

Philippine Stock Exchange index (PSEi)

6,259.95 ▲ 81.35 PTS. ▲ 1.31%

PSEi MEMBER STOCKS

| | | | | | | | | | |
|--|--|---|--|--|--|--|--|--|--|
| AC Ayala Corp. P620.50 +P15.50 +2.56% | ACEN ACEN Corp. P5.22 +P0.01 +0.19% | AEV Aboitiz Equity Ventures, Inc. P49.40 +P0.10 +0.2% | AGI Alliance Global Group, Inc. P11.88 -P0.02 -0.17% | ALI Ayala Land, Inc. P28.45 -P0.15 -0.52% | BDO BDO Unibank, Inc. P139.70 +P1.00 +0.72% | BLOOM Bloomerry Resorts Corp. P10.30 +P0.16 +1.58% | BPI Bank of the Philippine Islands P109.00 +P2.00 +1.87% | CNPF Century Pacific Food, Inc. P28.00 -P0.90 -3.11% | CNVRG Converge ICT Solutions, Inc. P9.39 +P0.04 +0.43% |
| DMC DMCI Holdings, Inc. P10.52 +P0.30 +2.94% | EMI Emperador, Inc. P20.90 +P0.05 +0.24% | GLO Globe Telecom, Inc. P1,790.00 +P10.00 +0.56% | GTCAP GT Capital Holdings, Inc. P570.00 --- | ICT International Container Terminal Services, Inc. P203.40 +P0.40 +0.2% | JFC Jollibee Foods Corp. P221.00 +P1.00 +0.45% | JGS JG Summit Holdings, Inc. P38.00 --- | LTG LT Group, Inc. P9.01 -P0.06 -0.66% | MBT Metropolitan Bank & Trust Co. P52.20 -P0.40 -0.76% | MER Manila Electric Co. P370.00 +P4.00 +1.09% |
| MONDE Monde Nissin Corp. P8.94 +P0.05 +0.56% | NIKL Nickel Asia Corp. P6.00 +P0.01 +0.17% | PGOLD Puregold Price Club, Inc. P28.65 -P0.15 -0.52% | SCC Semirara Mining and Power Corp. P35.00 +P1.50 +4.48% | SM SM Investments Corp. P833.00 +P19.00 +2.33% | SMC San Miguel Corp. P105.40 -P0.20 -0.19% | SMPH SM Prime Holdings, Inc. P30.70 +P1.10 +3.72% | TEL PLDT Inc. P1,203.00 +P33.00 +2.82% | URC Universal Robina Corp. P117.80 +P2.80 +2.43% | WLCON Wilcon Depot, Inc. P23.00 +P1.00 +4.55% |

Ayala Land's new president upbeat on 2023 outlook

By **Revin Mikhael D. Ochave**
Reporter

LISTED property developer Ayala Land (ALI) is upbeat on its growth outlook for this year carried by its malls segment, according to its new top official.

"We are very positive [on our outlook]. We continue to launch. I think the market has been very supportive. The malls are back to their pre-pandemic performance. All told, we are very positive," ALI President and Chief Executive Officer Anna Ma. Margarita "Meean" B. Dy said on the sidelines of the Financial Executives Institute of the Philippines' conference in Pasay City last week.

"This year, we have our budgets planned out so I'm just going to have to make sure that the team delivers on all the commitments that we have set out for ourselves. That is what we are focusing on," she added.

Ms. Dy officially took the helm at ALI on Oct. 1 after the retirement of her predecessor, Bernard Vincent O. Dy.

"We'll continue with all our residential launches. We'll continue to expand our malls, [and] do our own reinventions in the next few years," Ms. Dy said.

ALI is the real estate development arm of Ayala Corp. The company is engaged in the development of residential, office, commercial, and industrial properties for sale; commercial

leasing through shopping centers, offices, hotels, resorts, factory buildings, warehouses, co-living, and co-working spaces; services such as construction, property management, retail energy supply, and airlines; and property-related investments.

Meanwhile, ALI Senior Vice-President Robert S. Lao said that a marketplace or "bagsakan" would soon rise in the company's Pampanga Technopark.

"While majority of the development is designed to cater to light and medium industrial enterprises, Pampanga Technopark also envisioned to help improve the supply value chain in Luzon and open up opportunities for our farmers and cooperatives," Mr. Lao said in a speech delivered

during the Pampanga Technopark Appreciation Night in Mabalacat City last week.

ALI's logistics unit, Ayala Land Logistics Holdings Corp. (ALLHC), manages the Pampanga Technopark, which is the first master-planned agro-industrial township in Central Luzon.

According to Mr. Lao, the marketplace will serve as a depot for agricultural produce and regional products. The area would also be equipped with support facilities such as a dry warehouse and cold storage.

He added that the frontage of Pampanga Technopark would also soon have commercial spaces to allow retail stores, offices, lodging facilities, and co-working spaces.

"The estate will serve as a platform to enable local and regional businesses, small to medium enterprises too, into bringing quality and locally produced goods and services to more Filipinos," Mr. Lao said.

"All these are set to contribute and align with the government's push for countryside development and industrialization, and Pampanga Technopark is in a strategic position and location to help drive economic activity in the region," he added.

Gabriel Luis T. Sioson, ALLHC Industrial Parks and Real Estate Logistics general manager, said on the sidelines of the event that the planned marketplace, dry warehouse, and cold storage are expected to be finished by the

third quarter of next year, while the retail spaces are slated for completion by the second quarter of 2025.

Mr. Sioson said that Pampanga Technopark recently launched its third phase, which is allocated for industrial use.

"Right now, Pampanga Technopark is at 270 hectares, majority of which are for industrial use. Some of our locators include those engaged in food manufacturing, paper packaging, electronics, and automotive components," Mr. Sioson said.

Both ALI and ALLHC shares were last traded on Oct. 6. ALI shares fell 15 centavos or 0.52% to P28.45 apiece, while ALLHC shares dropped eight centavos or 4.37% to P17.80 each.

SEC warns against Hoperices and 99 Dragons PH

THE Securities and Exchange Commission (SEC) cautioned the public against investing in Hoperices Investment and 99 Dragons PH as their investment-taking activities are unauthorized.

In an advisory posted on its website, the SEC said that Hoperices Investment claims to be a "smart agriculture-sharing and entrepreneurship online platform" launched by Liberty Group Ltd. in the United States that offers investment plans to the public.

Hoperices offers two investment packages via its online platform, with the first package promising a 20% return with a P640 investment, and the second package vowing a 50% return with a P1,700 investment.

"The public is strongly advised not to invest or stop investing in any scheme offered by Hoperices Investment or such other entities similarly engaged in investment contracts without prior registration from the commission," the SEC said.

"The public is again reminded that investing in such an unregulated entity lacks investor protection because it is not covered by prudential and market conduct requirements applicable to licensed and authorized operations," the corporate regulator added.

In a separate advisory, the SEC said that 99 Dragons PH allegedly entices the public to invest in the entity's three

programs: simple, level up, and supreme.

According to the SEC, the entity claims that "professional traders and asset managers" are managing the investment and are enticing the public via its website and social media.

The entity urges investments to invest money ranging from P1,000 to P1 million with a guaranteed profit varying from 125% to 200% in just 10, 20, and 30 days, respectively. The entity also offers a referral bonus equivalent to 10% of the investment received from the referrals made by the members.

"The scheme employed by 99 Dragons PH has the characteristics of a Ponzi scheme where

money from new investors are used in paying fake profits to prior investors and is designed mainly to favor its top recruiters and prior risk takers and is detrimental to subsequent participants if new investors become scarce," the SEC said.

"Based on the commission's database, 99 Dragons PH, is not registered as a corporation or partnership and operates without the necessary license and/or authority to solicit, accept or take investments/placements from the public nor to issue investment contracts and other forms of securities defined under Section 3 of the Securities Regulation Code," the corporate regulator added. — **Revin Mikhael D. Ochave**

OUTLIER UnionBank shares climb after its removal from market index

UNION BANK of the Philippines (UnionBank) was the most actively traded stock last week after the announcement of the bank's removal from the Philippine Stock Exchange index (PSEi) eight months into its re-entry.

Data from the PSE showed UnionBank ranked first in value turnover with P2.49 billion worth of 38.83 million shares changing hands from Oct. 2 to 6.

The Aboitiz-led bank's shares finished at P66.55 apiece on Friday, rising by 3.2% from its P64.50 close on Sept. 29. For the year, the stock declined 22.6%.

Arielle Anne D. Santos, equity analyst at Regina Capital Development Corp., said in an e-mail that UnionBank became one of the most traded stocks last week due to the PSE announcement of its removal from the 30-member PSEi after rules on government pension funds' holdings were revised.

"UnionBank turned out to be one of the most active stocks last week primarily because of its removal from the index, as usually, tracker funds have to recalibrate their portfolio composition to reflect the changes in the index," Ms. Santos said.

"I think the market's reaction was not unexpected. They know for a fact that UnionBank would go down for its removal from the index and nothing else," Ms. Santos, adding that the bank has sound fundamentals, "that is why bargain hunters took advantage of the plunge."

The bank's stock fell to P61.80 from P64.50 on the first trading day last week.

The PSE announced that effective Oct. 4, UnionBank will be removed from the PSEi due to the reclassification of the Social Security System's (SSS) stake in UnionBank from public to nonpublic.

SSS owns nearly 10% of UnionBank, with two directors sitting on the bank's board. When SSS shares were classified as nonpublic, the public float of

UnionBank dropped below 20%, which is the minimum amount required for PSEi inclusion.

The PSE noted that this will only affect UnionBank's membership in the PSEi because UnionBank's float is still above the 10% required to stay listed for PSE trading.

On Aug. 25, the PSE proposed new rules that shares held by pension funds, which are usually classified as public shareholdings below a certain proportion, will be reclassified as nonpublic if the fund has a board seat in the company.

The classification is needed in calculating the public float or the portion of a listed firm's shares that can be openly traded by the public and are not owned by insiders such as major stockholders, directors, or officers.

The PSE also said that UnionBank will also be excluded in the PSE dividend yield and financial subindices.

"UnionBank was speculated to be removed from the index next year but everyone was surprised when the PSE announced it sooner," Jeff Radley C. See, an analyst at Mercantile Securities Corp., said in a Viber message.

He said the removal of Aboitiz Power Corp. from the index hinted to investors that UnionBank might be the next due to its low-value turnover.

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

In the first semester, UnionBank's net income reached P6.42 billion, a 6% increase from the P6.06-billion profit recorded in the same period last year.

Its revenues rose by 76.3% to P36.47 billion from P20.69 billion in the same period in 2022.

"Based on its first half performance, its 2023 estimate top line could almost double its 2022 actual print," said Ms. Santos.

Ms. Santos pegged the stock's support at P59.75 per share and its resistance at P68.50 each. — **Lourdes O. Pilar**

ACEN seeks power grid upgrade for offshore wind dev't

ACEN Corp. said putting up the large-scale capacities of offshore wind projects requires upgrading the country's electricity grid or the interconnected network of power transmission facilities.

"When we talk about offshore wind, definitely, the scale is much bigger than onshore wind. So we should be talking about within 300-500 megawatts (MW) of capacity," Rodrigo M. San Pedro, Jr., senior vice-president for wind development and special projects at ACEN, said in an interview on the sidelines of a wind energy forum last week.

"Without grid availability, that's a big investment to undertake so I think — and I don't think right now — there would

be substations that will be able to accommodate that capacity between 400-500 [MW]. That's why I think we need to really upgrade the grid," he added.

To date, ACEN has secured three offshore wind energy service contracts from the Department of Energy (DoE), he said.

Data from the DoE showed that the company has an offshore wind project in Calatagan, Batangas with a target installed capacity of 1,024 MW, and another in Manila Bay with 1,248 MW under its subsidiaries Giga Ace 7, Inc. and Gigawind5, Inc., respectively.

Both are expected to start commercial operations by 2029.

Cagayan West offshore wind project, another planned wind

project of ACEN, is planned to have an installed capacity of 1,024 MW under Giga Ace 12, Inc. It is in the pre-development stage.

Mr. San Pedro said that grid development is among the challenges faced by renewable energy developers aside from the permitting process.

"But without the grid being available, I think we don't have the projects to discuss," he said. "So I think that's the very first thing that has to be solved by the government."

Mr. San Pedro acknowledged the effort of the government to explore the potential of offshore wind technology.

He said ACEN is "generally, very encouraged" by the support

and commitment shown by the government.

"The fact that they are discussing about a potential auction price or auction that will include offshore wind are keeping us on our toes right now," he said.

"Whether it's gonna happen next year, the year after, or three years from now, there's nothing to do but to advance all our offshore wind projects so it's ready when the auction comes," he said.

ACEN has about 4,200 MW of attributable capacity spread across the Philippines, Vietnam, Indonesia, India, and Australia.

It is targeting to expand its renewable energy portfolio to 20 gigawatts by 2030. — **Sheldeen Joy Talavera**

Globe pursues net-zero goal even without gov't target

GLOBE TELECOM, Inc. will pursue its net-zero emissions target despite the Energy department's non-commitment to include net-zero plans for its Philippine Energy Plan.

"Most of our programs, if not all, are not solely because there is a regulation from the government. Even prior to regulation, we do have our own set of standards that we adhere to, we will still pursue our own objectives," Raymond Aguilar, Globe vice-president for enterprise and corporate management, told

reporters on the sidelines of Globe Energize 2023 last week.

Globe has set a target to cut greenhouse gas emissions by 50% by 2030 and achieve net zero by 2050.

Net zero aims to reduce greenhouse gas emissions to as close to zero while also offsetting any remaining greenhouse gases in the atmosphere.

The Department of Energy said earlier that its next Philippine Energy Plan, which it hopes

to release this year, will not include a net-zero target.

In Globe's race to net zero, the telecommunications company said it would use alternative power solutions such as solar photovoltaic systems and battery energy storage systems to power its cell towers and corporate facilities.

The company also said that it had devel-

oped its initial electric vehicle (EV) transition roadmap in line with the government's mandate of a 5% target for EV rollout.

Separately, Globe said that the construction of ST Telemedia Global Data Centres Philippines' (STT GDC Philippines) site in Fairview is still on track, and is expected to be completed by 2025. — **Ashley Erika O. Jose**

FULL STORY

Read the full story by scanning the QR code or by typing the link
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