

Philippine Stock Exchange index (PSEi)

6,321.24 ▼ 64.28 PTS. ▼ 1%

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BusinessWorld

PSEi MEMBER STOCKS

<b>AC</b> Ayala Corp. P624.00 -P6.00 -0.95%	<b>ACEN</b> ACEN Corp. P4.91 -P0.17 -3.35%	<b>AEV</b> Aboitiz Equity Ventures, Inc. P50.15 ---	<b>AGI</b> Alliance Global Group, Inc. P12.32 -P0.12 -0.96%	<b>ALI</b> Ayala Land, Inc. P29.45 +P0.25 +0.86%	<b>BDO</b> BDO Unibank, Inc. P141.90 +P0.50 +0.35%	<b>BLOOM</b> Bloomerry Resorts Corp. P10.10 -P0.66 -6.13%	<b>BPI</b> Bank of the Philippine Islands P112.00 +P1.00 +0.9%	<b>CNPF</b> Century Pacific Food, Inc. P28.00 -P0.90 -3.11%	<b>CNVRG</b> Converge ICT Solutions, Inc. P9.60 -P0.04 -0.41%
<b>DMC</b> DMCI Holdings, Inc. P10.42 -P0.20 -1.88%	<b>EMI</b> Emperador, Inc. P20.75 -P0.25 -1.19%	<b>GLO</b> Globe Telecom, Inc. P1,793.00 -P40.00 -2.18%	<b>GTCAP</b> GT Capital Holdings, Inc. P570.00 -P5.00 -0.87%	<b>ICT</b> International Container Terminal Services, Inc. P207.20 -P0.80 -0.38%	<b>JFC</b> Jollibee Foods Corp. P229.40 -P0.60 -0.26%	<b>JGS</b> JG Summit Holdings, Inc. P38.10 -P0.90 -2.31%	<b>LTG</b> LT Group, Inc. P9.00 -P0.17 -1.85%	<b>MBT</b> Metropolitan Bank & Trust Co. P54.00 -P0.15 -0.28%	<b>MER</b> Manila Electric Co. P368.00 -P4.00 -1.08%
<b>MONDE</b> Monde Nissin Corp. P9.03 -P0.57 -5.94%	<b>PGOLD</b> Puregold Price Club, Inc. P28.90 -P0.85 -2.86%	<b>SCC</b> Semirara Mining and Power Corp. P34.90 -P0.55 -1.55%	<b>SM</b> SM Investments Corp. P843.50 -P3.00 -0.35%	<b>SMC</b> San Miguel Corp. P105.60 -P2.40 -2.22%	<b>SMPH</b> SM Prime Holdings, Inc. P30.30 -P0.70 -2.26%	<b>TEL</b> PLDT Inc. P1,176.00 -P52.00 -4.23%	<b>UBP</b> Union Bank of the Philippines P64.50 -P6.20 -8.77%	<b>URC</b> Universal Robina Corp. P118.90 -P0.90 -0.75%	<b>WLCON</b> Wilcon Depot, Inc. P22.00 ---

# Megawide's NAIA move hinged on partner, control

By Revin Mikhael D. Ochave  
Reporter

MEGAWIDE Construction Corp. has tied its decision on whether to bid for the P170.6-billion upgrade of the country's biggest international airport to finding a partner and taking a majority stake in a project consortium.

"If there is no partner, then no. If there is a partner, then we will see. If Megawide is just a minority in a consortium, then no,"

Megawide Chairman and Chief Executive Officer Edgar B. Saavedra told reporters at the sidelines of a launch event in Quezon City last week.

The rehabilitation of the aging Ninoy Aquino International Airport (NAIA) aims to improve the facility's annual passenger capacity to at least 62 million from 35 million. The deadline for bid submission is on Dec. 27.

"We want to be a significant (owner) because otherwise our value will be put to waste," Mr. Saavedra added.

Manuel Louie B. Ferrer, Megawide vice-chairman, said the company had yet to acquire bid documents for the NAIA project.

"We're not yet sure if we will participate. Maybe we won't (participate) because the parameters are quite stringent," Mr. Ferrer said.

"We haven't acquired the bid documents so we don't know the details. We haven't decided yet," he added.

Despite this, Mr. Saavedra said Megawide is willing to engage

with the winning bidder for any construction requirements of NAIA's rehabilitation.

In December 2020, the proposal for NAIA's rehabilitation under a partnership between listed infrastructure firm Megawide and Bangalore-based GMR Infrastructure was rejected due to operational and financial viability issues.

In 2017, the Megawide-GMR duo secured the contract to build the new terminal building of the Clark International Airport, which was handed over

to the government in January 2021.

Megawide and GMR Airports International BV also formed the GMR-Megawide Cebu Airport Corp. joint venture that previously managed the Mactan-Cebu International Airport.

In December last year, Megawide completed the sale of the airport venture to Aboitiz Infra-Capital, Inc.

In August this year, the government opened the public bidding for the public-private partnership to upgrade and operate

NAIA. The contract term up for bidding is 15 years and is extendable by another 10 years.

Some of the potential bidders for the NAIA rehabilitation are San Miguel Corp., Manila International Airport Consortium, and Turkish infrastructure firm Cengiz Insaat Sanayi ve Ticaret A.S.

In the first half, Megawide logged P363.16 million in attributable net income, a reversal of the P125.68 million net loss a year ago. The company's total revenues surged 52.4% to P11.16 billion from P7.32 billion last year.

# PH1 World Developers sets P11-B projects

REAL ESTATE company PH1 World Developers, Inc. (PH1WD) launched two projects valued at P10.6 billion in the greater Manila area, bolstering its horizontal and vertical property portfolio.

"Through our newest projects, you will see what PH1WD is about — disruption. We will challenge industry conventions and set new standards in property development," PH1WD President Gigi G. Alcantara said during the launch event in Quezon City on Friday.

The new projects are the Northscapes San Jose Del Monte, a horizontal housing in Bulacan, and Modan Lofts Ortigas Hills, a high-rise development in Taytay, Rizal.

"We promise disruption and, with our DNA of innovation, we bring you developments that give you extra: extra space, extra convenience, and extra value," Ms. Alcantara added.

PH1WD's parent, listed infrastructure firm Megawide Con-

struction Corp., will be in charge of the design and construction of the two projects.

Northscapes San Jose Del Monte is a 337-unit development with an estimated sales value of P1.9 billion. It marks PH1WD's foray into the horizontal housing segment.

According to PH1WD, Northscapes San Jose Del Monte covers a land area of more than 46,000 square meters (sq.m.). The property will feature technologies such as SolarSave solar panels, ResiShade tinted windows, and Tropicool insulated walls.

The units are the single-attached Elia, the townhouse end-unit Salana, and the middle unit townhouse called Alba. All will have two storeys with three bedrooms each and are priced from P3 million to P8 million.

All units will be equipped with 2.25-kilowatt solar panels, while streetlights and amenities will be solar-powered.

"Landscapes San Jose Del Monte is our foray into horizontal development. We want to show that a sustainable, green lifestyle is accessible to every Filipino at any market segment. Not only that, through Megawide's engineering technologies such as precast, we can ensure higher quality, consistency, and durability in terms of construction," PH1WD Landscapes General Manager Eric Gregor Tan said.

Meanwhile, PH1WD's Modan Lofts Ortigas Hills has an estimated sales value of P8.7 billion. It will feature 986 residential units in a lot area of about 16,500 sqm.

The available spaces are studio, one-bedroom, and two-bedroom units priced from P5 million to P10 million.

According to the company, Modan Lofts will feature its

AddLoft technology, which allows more space across the units.

"AddLoft increases the total volume of livable space by up to 38% through a specific loft structure that maximizes the high ceilings of each unit," PH1WD Assistant Vice-President for Project Development Spike Ching said.

"It offers residents the freedom to customize their living spaces and maximize functionality in each unit based on their needs and lifestyle," he added.

Meanwhile, PH1WD announced that it has a horizontal development project in the pipeline situated in Trece Martires, Cavite. The company is also looking at projects in the Visayas, particularly in Cebu.

For its next vertical development, the company disclosed the location to be in Pasig City. — **Revin Mikhael D. Ochave**

OUTLIER

## AboitizPower stocks pick up on bargain hunting, joint venture

ABOITIZ POWER Corp.'s (AboitizPower) stock price picked up last week as investors bought shares at a bargain after the previous week's low trading.

A total of P3.98 billion worth of 121.76 million AboitizPower shares were traded from Sept. 25 to 29, data from the Philippine Stock Exchange (PSE) showed, making it the most actively traded stock last week.

The stock's share price went up by 8.9% week on week to P33.50 apiece last Friday. Year to date, however, the stock went down by 1.6%.

In a Viber message, Globalinks Securities and Stocks, Inc. Senior Trader Mark V. Santarina said that while news about AboitizPower's joint venture was positive for the stock, its removal from the PSE index (PSEi) affected its performance, as seen in "substantial" foreign selling.

AboitizPower was removed from the PSEi on Sept. 26 after it breached the 20% minimum free float requirement.

"In light of [AboitizPower's] removal from the index, fund managers are required to rebalance their portfolios, involving the sale of [the company's] shares. This contributed to the stock hitting a 52-week low [two weeks ago] at P29.40," he said.

He added that with AboitizPower's price trading on the low side, investors might pick up its stock as an attractive bargain.

"With this adjustment now behind us, investors may consider picking up [AboitizPower] shares as a potential opportunity," Mr. Santarina added.

The company's announcement of its joint venture with Vivant Energy Corp. and Singapore-based Vena Energy added positivity to the stock's price last week. The three companies agreed on Sept. 26 to create a wind power plant to be called Lihangin Wind Energy Corp.

The project is projected to start construction by November this year and is expected to open for commercial operations by the first quarter of 2025.

With AboitizPower's strong income earnings in the second quarter and first half of the year, Mr. Santarina said he is certain that the company could maintain its growth targets by the rest of the year.

In the second quarter, AboitizPower's net income grew by 46.6% year on year to P11.29 billion. Its attributable net income rose by 45% to P10.29 billion.

In the first semester, the company's net income surged by 84.6% to P19.7 billion from P10.67 billion in the same period a year ago.

Mr. Santarina projected AboitizPower's net income at P6.1 billion for the third quarter and P30.3 billion for the full year.

For the week, Mr. Santarina placed the company's support and resistance levels at P32 and P35.70, respectively, adding that AboitizPower's stock might continue to trade sideways in the coming weeks. — **Bernadette Therese M. Gadon**

# PLDT targets launch of 11<sup>th</sup> data center next year

PLDT Inc. expects to launch the first phase of its 11<sup>th</sup> data center next year, its top official said, as he outlines the listed telecommunications company's plan to put up more data centers.

"VITRO Sta. Rosa is actually our 11<sup>th</sup> data center. This is going to be up by the second quarter of 2024. What we are planning now is for our 12<sup>th</sup> data center," Victor S. Genuino, president and chief executive officer of ePLDT, Inc. said during the Philippine Digicon 2023 last week.

ePLDT, the data center arm of PLDT, is mainly engaged in digital business solutions and the development of end-to-end technologies for enterprises.

Mr. Genuino said the first phase of the 11<sup>th</sup> data center is to be launched sometime next year, with its capacity potentially reaching a total of 50-megawatt (MW) load.

ePLDT earlier announced its plan to construct VITRO Sta. Rosa on a five-hectare lot in Sta. Rosa, Laguna. It previously set the capacity by 2024 at about 14 MW, which can be expanded up to 50 MW upon full operation.

"What's gonna happen next year is we are going to launch the first phase of our data center in the first half of 2024, for the 11<sup>th</sup>. Then we expect the full data center fit up of 50 MW total load to be finished by the first quarter of

2025," he told reporters on the sidelines of the event.

For the company's planned 12<sup>th</sup> data center, PLDT is aiming to double the expected capacity of its 11<sup>th</sup> site, Mr. Genuino said.

"Initially, the capacity that we are looking at is double the existing size that we have. VITRO Sta. Rosa would have a total load of about 50 MW. We are now looking for a site that can generate roughly 100 MW," he said.

Mr. Genuino said the global average cost, depending on a data center's geographical location, ranges between \$6 million to \$9 million per MW.

"What would dictate how much that would be is the geographical terrain of data centers. That is the kind of range we're looking at. Globally, this is the acceptable standard," he said.

The company is also considering emerging technologies for its planned data center addition, Mr. Genuino said.

"We need to anticipate and understand where technology is headed. I think next year 2024, 2025 will be a good basis for us to see what we build — do we build a normal data center, do we build a hyperscale data center or do we build a generative AI (artificial intelligence) data center," he added. — **Ashley Erika O. Jose**

**FULL STORY**

Read the full story by scanning the QR code or by typing the link [tinyurl.com/wac3tmt5](https://tinyurl.com/wac3tmt5)

# NDC board approves P11-million investment in digital energy platform

THE board of directors of state-owned National Development Co. (NDC) has approved an P11-million investment in a digital energy platform called SolX Technologies, Inc., its officials said.

SolX is a technology startup that offers an end-to-end digital energy solutions platform that helps local businesses in identifying power contracts and retail electricity suppliers.

NDC Assistant General Manager of Special Project Group

Saturnino H. Mejia said the investment will be under NDC's Startup Venture Fund.

"The idea of the Startup Venture Fund is that we must have a co-investment partner," Mr. Mejia told reporters in Filipino at a media briefing on Friday. "We need to have a matching co-investment partner."

NDC Assistant General Manager of Corporate Communications Group Leopoldo F. Acot said that NDC's co-investment

partner in SolX is a Japanese investment firm called Realtek.

"It takes time to match and go through due diligence," Mr. Acot said. "[But] we are trying to move as quickly as we can now."

Realtek will also invest P11 million in SolX through its office in Singapore that handles investments in ASEAN, he added.

Jerahmeel Chen, chief innovation officer at NDC, said that the energy platform aims to bring

down the cost of power as it will help consumers choose where to buy their electricity.

"The nice thing about SolX is that they get the contracts of the suppliers and get contracts from the buyers. So, if you are... a consumer [who] doesn't know where to buy, they will provide the marketplace," said Mr. Chen.

The Startup Venture Fund, which is mandated under the Republic Act No. 11337 or the Innovative Startup

Act, "shall be used to match investments by selected investors in startups based in the Philippines."

The headquarters for the Startup Venture Fund will be located in one of NDC's biggest projects, the Philippine Innovation Hub.

Last week, NDC participated in the groundbreaking ceremony of Glovax Lifesciences Corp.'s Glovax Vaccine Plant project, which obtained the former's board of directors' approval on April 27.

In May, NDC together with the Board of Investments and Glovax signed a memorandum of understanding to collaborate in the development of the plant.

NDC said it will be investing P150 million in the vaccine plant, which is slated "to bolster self-reliance and vaccine preparedness, enabling the nation to better respond to future pandemics." — **Justine Irish D. Tabile**