

Fernando Zobel de Ayala returns as AC director

FERNANDO Zobel de Ayala has returned to Ayala Corp. as director as part of his gradual return to senior positions in the group after resigning last year for health reasons.

In a regulatory filing, Ayala Corp. said Mr. Zobel is serving the unexpired term of Mercedita S. Nollobo who resigned from the company's board effective Thurs-

day. She served on the board from 2004 until September 2010 and rejoined on Sept. 27 last year when Mr. Zobel resigned.

The company said Ms. Nollobo resigned in support of Mr. Zobel's rejoining the board to resume his leadership of our sustainability initiatives, particularly our net zero commitment, which he launched in 2021.

In September 2022, Mr. Zobel resigned as vice-chairman of the board, president, and chief executive officer of Ayala Corp. as it would allow him to focus more on his recovery and health.

He took a medical leave of absence in August last year. The firm did not disclose further details.

Ayala Corp. is the listed holding firm for the various businesses under the Ayala group.

Meanwhile, Ayala Corp. said Mr. Zobel will also occupy the other positions vacated by Ms. Nollobo such as the chairman of the sustainability committee, member of the risk management and related party transactions committee, and member of the

personnel and compensation committee.

Previously, other Ayala-led companies also disclosed the return of Mr. Zobel to their respective boards such as his election as chairman of Ayala Corp.'s healthcare subsidiary AC Health and as director of the Bank of the Philippine Islands.

Ayala Corp. logged a 13.2% increase in its first-half attributable

net income to P18.41 billion from P16.27 billion a year ago led by its banking, properties, and energy units and a one-off gain from AC Industrial Technology Holdings Inc.

On Thursday, shares of Ayala Corp. at the local bourse jumped P4 or 0.64% to finish at P630 apiece. — **Revin Mikhael D. Ochave**

Two subsidiaries of Italtipinas hike capital stock

TWO subsidiaries of listed property developer Italtipinas Development Corp. (IDC) have secured the approval of their directors and stockholders for a capital increase to strengthen their operations.

In a regulatory filing on Thursday, IDC said its majority-owned unit IDC Homes, Inc. has obtained approval for an increase in capital stock to P200 million from P1 million, ensuring the parent firm's control over the subsidiary.

IDC Homes is engaged in the design and development of sustainable buildings for socialized and affordable homes.

"IDC subscribed to 25% of the increase in capital stock of IDC Homes, and paid up 25% of such subscription, or P49.75 million,

through conversion of advances to IDC Homes in the amount of P10.28 million into equity, and actual cash payment of P2.16 million," the listed firm said.

"The subscription will ensure that the subsidiary remains majority-owned and controlled by IDC. At the same time, since 20% of the amount to be paid up will be conversion of advances already made to the subsidiary, there is minimal current cash infusion," it added.

According to IDC, the higher capitalization seeks to bolster the operations of IDC Homes.

"Prior to the increase, IDC Homes has outstanding capital stock of 10,000 shares. After the increase, outstanding shares

will be 1.99 million shares," it added.

Meanwhile, IDC said in a separate disclosure that the board and stockholders of its majority-owned unit IDC Prime, Inc. approved the increase in its capital stock to P300 million from P1 million.

"IDC subscribed to 30% of the increase, and paid up such subscription, or P90 million, in full," the listed firm said.

"IDC subscribed to 30% of the increase in capital stock of IDC Prime, and paid up such subscription, or P90 million in full through exchange of real property valued at P50.56 million for equity, and conversion of advances to IDC Prime in the amount of P39.44 million into equity," it added.

IDC Prime is engaged in the design and development of "green" buildings.

The parent firm said the increase in capitalization is also meant "to strengthen IDC Prime and allow IDC to assign development projects, and concentrate on exploring other locations, negotiating additional joint ventures, and tapping into diverse funding sources."

"Prior to the increase, IDC Prime has outstanding capital stock of 10,000 shares. After the increase, outstanding shares will be 3 million shares," IDC said.

On Thursday, shares of IDC at the local bourse ended unchanged at 77 centavos each. — **Revin Mikhael D. Ochave**

PLDT, Smart move to boost internet quality

PLDT Inc. together with its wireless subsidiary Smart Communications, Inc. have committed to further enhance its networks to help accelerate the internet quality in the Philippines.

"We continue to optimize and fortify our network as we strive to keep families connected, enable businesses of all sizes, power the government's e-governance initiatives, and ultimately narrow the digital divide," PLDT and Smart Network Head Eric Santiago said in a statement on Thursday.

In a media release, PLDT said it would continue to improve its integrated fixed and wireless networks, which it said is in line with the government's digitalization goal.

The listed telecommunications company said earlier that

private companies would play an important role in bridging the digital gap in the country.

It said that it would continue to push for solutions to help narrow this gap while also supporting the Philippines' target of e-governance.

Meanwhile, PLDT and Smart have said that they will explore the use of artificial intelligence (AI) technology to capacitate network operations more efficiently.

At the local bourse on Thursday, shares in PLDT gained P38 or 3.19% to end at P1,228 apiece.

Hastings Holdings, Inc., a unit of PLDT Beneficial Trust Fund subsidiary MediaQuest Holdings, Inc., has a majority stake in *BusinessWorld* through the Philippine Star Group, which it controls. — **Ashley Erika O. Jose**



SMPC to appeal court order on damages

SEMIRARA MINING and Power Corp. (SMPC) said on Thursday that it intends to ask a regional trial court (RTC) to reconsider an order for the listed company to pay P3 million to HGL Development Corp. for temperate damages.

"SMPC intends to file a motion for reconsideration before the RTC-Antique or avail of other remedies provided under the law and shall advise the [Securities and Exchange]

Commission and the [Philippine Stock] Exchange of further developments of the case," the company told the local bourse.

SMPC said it had received the resolution dated Aug. 24 issued by RTC-Culasi, Antique, Branch 13 ordering the company to pay P3 million to HGL, as well as P3.52 million in attorney's fees "while the

claim for moral damages was denied for lack of basis."

According to the company, the resolution stemmed from the civil case filed by HGL against Semirara Mining Corp., now SMPC, on Nov. 17, 2003 to recover possession of a parcel of a 367-hectare land. — **Sheldeen Joy Talavera**

FULL STORY



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21-foot tall Straw Hat Luffy sets sail to SM North EDSA for Animezing North 2023

From record-breaking chapters, and awe-inspiring anime episodes up to the trending live-action series, 2023 is surely the year for One Piece fans! The well-loved anime franchise illustrated by Japanese creator Eiichiro Oda has been stirring the world for decades because of its meticulously crafted geopolitical plotline, influential characters, and intricately designed world-building. With this massive influence, SM North EDSA, in collaboration with Toei Animation Enterprises and Funko, launches the third run of Animezing North featuring One Piece.

Here are the things fans can expect in this year's Animezing North!

Giant Luffy

A 21-foot-tall Giant Straw Hat Luffy from Toei Animation Enterprises will be the centerpiece of the setup. This inflatable has been on tour in countries such as Japan, Hong Kong, and Malaysia; now Filipino One Piece fans will surely be amazed as it comes here in the Philippines for the first time.

Photo walls

The setup area will be filled with five exciting photo walls with iconic scenes and characters for fans to enjoy. Fans can take their photos inside the Thousand Sunny, Pirates' Wanted Posters, Pirate Flag, the deck of the ship, and even the other members of the Straw Hat crew.

Exclusive One Piece Merchandise

Licensed brands like Funtastik, Bilmola, Toy Kingdom, Havaianas, Geek PH, Filbar's, and Colectzone will sell exclusive One Piece merchandise ranging from toys, to helmets, flip flops, and many more for fans to enjoy.

The Animezing North: One Piece will last for 19 days starting from Sept. 20. So, gather up your crew and let the great pirate era begin here at SM North EDSA! For more updates, check the official social media pages of SM City North EDSA and share your stories using the hashtag #OnePieceAtSMNorth.