

Philippine Stock Exchange index (PSEi)

6,225.00

▲ 10.32 PTS.

▲ 0.16%

TUESDAY, SEPTEMBER 5, 2023

BusinessWorld

PSEI MEMBER STOCKS

AC Ayala Corp. P628.00 +P3.00 +0.48%	ACEN ACEN Corp. P5.06 -P0.04 -0.78%	AEV Aboitiz Equity Ventures, Inc. P47.50 -P0.15 -0.31%	AGI Alliance Global Group, Inc. P12.70 +P0.20 +1.6%	ALI Ayala Land, Inc. P28.60 ---	AP Aboitiz Power Corp. P35.05 -P0.40 -1.13%	BDO BDO Unibank, Inc. P138.60 -P0.90 -0.65%	BPI Bank of the Philippine Islands P104.20 -P1.60 -1.51%	CNVRG Converge ICT Solutions, Inc. P8.30 +P0.22 +2.72%	DMC DMCI Holdings, Inc. P10.34 +P0.12 +1.17%
EMI Emperador, Inc. P20.90 -P0.05 -0.24%	GLO Globe Telecom, Inc. P1,796.00 ---	GTCAP GT Capital Holdings, Inc. P575.00 +P3.00 +0.52%	ICT International Container Terminal Services, Inc. P205.00 -P1.00 -0.49%	JFC Jollibee Foods Corp. P236.20 -P2.60 -1.09%	JGS JG Summit Holdings, Inc. P37.20 +P0.40 +1.09%	LTG LT Group, Inc. P9.12 +P0.11 +1.22%	MBT Metropolitan Bank & Trust Co. P55.40 -P0.50 -0.89%	MER Manila Electric Co. P345.00 +P1.00 +0.29%	MONDE Monde Nissin Corp. P7.50 +P0.31 +4.31%
MPI Metro Pacific Investments Corp. P5.10 -P0.06 -1.16%	PGOLD Puregold Price Club, Inc. P28.00 +P0.15 +0.54%	SCC Semirara Mining and Power Corp. P32.35 +P0.90 +2.86%	SM SM Investments Corp. P840.00 +P20.00 +2.44%	SMC San Miguel Corp. P105.80 +P0.50 +0.47%	SMPH SM Prime Holdings, Inc. P29.75 -P0.70 -2.3%	TEL PLDT Inc. P1,202.00 +P12.00 +1.01%	UBP Union Bank of the Philippines P71.00 +P0.70 +1%	URC Universal Robina Corp. P117.90 +P3.80 +3.33%	WLCON Wilcon Depot, Inc. P22.00 +P0.10 +0.46%

ACEN board clears investment in 335-MW onshore wind farm project

ACEN Corp.'s board has given the green light for the Ayala-led company to invest in a 335-megawatt (MW) onshore wind power project after its subsidiary won in a government auction for renewable energy (RE) capacity.

In a stock exchange disclosure on Tuesday, the company said its unit Giga Ace 6, Inc. had been recently awarded for its successful bid for the second round of the Department of Energy's green energy auction (GEA-2).

ACEN said its board on Sept. 4 approved the company's procurement of a performance bond for the benefit of its subsidiary

"to enable the latter's compliance with the requirements of GEA-2."

The government's green energy auction program is a competitive process of procuring RE supply by offering capacities to qualified bidders at a set maximum or ceiling price.

Based on the Energy department's list of winning bidders, Giga Ace won the bid for its Isla wind power project located in the provinces of Laguna and Quezon with an offered capacity of 230 MW for P5.79 per kilowatt-hour.

The wind project's operation is set to start on Dec. 24, 2026.

ACEN did not disclose more details on the amount of investment and timeline of the operations.

Under GEA-2, which was conducted on July 3, successful bids reached an equivalent of 3,440 MW, or below the 11,600-MW offered capacity.

Earlier, ACEN said that it expects to ramp up its RE expansion after raising P25 billion from a perpetual preferred share offering under the first tranche of its shelf registration of up to 50 million preferred shares.

Currently, ACEN has approximately 4,200 MW of attributable

capacity spanning the Philippines, Vietnam, Indonesia, India, and Australia.

The energy company aspires to become the largest listed RE platform in Southeast Asia with a target portfolio of 20 gigawatts by 2030.

The existing capacity attributable to the company has a renewable share of 98%, the company said, claiming the figure to be among the highest in the region.

At the stock exchange on Tuesday, shares in ACEN slipped by four centavos or 0.78% to close at P5.06 apiece. — **Sheldeen Joy Talavera**

iPeople secures regulatory nod for merger of APEC, National Teachers College

IPEOPLE, Inc. has secured the approval of the Securities and Exchange Commission (SEC) for the planned merger of the listed education holding firm's two subsidiary schools.

In a stock exchange disclosure on Tuesday, iPeople said the SEC issued on Aug. 30 the certificate of filing of the articles and plan of merger of its subsidiaries National Teachers College (NTC) and Affordable Private Education Center, Inc. (APEC) Schools. The merger will take effect five business days after the certificate's issuance.

According to iPeople, NTC will become the surviving corporation after the merger with APEC.

In December last year, iPeople disclosed that the stockholders of the two schools had approved the planned merger.

NTC and APEC President Alfredo Antonio I. Ayala said the merger will be beneficial for the students of both schools since it will combine NTC's track record with APEC's teaching methods.

"The planned merger will allow us to better achieve our goal of transforming lives through innovative education and at affordable prices," Mr. Ayala said in a previous statement.

Established in 1928, NTC was the first to offer collegiate programs devoted to teacher education.

On the other hand, the APEC was formed in 2013 with the aim of affordable private education for high school students.

iPeople is an education company under Ayala Corp. and House of Investments, with shareholdings of 33.5% and 51%, respectively.

The company owns seven educational institutions. These are NTC, APEC, Malayan Education System, Inc. operating as Mapúa University, Mapúa Malayan Colleges Laguna, Mapúa Malayan Colleges Mindanao, Malayan High School of Science in Manila, and University of Nueva Caceres in Bicol.

On Tuesday, shares of iPeople at the stock exchange fell four centavos or 0.53% to finish at P7.47 apiece. — **Revin Mikhael D. Ochave**

Filinvest Land tops off Cainta condo building

FILINVEST LAND, Inc. has topped off Building B of its mid-rise community under its brand for smart-value and family-oriented development projects.

"We are pleased to have reached this significant milestone in the construction of Futura East Building B," said Aven D. Valderama, Filinvest Land's first vice-president-brand product and regional project head, in a statement on Tuesday.

Futura East is under the full-range property developer's Futura by Filinvest brand.

"With its strategic location, extensive amenities, and commitment to green spaces, Futura East is poised to be the standard of condo living in Cainta, Rizal," the official said.

Filinvest Land said the topping-off event signifies "remarkable progress" in the green community and brings more buyers and investors in Cainta, Rizal

closer to experiencing Futura East's advantages.

The project is located along Felix Ave., the main thoroughfare in Cainta. Its location offers residents "the benefits of the metro and the wonders of Rizal."

"Its accessibility is enhanced by its proximity to Marcos Highway, which conveniently connects the prominent cities of Quezon, Pasig, and Antipolo. The prime location also ensures that Future East residents can easily access urban cen-

ters or indulge in the scenic beauty and nearby cultural attractions of Rizal," the company said.

Futura East is part of Filinvest Land's mixed-used township East Town, a 7.9-hectare development that mixes "urban convenience and refreshing surroundings."

The company said 60% of East Town is dedicated to open spaces, while the inclusion of a commercial strip provides shopping and dining options.

Ayala Land board names new CEO-president

AYALA LAND, Inc. (ALI) has appointed Anna Ma. Margarita "Meean" B. Dy as the listed property developer's new president and chief executive after the retirement of her predecessor.

In a stock exchange disclosure on Tuesday, ALI said Ms. Dy had been elected by the board during a special meeting. The move is set to take effect on Oct. 1.

In a separate statement, the company said that Ms. Dy is the company's first female chief executive officer (CEO), replacing Bernard Vincent O. Dy who retired after being with the company for 26 years, nine of which as president and CEO.

Mr. Dy will become senior advisor to ALI Chairman Jaime Augusto Zobel de Ayala starting Oct. 1.

Ms. Dy has since been included in the regular meetings of the Ayala group's management committee and has been involved in key decisions since her appointment as ALI's executive vice-president and chief operating officer.

"As Ayala practices deliberate and effective succession planning across its business units, next-generation leaders are given exposure to the entire Ayala ecosystem," ALI said.

In a letter sent to employees, Mr. Zobel expressed his trust and confidence in ALI's newly appointed president.

"Meean's extensive experience encompasses pivotal leadership roles within the Strategic Landbank Management Group. She played a key role in launching critical projects in our portfolio,

such as BGC, Nuvali, Vertis, and Arca South. Her journey continued as she led the Residential Business Group and, more recently, assumed leadership over the Malls, Offices, and the Hotels and Resorts Group," Mr. Zobel said.

"With Meean at the helm, I am confident that Ayala Land will continue to have meaningful impact in all the lives and communities we touch," he added.

According to ALI, Ms. Dy graduated magna cum laude from Ateneo De Manila University's Economics Honors Program in 1990. She earned her Master's degree in Economics from the London School of Economics and Political Science in 1991, and her Master of Business Administration at Harvard Graduate School of Business Administration in 1996.

Meanwhile, Mr. Zobel said the outgoing Mr. Dy helped ALI maintain a strong balance sheet that allowed the company to recover from the challenges brought about by the pandemic.

"During the pandemic years, Bobby guaranteed the health and safety of our employees, and supported our merchants, suppliers, and the local communities we operated in. He was at the forefront of our sustainability initiatives as he boldly implemented a five-year plan to achieve carbon neutrality for our commercial properties, which we achieved one year ahead of the target," Mr. Zobel said.

On Tuesday, shares of ALI at the local market closed unchanged at P28.60 each. — **Revin Mikhael D. Ochave**

Caravan Food Group Honored as Employer of the Year



Mr. Theo Cacayan (far right), Business Development and Operations Manager of Caravan Food Group receives the plaque of recognition for Manuel V. Agcaoli Award or Employer of the Year Award - Small Company Category.

On the 30th Apolinario Mabini Awards, Caravan Food Group Inc., (CFG) was recognized with a Manuel V. Agcaoli Award or Employer of the Year Award for the Small Company Category at the Heroes Hall, Malacanang Palace, last July 18, 2023. This ceremony was organized by The Philippine Foundation for the Rehabilitation of the Disabled with its Awards Committee Chairperson, Ms. Audrey Tan-Zubiri.

This prestigious award giving body was named after the country's renowned hero, Apolinario Mabini or the Sublime Paralytic who gave inspiration during the Philippine revolution despite being diagnosed with polio. It aims to recognize individuals, groups, and agencies that create outstanding contributions to persons with disabilities and to further acknowledge

the disabled community as productive members of the society.

Caravan Food Group Inc. (CFG) bagged the award for continuing to provide opportunities to persons with disabilities, particularly from the Filipino Deaf Community. CFG's persons with disabilities employees currently make up 57.38% of the company's workforce, which they proudly call Friendly and Capable Deaf Partners. They are assigned to operate the chain of pastry and dessert shops with 10 branches across Metro Manila, Overdoughs and Elait - respectively, while others are assigned at their commissary to prepare orders for its online store which are RAW Juice Bar, and Mary & Martha. CFG's CEO, Mr. Francis Reyes, aims to showcase the epitome of genuine

service through their Deaf Partners; hence, putting them on the forefront of their branches.

Moreso, CFG further builds opportunities and career advancement for its Deaf Partners through a series of training that will equip them to be competent and efficient employees. Two of which were promoted as area supervisors and a total of 5 branch team leaders who continue to excel in their assigned tasks while serving as an inspiration to their fellow deaf and to persons with disabilities.

Alongside CFG are Accenture Inc. (Phils.) and Tahanan Walang Hagdanan, Inc., who also received the Manuel V. Agcaoli Award or Employer of the Year for the Large and Medium Company Categories, respectively. Other awardees include Mr. Jose Go Ranola for the Filipino with Disability Award, and Mr. Antonio D. Llanes Jr. for the Apolinario Mabini Life Achievement Award. The awarding ceremony was attended by personalities from private and public companies and institutions who share a common goal of creating a more inclusive community to persons with disabilities.

Aboitiz firm rolls out EV fleet in Batangas

ABOITIZ InfraCapital, Inc. (AIC) has launched a fleet of electric vehicles (EVs) for the locators and visitors within its LIMA Estate in Malvar, Batangas that it plans to replicate in its other economic estates by next year.

"The way we look at things is we wanted the same types of initiatives across all our projects. Typically, we'll start in LIMA because it's the most advanced and the largest," Rafael P. Fernandez de Mesa, head of AIC Economic Estates and president of LIMA Land, Inc., told

reporters during the "Red Link and Red Pass" launch on Tuesday.

The company partnered with EV manufacturer Global Electric Transport for the deployment of the fleet.

Under the Red Link system, the company rolled out an initial seven EVs that are deployed within seven routes in LIMA Estate.

Each electric minibus has a seating capacity of 18 but has a maximum capacity of up to

30. Overall, the system has an initial capacity of 2,500 passengers per day.

Mr. de Mesa said the company is assessing the number of electric minibuses to add as the population within the estate is expected to grow.

"Today we have 66,000 employees working inside. There's also 25 ongoing construction [projects], so the population is expected to grow probably a hundred thousand within the next five years or so," he said. — **Sheldeen Joy Talavera**

FULL STORY



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