

Philippine Stock Exchange index (PSEi)

6,521.27

▲ 45.77 PTS.

▲ 0.7%

TUESDAY, DECEMBER 19, 2023

BusinessWorld

PSEi MEMBER STOCKS

AC Ayala Corp. P715.00 ---	ACEN ACEN Corp. P4.20 -P0.07 -1.64%	AEV Abotiz Equity Ventures, Inc. P49.10 ---	AGI Alliance Global Group, Inc. P10.10 ---	ALI Ayala Land, Inc. P34.35 +P0.40 +1.18%	BDO BDO Unibank, Inc. P131.00 +P4.10 +3.23%	BLOOM Blossom Resorts Corp. P9.85 +P0.09 +0.92%	BPI Bank of the Philippine Islands P104.00 +P1.80 +1.76%	CNPF Century Pacific Food, Inc. P31.55 +P1.05 +3.44%	CNVRG Converge ICT Solutions, Inc. P7.80 -P0.22 -2.74%
DMC DMCI Holdings, Inc. P9.35 +P0.13 +1.41%	EMI Emperador, Inc. P20.65 -P0.05 -0.24%	GLO Globe Telecom, Inc. P1,730.00 +P27.00 +1.59%	GTCAP GT Capital Holdings, Inc. P565.00 ---	ICT International Container Terminal Services, Inc. P246.00 +P2.00 +0.82%	JFC Jollibee Foods Corp. P247.80 -P3.80 -1.51%	JGS JG Summit Holdings, Inc. P41.45 +P1.05 +2.6%	LTG LT Group, Inc. P8.77 +P0.04 +0.46%	MBT Metropolitan Bank & Trust Co. P50.95 +P0.60 +1.19%	MER Manila Electric Co. P383.00 +P8.00 +2.13%
MONDE Monde Nissin Corp. P7.85 -P0.08 -1.01%	NIKL Nickel Asia Corp. P5.04 -P0.02 -0.4%	PGOLD Puregold Price Club, Inc. P26.45 +P0.35 +1.34%	SCC Semirara Mining and Power Corp. P28.15 -P0.05 -0.18%	SM SM Investments Corp. P903.50 -P9.00 -0.99%	SMC San Miguel Corp. P110.10 +P0.40 +0.36%	SMPH SM Prime Holdings, Inc. P33.90 +P0.30 +0.89%	TEL PLDT Inc. P1,285.00 +P15.00 +1.18%	URC Universal Robina Corp. P118.00 +P0.10 +0.08%	WLCON Wilcon Depot, Inc. P20.15 +P0.45 +2.28%

Alternergy raises P3-billion equity since March IPO



FREEPIK

ALTERNERGY Holdings Corp. announced on Tuesday that it has raised a total of P3 billion in equity this year, including the investment from the Government Service Insurance System (GSIS).

"Alternergy has raised a total of P3 billion in equity capital in the last nine months following our P1.62-billion initial public offering (IPO) in March this year," Alternergy President Gerry P. Magbanua said in a stock exchange disclosure.

Alternergy said it has received P1.45 billion worth of perpetual

preferred shares from GSIS, a deal that was signed last month.

"We are pleased to receive the GSIS investment which boosts our equity base," Mr. Magbanua said.

He said that the recent capital-raising activities would enable the company to initiate the next phase of project development, focusing on the construction of the 86-megawatt (MW) Tanay and 55-MW Alabat wind power projects.

The company previously said that it had received certificates of award from the Department

of Energy for the two projects under the Green Energy Auction (GEA) 2 program.

The GEA program is a competitive process for procuring renewable energy supply by offering capacities to qualified bidders at a set maximum or ceiling price.

The company aims to complete the Tanay wind farm in Rizal and the Alabat wind farm in Quezon province by the second quarter of 2024.

Last week, Alternergy announced that its board of directors

had approved the appointment of BDO Capital & Investment Corp. as its mandated lead arranger for an up to P4 billion fixed-rate green corporate note issuance.

Alternergy aims to develop up to 1,370 MW of renewable energy sources, including onshore and offshore wind, solar, and run-of-river hydropower.

At the local bourse on Tuesday, shares of the company fell by three centavos or 4.05% to close at P0.71 apiece. — **Sheldeen Joy Talavera**

Cosco plans to acquire 60% stake in Caturan Hydropower

RETAIL holding company Cosco Capital, Inc. has announced plans to acquire 60% of the outstanding shares in Caturan Hydropower Corp., operator of the eight-megawatt hydroelectric plant in Naujan, Oriental Mindoro.

In a stock exchange disclosure on Tuesday, Cosco Capital said its board of directors approved the proposal at a meeting on Dec. 14.

The acquisition signals Cosco Capital's strong interest in the renewable energy sector.

Earlier this year, the company announced that it was looking to venture

into the renewable energy space, seeing the industry as a profitable portfolio in the medium and long term.

The listed company will acquire a total of 360 million shares, representing 60% of the outstanding shares of Caturan, Cosco Capital said, without disclosing the amount of the transaction.

The company added that the acquisition is below 10% of its total value.

For the third-quarter period, Cosco Capital reported an attributable net income of P1.82 billion, up by 1% from the P1.81-billion profit

in the same period last year, driven by higher revenue for the period.

The company recorded a gross revenue of P52.89 billion for the third quarter, marking a 7.2% increase from the P49.36 billion recorded previously.

Incorporated in 1988, Cosco Capital has a portfolio of businesses in retail, real estate, wine and liquor, and oil and minerals.

At the stock exchange on Tuesday, shares in the company closed two centavos or 0.44% higher at P4.59 per share. — **Ashley Erika O. Jose**



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Globe Telecom eyeing completion of P96-B tower deal in 2024

GLOBE Telecom, Inc. announced on Tuesday that it expects to complete its P96-billion tower sale and leaseback deal next year, having raised P57.4 billion from the transfer of 4,464 towers, representing around 60% of the 7,506 towers sold.

In a regulatory filing, Globe said it had sold a total of 79 towers to Unity Digital Infrastructure Inc. (Unity) for P948 million, which also marks the company's last tower closing for the year.

The transfer of towers to Unity is the third tranche of the 447 sale-and-leaseback deal, representing 56% of the sold towers.

"We have made significant progress with our tower deal today, transferring more than half of the towers and reaching 60% of our overall tower deal," Rizza Maniego-Eala, Globe's chief finance officer, said in a statement.

"We look forward to completing our landmark tower sale next year," she added.

In 2023 alone, 2,057 towers were turned over, while another 2,410 were turned over in 2022.

"Working together and finding all means to supplement our tower builds through our continued partnership with the tower companies will add resiliency and stability to Globe's expanding network," Globe President and Chief Executive Officer Ernest L. Cu said.

The company's continued partnership with tower companies will help fund Globe's planned digital portfolio and connectivity expansion, he added.

At the local bourse on Tuesday, shares in the company climbed by P27 or 1.59% to end at P1,730 apiece. — **Ashley Erika O. Jose**

EEI gears up for infrastructure boom with equipment refueling — CEO

CONSTRUCTION company EEI Corp. announced on Tuesday a partnership with two companies as part of its equipment refueling project in the Philippines and abroad.

"We anticipate a surge in infrastructure projects from next year onwards, which we are committed to accomplishing not just in terms of target schedules and completion, but also with excellent service and quality that come with working with EEI," Henry D. Antonio, president and chief executive officer (CEO) of EEI, said in a statement.

The company has signed a memorandum of understanding with ZL Machinery

Philippines, Inc. and Chinese construction machinery maker Zoomlion Heavy Industry Science & Technology Co., Ltd. to buy heavy and construction machinery for its refueling project in the Philippines and abroad.

EEI expects its infrastructure projects to grow starting next year, the listed construction company said, adding that this growth will hinge on the reliability of the company's equipment.

"We also have to be efficient with our capital expenditure budget. Acquiring equipment for several proj-

ects is one of the prudent investments we have to make to meet the demands of infrastructure work," Mr. Antonio said.

Established in 1931, EEI has business interests in construction services and the distribution of industrial and machinery systems. Its energy arm offers power solutions for electrical equipment and services.

At the local bourse on Tuesday, shares in the company fell by nine centavos or 1.51% to end at P5.86 apiece. — **Ashley Erika O. Jose**



SEC expects more MSMEs to tap capital market — chair

THE Securities and Exchange Commission (SEC) said it expects more micro, small, and medium enterprises (MSMEs) to tap the capital market for funding.

"The SEC transformed the capital market into a more accessible financing oasis for small businesses, as our year-long nationwide roadshow proved successful in attracting MSMEs and startups toward innovative fundraising options," Emilio B. Aquino, SEC chairperson, said in a statement on Tuesday.

The corporate regulator has launched a year-long roadshow aiming to advance strategic investments for MSMEs and startups.

The SEC said that the initiative has successfully promoted capital markets as an accessible funding option for small businesses by also encouraging MSMEs to participate in crowdfunding, generating millions of funds.

Approximately 1,584 companies registered as issuers with licensed



BW FILE PHOTO

crowdfunding intermediaries, where 333 companies were able to raise P1.94 billion for 1,143 projects, it said.

For this year, a total of 146 companies have raised capital of about

P427 million for 1,114 projects through crowdfunding, an activity of raising funds from a large number of investors.

Separately, the Department of Finance said the SEC's initiative will open

opportunities for growth as it allows MSMEs to tap prospective funders.

"I commend the SEC for their outstanding work in taking up the challenge of expanding our capital markets, making it more broad-based through digitalization and strengthened corporate governance. The roadshows allowed MSMEs to showcase their potential to prospective funders, opening them up to more opportunities for growth," said Finance Secretary Benjamin E. Diokno in a statement.

In addition to crowdfunding, the SEC is also working on providing other financing options through the Philippine Stock Exchange (PSE), where it targets to have at least 888 companies venture into the capital market in 2024.

"The roadshow generated a total of 10 new leads for listing on the PSE, promising a healthy pipeline of capital-raising activities next year," the SEC added. — **Ashley Erika O. Jose**

DMCI, Marubeni target to launch Pasig condo project in first quarter

DMCI Corp. and Marubeni Corp. are set to launch a joint residential condominium project in the first quarter of 2024, the two companies announced on Tuesday.

In a statement, DMCI said it had signed a memorandum of understanding with the Japanese trading company for the development of The Valeron Tower, a single dual-wing condominium that will rise along C5 E. Rodriguez, Jr. Avenue in Pasig City.

"We have fostered a strong relationship with DMCI built on mutual trust. Considering the longevity of our partnership, we anticipate that this business venture will also be long-term. This is just a kick-off," Shigeru Shimoda, president and chief executive officer of Marubeni, said in a statement on Tuesday.

Marubeni is also keen on expanding its operations into the country's real estate sector, Marubeni Overseas Real Estate Business Department Senior Manager Shinya Matsuo said.

The company sees the Philippines as an attractive market for business expansion, he said, citing the country's "favorable" demographic trends.

"Our collaboration extends beyond project completion. By leveraging our real estate related business expertise accumulated both in Japan and internationally, we envision a long-term commitment that extends business collaboration between DMCI Homes to include asset management, property management, and building management," said Noritake Miyaguchi, Marubeni's general manager for overseas real estate business.

Further, Alfredo R. Austria, president of DMCI Homes, said the tie up between DMCI and Marubeni is expected to enhance the quality of residential condominiums by combining the expertise of the two entities.

"Our collaboration signifies a joint commitment to further enhancing quality living and providing innovative home solutions for homebuyers in the Philippines," he said. — **Ashley Erika O. Jose**