

Philippine Stock Exchange index (PSEi)

6,613.73 ▲ 67.62 PTS. ▲ 1.03%

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BusinessWorld

PSEI MEMBER STOCKS

| | | | | | | | | | |
|--|---|--|--|---|--|---|--|---|--|
| AC Ayala Corp. P674.00 +P9.00 +1.35% | ACEN ACEN Corp. P4.31 --- | AEV Aboitiz Equity Ventures, Inc. P48.50 +P0.20 +0.41% | AGI Alliance Global Group, Inc. P11.60 +P0.14 +1.22% | ALI Ayala Land, Inc. P34.25 -P0.20 -0.58% | BDO BDO Unibank, Inc. P139.80 +P4.70 +3.48% | BLOOM Blossom Resorts Corp. P9.96 -P0.02 -0.2% | BPI Bank of the Philippine Islands P108.80 +P4.00 +3.82% | CNPF Century Pacific Food, Inc. P33.60 +P0.60 +1.82% | CNVRG Converge ICT Solutions, Inc. P9.20 +P0.14 +1.55% |
| DMC DMCI Holdings, Inc. P10.08 +P0.21 +2.13% | EMI Emperador, Inc. P20.85 --- | GLO Globe Telecom, Inc. P1,725.00 +P2.00 +0.12% | GTCAP GT Capital Holdings, Inc. P613.00 +P1.00 +0.16% | ICT International Container Terminal Services, Inc. P238.40 -P2.60 -1.08% | JFC Jollibee Foods Corp. P259.80 +P9.80 +3.92% | JGS JG Summit Holdings, Inc. P40.20 -P0.70 -1.71% | LTG LT Group, Inc. P8.99 +P0.09 +1.01% | MBT Metropolitan Bank & Trust Co. P56.00 +P0.50 +0.9% | MER Manila Electric Co. P380.00 -P2.00 -0.52% |
| MONDE Monde Nissin Corp. P8.63 +P0.13 +1.53% | NIKL Nickel Asia Corp. P5.02 +P0.02 +0.4% | PGOLD Puregold Price Club, Inc. P28.50 +P0.30 +1.06% | SCC Semirara Mining and Power Corp. P31.00 +P0.35 +1.14% | SM SM Investments Corp. P890.00 +P6.00 +0.68% | SMC San Miguel Corp. P118.00 +P3.00 +2.61% | SMPH SM Prime Holdings, Inc. P33.50 +P0.35 +1.06% | TEL PLDT Inc. P1,281.00 -P7.00 -0.54% | URC Universal Robina Corp. P121.50 +P1.70 +1.42% | WLCON Wilcon Depot, Inc. P23.45 -P0.40 -1.68% |

NAA operator sees P14.8-billion revenue this year

THE Manila International Airport Authority (MIAA) said it expects revenues to rise by 18% to P14.82 billion this year, with the volume of arriving and departing passengers expected to increase by 15% to more than 48 million.

MIAA, operator of Ninoy Aquino International Airport, is also allocating P4.37 billion for capital expenditures this year, as per its corporate operating budget report for 2024, which was approved by its board of directors on Oct. 20 last year.

The Transportation department expects the winning bidder for the operations and maintenance of the airport to take over by September.

Four groups have submitted bids for the P170.6-billion public-private partnership upgrade project: Manila International Airport Consortium, Asia Airport Consortium, GMR Airports Consortium, and SMC SAP and Co. Consortium.



BW FILE PHOTO

According to MIAA, domestic and international passenger service charge revenue is expected to reach P5.29 billion this year, a 25% increase over the estimated P4.22 billion for 2023.

The revenue from rental fees is expected to increase by 4% to P2.08 billion, concession privilege fees by 16% to P1.46 billion,

and aeronautical fees by 19% to P5.32 billion.

A 24% increase to P7.36 billion is expected in the maintenance and other operational expenses.

MIAA said repairs and maintenance alone will cost P1.16 billion, up by 85%, while power and water will cost P1.47 billion, up 9%.

Net income after tax is anticipated to reach P2.31 billion, marking an 8% increase from 2023.

For the first nine months of 2023, MIAA's net income from operations more than doubled, increasing from P1.33 billion to P3.63 billion compared to the same period a year earlier.

MIAA recorded a net income after tax of P3.1 billion, more than twofold the 1.95 billion last year. For the period, MIAA's operating expenses went up by 23% to P5.66 billion from P1.06 billion.

Flights, which include international, domestic, and general aviation, are expected to increase by 5% to P308,601 this year.

The Tourism department reported 5.45 million international visitors in 2023, surpassing the year's target of 4.8 million.

For 2024, the department aims to attract 7.7 million international visitors. — **Ashley Erika O. Jose**



BW FILE PHOTO

ICTSI submits bid for management of Iloilo commercial port

RAZON-LED International Container Terminal Services, Inc. (ICTSI) said it had submitted a bid to maintain and manage the Iloilo Commercial Port Complex (ICPC).

"Yes, we submitted," said the company's media relations head in a phone message to *BusinessWorld* on Thursday.

The 25-year concession agreement, as per the Philippine Ports Authority's (PPA) bid invitation, sets a minimum fixed fee of P500 million for the sixth to 10th year and a minimum annual concession fee of P100 million for the sixth year.

PPA has scheduled the deadline for bid submission and bid opening on Jan. 11.

BusinessWorld has asked PPA for comments, but the number of bidders remains undisclosed.

"Bids evaluation for ICPC is still undergoing. [PPA] will issue a statement after bid evaluation is completed," a PPA representative said in a Viber message.

The winning bidder must have at least two years of experience in providing port terminal management services, cargo handling services, and other related port services, as stated by PPA.

Additionally, the bidder must possess experience in operating a terminal similar to or larger than ICPC and should have a minimum of 10 years of relevant experience in handling foreign containerized and non-containerized cargo.

The winning bidder must also have an experience in similar rehabilitation and construction works, PPA said.

Last year, the Transportation department said the PPA

had received several proposals for the Iloilo port but it noted that only one party is serious about the project.

In 2022, the listed port operator ICTSI announced plans to revive its proposal to develop and operate the ICPC. The Razon-led port operator had earlier estimated the required investment to be more than P5 billion.

Separately, ICTSI has set a 2050 net-zero goal by cutting emissions and improving energy efficiency.

"Our commitment to decarbonization targets marks an important step on our journey to becoming a more sustainable company and as part of this, we are actively implementing initiatives to maximize energy and resource efficiency, reduce carbon intensity, and lower emissions," Christian R. Gonzalez, ICTSI executive vice-president, compliance officer, and chief sustainability officer, said in a media release.

The company has committed to reducing greenhouse gas emissions and purchasing electricity by 26% per container move by 2030, contributing to its net-zero target.

Net zero refers to reducing greenhouse gas emissions to as close as zero as possible while offsetting any remaining greenhouse gases in the atmosphere.

"Making a positive environmental impact is fundamental to our business strategy which means we will continuously review and update our goals to ensure their relevance and accelerate our efforts towards mitigating climate change," Mr. Gonzalez said. — **Ashley Erika O. Jose**

Meralco units partner for educational programs and environmental stewardship initiatives

In their shared commitment to promote sustainability, Manila Electric Company's (Meralco) local retail electricity supplier, MPower, and social development arm, One Meralco Foundation (OMF), have once again collaborated for programs that aim to empower and build a sustainable future.

MPower and OMF signed a Deed of Donation amounting to P1.5 million for the provision of printing equipment, hygiene supplies, reusable water bottles, and school kits to seven (7) selected schools in Metro Manila, Rizal, Laguna, Pampanga, and Zambales, benefiting over 15,000 elementary students.

The two units have been working together since 2015 on the annual back-to-school program. Along with other partners, MPower and OMF have conducted school electrification programs in off-grid locations, built nine (9) kinder classrooms, and conducted back-to-school programs. The recent concerted effort brings MPower's cumulative donations for the program to P14.1 million, including contributions from its donor partners over the past eight years.

The latest collaboration also covered funding for CommuniTrees, MPower's community tree planting program, which has been in partnership since 2015 with OMF's One For Trees program. To date, MPower has successfully planted 12,853 trees in various sites in Luzon, including the 1,000 native seedlings that were planted in Laguna in April 2023.

MPower First Vice President and Head Redel M. Domingo underscored that their collaboration with OMF is rooted in their shared



EMPOWERING THE YOUTH AND COMMUNITIES. MPower and One Meralco Foundation signed a Deed of Donation for seven (7) school beneficiaries of the Back-to-School Donation Drive and funding for the annual CommuniTrees tree planting activity. Seen in photo are (L-R) Meralco Chief Revenue Officer and OMF Trustee Ferdinand O. Geluz, Meralco Chief CSR Officer and OMF President Jeffrey O. Tarayao, Meralco First Vice President and MPower Head Redel M. Domingo, and Meralco Senior Assistant Vice President & MPower Retail Sales Head Eddie John V. Adug.

pursuit of building a more sustainable and brighter future for Filipinos.

"MPower has always looked for opportunities to give back to our communities. Teaming up with OMF has allowed us to make meaningful partnerships with our customers which have achieved synergistic outcomes that benefit schools, communities, and the environment. We thank OMF for being an avenue for us to engage in endeavors that go beyond business," Mr. Domingo said.

For his part, OMF President and Meralco Chief Corporate Social Responsibility Officer Jeffrey O. Tarayao recognized the transformative impact of their collaboration with MPower on the Kinder Classroom Project, which has benefited over 4,000 students from five (5) school beneficiaries in Malabon, Bulacan, Laguna, and Cavite from 2015 to 2019.

"One Meralco Foundation's partnership with MPower continues to grow and prosper as we aspire to reach more communities and put a bigger investment in the future of young Filipinos. We hope that these will translate to inclusive growth and build a brighter future for young Filipinos," Mr. Tarayao said.

Meralco Senior Vice President and Chief Revenue Officer Ferdinand O. Geluz, who also sits as a Trustee of OMF, emphasized that Meralco is committed to serve its communities.

"Ensuring the education of the youth and preserving the environment are key initiatives aligned with Meralco's vision to empower people and communities today to shape a future that we can all thrive in. We yearn to witness the ripple effect that these collective efforts will have on our communities and our country," Geluz concluded.

PSEi seen to hit 7,500 level in 2024, says First Metro Investment

THE Philippine Stock Exchange Index (PSEi) is expected to reach the 7,000 to 7,500 level this year, driven by improving investor sentiment, investment company First Metro Investment Corp. (FMIC) said on Thursday.

"Our forecast is (that the PSEi will hit) 7,000 to 7,500 level this year, and that is supported by earnings per share growth of 11%," said FMIC Head of Research Cristina S. Ulang during a media briefing in Makati City.

Ms. Ulang added that the price-to-earnings range for the PSEi will be from 12.6x to 13.6x.

FMIC projects that the PSEi is set to recover this year, supported by "improving investor sentiment and easing equity risk premium arising from declining inflation and interest rates, and resilient double-digit corporate earnings."

On Thursday, the bellwether Philippine Stock Exchange Index (PSEi) improved by 67.62 points or 1.03% to close at 6,613.73, while the broader all shares climbed by 26.12 points or 0.75% to end at 3,495.76.

The PSEi ended the last trading day of 2023 at 6,450.04, down by 69.07 points or 1.06%.

According to Ms. Ulang, some risks that could hamper the growth of the local bourse include geopolitical tensions, the El Niño phenomenon, inflation, slower growth in China, elections, and a sharp slowdown in global growth. — **Revin Mikhael D. Ochave**

FULL STORY



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Megaworld: 2nd Palawan hotel to open in 2029

TAN-LED property developer Megaworld Corp. on Thursday said the second hotel development of its Paragua Coasttown township in San Vicente town, Palawan, is set to open in 2029.

Megaworld is currently constructing the Paragua Sands Hotel and will join the company's first hotel development in the township, called Savoy Hotel Palawan, which is set to open in 2028, it said in a regulatory filing.

Paragua Sands Hotel is a ten-story building that features 313 guest rooms and suites in various

types, including twin suite (up to 32 square meters), queen suite (up to 32.5 square meters), junior suite (up to 61 square meters), executive suite (up to 60.5 square meters), and presidential suite (140 square meters).

The hotel will also provide specially abled suites (up to 34 square meters) for guests needing special room arrangements.

The property is located beside Oceanfront Premier Residences, which is the first residential condominium development within the township.

"We are very excited to introduce our 20th hotel property in our portfolio, and what better destination to host it than in San Vicente, Palawan, which is home to the longest beachline in the country and the second longest in the entire Southeast Asia," Megaworld Hotels and Resorts Managing Director Cleofe C. Albiso said. — **Revin Mikhael D. Ochave**

FULL STORY



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