

Philippine Stock Exchange index (PSEi)

6,822.32

▼ 145.64 PTS.

▼ 2.09%

FRIDAY, MARCH 15, 2024

BusinessWorld

PSEI MEMBER STOCKS

AC Ayala Corp. P661.50 -P28.50 -4.13%	ACEN ACEN Corp. P3.78 -P0.02 -0.53%	AEV Aboitiz Equity Ventures, Inc. P48.70 +P0.40 +0.83%	AGI Alliance Global Group, Inc. P10.02 -P0.58 -5.47%	ALI Ayala Land, Inc. P32.40 -P1.40 -4.14%	BDO BDO Unibank, Inc. P148.00 -P4.90 -3.2%	BLOOM Bloomerry Resorts Corp. P11.56 -P0.22 -1.87%	BPI Bank of the Philippine Islands P118.40 -P1.70 -1.42%	CNPF Century Pacific Food, Inc. P34.70 +P0.05 +0.14%	CNVRG Converge ICT Solutions, Inc. P8.60 +P0.29 +3.49%
DMC DMCI Holdings, Inc. P10.60 -P0.50 -4.5%	EMI Emperador, Inc. P16.70 +P0.30 +1.83%	GLO Globe Telecom, Inc. P1,710.00 -P53.00 -3.01%	GTCAP GT Capital Holdings, Inc. P685.00 -P14.00 -2%	ICT International Container Terminal Services, Inc. P315.00 +P2.00 +0.64%	JFC Jollibee Foods Corp. P257.40 -P10.60 -3.96%	JGS JG Summit Holdings, Inc. P38.05 -P2.45 -6.05%	LTG LT Group, Inc. P10.30 +P0.10 +0.98%	MBT Metropolitan Bank & Trust Co. P62.25 -P0.75 -1.19%	MER Manila Electric Co. P355.00 -P9.00 -2.47%
MONDE Monde Nissin Corp. P10.00 -P0.06 -0.6%	NIKL Nickel Asia Corp. P4.14 ---	PGOLD Puregold Price Club, Inc. P26.10 -P0.80 -2.97%	SCC Semirara Mining and Power Corp. P33.65 -P0.40 -1.17%	SM SM Investments Corp. P981.00 -P14.00 -1.41%	SMC San Miguel Corp. P105.00 +P3.90 +3.86%	SMPH SM Prime Holdings, Inc. P31.25 -P1.10 -3.4%	TEL PLDT Inc. P1,355.00 -P45.00 -3.21%	URC Universal Robina Corp. P106.80 -P3.50 -3.17%	WLCON Wilcon Depot, Inc. P18.06 +P0.06 +0.33%

PLDT targets to strengthen its home broadband infra

LISTED telecommunications company PLDT Inc. has announced plans to bolster its home broadband infrastructure through its subsidiary PLDT Home.

The company aims to expand home broadband ports and invest further in modernizing submarine cables, PLDT said in a statement on Sunday.

"We are... confident we could do better this year, especially as we usher the era of hyper-fast Gigabit internet connectivity, introduce innovative products and services as well as vastly improve customers' experience by fortifying the fiber network and hastening resolution of customers complaints," Jeremiah M. De La Cruz, PLDT senior vice-president and head of consumer business, said.

PLDT has allocated between P75 billion and P78 billion for its capital expenditures this year.

The company intends to use these funds to expand home broadband ports and enhance submarine cable



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infrastructure, aiming to drive the company's revenue growth.

"We actually want homes to grow even more. We're going to accelerate the [fiber] rollout in 2024. We will have quite a significant rollout in new ports and new areas that will be fiberized in 2024," Mr. De La Cruz said in a recent interview.

PLDT said that the company is also looking to fast-track its fiber-to-the-home (FTTH) footprint expansion.

In 2023, the company expanded its total fiber footprint to about 1.1-million cable kilometers, PLDT said.

"We will also leverage on the strength of PLDT's fixed and wireless networks to deliver seamless connectivity, by introducing an industry-first 'Always On' service for customers to enjoy uninterrupted access for work, education, and entertainment even in cases of outages," Mr. De La Cruz said.

As of the end of 2023, the total fiber subscriber count reached 3.2 million, with about 234,000 new subscribers added during the year.

Hastings Holdings, Inc., a unit of PLDT Beneficial Trust Fund subsidiary MediaQuest Holdings, Inc., has a majority stake in *BusinessWorld* through the Philippine Star Group, which it controls. — **Ashley Erika O. Jose**

OUTLIER

ACEN Corp. shares decline following 2023 earnings data

ACEN Corp. shares fell last week as annual earnings decline led to heightened selling pressure.

Data from the Philippine Stock Exchange (PSE) showed that Ayala-led ACEN had 105.89 million stocks worth P412.49 million exchanged from March 11 to 15.

ACEN's price per share closed at P3.78 on Friday, lower by 7.4% from the P4.08 closing price the week before. Year to date, the stock declined 6.8% from the P4.38 finish on the last trading day of 2023.

Analysts attributed the stock movement to the dismal full-year earnings report of ACEN.

"[The] main reason for the continued selling pressure is their earnings announcement," Mercantile Securities Corp. Head Trader Jeff Radley C. See said.

ACEN's net income dropped by 37.6% to P9.11 billion last year from P14.6 billion in 2022.

The company's net income attributable to its parent also fell to P7.4 billion, lower by 43.3% from P13.06 billion in 2022.

"[The decline] was primarily due to the remeasurement gain from acquiring the Australia platform in 2022," Globalinks Securities and Stocks, Inc. Senior Trader Crismon V. Santarina said.

He added that the loss has now been reflected in the market as the company saw continued selling pressure.

"The stock is trading at oversold levels and there might be a possibility for it to touch the P3.50 level," Mr. See said in an e-mail.

ACEN finished as the 9th most traded stock by volume last Friday.

On Tuesday, the renewable energy company announced a joint development project with US-based company BrightNight.

The project will facilitate the development of one gigawatt of renewables worth \$1.2 billion over the next five years.

"[The project] is indeed positive news for ACEN. However, projects of this nature typically require time to develop, and their impact on the stock price is usually minimal," Mr. Santarina said in a Viber message.

He added that investors remain wary of the growth stock as they opt for attractive blue-chip alternatives such as Meralco and Aboitiz Power.

This week's closing price at P3.78 was the lowest since the P3.71 finish on Dec. 21 last year.

Both analysts see that ACEN's share price may continue to decline for the coming week.

Given this, Mr. Santarina said that "[the stock] is a prime opportunity for investors to buy while it is near its 52-week low."

He projects ACEN's full-year net income at P11.3 billion.

"ACEN's major support and major resistance are at P3.59 and P4.33, respectively," Mr. Santarina said.

For Mr. See, support levels to look at are P3.50, P3, and P2.70. — **Andrea C. Abestano**

A healthy liver for a healthier life

A healthy lifestyle is both a necessity and a privilege throughout one's life. One must take care of the body, not overlooking any vital part, in order to sustain health. For instance, the liver, which is the biggest organ in the body, plays a vital role in maintaining a person's overall health as it is responsible for filtering toxins from bloodstreams, bile production, regulating blood sugar levels, and creating nutrients for the body.

However, if not properly taken care of, the liver can face potential risks. According to liver and pancreas surgeon Dr. Chan Chung Yip, the liver can be damaged by various insults, including viruses, alcohol toxins, and fat in the liver.

When the liver is damaged, two types of diseases occur, namely damage to the liver substance itself and tumors resulting from the liver damage. Nevertheless, thanks to medical advancements, improved treatments in the liver, pancreas, and bile duct is possible.

For diseases that damage the liver substance, severe cases can lead to liver failure, which can only be treated with a liver transplant, which is a surgery to remove the current (damaged) liver and replace it with a healthy one. Typically, liver transplants are used for patients with end stage liver failure.

While liver transplants are an ideal treatment option, it still carries risks among patients. According to Dr. Chan, the risks of liver transplants occur in the surgery itself or from the use of immunosuppressive drugs, which are necessary during the process of liver transplantation.

"In the immediate period where you have the complications of liver transplant, we're looking at whether the new liver is working or not. During the transplant, we need to connect the blood vessels and bile duct, and there can be complications pertaining to these connections," he further explained.

Whereas, for tumors, because the liver is large, they do not make



Dr. Chan Chung Yip, Hepatobiliary and Pancreatic Surgeon

made such that the procedures are easier, faster and more precise. For instance, tools used for the surgery have improved, such as the laparoscopic instruments, energy devices, and ultrasonic dissectors, which are used to cut through the liver.

Dr. Chan also noted the recent development of video systems, which are used to visualize and analyze the procedure better. "We use 3D system to help us visualize better. With a better appreciation of the depth of the surgical field. This will allow better coordination, leading to better outcomes of the surgeries," he said.

Treatment for the liver is complex and cannot be taken lightly, making the choice of where to undergo such treatment crucial. Among hospitals, Mount Elizabeth is renowned for specializing in liver treatment. It has a comprehensive multidisciplinary team, comprising skillful surgeons and other medical professionals specializing in care of patients with liver diseases.

In sum, maintaining a healthy liver is key towards a healthier life. Keeping a healthy lifestyle is thus necessary in protecting the liver from the risk of disease.

"The liver is an amazing organ, it's an organ that can regenerate itself. And by looking after the liver, the liver can surpass the rest of our entire life," Dr. Chan said.

For inquiries, please contact Mount Elizabeth Hospital's patient assistance center located at G/F-B Marco Polo Hotel, Meralco Avenue and Sapphire Street, Ortigas Center, Pasig City 1600; e-mail manila.ph@ihhealthcare.com or call 0917-526-7576. Follow them at facebook.com/MountElizabethHospitalsSGPhilippinesOffice.



DFNN board OK's plan to raise up to P450M

LISTED gaming technology company DFNN, Inc. said its board has approved a plan to raise additional capital of up to P450 million through private placements.

This capital will be used to support the company's expansion efforts in cybersecurity and artificial intelligence (AI), the company said in a regulatory filing last week.

The company's board gave the green light on March 15.

DFNN aims to expand its business by venturing into cybersecurity and AI sectors, as well as by creating and acquiring new gaming platforms.

The company will also allocate a portion of the capital

to pay taxes and fees associated with the issuance and listing of the new shares resulting from the private placements.

DFNN's board also granted exclusive authority to Nautilus International Management Corp. to subscribe to and designate investors for the private placement.

"The board authorized the president and/or treasurer to accept the subscriptions and execute relevant subscription agreements thereto. The Board also delegated the authority to the management to set the price for the subscriptions," DFNN said.

The company also set May 17 as the meeting date for its

shareholders to ratify the private placements and approve their respective listing.

DFNN is an information technology provider and systems integrator.

The company said it has competencies in high volume and secure financial transactions, software or middleware development, IT support services, secure platform development, and turnkey implementations.

It also holds licenses for electronic gaming machines, a sports betting exchange, and digital and pari-mutuel games.

DFNN shares were last traded on March 15 at P3 apiece. — **Revin Mikhael D. Ochave**

EPI seen to hit half of RE goal by 2025

EMERGING POWER, Inc. (EPI), the renewable energy subsidiary of Nickel Asia Corp. (NAC), is projected to achieve half of its goal of developing one gigawatt (GW) of renewable energy (RE) projects by 2025, a company official said.

"By next year, we would have reached already half of our goal," Andre Mikael Lu Dy, NAC's vice-president for treasury and investor relations and sales, said at a recent briefing.

"Half a gigawatt is what we'll be operating by 2025, [and] those that will be under construction would have been 1.5 GW by then," he added.

EPI currently has operational renewable energy projects with a total capacity of 174 megawatts (MW).

About 487 MW are projects under construction and 1.8 GW in development stages. Among the projects in the pipeline is the 240-MW solar project in Leyte with Shell Overseas Investments B.V. (Shell).

The first phase of the solar project, with a capacity of 120 MW, is targeted to be operational by the second quarter of 2025.

EPI and Shell forged a joint venture in 2022 to develop one gigawatt of renewable projects in the country by 2028.

The EPI-Shell venture focuses on utility scale solar photovoltaic while "evaluating opportunities" in onshore wind and energy storage systems.

Outside the partnership, EPI, through its subsidiary Northern Palawan Power Generation Corp., is targeting to construct its 145-MW solar project in Subic-Cawag by second quarter this year.

"We will construct by second quarter, as early as April for the development of 145-MW facility which we hope to operate by the fourth quarter of next year," Mr. Dy said.

For geothermal, EPI is currently producing up to two MW of electricity, which it intends to scale up through the development of up to 10 MW.

"By 2026, we will more than deliver our goal of one GW by 2028 in an earlier timeline," Mr. Dy said. — **Sheldeen Joy Talavera**