

Philippine Stock Exchange index (PSEi)

6,827.06

▼ 36.76 PTS.

▼ 0.53%

THURSDAY, APRIL 4, 2024

BusinessWorld

PSEI MEMBER STOCKS

| | | | | | | | | | |
|---|---|---|---|---|--|---|---|--|--|
| AC Ayala Corp. P635.00 -P4.00 -0.63% | ACEN ACEN Corp. P3.78 -P0.05 -1.31% | AEV Abotiz Equity Ventures, Inc. P44.40 -P1.60 -3.48% | AGI Alliance Global Group, Inc. P10.00 -P0.02 -0.2% | ALI Ayala Land, Inc. P32.20 -P0.15 -0.46% | BDO BDO Unibank, Inc. P152.70 -P0.20 -0.13% | BLOOM Blossberry Resorts Corp. P11.10 -P0.02 -0.18% | BPI Bank of the Philippine Islands P115.80 +P0.80 +0.7% | CNPF Century Pacific Food, Inc. P37.50 -P0.45 -1.19% | CNVRG Converge ICT Solutions, Inc. P9.42 -P0.25 -2.59% |
| DMC DMCI Holdings, Inc. P12.30 P0.02 0.16% | EMI Emperador, Inc. P18.64 -P0.02 -0.11% | GLO Globe Telecom, Inc. P1,760.00 P6.00 0.34% | GTCAP GT Capital Holdings, Inc. P712.50 P15.50 2.22% | ICT International Container Terminal Services, Inc. P321.00 -P8.20 -2.49% | JFC Jollibee Foods Corp. P232.60 -P9.40 -3.88% | JGS JG Summit Holdings, Inc. P34.10 -P0.45 -1.30% | LTG LT Group, Inc. P10.00 --- | MBT Metropolitan Bank & Trust Co. P68.15 +P0.40 +0.59% | MER Manila Electric Co. P359.00 +P8.80 +2.51% |
| MONDE Monde Nissin Corp. P10.98 -P0.24 -2.14% | NIKL Nickel Asia Corp. P3.96 +P0.07 +1.8% | PGOLD Puregold Price Club, Inc. P25.00 --- | SCC Semirara Mining and Power Corp. P33.60 +P0.20 +0.6% | SM SM Investments Corp. P980.00 -P0.50 -0.05% | SMC San Miguel Corp. P105.40 +P1.80 +1.74% | SMPH SM Prime Holdings, Inc. P31.60 -P0.20 -0.63% | TEL PLDT Inc. P1,355.00 -P2.00 -0.15% | URC Universal Robina Corp. P105.30 -P1.20 -1.13% | WLCON Wilcon Depot, Inc. P16.80 -P0.20 -1.18% |

Bitanga family moves Rappler stake to publicly listed MRC

THE Bitanga family, known for its diversified investment portfolio, is moving its 31.2% stake in Rappler Holdings Corp., the company behind news site Rappler, from privately held Dolphin Fire Group, Inc. to publicly listed MRC Allied, Inc., both owned by the family.

"We would like to inform the exchange that on (April 4), the board of directors approved that MRC Allied will purchase significant ownership interest in Rappler Holdings Corp., the principal owner of an internationally recognized digital online platform," the listed holding company told the stock exchange on Thursday.

MRC Allied, engaged in property development, mining exploration, and renewable power generation, plans to acquire Dolphin Fire's ownership stake in Rappler Holdings through a share swap. This means MRC will exchange its own stocks for Dolphin Fire's shares.

Dolphin Fire is a holding company with media and entertainment investments across Southeast Asia.

In a Viber message, Alfred Benjamin R. Garcia, a senior research analyst at AP Securities, Inc., said that this move might



REUTERS

be linked to MRC's expansion into the information and communications technology sector, following its earlier investment in Philippine Telegraph & Telephone Corp. (PT&T).

"It could potentially tie in with their plan to revitalize PT&T as a major player in the telco game, but so far the rationale for the investment is unclear," he said. "MRC could be planning to set up Rappler as a platform to help promote its future business ventures, including the relaunch of PT&T."

China Bank Capital Corp. Managing Director Juan Paolo E. Colet said in a Viber message that the announcement led to a spike in trading of MRC stock.

"But that seems more speculative than fundamental at this stage," he added.

Mr. Colet suggested that investors should wait for Rappler's latest financial statements to be released to better understand its business performance and future prospects.

"It is important to find out the share swap valuation and terms,

and whether the deal is fair to minority shareholders given that this is a related party transaction," he said.

"While Rappler is a popular news platform, the digital media landscape is competitive and challenging, so we have to see if this investment can generate significant returns for MRC shareholders," he added.

Following the announcement, MRC shares improved by 28.04% or 30 centavos to P1.37 apiece on Thursday. — **R.M. D. Ochave**



Metro Retail Stores opens new distribution center in Santa Rosa, Laguna

LISTED Metro Retail Stores Group, Inc. has opened a new distribution center in Santa Rosa, Laguna, as part of its expansion strategy in Luzon.

"The significance of this new and modern warehouse transcends more than just logistics; it is the keystone of our ambitious plan to expand our Metro Store presence in Luzon," Metro Retail Chief Operating Officer Manuel C. Alberto said in a statement on Thursday.

The new distribution center aims to ensure more communities have access to the company's services and products while contributing to economic growth and job creation in the region, he added.

The three-hectare distribution center can handle up to 25,000 cases daily for both inbound and outbound processes, bringing its maximum throughput to 1.5 million cases monthly, the company said.

For future growth, the distribution center has a designated expansion area within a 10-hectare property to accommodate internal requirements and possible external partners.

"The distribution center is dedicated to strengthening Metro

Retail's supply chain and servicing its current network of stores, laying the groundwork for the company's ambitious expansion plans in Luzon over the next five years," the company said.

"This notable capacity effectively supports Metro Retail's extensive network of stores across Luzon and the Visayas," it added.

According to the company, the distribution center has a selective racking system capable of accommodating pallets up to five and seven high, with a total capacity of up to 20,000 pallet positions, 20 inbound and outbound docking areas equipped with dock levelers, and over 130 closed-circuit television cameras and several laser beam smoke detectors.

It is also equipped with solar-ready infrastructure as part of reducing the company's carbon footprint.

Metro Retail has 64 branches across Luzon and Visayas. Its store formats include Metro Supermarket, Metro Department Store, Super Metro Hypermarket, and Metro Value Mart.

On Thursday, Metro Retail shares rose by 0.69% or one centavo to P1.45 apiece. — **Revin Mikhael D. Ochave**

Rockwell Land board OK's P5-B loan with BDO

THE BOARD of Rockwell Land Corp. has approved a P5-billion term loan facility with BDO Unibank, Inc. to fund its projects, the listed property developer announced on Thursday.

The loan will have a term of up to ten years, Rockwell Land said in a disclosure.

"The proceeds of the loan will be used to fund capital expenditures, land acquisitions, and other investments," the company said.

The latest loan funding of Rockwell Land with BDO comes after the company's board approved a P5-billion loan facility with Metropolitan Bank & Trust Co. in January.

The loan has a term of up to seven years and will be also used to fund capital expenditures, land acquisitions, and other investments.

Rockwell Land is the real estate unit of Lopez-led First Philippine Holdings Corp.

The company has properties in the residential, office, retail, and leisure segments.

Some of the Rockwell Land's properties include Rockwell Center and Power Plant Mall in Makati, as well as Rockwell Business Centers in Ortigas and Mandaluyong.

On Thursday, Rockwell Land shares were unchanged at P1.48 per share. — **Revin Mikhael D. Ochave**

ICTSI's Subic unit added to Ocean Network's China-Thailand-PHL service

THE operations of Subic Bay International Terminal Corp. (SBITC), a unit of Razon-led International Container Terminal Services, Inc., will now be part of Ocean Network Express' China-Thailand-Philippines (CTP) service.

"The service links the Port of Subic to East Asia, complementing the existing route between the Philippines and Singapore by further enhancing convenience for customers," SBITC said in a media release on Thursday.

The service will link the port of Subic to East Asia while also complementing existing routes from the Philippines to Singapore.

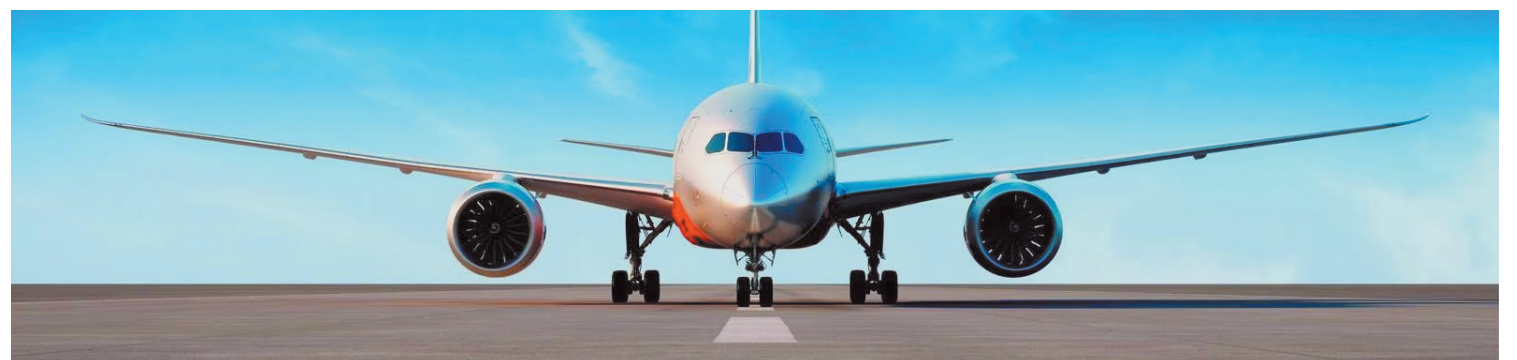
The CTP service is a 2,741 twenty-foot equivalent unit (TEU) boxship, which uses four 2,400 to 2,700 TEU vessels.

As the unit of ICTSI joins Ocean Network's regional services, it will also provide a direct link between Thailand and Subic through the Laem Chabang port.

The company said the service will move around the Laem Chabang (Thailand), Cai Mep (Vietnam), Manila (Philippines), Subic (Philippines), Qingdao (China), Pusan (South Korea), Shanghai (China), Laem Chabang with a turnaround time of 28 days.

SBITC is the subsidiary of ICTSI that manages New Container Terminals 1 and 2 at the Subic Bay Freeport Zone.

At the local bourse on Thursday, shares in the company shed P8.20 or 2.49% to end at P321 apiece. — **A.E. O. Jose**



JETSTAR

Jetstar Asia to resume direct flights to Clark

JETSTAR Asia is set to resume its direct flights to Clark by June, the Singapore-based low-cost carrier said on Thursday.

"Clark Airport has always been a home to Jetstar and we are happy to serve their passengers again. This partnership provides passengers the opportunity to experience a seamless and memorable airport journey," said Noel F. Manankil, president and chief executive officer of Luzon International Premiere Airport Development (LIPAD) Corp.

LIPAD is the operator of the Clark International Airport.

Jetstar Asia will start operating its Singapore to Clark flights four times a week from June 16-17, then increase its frequency by five times weekly beginning Oct. 18, the company said.

"The route will be operated on Jetstar Asia's growing fleet of Airbus A320s and supported by Jetstar Asia's significant recruitment drive aimed at meeting the growing demand for travel within the region," Jetstar Asia said.

The decision to reinstate the route was part of the company's commitment to expand

its Southeast Asian network and provide enhanced connectivity to its customers.

"We're excited to add this popular destination, responding to demand, providing our customers with more incredible low-cost travel options and supporting the travel and tourism industries in these two critical markets," Jetstar Asia Chief Executive Officer John Simeone said.

Jetstar Asia has started operating flights to Clark in 2017 but some of the flights it operates has been halted during the pandemic. — **A.E. O. Jose**