the QR code with your smartphone or by typing the link <https://argo.page.link/SU6y5>

Manulife

Single Pricing Investment Funds of Variable Life Insurance Contracts

Fund	Current Week	Unit Bid Price	
		July 25, 2023	July 18, 2023
Peso Secure Fund	2,075	1,673	1,671
Peso Diversified Value Fund	1,862	1,855	1,855
Peso Growth Fund	2,888	2,853	2,853
Peso Dynamic Allocation Fund	1,001	995	995
Peso Target Distribution Fund	0,754	0,751	0,751
Peso Cash Fund	1,054	1,053	1,053
Peso Wealth Optimizer 2026 Fund	0,929	0,924	0,924
Peso Wealth Optimizer 2031 Fund	0,895	0,889	0,889
Peso Wealth Optimizer 2036 Fund	0,886	0,879	0,879
Powerhouse Fund	0,852	0,836	0,836
Emperador Fund	0,852	0,852	0,852
USD Secure Fund	1,497	1,500	1,500
USD Asia Pacific Bond Fund	1,052	1,056	1,056
USD Global Target Income Fund	0,735	0,735	0,735
USD ASEAN Growth Fund	1,594	1,584	1,584
USD Asia Pacific Property Income Fund	0,769	0,778	0,778
PHP Asia Pacific Property Income Fund	0,786	0,786	0,786
PHP Tiger Growth Fund	0,595	0,617	0,617
USD Tiger Growth Fund	0,512	0,535	0,535
PHP Global Preferred Securities Income Fund	0,889	0,881	0,881
USD Global Preferred Securities Income Fund	0,767	0,765	0,765
PHP US Growth Fund	1,125	1,115	1,115
USD US Growth Fund	0,965	0,963	0,963
PHP Global Health Fund	1,085	1,042	1,042
USD Global Health Fund	1,041	1,005	1,005
PHP Global Multi-Asset Income Fund	1,036	1,025	1,025
USD Global Multi-Asset Income Fund	0,993	0,989	0,989
PHP Global Market Leaders Fund	1,128	1,112	1,112
USD Global Market Leaders Fund	1,143	1,135	1,135

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	
		July 25, 2023	July 18, 2023
Peso Bond Fund	2,058	2,052	2,052
Peso Stable Fund	2,028	2,016	2,016
Peso Equity Fund	2,363	2,344	2,344
Peso Balanced Fund	1,025	1,021	1,021
Peso Target Income Fund	0,770	0,768	0,768
U.S. Dollar Bond Fund	2,145	2,149	2,149

Fund	Current Week	Unit Offer Price	
		July 25, 2023	July 18, 2023
Peso Bond Fund	2,502	2,495	2,495
Peso Stable Fund	2,871	2,861	2,861
Peso Equity Fund	2,196	2,197	2,197
Peso Balanced Fund	1,042	1,037	1,037
Peso Target Income Fund	0,762	0,760	0,760
U.S. Dollar Bond Fund	2,199	2,192	2,192

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Manulife China Bank

Single Pricing Investment Funds of Variable Life Insurance Contracts

Fund	Current Week	Unit Bid Price	
		July 25, 2023	July 18, 2023
Peso Secure Fund	1,574	1,570	1,570
Peso Diversified Value Fund	1,833	1,826	1,826
Peso Growth Fund	2,814	2,789	2,789
Peso Dynamic Allocation Fund	0,998	0,993	0,993
Peso Target Distribution Fund	0,749	0,745	0,745
Peso Cash Fund	1,018	1,017	1,017
Peso Wealth Optimizer 2026 Fund	0,874	0,870	0,870
Peso Wealth Optimizer 2031 Fund	0,836	0,830	0,830
Peso Wealth Optimizer 2036 Fund	0,818	0,812	0,812
Powerhouse Fund	0,852	0,836	0,836
USD Secure Fund	1,473	1,477	1,477
USD Asia Pacific Bond Fund	1,031	1,036	1,036
USD Global Target Income Fund	0,740	0,740	0,740
USD ASEAN Growth Fund	1,566	1,556	1,556
Chesabank Dollar Fixed Income VUL Fund	0,997	0,999	0,999
USD Asia First Fund	1,195	1,217	1,217
USD Asia Pacific Property Income Fund	0,771	0,778	0,778
PHP Asia Pacific Property Income Fund	0,796	0,796	0,796
PHP Tiger Growth Fund	0,599	0,623	0,623
USD Tiger Growth Fund	0,519	0,543	0,543
PHP Global Preferred Securities Income Fund	0,887	0,879	0,879
USD Global Preferred Securities Income Fund	0,777	0,775	0,775
PHP US Growth Fund	1,105	1,095	1,095
USD US Growth Fund	0,960	0,958	0,958
PHP Global Health Fund	1,087	1,043	1,043
USD Global Health Fund	1,039	1,003	1,003
PHP Global Multi-Asset Income Fund	1,003	0,993	0,993
USD Global Multi-Asset Income Fund	0,982	0,978	0,978
PHP Global Market Leaders Fund	1,121	1,106	1,106
USD Global Market Leaders Fund	1,144	1,136	1,136

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Manulife China Bank

Dual Pricing Investment Funds of Variable Life Insurance Contracts

Fund	Current Week	Unit Offer Price	
		July 25, 2023	July 18, 2023
Peso Bond Fund	1,978	1,973	1,973
Peso Stable Fund	1,869	1,863	1,863
Peso Equity Fund	1,949	1,932	1,932
Peso Balanced Fund	1,013	1,008	1,008
Peso Target Income Fund	0,764	0,761	0,761
U.S. Dollar Bond Fund	1,543	1,548	1,548

Fund	Current Week	Unit Offer Price	
		July 25, 2023	July 18, 2023
Peso Bond Fund	2,008	2,003	2,003
Peso Stable Fund	1,897	1,891	1,891
Peso Equity Fund	1,979	1,961	1,961
Peso Balanced Fund	1,028	1,023	1,023
Peso Target Income Fund	0,778	0,773	0,773
U.S. Dollar Bond Fund	1,556	1,572	1,572

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