Philippine Stock Exchange index (PSEi) 6,149.18 ▼ 81.02 PTS. ▼ 1.3%

WEDNESDAY, SEPTEMBER 13, 2023 BusinessWorld

PSEi MEMBER STOCKS

AC	Ayala Corp.	P621.00	-P4.00	-0.64%
ACEN	ACEN Corp.	P4.64	-P0.08	-1.69%
AEV	Aboitiz Equity Ventures, Inc.	P47.85	-P0.55	-1.14%
AGI	Alliance Global Group, Inc.	P12.30	——	
ALI	Ayala Land, Inc.	P27.70	-P0.55	-1.95%
AP	Aboitiz Power Corp.	P33.00	-P0.45	-1.35%
BDO	BDO Unibank, Inc.	P130.00	-P2.60	-1.96%
BPI	Bank of the Philippine Islands	P107.80	+P0.30	+0.28%
CNVRG	Converge ICT Solutions, Inc.	P8.76	+P0.49	+5.93%
DMC	DMCI Holdings, Inc.	P10.30	——	
EMI	Emperador, Inc.	P20.90	-P0.05	-0.24%
GLO	Globe Telecom, Inc.	P1,787.00	+P6.00	+0.34%
GTCAP	GT Capital Holdings, Inc.	P591.00	+P1.00	+0.17%
ICT	International Container Terminal Services, Inc.	P207.00	-P2.00	-0.96%
JFC	Jollibee Foods Corp.	P230.00	-P8.00	-3.36%
JGS	JG Summit Holdings, Inc.	P36.90	-P1.30	-3.4%
LTG	LT Group, Inc.	P8.95	-P0.08	-0.89%
MBT	Metropolitan Bank & Trust Co.	P55.00	+P0.20	+0.36%
MER	Manila Electric Co.	P361.00	+P3.20	+0.89%
MONDE	Monde Nissin Corp.	P8.38	-P0.08	-0.95%
MPI	Metro Pacific Investments Corp.	P5.16	-P0.04	-0.77%
PGOLD	Puregold Price Club, Inc.	P28.90	-P0.20	-0.69%
SCC	Semirara Mining and Power Corp.	P34.45	+P0.35	+1.03%
SM	SM Investments Corp.	P801.00	-P19.00	-2.32%
SMC	San Miguel Corp.	P105.50	+P0.50	+0.48%
SMPH	SM Prime Holdings, Inc.	P29.80	-P0.55	-1.81%
TEL	PLDT Inc.	P1,147.00	-P25.00	-2.13%
UBP	Union Bank of the Philippines	P68.80	-P1.00	-1.43%
URC	Universal Robina Corp.	P117.00	-P4.00	-3.31%
WLCON	Wilcon Depot, Inc.	P21.80	-P0.20	-0.91%

Five potential bidders keen on NAIA rehabilitation, operation project

FIVE potential bidders are considering participating in the public bidding for the rehabilitation of the Ninoy Aquino International Airport (NAIA).

In a Viber message on Wednesday, the Department of Transportation (DoTr) said that as of Sept. 13, the upgrade of NAIA has attracted five companies.

The DoTr identified these companies as San Miguel Corp., India's GMR group, the Manila International Airport Consortium (MIAC), Spark 888 Management, Inc., and the Asian Airport Consortium.

MIAC consists of Aboitiz InfraCapital, Inc., AC Infrastructure Holdings Corp., Asia's Emerging Dragon Corp., Alliance Global-Infracorp Development, Inc., Filinvest Development Corp., JG Summit Infrastructure Holdings Corp., and US-based Global Infrastructure Partners.

In August, the government invited bidders for the P170.6-billion public-private partnership to modernize and operate the country's airport.

The contract term for the project is 15 years and is extendable by another 10 years. The rehabilitation project targets to increase the airport's annual passenger capacity to at least 62 million from 35 million.

Earlier this year, the National Economic and Development Authority approved NAIA's rehabilitation through a solicited proposal scheme, superseding an unsolicited bid.

The Transportation department earlier said that it was expecting to award the winning bidder for the project possibly by next year.

It said the government would facilitate the solicited bidding for the NAIA public-private partnership project. — **Ashley Erika O. Jose**

San Miguel sets preferred share offering in Nov.

LISTED CONGLOMERATE San Miguel Corp. (SMC) is eyeing Nov. 20 as the issuance date of its preferred shares, with the proceeds to be used as payment for short-term loans and added investments in its New Manila International Airport in Bulacan province.

In a stock exchange disclosure on Wednesday, the Ramon S. Ang-led firm said it had submitted a copy of its registration statement with the preliminary prospectus for its shelf registration, as well as the offer supplement for the initial offering, to the Securities and Exchange Commission. Both the prospectus and the offer supplement, uploaded on SMC's website, are dated Sept. 12.

SAN MIGUEL CORPORATION

SMC said in its offer supplement that the net proceeds of the issuance will be used for the repayment of its short-term loan facilities, repayment of its Series B bonds and Series H bonds, as well as additional investments for its P735-billion Bulacan airport and other airport-related projects in the event that the oversubscription option is exercised.

It added that the offer period is targeted to begin on Nov. 6 at 9 a.m., and will end at noon on Nov. 13.

SMC previously disclosed that its board of directors had approved a shelf registration of its Series 2 preferred shares for up to a total of P65 billion at P75 per share, which will be issued over the next three years. It consists of up to 866,666,700 Series 2 preferred shares.

The company's initial offering will have a maximum issue size of up to P50 billion or 666,666,700 shares. It consists of 400,000,000 Series 2 preferred shares with an oversubscription option of up to 266,666,700 Series 2 preferred shares.

Meanwhile, SMC said the joint issue managers for the Series 2 preferred shares are the Bank of Commerce, BDO Capital & Investment Corp., and China Bank Capital Corp.

It added that the joint lead underwriters and bookrunners are Asia United Bank Corp., Bank of Commerce, BDO Capital & Investment Corp., BPI Capital Corp., China Bank Capital Corp., Land Bank of the Philippines, Philippine Commercial Capital, Inc., PNB Capital and Investment Corp., RCBC Capital Corp., SB Capital Investment Corp., and Union Bank of the Philippines.

SMC has business interests in sectors such as food and beverage, packaging, energy, fuel and oil, infrastructure, cement, property, and banking services.

In the first half, it posted an 18% growth in net income to P23.3 billion due to improvements in its beer, spirits, infrastructure, and packaging units.

On Wednesday, shares of SMC at the local bourse increased 50 centavos or 0.48% to end at P105.50 each. — **Revin Mikhael D. Ochave**

Honda expects monthly sales of 300 units of its latest CR-V

HONDA Cars Philippines, Inc. (HCPI) is expecting to hit its sales target of 300 units a month for its newly launched sixth-generation Honda CR-V starting in October.

"Because of the newness of this model, I think we are going to achieve the [sales] target of 300 units per month. And the composition [will be] more or less 30% for electric vehicles and 70% for the petrol cars," said Louie C. Soriano, HCPI vice-president and sales division general manager, on the sidelines of the vehicle's launch on Wednesday.

The latest generation of the Honda CR-V is the first model to receive the company's e:HEV technology, which is the latest generation of its full-hybrid system.

"But while I said that we could achieve that, I would also like to mention that e:HEV will just be available next month, while the petrol cars are already available in our dealerships," Mr. Soriano said.

The company is optimistic about reaching the sales target after receiving early interest from prospective buyers, he said.

"We had a pre-selling campaign [where] we received a lot of bookings. And we overachieved our target for pre-selling bookings because I think the existing booking now is more than 200," he said.

The pre-selling campaign started running three weeks prior to the car's launch. The company had expected the pre-selling bookings at 100, Mr. Soriano said. The new product line is said to cater to luxury-seeking business owners and professionals.

The sixth generation Honda CR-V will have three grades with a suggested retail price of P2.1 million to P2.59 million depending on the product grade.

Meanwhile, HCPI President Rie Miyake said that the company had set its eyes on network development and expansion with three more dealer stores bound to start construction soon.

"[Our] sales performance is a testament to the unwavering commitment of our dealer partners. [With that], we are moving forward with the network development efforts and expansion," she said.

She added that new stores will follow a store in Sta. Rosa, Laguna which is set to open by the end of September to bring the network to 38 dealerships nationwide.

"We also have three more dealers set to break ground in new locations soon," she said.

In the first half of the year, HCPI's sales stood at more than 11,000 units, a growth of 21% compared to the level in the previous year, Ms. Miyake said. — **Justine Irish D. Tabile**

Cargill's C-Joy says production to gradually rise in next 2 to 3 years

POULTRY grower Cargill-Joy Poultry Meats Production, Inc. (C-Joy) is aiming to increase its annual production in the next two to three years to bolster its operations, according to its country head.

"We have plans to increase the 50 million annual capacity, although I cannot divulge [the figure] right now. But we have a plan," said Mija Darlene Cachapero, who was recently appointed as C-Joy's new country director.

"We will increase it gradually in the next two to three years," she said in an interview on Wednesday.

C-Joy is a joint venture between Cargill Philippines, Inc. and listed food giant Jollibee Foods Corp. (JFC). Its poultry processing facility in Sto. Tomas, Batangas province has a production capacity of 50 million birds yearly. The plant produces raw and marinated chicken products for JFC brands such as Jollibee, Chowking, and Mang Inasal.

According to Ms. Cachapero, the planned production increase is in line with the industry's projected growth, which is pegged at 4-5%.

"By growing these birds, we are able to turn them into chicken products that are fed to Filipino tables. We are basically an integrator," she added.

Meanwhile, Ms. Cachapero said that there are no plans yet for C-Joy to establish another facility in addition to its Batangas plant. — **Revin Mikhael D. Ochave**

FULL STORY

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