

Philippine Stock Exchange index (PSEi)

6,659.39

▼ 18.26 PTS.

▼ 0.27%

FRIDAY, APRIL 12, 2024

BusinessWorld

PSEI MEMBER STOCKS

AC Ayala Corp. P601.00 -P5.50 -0.91%	ACEN ACEN Corp. P3.58 -P0.07 -1.92%	AEV Aboltiz Equity Ventures, Inc. P39.70 -P1.95 -4.68%	AGI Alliance Global Group, Inc. P9.94 +P0.04 +0.4%	ALI Ayala Land, Inc. P27.85 -P0.35 -1.24%	BDO BDO Unibank, Inc. P150.10 -P1.20 -0.79%	BLOOM Blossberry Resorts Corp. P10.64 -P0.12 -1.12%	BPI Bank of the Philippine Islands P118.50 +P1.00 +0.85%	CNPF Century Pacific Food, Inc. P36.10 -P0.45 -1.23%	CNVRG Converge ICT Solutions, Inc. P9.36 +P0.01 +0.11%
DMC DMCI Holdings, Inc. P11.82 -P0.36 -2.96%	EMI Emperador, Inc. P18.18 -P0.12 -0.66%	GLO Globe Telecom, Inc. P1,738.00 -P12.00 -0.69%	GTCAP GT Capital Holdings, Inc. P670.00 -P4.00 -0.59%	ICT International Container Terminal Services, Inc. P330.00 +P1.00 +0.3%	JFC Jollibee Foods Corp. P235.60 +P0.40 +0.17%	JGS JG Summit Holdings, Inc. P31.00 -P1.00 -3.13%	LTG LT Group, Inc. P9.81 -P0.04 -0.41%	MBT Metropolitan Bank & Trust Co. P69.95 +P0.45 +0.65%	MER Manila Electric Co. P358.60 +P6.60 +1.88%
MONDE Monde Nissin Corp. P10.70 +P0.18 +1.71%	NIKL Nickel Asia Corp. P4.00 ---	PGOLD Puregold Price Club, Inc. P24.25 -P0.25 -1.02%	SCC Semirara Mining and Power Corp. P29.30 -P0.60 -2.01%	SM SM Investments Corp. P980.00 +P9.00 +0.93%	SMC San Miguel Corp. P102.00 ---	SMPH SM Prime Holdings, Inc. P30.00 -P0.40 -1.32%	TEL PLDT Inc. P1,350.00 ---	URC Universal Robina Corp. P99.90 -P0.10 -0.1%	WLCON Wilcon Depot, Inc. P16.70 +P0.60 +3.73%

PSE OKs initial listing of OceanaGold IPO shares

THE Philippine Stock Exchange (PSE) has approved OceanaGold Philippines, Inc.'s listing of 2.8 billion shares for its P79-billion initial public offering (IPO) under the bourse's main board.

In a notice posted on its website dated April 12, the PSE said it had approved the initial listing of the stocks with a par value of 10 centavos each.

The local unit of Australian-Canadian miner OceanaGold Corp. delayed its listing date to May 13 from its original May 7 target.

The Philippine unit operates the Didipio gold and copper mine in Nueva Vizcaya in northern Philippines.

The PSE approval is subject to OceanaGold's compliance with post-approval conditions and requirements of the exchange, the Securities and Exchange Commission and other relevant regulatory bodies, it added.

"The IPO will have a firm offer of 456 million secondary common shares with an offer price of up to P17.28, subject to a book-building process," the PSE said.

The offer is beyond the minimum requirement of 10% provided in the mining company's renewed financial or technical assistance agreement.

The offer period will be from April 29 to May 6, based on the latest prospectus dated April 12.

If the listing pushes through, the company will be the first Philippine IPO this year. It will be followed by the public listing of Saavedra-led Citicore Renewable Energy Corp. on May 31.

The proceeds of the maiden share sale will go to OceanaGold Philippines Holdings, Inc. (OGPHD), a wholly owned unit of the Australian-Canadian miner.

The Securities and Exchange Commission approved the IPO on March 12.

OceanaGold tapped BDO Capital & Investment Corp. as the domestic underwriter and bookrunner for the offer, while CLSA Ltd. will be the international underwriter.

Last month, OceanaGold Chief Executive Officer Gerard M. Bond said

the company is looking for another mining site in the country.

He added that OceanaGold is looking at spending \$5-\$7 million this year on drilling and exploration.

OceanaGold expects to produce 120,000 to 135,000 ounces of gold and 12,000 to 14,000 tons of copper at its Didipio mine this year.

PSE President and Chief Executive Officer Ramon S. Monzon said in March that he remains optimistic that the local bourse operator would hit its target of six IPOs this year.

The Senate seeks to start next month plenary debates on a measure that seeks to simplify the tax regime for the mining industry.

The House of Representatives approved the bill in September. Its version proposes margin-based royalties and a windfall profit tax on large-scale miners.

The Finance department wants a simpler mining regime with just four windfall profit tax tiers from 10 tiers under the House bill. — **Revin Mikhael D. Ochave**

OUTLIER

DigiPlus dips despite expansion plans

By Abigail Marie P. Yraola
Researcher

SHARES of DigiPlus Interactive Corp. fell last week despite news of its global expansion plans, dragged by negative market sentiment and US inflation data, analysts said.

The listed digital gambling company had the seventh-biggest value turnover at P629.43 million worth of shares on April 8 to 12, according to data from the Philippine Stock Exchange (PSE).

Financial markets were closed on April 9 and 10, both national holidays.

DigiPlus shares closed at P11.44 each on Friday, 15% lower than a week earlier. The stock has risen by 43% this year.

The company was affected by general market sentiment amid higher-than-expected local and US inflation numbers, Aniceto K. Pangan, a trader at Diversified Securities, Inc., said in a Viber message.

Its share price increased to as high as P14.16 after good earnings results last month, he said,

adding that investors saw this as an opportunity to take on profits.

The overall market sentiment for DigiPlus remained bullish despite short-term profit taking, Jeff Radley C. See, head trader at Mercantile Securities Corp., said in an e-mail. "Prospects are good since the company will target overseas [markets], which will boost their top line."

Its share price rose last month due to favorable sentiment about its performance, Toby Allan C. Arce, head of sales trading at Globalinks Securities and Stocks, Inc., said in a Viber message. Adding to the optimism was the company's plan to expand globally, he added.

"This multipronged approach underscores DigiPlus' commitment to bolster both its offline and online presence," he said.

DigiPlus is considering expanding to markets overseas with a large Filipino population and in the provinces. It also aims to boost its presence in the gaming market by using new technologies.

The company might also include nongaming elements such as movies and a live sports streaming channel to its digital platforms.

FULL STORY



Read the full story by scanning the QR code or by typing the link tinyurl.com/mr4yfvv3

Monde Nissin allots P7.2-B capex this year to support growth plans

MONDE Nissin Corp. has allotted P7.2 billion for its capital expenditure (capex) budget this year to support the company's growth plans, according to its chief financial officer (CFO).

The capex budget will come from the company's operating cash flow and will be used on facilities and to increase production, Monde Nissin CFO Jesse C. Teo told an online news briefing last week.

The listed Philippine food and beverage maker had a P3.64-billion capex last year.

Mr. Teo said P6.2 billion of the P7.2 billion will be dedicated to the Asia-Pacific branded food and beverage segment, he said. The remaining P1 billion will be used for Monde Nissin's meat substitute segment.

The capex will be used for the company's facilities in Pampanga, Laguna and Davao, he added.

Monde Nissin entered into a long-term lease in Pampanga including right of use assets that will cost almost P1 billion, Mr. Teo said.

"In addition, we have the completion of our facilities in Carmelray Industrial Park, Laguna and in Davao. All these projects are ongoing," he added.

The company is also working on projects to improve its bakery business. "We need to catch up on capacity in order for us to serve the volumes that our consumers are demanding."

He added that Monde Nissin is diversifying its supply base to support the company's expansion plans.

"We are taking the opportunity to diversify our supply base in Northern Luzon and



Southern Philippines so that we are not reliant on one plant," Mr. Teo said. "This will also ensure that products get to our ultimate consumers as fresh as possible."

Monde Nissin cut its net loss to P626 million last year from P13.01 billion a year earlier as consolidated revenue improved by 8.4% to P80.17 billion.

Revenue of the company's Asia-Pacific branded food and beverage segment rose by 12.6% to P65.94 billion, while sales of its meat alternative business fell by 7.6% to P14.23 billion.

Monde Nissin's brands include Lucky Me! noodles, SkyFlakes and Fita crackers, Monde baked goods, and Quorn meat alternative products.

Monde Nissin shares were last traded on April 12 at P10.70 each. — **Revin Mikhael D. Ochave**

AC Health eyes Cebu, Davao for potential M&As

AYALA Healthcare Holdings, Inc. (AC Health) is looking at the cities of Cebu and Davao for possible mergers and acquisitions (M&As) and investments as the company tries to expand its presence, its top official said.

"Our M&A and investment pipeline is still very strong," AC Health President Paolo Maximo F. Borromeo told reporters on the sidelines of a media event in Taguig City last week. "We're looking at different assets across the country, primarily in major cities like Cebu and Davao."

AC Health is also looking at strategic partnerships to boost its network and, he added.

AC Health has six hospitals under its network. The company has inaugurated the Healthway Cancer Care Hospital in Taguig City and partnered with the Far

Eastern University - Dr. Nicanor Reyes Medical Foundation for the management of their university hospital.

"We have strong momentum across AC Health," Mr. Borromeo said. "What's important is we're driving utilization."

In December, AC Health bought a minority stake in North Luzon-based pharmaceutical company St. Joseph Drug or Joleco Resources, Inc.

AC Health is the healthcare unit of Ayala Corp. Its portfolio consists of the pharmacy chain Generika Drugstore, pharmaceutical importer and distributor IE Medica and MedEthix, multispecialty clinics, ambulatory centers and full-service hospital network Healthway, and healthcare aggregator app KonsultaMD. — **Revin Mikhael D. Ochave**



Shell Pilipinas Corporation NOTICE OF ANNUAL STOCKHOLDERS' MEETING

NOTICE IS HEREBY GIVEN that the annual meeting of the stockholders of SHELL PILIPINAS CORPORATION (the "Corporation") will be conducted virtually (through Shell Operated Webcast) at 2:00PM on 14 May 2024 (Tuesday), for the following purposes:

AGENDA

- (1) Call to Order
- (2) Certification of Service of Notice and Quorum
- (3) Approval of Minutes of the Special Meeting of the Stockholders held on 21 November 2023
- (4) Chairman's Report
- (5) President's Report
- (6) Financial Updates
- (7) Approval of Certain Acts of the Board, Board Committees and Management
 - (a) Appointment of External Auditors
 - (b) Amendment of By-Laws: Increase of Quorum Requirement for Board Meetings
- (8) Election of Directors
- (9) Other Matters
- (10) Adjournment

The 17th day of April 2024 has been fixed as the record date for the determination of stockholders entitled to notice of, and to vote at, the Annual Meeting. The holders of record of shares of Common Stock as of the record date will be entitled to vote on the proposed corporate actions set out in Items 3, 7 and 8 above.

Stockholders may participate in the meeting by remote communication and by voting through the Chairman of the Board as proxy. Please send your proxy letter, a sample of which is attached to the Information Statement as Annex "A", to the Office of the Corporate Secretary of the Corporation's email at PSPC-Governance@shell.com on or before 27 April 2024.

On the day of the annual stockholders' meeting, 14 May 2024, stockholders may also vote in absentia or by remote communication in accordance with the procedure set forth in Annex "B" of the Information Statement. This will be subject to validation procedure and the final results published in our website.

The Information Statement and other relevant documents are available via the website of the Corporation at <https://pilipinas.shell.com.ph/> and PSE Edge.

Taguig City, 25 March 2024.
FOR THE BOARD OF DIRECTORS

MARK HADRIAN P. GAMO
Corporate Secretary