

Philippine Stock Exchange index (PSEi)

6,574.88

▲ 2.13 PTS.

▲ 0.03%

THURSDAY, APRIL 25, 2024

BusinessWorld

PSEi MEMBER STOCKS

AC Ayala Corp. P595.00 -P4.00 -0.67%	ACEN ACEN Corp. P3.68 +P0.26 +7.6%	AEV Aboitiz Equity Ventures, Inc. P40.00 -P0.20 -0.5%	AGI Alliance Global Group, Inc. P9.68 -P0.01 -0.1%	ALI Ayala Land, Inc. P28.45 ---	BDO BDO Unibank, Inc. P145.60 +P1.50 +1.04%	BLOOM Bloomerry Resorts Corp. P9.80 -P0.36 -3.54%	BPI Bank of the Philippine Islands P123.70 -P0.30 -0.24%	CNPF Century Pacific Food, Inc. P36.10 -P1.15 -3.09%	CNVRG Converge ICT Solutions, Inc. P8.98 -P0.06 -0.66%
DMC DMCI Holdings, Inc. P10.94 +P0.26 +2.43%	EMI Emperador, Inc. P19.10 +P0.06 +0.32%	GLO Globe Telecom, Inc. P1,730.00 -P17.00 -0.97%	GTCAP GT Capital Holdings, Inc. P600.00 -P18.00 -2.91%	ICT International Container Terminal Services, Inc. P329.60 -P0.40 -0.12%	JFC Jollibee Foods Corp. P235.00 +P3.00 +1.29%	JGS JG Summit Holdings, Inc. P32.95 +P1.60 +5.1%	LTG LT Group, Inc. P9.71 +P0.04 +0.41%	MBT Metropolitan Bank & Trust Co. P69.30 -P0.70 -1%	MER Manila Electric Co. P355.00 +P4.00 +1.14%
MONDE Monde Nissin Corp. P10.38 -P0.06 -0.57%	NIKL Nickel Asia Corp. P4.03 +P0.07 +1.77%	PGOLD Puregold Price Club, Inc. P23.65 -P0.35 -1.46%	SCC Semirara Mining and Power Corp. P32.25 +P0.10 +0.31%	SM SM Investments Corp. P947.50 +P0.50 +0.05%	SMC San Miguel Corp. P102.40 -P1.90 -1.82%	SMPH SM Prime Holdings, Inc. P28.25 -P0.35 -1.22%	TEL PLDT Inc. P1,350.00 +P15.00 +1.12%	URC Universal Robina Corp. P93.40 +P0.10 +0.11%	WLCON Wilcon Depot, Inc. P15.78 -P0.12 -0.75%

Megaworld Corp. to open P1.2-B Mactan World Museum by 2027

TAN-LED property developer Megaworld Corp. said it is building a P1.2-billion modern museum inside its 30-hectare The Mactan Newtown in Lapu-Lapu City, Cebu.

The company aims to complete and open the Mactan World Museum by 2027, Megaworld said in a statement to the stock exchange on Thursday.

The museum will be built along Newtown Boulevard, right in front of Megaworld's 8 Newtown Boulevard residential condominium.

It will display a collection of historic artifacts curated by Dannie Alvarez, president of the Alliance of Greater Manila Museums, Inc. and former head of the Committee on Museums of the National Commission for Culture and the Arts, the company said.

"The museum will lend a visual retelling of the travel

and arrival of Portuguese explorer Ferdinand Magellan and his crew in Mactan, his defeat against fearless tribal leader Lapu-Lapu, and the Hispanic heritage of the Manila Galleon trade," Megaworld noted.

"The museum will feature five main exhibit galleries on the second-floor showcasing collections, artifacts, replica mementos, and interactive virtual displays related to various influences and historical events between the Philippines and Spain. These subjects include Spain's quest for spices, the Kingdom of Sugbu, Magellan's early expeditions, and the Battle of Mactan, among others," it added.

It will also feature two performance halls: Flamenco Studio and a Multimedia Room. These can be combined into one main hall, accommodating approximately 270 people.

Additionally, Megaworld said that the Mactan World Museum will offer various activities centered on Filipino-Spanish traditions and culture. These activities include a seasonal bazaar showcasing Cebu's main delicacies, a guitar-making and retail area, and a self-operated Filipino-themed photo studio.

"It has always been part of our townships' mission and identity to celebrate the arts, culture, and heritage of every location where we are present. We are excited to bring our plans to fruition for the Mactan World Museum here in Lapu-Lapu City, a destination that plays a big historical significance as far as the Philippines-Spanish heritage is concerned," Megaworld Lifestyle Malls Head Graham M. Coates said.

"Being at the center of The Mactan Newtown, this museum will provide locals and tourists

with a creative avenue to connect, share interests as a community, expand knowledge, and form a deeper appreciation not only for Mactan but also for our nation's history," he added.

In addition to the museum, the Mactan Township will include the two-level Mactan Expo Center.

The township features various properties, including the 547-room Savoy Hotel Mactan Newtown, the 550-room Belmont Hotel Mactan, and the Mactan Newtown Beach.

It also includes residential condominium developments, office towers, schools such as the Newtown School of Excellence, retail shops, service outlets, and restaurants.

On Thursday, Megaworld shares went down by 0.56% or one centavo to P1.79 apiece. — **Revin Mikhael D. Ochave**

SPC Power board OK's sale of Bohol Light shares to Primelectric

SPC Power Corp. said its board of directors has approved the sale of its shares in Bohol Light Co., Inc. to Primelectric Holdings, Inc. for nearly P200 million.

The company holds a total of 29.93 million common shares priced at P6.67 per share, totaling P199.5 million in Bohol Light, the power distribution utility in Tagbilaran City, as stated in a stock exchange disclosure by the company, the company said in a stock exchange disclosure.

The sale of its share to Primelectric Holdings, a subsidiary of Razon-led MORE Electric and Power Corp. (MORE Power), was approved by SPC Power's board on Wednesday.

The company did not disclose the percentage of its

stake in Bohol Light, other than stating that the agreement between the two parties is in accordance with the terms and conditions of a share purchase agreement.

SPC Power's other units are SPC Island Power Corp., Cebu Naga Power Corp., SPC Malaya Power Corp., SPC Light Co., Inc., and SPC Electronic Co., Inc.

The company is also the operator of the 146.5-megawatt (MW) Panay Diesel Power Plant and the 22-MW Bohol Diesel power plant in Tagbilaran City, Bohol, according to the company's website.

At the stock exchange on Thursday, shares in the company closed 19 centavos or 2.03% lower to end at P9.17 apiece. — **Ashley Erika O. Jose**

Ayala Land hopes to complete merger with 34 units by 2026

LISTED property developer Ayala Land, Inc. (ALI) said it expects to finish the planned merger with its 34 subsidiaries by the first half of 2026.

"We are looking to complete the transaction on or before the first half of 2026," ALI Chief Finance Officer Augusto D. Bengzon said during the company's annual virtual stockholders meeting on Thursday.

The merger requires approval from the Securities and Exchange Commission (SEC). Once approved, it needs to secure clearance from the Bureau of Internal Revenue (BIR) to transfer the properties to ALI as the surviving entity. Afterwards, the shares resulting from the merger will be listed on the Philippine Stock Exchange (PSE).

"We are looking at the timeline of six months for the SEC approval, another six months for the BIR clearances, and six months for the PSE approval," Mr. Bengzon said.

"The rationale of this merger is to simplify the ownership structure for operational synergies, efficient funds management, and simplified reporting to government agencies," he added.

ALI recently announced the plan to merge with 34 entities owned by the company. These entities are either directly owned by ALI or by its subsidiaries, AyalaLand Estates, Inc. (ALEI) and AyalaLand Hotels and Resorts Corp. (AHRC).

"Based on the predetermined swap ratios, ALI will issue a total of 993,540,544 ALI shares, of which 883,171,005 will be treasury shares, 110,358,039 and 11,500 ALI shares will be issued to AHRC and ALEI, respectively," ALI said in a previous disclosure.

The entities to be merged are engaged in businesses such as landholding, leasing assets/

hotels, leasing operations, property development, holding company, golf operations, investment in shares, cinema operations, hotel operations, real estate operations, and snack bar operations.

"As we stand at the threshold of a new era, marked by increasing demand for more sustainable, innovative, and resilient spaces for people to live, work, and play, ALI is poised to seize the opportunities presented by this evolving landscape," ALI Chairman Jaime Augusto Zobel de Ayala said during the meeting.

"With our proven capabilities, agility, and track record, I am confident that we will not only navigate this new operating environment but also play a significant role in driving the continued progress of our country," he added.

In a separate virtual annual stockholders meeting on Thursday, AyalaLand Logistics Holdings Corp. President Robert S. Lao said the company is eyeing to double its cold storage capacity by 2025.

"We have two upcoming cold storage facilities in Santo Tomas, Batangas and Mabalacat, Pampanga. Upon completion this quarter, each facility will add 5,000 pallet positions to our portfolio," Mr. Lao said.

"By 2024, we will already have 20,300 pallet positions. We will further augment this growth by breaking ground for two more facilities within the year," he added.

Currently, AyalaLand Logistics has three facilities, two in Laguna and one in Cebu, totaling 10,300 pallet positions. AyalaLand Logistics is the industrial parks and real estate logistics arm of ALI.

On Thursday, ALI shares were unchanged at P28.45 apiece while AyalaLand Logistics stocks rose by 1.09% or two centavos to P1.85 each. — **Revin Mikhael D. Ochave**

Megawide bags contract to build Landers Aseana City

SAAVEDRA-LED Megawide Construction Corp. has secured the contract to build a new Landers Store in Aseana Business Park, Parañaque City.

Landers Aseana is an 18,710.91 square meter development, with construction expected to be finished by March 2025, Megawide said in an e-mailed statement on Thursday.

The ceremonial concrete pouring for project was done on March 20.

Landers Aseana will be Megawide's fifth project for the Landers brand with Southeast Asia Retail, Inc. (SEARI), following other outlets in Alabang, Muntinlupa City; Balintawak, Quezon City; Arcovia, Pasig City; and Otis, Manila.

"Our foray into these kinds of modern, designed-for-convenience facilities showcases the breadth of our portfolio and our long experience in the commercial segment," said Megawide Construction Chief Operating Officer Frederick T. Tan.

Megawide said the project will be constructed using the company's proprietary brand of precast technology, composed of up to 80% precast materials including half slabs, footing tie and intermediate beams, girders, columns, and retaining walls.

The proportion marks an increase from previous builds, where only 20% precast was incorporated, the company said.

94% of Filinvest REIT office buildings eyed for RE use

FILINVEST REIT Corp. (FILRT) expects that 94% of its office building portfolio will soon transition to renewable energy (RE) sources, the Gotianun-led company said on Thursday.

Filinvest Three in Muntinlupa City has qualified for the Green Energy Option Program (GEOP) and seeks to be powered by 100% renewable energy by the third quarter. Additionally, Axis Tower One, also in Muntinlupa, and Filinvest Cyberzone Cebu Tower 1 in Cebu City will be supplied with renewable energy starting in June, FILRT said in a stock exchange disclosure.

"The addition of Filinvest Three, Axis Tower One, and Filinvest Cyberzone Cebu Tower 1 will further expand the company's renewable energy

portfolio from 13 to 16 out of 17 office buildings, covering 94% of FILRT's total office portfolio in terms of number of properties," the company said.

FILRT recently announced the shift of its five office building properties to renewable energy sources under the GEOP. These include Plaza D in January, and Plaza B, Plaza C, Plaza E, and 5132 in February, all located in Muntinlupa.

This brought the company's renewable energy portfolio to 13 out of 17 office buildings, accounting for 76% of its total properties.

"This strategic move not only fulfills our long-standing sustainability commitments but also resonates with the core objectives of our tenants in forging a more sustainable

future," FILRT President and Chief Executive Officer Maricel Brion-Lirio said.

Other FILRT buildings powered by renewable energy include Vector One, Vector Two, Vector Three, iHub 1 and 2, Filinvest One, Filinvest Two, and Plaza A.

The GEOP is an initiative led by the Energy department in accordance with Republic Act No. 9513 or the Renewable Energy Act. The program offers a choice for end-users to shift to an electricity supplier capable of delivering energy from 100% renewable energy generating facilities.

On Thursday, FILRT stocks fell by 3.91% or 11 centavos to P2.70 each. — **Revin Mikhael D. Ochave**

San Miguel Corp.'s SLEX expansion project seen completed by yearend

SAN MIGUEL Corp. (SMC) said the expansion of South Luzon Expressway (SLEX) is now 70% complete and will be finished by yearend.

"The SLEX expansion will be a significant boost to the Cavite, Laguna, Batangas, Rizal, and Quezon (Calabarzon) region, which currently generates almost 20% of the country's GDP (gross domestic product)," SMC President and Chief Executive Officer Ramon S. Ang said in a statement on Thursday.

The expansion of SLEX is being undertaken by SMC's unit SMC SLEX, Inc., which is targeting to widen the expressway to six lanes on each side from the current four sides.

The project will improve the traffic flow and provide a seamless connectivity between southern and northern Luzon, SMC said.

"The expanded expressway will offer faster, safer, and more convenient travel for southern residents, including those who commute to Metro Manila. It will also facilitate the influx of investments in the region and help in decongesting Metro Manila," it said.

SMC SLEX, the tollway unit of SMC, has allocated a total of P12 billion for its capital expenditure budget in 2023 to fund its projects, including the construction of the Batangas-to-Lucena expressway and for the repair and maintenance of SLEX. — **Ashley Erika O. Jose**

DMCI Holdings to buy Cemex PHL for \$305M

DMCI Holdings, Inc. and its units will acquire cement maker Cemex Holdings Philippines, Inc. for \$305.6 million, the companies said on Thursday.

DMCI said it will acquire all of Cemex Asia B.V.'s shares in Cemex Asian South East Corp., which owns 89.86% of Cemex Philippines.

"Cement manufacturing will be a good, strategic addition to our business portfolio," DMCI Chairman Isidro A. Consunji said in a statement.

Cemex Asia expects to finalise the divestment before end-2024. — **Reuters**