

Philippine Stock Exchange index (PSEi)

6,253.96 ▼10.11 PTS. ▼0.16%

WEDNESDAY, OCTOBER 11, 2023
BusinessWorld

PSEI MEMBER STOCKS

AC Ayala Corp. P615.50 —	ACEN ACEN Corp. P5.46 +P0.07 +1.3%	AEV Aboitiz Equity Ventures, Inc. P49.35 -P0.15 -0.3%	AGI Alliance Global Group, Inc. P11.66 -P0.02 -0.17%	ALI Ayala Land, Inc. P28.65 +P0.10 +0.35%	BDO BDO Unibank, Inc. P136.00 -P3.30 -2.37%	BLOOM Bloomerry Resorts Corp. P10.70 +P0.28 +2.69%	BPI Bank of the Philippine Islands P108.40 -P0.40 -0.37%	CNPF Century Pacific Food, Inc. P29.00 —	CNVRG Converge ICT Solutions, Inc. P9.95 -P0.27 -2.64%
DMC DMCI Holdings, Inc. P10.50 -P0.30 -2.78%	EMI Emperador, Inc. P20.85 +P0.05 +0.24%	GLO Globe Telecom, Inc. P1,808.00 +P3.00 +0.17%	GTCAP GT Capital Holdings, Inc. P575.00 +P13.50 +2.4%	ICT International Container Terminal Services, Inc. P202.00 -P3.00 -1.46%	JFC Jollibee Foods Corp. P220.60 -P5.40 -2.39%	JGS JG Summit Holdings, Inc. P37.55 -P0.85 -2.21%	LTG LT Group, Inc. P9.08 -P0.07 -0.77%	MBT Metropolitan Bank & Trust Co. P53.45 +P1.75 +3.38%	MER Manila Electric Co. P375.00 +P10.00 +2.74%
MONDE Monde Nissin Corp. P8.65 -P0.16 -1.82%	NIKL Nickel Asia Corp. P5.95 —	PGOLD Puregold Price Club, Inc. P29.55 +P0.45 +1.55%	SCC Semirara Mining and Power Corp. P36.00 -P0.65 -1.77%	SM SM Investments Corp. P828.00 +P7.00 +0.85%	SMC San Miguel Corp. P105.00 +P1.10 +1.06%	SMPH SM Prime Holdings, Inc. P31.10 +P0.10 +0.32%	TEL PLDT Inc. P1,235.00 +P24.00 +1.98%	URC Universal Robina Corp. P115.00 -P2.90 -2.46%	WLCON Wilcon Depot, Inc. P22.00 -P0.30 -1.35%

Metro Pacific Health to buy hospitals to expand network

By Revin Mikhael D. Ochave
Reporter

THE healthcare arm of conglomerate Metro Pacific Investments Corp. (MPIC) is focused on acquiring more hospitals while staying open to creating a new one, its top official said.

“Definitely, the priority is mergers and acquisitions (M&A) because we feel that there is a huge opportunity in many parts of the country where we are not present, for acquisition. We will continue that,” Metro Pacific Health Corp. (MPH) Chief Executive Officer Harish Pillai said during a media roundtable in San Juan City on Wednesday.

However, Mr. Pillai said that MPH is not closing its doors on developing its own hospital as long as there is an opportunity for the company.

“We are opportunistic. Somewhere, if we feel that there is a density of the population but no good asset to acquire, then yes, we might think of a model for moving

away from brownfield [hospitals]. You can actually put in the money to build a greenfield hospital, that is not an issue, but we have to look at the viability of operations,” Mr. Pillai said.

Brownfield hospitals are existing hospitals while greenfield hospitals are new ones.

“We are a growing company. We are committed to increasing the size of our portfolio. There are many provinces where we don’t have a presence. So definitely, we are exploring opportunities,” Mr. Pillai said.

The company’s M&A roadmap considers the type of hospitals and locations for any possible acquisitions, he said.

“The required funding is available. Funding is never an issue,” he added.

Mr. Pillai also disclosed that MPH is also looking to further tap outpatient centers amid increasing demand.

“When we look at our roadmap, I definitely see much more increase in our outpatient centers because that is what the market research is showing, that

if given the choice, people would prefer to go to an outpatient center rather than come to a hospital,” Mr. Pillai said.

Meanwhile, MPH Chief Nursing Officer Annabelle R. Borromeo said the company is holding its Project Nightingale, an initiative that seeks to empower Filipino nursing students and existing nurses in the country.

The three-part event, which will happen on Oct. 20, will include the national championships of the MPH’s Battle of the Nightingales (BOTN) inter-nursing school quiz-based competition; the awarding of the MPH nursing excellence award; and the MPH Healthcare Expo which would showcase the hospitals under the group.

“We believe that Project Nightingale is the next step in our shared goal of nation-building, emphasizing our role in shaping the healthcare landscape in the Philippines. With this program, we are creating the foundation for the next generation of nurses, and developing our current crop of talents as well, in order to en-

hance the healthcare industry as a whole for years to come,” Ms. Borromeo said.

MPH has 22 hospitals under its network. Its latest acquisition is a majority stake in Antipolo Doctors Hospital, which was announced last week. Its other hospitals include Makati Medical Center, Asian Hospital and Medical Center, Cardinal Santos Medical Center, Riverside Medical Center, and Davao Doctors Hospital.

MPH claims to be the largest group of private hospitals in the country.

The company’s private hospital network also features 26 outpatient care centers, two allied health colleges, and a centralized laboratory.

MPIC is one of three key Philippine units of First Pacific, the others being Philex Mining Corp. and PLDT Inc. 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.

Jollibee’s Tanmantiong is MAP Management Person of 2023

ERNESTO TANMANTIONG, the top official of Jollibee Foods Corp., has been named “Management Person of the Year 2023” by the Management Association of the Philippines (MAP).

He was chosen for “being able to accelerate Jollibee’s globalization and transform it into one of the world’s largest, fastest-growing restaurants,” according to Lilia B. de Lima, the award’s judging committee vice-chairperson.

The selection of Mr. Tanmantiong, who is the president and chief executive officer of Jollibee, was announced during MAP’s general membership meeting on Wednesday.

The businessman was commended for being able to lead Jollibee to book record-breaking system-wide sales and revenues despite just coming out of the pandemic.

He was also commended for his role in job creation and for hiring seniors and persons with disabilities in Jollibee establishments.

This year, MAP renamed the award to Management Person of the Year from Management Man of the Year.

Ms. De Lima said the award is given by MAP to individuals in business or government who have attained distinction in management and have

made valuable contributions to the country.

During its almost six-decade history, the award was given only 47 times as the search for the MAP Management Person of the Year involves “a tedious process.”

According to Ms. de Lima, the award’s criteria include integrity, prestige and distinction in the business community; exceptional ability in performing management functions; and tangible contributions nationwide, among others.

She said MAP “has been at the forefront of promoting management excellence.”

“MAP has presented [this award] for almost six decades to recognize outstanding achievements of any individual in the private sector or in the government whether a MAP member or not who has exceptionally distinguished himself or herself in the practice of management,” she said.

This year’s judging committee is composed of awardees in previous years, namely: Edgar O. Chua in 2013, Jose L. Cuisia, Jr. in 2007, Jesus P. Tambunting in 2003, Ramon R. del Rosario, Jr. in 2010, Cesar E.A. Virata in 1981, and Jesus P. Estanislao in 2009. — **Justine Irish D. Tabile**

Tarlac sugar mill to sell 200 hectares to Lima Land

LISTED sugar milling firm Central Azucarera de Tarlac, Inc. said on Wednesday that it had approved the sale of a 200-hectare property in Tarlac City owned by its subsidiary.

In a regulatory filing, the company said that its board of directors approved the sale by Luisita Land Corp. to Aboitiz-led Lima Land, Inc., without disclosing the price.

“The transaction requires the consent/approval of Central Azucarera de Tarlac which owns

a controlling interest and more than two-thirds of the outstanding capital stock of Luisita Land,” the company said.

“[The company] is also the largest creditor of Luisita Land,” it added.

It said that the sale is still subject to certain closing conditions, which have yet to be fulfilled or satisfied.

Both parties are still discussing and finalizing some proposed transaction terms, the company added.

“A timely and appropriate disclosure will be made in the event that the closing conditions are satisfactorily fulfilled/satisfied, and definitive agreement/s are concluded,” the company said.

Central Azucarera de Tarlac’s main products are raw and refined sugar, with the mill and refinery process also producing molasses as a by-product.

It also has a 100% stake in Luisita Land, a domestic corporation engaged in develop-

ing, leasing, and selling real properties and other ancillary services.

Through Luisita Land, the company provides property management, water distribution, and wastewater treatment to locators of Luisita Industrial Park and residents of Las Haciendas de Luisita.

On Wednesday, shares in Central Azucarera de Tarlac rose by 2.42% or 22 centavos to close at P9.32 apiece. — **Adrian H. Halili**

Waterfront Manila’s initial reconstruction set for 2024

THE first phase reconstruction of the Waterfront Manila Hotel and Casino complex is projected to be done by the middle of next year, according to the property’s listed operator Acesite (Phils.) Hotel Corp.

In a regulatory filing on Wednesday, Acesite said the tentative completion date for

the initial rebuilding process is by May 2024, about six years after the complex was damaged by fire.

Acesite also disclosed that the second and third phases of the reconstruction plan are expected to be done by January 2025 and May 2025, respectively.

Waterfront Manila, previously known as Manila Pavilion, is in UN Ave., Manila City.

In March 2018, a fire broke out at the hotel-casino complex, leaving five people dead and 20 others injured.

Acesite is engaged in the hotel operations business. In 2004, Waterfront Philippines Inc. es-

tablished its ownership and majority control over Acesite.

Waterfront Manila is part of the Waterfront chain of hotel facilities, which has a presence in Cebu City, Mactan Island, and Davao City.

On Wednesday, Acesite shares at the local bourse increased by five centavos or 2.78% to P1.85 each. — **Revin Mikhael D. Ochave**

GCash introduces Visa-powered payment card

GCASH has launched GCash Card, the financial super app’s payment card powered by Visa, Inc. which offers more cashless payment options.

The electronic wallet platform said on Wednesday that any fully verified GCash user can order their payment card through its application without any additional documents required for approval.

“The new card powered by Visa unlocks more payment options for GCash users as they can use at

over 100 million merchants in the Philippines and across the world,” said Oscar Enrico A. Reyes, Jr., president and chief executive officer of G-Xchange, Inc., the mobile wallet operator of GCash.

GCash said that with the new card, “more Filipinos, especially those busy with the daily hustle, can have access to another cashless payment option which they can use for their everyday expenses.”

It said the payment card can also be used for overseas pay-

ments in more than 200 countries as it is powered by multinational payment card Visa.

“This gives traveling GCash Card users and overseas Filipinos another secure and convenient way of paying abroad,” GCash said.

“We are very happy to partner with GCash to provide the GCash Card to Filipinos, which paves the way to better financial inclusion,” said Jeff Navarro, Visa country manager for the Philippines and Guam. — **A.E.O. Jose**



SM Prime to open mall in San Pedro City with 90% space leased out

SY-led SM Prime Holdings, Inc. is set to open a new mall in San Pedro City, Laguna on Oct. 13, marking its 84th mall in the country.

In a regulatory filing on Wednesday, the listed property developer said that SM Center San Pedro is its fourth mall in Laguna province, joining SM City Sta. Rosa, SM City San Pablo, and SM City Calamba.

SM Prime President Jeffrey C. Lim said the new mall “is set to provide further opportunity for the company to expand its brand of service and convenience to more Filipinos in the south, specifically in Laguna and nearby towns of Cavite.”

He added that the mall, “with its ideal location, aims to converge business, leisure and entertainment that will enhance economic and civic activities in the area.”

SM Center San Pedro is situated along U.B. Main Road, Brgy. United Bayanihan.

According to SM Prime, the mall will open with almost 90% of space lease-awarded, sharing three levels of shopping, dining, and entertainment hubs, including the company’s SM Hypermarket, SM Appliance, Ace Hardware, Miniso, Watsons, Simply Shoes, Pet Express, and BDO.

It will also feature an SM Foodcourt, Cyberzone, indoor plaza, and parking areas.

In the first half, SM Prime recorded a 38% increase in consolidated net income to P19.4 billion from P14.1 billion a year ago due to higher revenues.

Shares of SM Prime on Wednesday rose 10 centavos or 0.32% to P31.10 apiece. — **Revin Mikhael D. Ochave**