

TRB issues toll exemption rules for trucks carrying farm produce

THE Toll Regulatory Board (TRB) has released the rules governing toll waivers for trucks carrying farm goods, part of a broader government effort to curb rising food prices.

The TRB said trucks carrying agricultural products need to be accredited by the Department of Agriculture to be eligible for the exemption.

It cited the need to prevent second-round effects of toll increases on inflation and ensure stability in food prices.

Food inflation accelerated to 6.3% in April from 5.7% the previous month and 8% a year earlier. Headline inflation picked up to 3.8%, according to the Philippine Statistics Authority.

"In order to ensure seamless implementation of the program, the TRB shall coordinate on a monthly basis with the DA, through its Food Lane Accreditation Projects, the updated master list of accredited (vehicles)," it said.



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The TRB said that having an Autosweep or Easytrip Radio Frequency Identification (RFID) account is a pre-requisite for availing of the exemption.

It added that a weekly rebate will be credited to the RFID accounts of all accredited vehicles or trucks in the program.

"To facilitate the movement of food commodities and to easily account for the transactions, tollway operators shall provide specific lanes... provided that they are non-exclusive," the TRB said.

The toll exemptions cover users of the North Luzon Expressway, South Luzon Expressway,

Muntinlupa-Cavite Expressway, Subic-Clark Expressway, and Manila-Cavite Toll Expressway.

Last year, President Ferdinand R. Marcos, Jr. suspended the collection of pass-through fees along national roads to lower the logistics costs of farm goods, under Executive Order No. 41. — **Adrian H. Halili**

Battery storage manufacturer StB GigaFactory targets July start for New Clark City operations

STB GIGAFACTORY, Inc. said its factory in New Clark City will start operations by July, and hopes to expand its capacity to the equivalent of two gigawatt-hours (GWh) worth of products within the next four years.

"We're projected to go live in July, and then in August we'll have a big inauguration," according to Dennis Chan Ibarra, chief executive officer of Australian-funded StB GigaFactory.

StB GigaFactory produces batteries for energy storage backup for solar photovoltaic for residential, commercial, and industrial use.

"We're going to accelerate our plans to triple the volume to 2,000 megawatts. So, it has two GWh of capacity, and that's world-class scale," he said.

"Our initial target is to get to 2 GWh in 4 years, at the maximum, and it could be accelerated depending on the market," he added.

StB GigaFactory is the first locator in Filinvest Land, Inc.'s Filinvest Innovation Park in New Clark City in Capas, Tarlac. It hopes to export 70% of its output to Australia and Southeast Asia, with some of its output to be distributed within the Philippines.

"First shipments will be to Australia and Southeast Asia, including the Philippines, as we have a good order for the Philippines," he said.

"We have a very large residential market in Australia this year, and then next year, we are ramping up for the North American market," he added.

For next year, the company plans to go into electric vehicle products. Plans to enter this market had to be deferred because of the need to undergo certification.

"Right now, I need to certify the factory because I think auto-

motive takes a lot of certifications ... but we'll have the certifications ready by next year," he said.

Once StB GigaFactory reaches target capacity, the company will have invested around \$35 million in the Philippines.

According to Mr. Ibarra, the company's investment commitment in the factory was among the deals announced at the ASEAN-Australia Special Summit in March, during which President Ferdinand R. Marcos, Jr. obtained P86 billion worth of business deals. — **Justine Irish D. Tabile**

Delay expected for Tuy-Dasmariñas transmission project, NGCP says

THE National Grid Corp. of the Philippines (NGCP) said the completion of the Tuy-Dasmariñas 230/500-kilovolt (kV) transmission line and substation project may be delayed after a regional court ordered relocation of two tower sites.

"The tower parts for the current route have already been manufactured, and it is unlikely that a revised route will make use of the same tower type. We will have to manufacture tower parts from scratch," the grid operator said in a statement on Thursday.

There would also be an additional construction and right-of-way costs that could be incurred, it said.

The NGCP said that it filed expropriation cases against E.M. Ramos and Sons, Inc. and several other defendants who claim interest over the properties

affected by 15 of the 135 towers to be constructed for the project.

The regional trial court of Dasmariñas has issued writs of possession (WoP) for both cases.

However, in an order dated April 8, the regional court ruled to reinstate the previously withdrawn WoP but confirmed the previous order to relocate two towers.

The NGCP said that the expropriation-related delays may lead to additional costs, as well as potential power interruptions as it may hamper the entry of an additional 5,215.55 megawatts in proposed generation capacity near Calaca, Batangas.

The completion of the transmission project is targeted for December of this year.

However, the project could be delayed by an estimated 27 months, in-

volving about a year for right-of-way acquisition and roughly 15 months more for survey, procurement, fabrication of materials, and construction.

"We will be pursuing all remedies available to us to expedite the resolution of the issue. Our priority is to finish our projects on time and prevent avoidable delays of this kind," the NGCP said.

"We ask our stakeholders to recognize that delays in our projects impact the public directly," it added.

The Tuy-Dasmariñas 230 kV transmission line project was approved by the Energy Regulatory Commission with an approved cost of P3.05 billion.

The Tuy 500-kV Substation Project Stage 1, with an applied cost of P8.454 billion, is still awaiting ERC approval. — **Sheldeen Joy Talavera**

Megaworld board OK's Alliance Global Group share subscription

MEGAWORLD Corp. said its board of directors has approved the subscription of its parent company, Alliance Global Group, Inc. (AGI), to its 1.38 billion common shares for P2.61 billion.

In a stock exchange disclosure, Megaworld said the 1.38 billion common shares will be issued out of the P5.5 billion increase in authorized capital stock.

Alliance Global will subscribe to its shares priced at P1.90 each, representing a 5% premium over the company's 30-day volume weighted average price, Megaworld said.

"The subscription is made by AGI to support growth and future business expansions of the corporation in line with the latter's strategies and directions," Megaworld said.

For the first quarter, property developer Megaworld saw an 8% jump in its

first-quarter attributable net income to P4.4 billion from P4.08 billion last year on higher residential sales as well as mall and hotel revenues.

Consolidated revenues during the January to March period improved by 16% to P18.87 billion from P16.23 billion last year.

The company attributed the revenue growth to its Boracay Newcoast development, which saw strong bookings of the 1,200-seater Boracay Newcoast Convention Center.

To date, Megaworld has 31 master-planned integrated urban townships, integrated lifestyle communities, and lifestyle estates across the country.

At the stock exchange on Thursday, shares in the company closed four centavos, 2.27% higher at P1.80 apiece. — **Ashley Erika O. Jose**

Puregold eyeing to open 500th store by July

PUREGOLD Price Club, Inc. is looking to open its 500th Puregold store by July and four new S&R stores this year amid plans to tap more provincial areas, its top official said.

At the opening ceremony of Puregold's Negosyo Convention on Thursday, Puregold Chairman Susan P. Co said that Puregold is only four stores away from reaching 500 stores.

"We [are eyeing to open] our 500th store by July and four new S&R Warehouse Clubs this year," the company said in a Viber message.

"We want to grow and expand our market share and to reach more TNAP (Tindahan ni Aling Puring) and Perks customers in provincial areas and regions," it added.

TNAP is Puregold's loyalty and membership program for resellers and wholesalers, which was established 20 years ago.

In 2023, Ms. Co said Puregold ended with 850,000 *sari-sari* store members and 50,000 food establishment members.

"*Sari-sari* stores and small business owners continue to face a tough economic landscape. It seems no one is spared. From competition to varying market trends, the road to success is not always easy," Ms. Co said.

"But by standing together, by sharing our knowledge and our experiences, we

can create a network of support that will help us push through even the toughest of times," she added.

Ferdinand Vincent P. Co, president of Puregold, said that he attributes the growth of TNAP members to Puregold's quality products at competitive pricing.

"Over the last few years, we have witnessed strong growth in the number of Aling Puring members. A consistent surge in member visits and purchases helped record-setting volumes," he added.

The event received support from over 120 brands, including Monde Nissin, Nestlé, Procter & Gamble, Unilever, Universal Robina, Alaska Milk, Century Pacific Food, Coca-Cola Beverages, Colgate-Palmolive, GCash, Nutri-Asia, and Rebisco.

In the first quarter, Puregold posted P47.32 billion in consolidated net sales, up 6.7% from P44.53 billion in the same period last year.

The company's attributable net income increased by 3% to P2.48 billion in the three months ended March from P2.41 billion a year ago.

On Thursday, shares of Puregold went up 60 centavos or 2.49% to P24.65 apiece. — **Justine Irish D. Tabile**

PHINMA says education unit drives slight growth

PHINMA Corp. saw a slightly higher first-quarter net income of P229.57 million compared with P227.37 million last year, driven by the performance of education unit.

"We entered 2024 with optimism, as our education, construction materials, property development, and hospitality businesses built on investments and best practices from the previous year," PHINMA Chairman and Chief Executive Officer Ramon R. del Rosario, Jr. said in a statement on Thursday.

"We are challenging our business units to do in their sectors, starting with housing, what we are doing in education in serving the needs of the underserved," he added.

For the first quarter, the company's top line climbed by 14% to P5.45 billion, its financial statement showed.

PHINMA's first-quarter combined expenses went up by 14.7% to P4.61 billion from P4.02 billion in the comparable period a year ago.

The company said the growth of PHINMA Education Holdings, Inc. and the performance of PHINMA Construction Materials Group lifted the company's earnings.



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For the first quarter, PHINMA Education recorded P1.88 billion in consolidated revenues, a 26% increase compared with the same period a year ago, driven by increased enrollment figures.

PHINMA CMG composed of Union Galvasteel Corp. (UGC), Philcement Corp. (Philcement), and PHINMA Solar Energy Corp. (PHINMA Solar) recorded a com-

bined net income of P27.71 million and gross revenues of P3.05 billion.

"All these we continue in line with our call to use business as a force for good, as a means to improve lives and the nation as a whole," Mr. Del Rosario said.

At the stock exchange on Thursday, shares in the company closed unchanged at P20 apiece. — **Ashley Erika O. Jose**