

*Philippine Stock Exchange index (PSEi)*

6,266.34 ▲3.28 PTS. ▲0.05%

FRIDAY, OCTOBER 13, 2023  
**BusinessWorld**

**PSEi MEMBER STOCKS**

<b>AC</b> Ayala Corp. P615.00 -P1.50 -0.24%	<b>ACEN</b> ACEN Corp. P5.18 -PO.09 -1.71%	<b>AEV</b> Aboitiz Equity Ventures, Inc. P49.70 +PO.15 +0.30%	<b>AGI</b> Alliance Global Group, Inc. P11.80 +PO.10 +0.85%	<b>ALI</b> Ayala Land, Inc. P29.30 ---	<b>BDO</b> BDO Unibank, Inc. P136.60 +P1.10 +0.81%	<b>BLOOM</b> Bloomerry Resorts Corp. P10.58 -PO.04 -0.38%	<b>BPI</b> Bank of the Philippine Islands P107.70 -PO.30 -0.28%	<b>CNPF</b> Century Pacific Food, Inc. P29.45 +PO.45 +1.55%	<b>CNVRG</b> Converge ICT Solutions, Inc. P9.85 -PO.07 -0.71%
<b>DMC</b> DMCI Holdings, Inc. P10.48 +PO.06 +0.58%	<b>EMI</b> Emperador, Inc. P20.90 +PO.05 +0.24%	<b>GLO</b> Globe Telecom, Inc. P1,794.00 +P4.00 +0.22%	<b>GTCAP</b> GT Capital Holdings, Inc. P570.00 +P6.00 +1.06%	<b>ICT</b> International Container Terminal Services, Inc. P209.00 +P5.80 +2.85%	<b>JFC</b> Jollibee Foods Corp. P220.60 -P1.60 -0.72%	<b>JGS</b> JG Summit Holdings, Inc. P38.35 -PO.20 -0.52%	<b>LTG</b> LT Group, Inc. P9.00 +PO.02 +0.22%	<b>MBT</b> Metropolitan Bank & Trust Co. P53.90 ---	<b>MER</b> Manila Electric Co. P376.20 +P2.20 +0.59%
<b>MONDE</b> Monde Nissin Corp. P8.59 ---	<b>NIKL</b> Nickel Asia Corp. P5.90 -PO.01 -0.17%	<b>PGOLD</b> Puregold Price Club, Inc. P29.75 +PO.45 +1.54%	<b>SCC</b> Semirara Mining and Power Corp. P36.00 +PO.05 +0.14%	<b>SM</b> SM Investments Corp. P825.00 -P5.00 -0.6%	<b>SMC</b> San Miguel Corp. P103.50 -PO.30 -0.29%	<b>SMPH</b> SM Prime Holdings, Inc. P31.00 -PO.20 -0.64%	<b>TEL</b> PLDT Inc. P1,217.00 -P13.00 -1.06%	<b>URC</b> Universal Robina Corp. P114.70 -PO.90 -0.78%	<b>WLCON</b> Wilcon Depot, Inc. P21.90 +PO.50 +2.34%

# Aboitiz unit to start building Tarlac estate early next year

ABOITIZ INFRACAPITAL, Inc. (AIC) is targeting to start construction works for its fourth economic estate in the first half of next year, a company official said.

Rafael Fernandez de Mesa, head of AIC Economic Estates, said the estate will rise on a 200-hectare property in Tarlac City.

"We are looking to start construction probably within the first half of next year," Mr. de Mesa told reporters last week. "We see that the demand is there and we want to make sure that the Philippines is able to capitalize on the strong interests in the market."

In a disclosure on Thursday, Central Azucarera de Tarlac, Inc. said that its board of directors had approved the proposed sale of a property under its wholly owned subsidiary Luisita Land Corp. to Lima Land, Inc.

Although both parties have not disclosed the total amount of the transaction, Central Azucarera de Tarlac said the sales proceeds will be used in part to liquidate Luisita

Land's long-term debt, which it placed at P1.65 billion.

It added the total consideration for the sale is more than 10% of the total assets of the sugar milling company.

"We have an agreement in place to purchase those 200 hectares, but there are certain conditions that need to be met before the sale is finalized," Mr. de Mesa said.

"But we are excited for our product to come to Central Luzon, and we will be trying to replicate the success that we had here in Batangas," he added, referring to AIC's LIMA Estate.

Asked when the company expects to close the deal, he said: "We anticipate that it will be closed probably in the next few months."

The fourth economic estate will target to attract more manufacturing companies, which Mr. de Mesa said represents the current market demand.

"We expect to attract more manufacturing companies that are looking to export their product in the electronics industry,



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automotives, as well as local companies that manufacture for domestic market but want to be within an industrial development that has reliable utilities, safe and secure, and has the complementary facilities to help them attract and retain talent," he said.

AIC has existing relationship with about 220 companies, which are already in its economic estates, he added.

"So, naturally that is part of the potential market that we will

be trying to sell to, but in addition to that, we have been very proactive in going out there to attract investments to the country so we have been having roadshows in Japan, Taiwan, and China," he said.

AIC currently has three economic estates: the 826-hectare LIMA Estate in Batangas, the 63-hectare MEZ2 Estate in Mactan Cebu International Airport, and the 540-hectare West Cebu Estate in Balamban. — **Justine Irish D. Tabile**

## OUTLIER

### SM Prime shares rise on rosy market sentiment, expansion

SM Prime Holdings, Inc. was one of the most actively traded in the local market last week after it opened its newest mall and amid positive market sentiment.

Data from the Philippine Stock Exchange showed a total of 37.32 million shares worth P1.16 billion exchanging hands from Oct. 9 to 13, making it the sixth most actively traded stock in the local bourse last week.

Shares in the Sy-led company inched up by 1% week on week to P31.00 apiece on Friday from its P30.70 finish on Oct. 6. Year to date, the stock declined by 12.7%.

"SM Prime's stock performance for this week was flat despite the tensions in the Middle East that transpired last weekend," Jervin S. de Celis, equity trader at the Tinson Securities, Inc., said in an e-mail, adding that the war failed to shake investor sentiment for the local bourse and the company's stock price.

"This may have been partly due to the inflow of foreign funds into SM Prime [last] week," he added.

Meanwhile, Globalinks Securities and Stocks, Inc. Senior Trader Mark V. Santarina said that the newly opened SM branch in Laguna marks a significant milestone in the company's expansion.

"While it's a promising development for the local market, it's important to recognize that stock prices can be influenced by various factors, including broader economic conditions like inflation and interest rates,

which may impact the stock's performance," Mr. Santarina said in a Viber message.

SM Prime opened its 84<sup>th</sup> mall in the country in San Pedro City, Laguna, making it the fourth mall in the province. The mall will open with almost 90% of space lease-awarded over three levels of shopping, dining, and entertainment hubs.

Analysts expressed optimism towards the company's strong performance in the coming months on the back of increased consumer spending during the holiday season.

"Mall attendance is swiftly returning to pre-pandemic levels, and there is a noticeable resurgence in travel demand. These evolving consumer trends present a promising outlook for SM Prime, potentially leading to a short-term upswing in the coming months," Mr. Santarina said.

He also said that the company's planned market listing of its real estate investment trust (REIT) will affect the stock's performance in the near term.

SM Prime is targeting to launch its REIT portfolio in the second half of 2024.

In the second quarter, SM Prime's net income attributable to the parent firm grew by 49.5% to P10 billion. Its gross revenues reached P31.7 billion, 38.8% up from a year earlier.

Mr. Santarina expects the stock company's earning to reach P10.013 billion in the third quarter and P39.5 billion for the full year. — **Mariedel Irish U. Catilogo**

**FULL STORY**



Read the full story by scanning the QR code or by typing the link <tinyurl.com/5f9uc3d9>

# Globe says unit set to build generative AI products

GLOBE TELECOM, Inc. said its corporate venture builder, 917Ventures, is set to build generative artificial intelligence (AI) products as it taps more technologies for its telco-to-techno strategy.

"We are building generative AI products to strengthen our tech capabilities. For 917Ventures, the goal is to really strengthen our telco-to-techno strategy and to build the next generation of great companies in the country

by maximizing all of the assets of the Globe Group," Vince Yamat, 917Ventures managing director, said in a media release on Sunday.

It will also continue to expand its digital health product—KonsultaMD, 917Ventures said, adding that it has an optimistic outlook for its B2B software as a service.

"Generative AI holds the potential to revolutionize how people and organizations create, innovate, and operate, making

processes more efficient, personalized, and forward-thinking," 917Ventures said.

Many companies have been tapping generative AI as part of its growth strategy. Globe's telco to techno strategy refers to its plan of entering into fintech, health tech, edutech, climate tech, adtech, shared services, investments and entertainment.

By the fourth quarter of the year, 917Ventures expects to

launch in Metro Manila its smart scooter and battery-swapping technology, which is its collaboration with Ayala Corp. and Gogoro.

"With its strategic move into generative AI, coupled with its ongoing initiatives in various sectors, 917Ventures continues to solidify its position as a leader in technological innovation and entrepreneurship," it said. — **Ashley Erika O. Jose**



## Meralco unit set to become the largest Renewable Energy company in the country

MGen Renewable Energy, Inc. (MGreen), a subsidiary of Meralco's power generation arm Meralco PowerGen Corporation, is set to invest Pesos 15.9 billion in SP New Energy Corporation (SPNEC). Upon closing, MGreen's common and preferred voting shares will make MGreen the controlling shareholder of SPNEC with a total voting interest of 50.5%.

Seen in the photo are (from L-R): Meralco EVP and COO Ronnie L. Aperocho, MGen-GBP EVP and COO Dominador M. Camu, Jr., SPNEC CEO

Leandro Leviste, Meralco Chairman and CEO Manuel V. Pangilinan, MGen-GBP SVP and CFO Donato R. Gloria, and MGen-GBP SVP for Commercial and Planning Marcos V. Yorobe.

"This will be one of the largest solar projects not just in Asia, but in the world," said Manuel V. Pangilinan, Chairman and CEO of Meralco. "The Department of Energy's vision is to have about 35% of the country's energy come from renewable energy, and this is one of Meralco's major contributions to this goal."

# IABC, MBC to cite sustainability moves

THE INTERNATIONAL Association of Business Communicators Philippines (IABC Philippines) has partnered with the Makati Business Club (MBC) for the Triple "P" awards that seek to recognize the sustainability initiatives of companies.

IABC Philippines said in a statement that as part of the partnership, MBC members are encouraged to participate and submit their entries for the awards. They will also gain access to speakers and resource persons who could share insights on sustainability.

MBC members will also be invited to nominate individuals as evaluators for the Triple "P" awards.

IABC Philippines, in collaboration with Deloitte Philippines, initiated the Triple "P" ESG (environment, social, and governance) awards for people, planet, and progress that aim to recognize companies that go beyond mere compliance and quantitative data.

The platform also provides businesses with an opportunity to share best practices and learn from industry leaders across various sectors.

"Recognizing outstanding achievements in corporate sustainability and responsible business practices through the Triple 'P' awards is a sig-



FROM left: IABC Philippines President Belle Tiongco, Makati Business Club Partnership and Operations Head Michelle Dee, and IABC Philippines Sustainability Committee Chairperson Melody Del Rosario.

nificant milestone in being the very first ESG focused award initiated by the Philippine chapter of the IABC," IABC Philippines President Belle Tiongco said.

"The ambition for IABC Philippines is to be a thought leader in this category. ESG is one area where strategic communication is necessary and which, we believe will pose many challenges for organizations and their communication practitioners," she added.

Meanwhile, IABC Philippines said the partnership with MBC empha-

sizes the importance of communication in promoting sustainability and corporate social responsibility within the Philippine business landscape.

"As an organization dedicated to setting the standard of excellence in the field of business communications, IABC wishes to emphasize the integral role that ESG reporting plays in integrating sustainable value creation into the core strategies of businesses," IABC Philippines Sustainability Committee Chairperson Melody M. Del Rosario said. — **Revin Mikhael D. Ochave**