

Philippine Stock Exchange index (PSEi)

6,225.78

▲ 46.15 PTS.

▲ 0.74%

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BusinessWorld

PSEi MEMBER STOCKS

AC Ayala Corp. P595.00 +P2.00 +0.34%	ACEN ACEN Corp. P5.07 +P0.02 +0.4%	AEV Aboitiz Equity Ventures, Inc. P47.10 -P0.25 -0.53%	AGI Alliance Global Group, Inc. P12.14 -P0.16 -1.3%	ALI Ayala Land, Inc. P28.25 ---	AP Aboitiz Power Corp. P34.70 -P0.30 -0.86%	BDO BDO Unibank, Inc. P142.80 +P4.80 +3.48%	BPI Bank of the Philippine Islands P108.20 ---	CNVRG Converge ICT Solutions, Inc. P8.52 -P0.09 -1.05%	DMC DMCI Holdings, Inc. P9.50 +P0.04 +0.42%
EMI Emperador, Inc. P21.15 +P0.10 +0.48%	GLO Globe Telecom, Inc. P1,870.00 +P10.00 +0.54%	GTCAP GT Capital Holdings, Inc. P547.50 -P2.00 -0.36%	ICT International Container Terminal Services, Inc. P205.00 ---	JFC Jollibee Foods Corp. P243.00 +P2.00 +0.83%	JGS JG Summit Holdings, Inc. P37.55 +P1.50 +4.16%	LTG LT Group, Inc. P9.40 +P0.15 +1.62%	MBT Metropolitan Bank & Trust Co. P54.70 +P0.25 +0.46%	MER Manila Electric Co. P343.20 -P5.80 -1.66%	MONDE Monde Nissin Corp. P6.70 -P0.04 -0.59%
MPI Metro Pacific Investments Corp. P5.10 +P0.01 +0.2%	PGOLD Puregold Price Club, Inc. P27.45 +P0.10 +0.37%	SCC Semirara Mining and Power Corp. P31.85 +P0.15 +0.47%	SM SM Investments Corp. P835.00 +P6.00 +0.72%	SMC San Miguel Corp. P105.00 +P0.70 +0.67%	SMPH SM Prime Holdings, Inc. P30.35 +P0.25 +0.83%	TEL PLDT Inc. P1,220.00 +P9.00 +0.74%	UBP Union Bank of the Philippines P71.50 +P1.40 +2%	URC Universal Robina Corp. P115.00 +P1.60 +1.41%	WLCON Wilcon Depot, Inc. P22.00 +P0.40 +1.85%

Filinvest Land readies technology park expansion

PROPERTY DEVELOPER Filinvest Land, Inc. (FLI) is expanding its Filinvest Technology Park in Calamba City, Laguna as part of efforts to boost its presence in the Southern Tagalog region.

In a stock exchange disclosure on Thursday, FLI said it held the groundbreaking ceremony for its 25-hectare Filinvest Innovation Park-Ciudad de Calamba (FIP-CDC), which seeks to expand the 50-hectare technology park.

FLI said the entire FIP-CDC is an economic zone registered with the Philippine Economic Zone Authority (PEZA), making it eligible for tax perks, simplified trade processes, and special visa privileges for foreign employees.

"FIP-CDC is an expansion of FLI's 50-hectare Filinvest Technology Park, a PEZA ecozone established in 2002 in Ciudad de Calamba, a 350-hectare Mod-

ern Filipino Hispanic Filinvest townscape. FIP-CDC joins FIP New Clark City in Capas, Tarlac as FLI's concrete commitment to catalyzing the country's economic growth through its strategically located innovation parks," FLI said.

Once completed, FID-CDC will lease out ready-built factory (RBF) and built-to-suit units aimed at the various requirements of prospective locators.

The first two RBFs are projected to be finished by end-2023, while further land development of FIP-CDC lots will be finished by mid-2024.

According to FLI, the RBFs meet Grade A warehouse specifications including higher ceiling clearance and floor load capacity, elevated production floors with loading docks, and superior infrastructure support for utilities, including access to high-speed

internet, and fire detection and suppression.

The RBFs will also have provisions for the installation of rooftop solar panels and rainwater harvesting.

"FIP-CDC marks a significant step forward for FLI as we expand our industrial presence in the Southern Tagalog region. With its cutting-edge green and digital features, FIP-CDC will offer a prime environment for

logistics, e-commerce, and light manufacturing locators. We are proud to provide a platform that not only supports businesses but also contributes to the growth of the local economy," FLI President and Chief Executive Officer Tristaneil D. Las Marias said.

On Thursday, FLI shares at the local bourse were steady at 67 centavos apiece. — **Revin Mikhael D. Ochave**

Megaworld plans 3rd Gen. Trias residential condo

LISTED property developer Megaworld Corp. is set to build its third residential condominium development in General Trias, Cavite to expand its portfolio nationwide.

Megaworld said in a stock exchange disclosure on Thursday that the condo development, called the Maple Park Residences, is a 14-storey project located within the 140-hectare Maple Grove township.

The new development will offer 200 units and is expected to be completed by 2028 and generate sales of up to P1.8 billion once finished.

"Inspired by the parkside living concept prevalent in Scandinavian countries, Maple Park Residences will offer a total of 200 smart home units in varying unit types and sizes ranging from studio (up to 30 square meters), studio with balcony (up to 35 square meters), one bedroom with and without balcony (up to 44.5 square meters), and two bedroom with and without balcony (up to 76.5

square meters)," Megaworld said.

Maple Park Residences will be accessible to future residents through the six-lane Maple Grove Blvd., which is integrated into the General Trias-Tanza Bypass road project.

"Apart from the link between Maple Grove's road networks and the General Trias Bypass road, the future direct link between the Cavite Laguna Expressway (CALAX) exit and Open Canal will significantly cut down travel time for all Maple Grove residents, especially those coming from Metro Manila, other cities in Cavite, and even Laguna," Megaworld Cavite First Vice-President for Sales and Marketing Eugene Em Lozano said.

According to Megaworld, one feature of Maple Park Residences will be an electric vehicle charging station at the parking area that can accommodate multiple vehicles, marking the first-ever Megaworld residential condo development to have the said facility.

Other features include low flow rate fixtures to promote water conservation, occupancy sensors in hallways and parking floors for energy conservation, LED lights for units and common areas, a rainwater harvesting system, and a materials recovery facility.

For the interior, Megaworld said Maple Park Residences will have a high-ceiling lobby that carries a balance of Japan-Scandinavian fusion style. Several retail spaces will be occupied in the ground floor area.

The second level features various amenities such as an adult pool with an in-water lounge, a children's pool, a pool deck, and an alfresco lounge area. Other amenities include a fitness gym, a children's playground, and a function room.

"The concept behind Maple Park Residences draws inspiration from the Scandinavian countries as well as communities in Makati where residents are surrounded by lush open spaces in the middle of a modern and urban city. Maple Park Residences will

offer both the excitement of urban living and the laidback setting of Cavite," Mr. Lozano said.

Aside from Maple Park Residences, the Maple Grove township hosts two other residential condominium developments, namely: the 10-storey The Verdin and the 16-storey La Cassia Residences. It also has an upscale residential village and other towers.

Megaworld previously announced that it had earmarked P15 billion to develop Maple Grove as "Cavite's first-ever modern central business district" within 10 years. The township will soon have its own transport hub, chapel, biking and jogging tracks, futsal field, and lifestyle mall.

In the first half of the year, Megaworld posted a P7.9 billion attributable net income, higher by 34% than P5.9 billion a year ago, amid surging property demand.

On Thursday, shares of Megaworld at the local bourse fell two centavos or 0.99% to end at P2.01 apiece. — **Revin Mikhael D. Ochave**



Italpinas unit signs joint venture for P1.2-billion project in Cagayan de Oro

A MAJORITY-OWNED subsidiary of listed construction firm Italpinas Development Corp. (IDC) has signed a joint venture agreement for a P1.2-billion property development in Cagayan de Oro City to grow its project portfolio.

In a stock exchange disclosure on Thursday, IDC said its majority-owned subsidiary IDC Prime, Inc. had agreed with a certain Gilda Go on Aug. 23 for the development of her 6,790-square-meter property along Rosario Limketkai Ave. in Brgy. Lapasan into a mixed-use project.

IDC Prime's board approved the execution of the joint venture with Ms. Go on Aug. 2.

"Ms. Go is contributing a prime property, consisting of 6,790 square meters," IDC said, adding that its unit will develop the property into a mixed-use development.

"IDC will provide management and technical oversight. Total project cost is estimated to be P1.2 billion," it added.

"IDC intends to grow its project portfolio by farming out the development to its subsidiaries, leaving IDC free to explore new locations, negotiate additional joint ventures, and tap diverse funding sources," the company added.

"The agreement was negotiated by IDC, but the development of the project was assigned to IDC Prime in order to disperse operations, and leave IDC free to make the strategic decisions, and pursue more projects," it added.

According to IDC, Ms. Go will be entitled to 20% of the number of sellable units with a value not less than P100 million at the pre-selling price, while IDC Prime will be entitled to the remaining 80% of the sellable units.

IDC said IDC Prime, Inc. had estimated a gross profit margin of 59.40%.

On Thursday, shares of IDC rose one centavo or 1.28% to end at 79 centavos each. — **Revin Mikhael D. Ochave**

MWSS: Collection from water concessionaires is legal

THE Metropolitan Waterworks and Sewerage System (MWSS) on Thursday said the supposed "excessive" amount collected from its regulated water concessionaires is legal.

"We emphasize that any increase in tariff is subject to the review of the MWSS Regulatory Office, as they determine reasonable rates in the delivery of safe drinking water supply and environmentally safe sewerage services," the agency said in a media release.

In its 2022 annual audit report, the Commission on Audit (CoA) said the MWSS billed and collected the share of Maynilad Water Services, Inc. and Manila Water Co., Inc. for the costs and expenses



BW FILE PHOTO

involving the New Centennial Water Source-Kaliwa Dam Project.

According to the agency, it explained to the CoA on June 16 the legal background of the collections.

It said it is allowed to collect local counterpart costs under its tripartite memorandum of agreement (MoA) with the two

concessionaires. The collection covers the loan equity of the commercial contract amount, the cost of permits and clearances, and a standby cost, among others.

The CoA said that with the collections covering the dam project and the Bantay Gubat Fund, the fees received from the concessionaires

were in "excess of the limitations set under the concession agreement."

The MWSS addressed the concerns, saying the collection is under the same tripartite MoA that requires the funding of the salaries and wages of the Bantay Gubat personnel.

"The MWSS shall continue to exercise prudent collections from the water concessionaires, prioritize building its water resources, and ensure the welfare of Bantay Gubat, our partners in protecting our watershed," the water administrator said.

"We assure the public that our Agency's actions are aligned with legal requirements, the Philippine Development Plan, and the future water needs of the Filipino people," it added. — **Sheldeen Joy Talavera**

Globe cited anew in global index series for ESG practices across its operations

GLOBE TELECOM, Inc. has been included for the eighth-straight year in the global FTSE4Good Index Series for its efforts to implement environmental, social, and governance (ESG) practices across its operations.

In a statement on Wednesday, the telecommunications firm said that businesses included in the index meet various ESG criteria and are evaluated based on their performance in areas such as corporate governance, health and safety, anti-corruption, and climate change.

The FTSE4Good Index Series, created by global index and data provider FTSE Russell, is used by a wide variety of market participants to create and assess responsible investment funds and other products.

"Globe's inclusion in the FTSE4Good Index Series for the eighth consecutive year is more than a recognition, it's a testament to our enduring commitment to sustainability," said Globe's Chief Sustainability and Corporate Communications Of-

ficer Maria Yolanda C. Crisanto. According to Globe, it has taken a stronger position on human rights, diversity, equity, inclusion, and sustainable supply chain this year with its policies.

The company's human rights policy commitment reinforced its code of conduct to ensure that employees and its stakeholders are treated with dignity and respect.

"In support of the United Nations General Assembly's Resolution that access to a clean, healthy,

and sustainable environment is a universal human right, this policy commitment reasserts its aim to reach net zero GHG (greenhouse gas) emissions by 2050, take the lead in circularity, among others. The policy also encompasses freedom of expression, digital inclusion, privacy, and children's rights," Globe said.

Globe added that its diversity, equity, and inclusion commitment guarantees an embracing workplace. It also continues the

commitment to provide equal opportunities and foster a collaborative environment.

"This policy commitment extends to customers, focusing on respect, dignity, and making products and services accessible to a diverse customer base," it said.

Meanwhile, Globe said that its updated supplier code of ethics expects suppliers to meet global standards such as the UN Global Compact and Universal Declaration of Human Rights, while the company's

Sustainable Supply Chain Policy commitment focuses on evaluating their sustainability practices before contract awarding as part of its due diligence on suppliers.

"Aligning our business goals with ESG practices is not just good for the planet but also essential for our future growth. Globe is more determined than ever to continue on this journey, knowing that our actions today shape the world of tomorrow," Ms. Crisanto said. — **Revin Mikhael D. Ochave**