

## Philippine Stock Exchange index (PSEi)

6,390.83

▼ 19.24 PTS.

▼ 0.3%

THURSDAY, JUNE 13, 2024

BusinessWorld

## PSEI MEMBER STOCKS

<b>AC</b> Ayala Corp. P575.00 -P7.50 -1.29%	<b>ACEN</b> ACEN Corp. P4.79 ---	<b>AEV</b> Aboitiz Equity Ventures, Inc. P38.80 +P0.30 +0.78%	<b>AGI</b> Alliance Global Group, Inc. P8.90 +P0.06 +0.68%	<b>ALI</b> Ayala Land, Inc. P27.85 +P0.55 +2.01%	<b>BDO</b> BDO Unibank, Inc. P136.00 ---	<b>BLOOM</b> Bloomerry Resorts Corp. P10.24 -P0.04 -0.39%	<b>BPI</b> Bank of the Philippine Islands P116.10 -P2.00 -1.69%	<b>CNPF</b> Century Pacific Food, Inc. P35.00 +P0.30 +0.86%	<b>CNVRG</b> Converge ICT Solutions, Inc. P10.20 ---
<b>DMC</b> DMCI Holdings, Inc. P11.20 +P0.12 +1.08%	<b>EMI</b> Emperador, Inc. P18.72 -P0.04 -0.21%	<b>GLO</b> Globe Telecom, Inc. P1,990.00 +P5.00 +0.25%	<b>GTCAP</b> GT Capital Holdings, Inc. P587.00 +P6.00 +1.03%	<b>ICT</b> International Container Terminal Services, Inc. P340.00 -P1.20 -0.35%	<b>JFC</b> Jollibee Foods Corp. P222.20 -P7.80 -3.39%	<b>JGS</b> JG Summit Holdings, Inc. P28.25 -P0.85 -2.92%	<b>LTG</b> LT Group, Inc. P10.00 +P0.03 +0.3%	<b>MBT</b> Metropolitan Bank & Trust Co. P69.15 +P1.30 +1.92%	<b>MER</b> Manila Electric Co. P376.00 +P11.00 +3.01%
<b>MONDE</b> Monde Nissin Corp. P10.40 -P0.22 -2.07%	<b>NIKL</b> Nickel Asia Corp. P3.90 -P0.05 -1.27%	<b>PGOLD</b> Puregold Price Club, Inc. P24.80 ---	<b>SCC</b> Semirara Mining and Power Corp. P31.65 -P0.10 -0.31%	<b>SM</b> SM Investments Corp. P836.00 -P12.00 -1.42%	<b>SMC</b> San Miguel Corp. P99.90 -P0.20 -0.2%	<b>SMPH</b> SM Prime Holdings, Inc. P26.90 +P0.20 +0.75%	<b>TEL</b> PLDT Inc. P1,440.00 +P30.00 +2.13%	<b>URC</b> Universal Robina Corp. P104.00 -P1.80 -1.7%	<b>WLCON</b> Wilcon Depot, Inc. P17.48 -P0.84 -4.59%

# Alternergy secures P5.3-billion loan for Quezon wind project

ALTERNERGY Holdings Corp., through its unit Alabat Wind Power Corp. (AWPC), has secured P5.3 billion in financing from Rizal Commercial Banking Corp. (RCBC) to partially fund the construction of its 64-megawatt (MW) wind project in Quezon province.

"We are very pleased to finally sign the loan agreement for the project finance facility for our Alabat Wind Power Project after a very thorough due diligence period against a very tight timeline," Alternergy President Gerry P. Magbanua said in a statement on Thursday.

He also said that the P5.3-billion loan is the largest financing facility extended by RCBC to Alternergy Group to date, since 2014.

Maria Carmen G. Diaz, Alternergy's chief financial officer and chief sustainability officer, said that the company has so far closed P18.4 billion out of the P21-billion capital raising program.

She said that more financial closings are coming soon as part of Alternergy's accelerated rollout of its project portfolio to 500MW by 2026.

"This is yet another testament of the long-term partnership between Alternergy and RCBC which started a decade ago. RCBC has supported renewable energy proj-



ANNA JIMÉNEZ CALAF-UNSPASH

ects, creating innovative financing solutions even back then," RCBC Executive Vice-President and Corporate Banking Group Head Elizabeth E. Coronel said.

"We are proud to have supported Alternergy over the years and look forward to a continuing journey with them in line with our commitment to a sustainable future," she added.

Ground mobilization of the Alabat Wind Power Project is now ongoing following the groundbreaking in early May, the company said.

Alternergy awarded the wind turbine supply contract to Envision Energy while the construc-

tion contract was awarded to China Energy Engineering Group Guangdong Electric Power Design Institute Co. Ltd.

Danish technical consulting firm K2 Management is the project's owner's engineer that will support the company to ensure successful and timely construction of the wind project.

In a disclosure, Alternergy said its board previously approved the subscription to nearly 74.99% of the capital stock of Olympia Solar Power Corp. (OSPC) worth P74,999.

The board also gave its approval for Alternergy to act as project sponsor of OSPC in connection

with the solar energy operating contract that the latter will apply for with the Department of Energy for a potential project site in Tacurong City, Sultan Kudarat.

"As project sponsor, [Alternergy] shall guarantee the fulfillment of the obligations of OSPC under the [solar energy operating contract]," the company said.

Alternergy aims to develop up to 474 MW of additional wind, solar, and run-of-river hydropower projects in the next three years.

At the local bourse on Thursday, shares in the company went up by one centavo or 1.33% to close at P0.76 each. — **Sheldeen Joy Talavera**

# Japanese firm bags LNG supply contract from First Gen Corp.

LOPEZ-LED First Gen Corp. has awarded Japanese company TG Global Trading Co. a contract to supply a liquefied natural gas (LNG) cargo.

The parent company of TG Global, Tokyo Gas Co. Ltd., will supply one LNG cargo of approximately 125,000 cubic meters with delivery next month, First Gen said in a statement on Thursday.

The LNG cargo will be shipped to First Gen's wholly owned subsidiary, First Gen Singapore Pte. Ltd (FGEN Singapore), through an LNG carrier which will be unloaded into the storage tanks of the BW Batangas floating storage and regasification unit (FSRU).

The FSRU is currently berthed at the First Gen Clean Energy Complex in Batangas City. The LNG will be used by First Gen's existing gas-fired power plants which are also located in the complex.

The awarded contract was the result of the fifth tender process for LNG cargo earlier this month.

First Gen has four existing gas-fired power plants with a combined capacity of 2,017 megawatts that have been supplied with gas from

the Malampaya field, the country's sole natural gas provider.

FGEN LNG Corp., a subsidiary of First Gen, constructed an interim offshore LNG terminal and executed a five-year time charter party for BW Batangas to provide LNG storage and regasification services.

"[First Gen] believes that FGEN LNG Terminal will play a critical role in ensuring the energy security of the Luzon grid and the Philippines," the company said.

Tokyo Gas announced in 2020 the establishment of TG Global "to lead the further development of the liquefied natural gas trading business of the Tokyo Gas Group."

First Gen's subsidiary, First Gen LNG Holdings Corp. executed a shareholder's agreement and share subscription agreement with Tokyo Gas to acquire a minority stake in FGEN LNG.

In April, First Gen awarded a contract to Chinese company CNOOC Gas and Power Trading & Marketing Ltd. from its fourth tender process for one LNG cargo of approximately 130,000 cubic meters.

Shares in the company went down by six centavos or 0.32% to close at P18.52 each. — **Sheldeen Joy Talavera**

# Sta. Lucia Land Q1 income up 7.5% on higher sales

LISTED property developer Sta. Lucia Land, Inc. recorded a 7.5% increase in its first-quarter (Q1) net income to P1.35 billion from P1.26 billion last year, driven by higher real estate sales.

First-quarter revenue rose by 6.8% to P3.8 billion from P3.55 billion in 2023, Sta. Lucia Land said in a recent stock exchange disclosure.

Real estate sales during the period rose by 5.6% to P3.19 billion from P3.02 billion a year ago. Rental income dropped by 12.6% to P174.53 million from P199.69 million last year.

"The decrease in rental income can be attributed to a reduction in the number of tenants occupying the company's properties," Sta. Lucia Land said.

Interest income also fell by 0.74% to P123.95 million compared with P124.88 million in 2023.

"Overall, the group's financial performance reflects positive growth driven by the introduction of new projects for sale in the market. This strong performance highlights the group's strategic effectiveness in both expanding its real estate portfolio and enhancing its revenue streams through efficient marketing and sales operations," Sta. Lucia Land said.

"The company's new projects for sale have played a sig-

nificant role in this increase in real estate sales," it added.

Total costs of sales and services for the first quarter fell by 5.8% to P983.83 million from P1.04 billion last year.

"The group has expressed its commitment to closely monitoring its cost structure to ensure sustainable growth and profitability. To attain this objective, the company is actively considering strategies to diversify its revenue streams," Sta. Lucia Land said.

"Additionally, the group acknowledges the importance of maintaining a prudent approach to borrowing. These efforts are expected to be crucial in successfully navigating the financial challenges presented by these factors," it added.

Sta. Lucia Land's property portfolio consists of residential estates, residential towers, commercial spaces, and golf and country clubs.

Its subsidiaries include Sta. Lucia Homes, Inc. (SLHD) and Santalucia Ventures, Inc. (SVI). SLHI is engaged in property development and construction, while SVI is engaged in marketing and advertising.

On Thursday, Sta. Lucia Land shares fell by 0.65% or two centavos to P3.06 per share. — **Revin Mikhael D. Ochave**

# Nokia, Globe partner to upgrade network infrastructure

NOKIA Corp. said it is working with Globe Telecom, Inc. to modernize the telecommunications company's network infrastructure.

Nokia said its solution would help Globe lower network cost and provide a way for easy deployment of fixed wireless access.

It said the Ayala-led telecommunications company is set to replace its existing legacy solution with Nokia's broadband network gateway (BNG) solution,

which will modernize network infrastructure to enhance connectivity performance.

According to Nokia, BNG solutions help deliver services using fiber-to-the-node and fiber-to-the-premises technology.

These solutions can interwork with back-end operations support systems.

"We are committed to continuously improving our network infrastructure to provide the best possible broadband

experience to our subscribers. Nokia's new BNG solution introduces the capability to evolve into a flexible multi-access gateway that can combine wireline and wireless access technologies," said Globe Senior Vice-President and Head of network planning and engineering Joel R. Agustin.

The new solution will allow Globe to introduce capabilities to support fixed wireless access services, boosting its residential

wireline postpaid and prepaid broadband services.

Separately, Globe said it has deployed 27 new fifth-generation (5G) technology sites across the Philippines, increasing its outdoor coverage in the country.

This development boosted Globe's 5G outdoor coverage to 98.35% in the National Capital Region and 92.86% in Visayas and Mindanao in the first quarter, the company said. — **Ashley Erika O. Jose**

# Novotel inks pact to protect oceans in operations

NOVOTEL said it has partnered with World Wide Fund for Nature (WWF) to support ocean conservation across its global hotel network.

The two groups signed a three-year agreement in which WWF France will provide technical expertise to Novotel, guiding its 580 hotels worldwide in initiatives for ocean protection, according to a statement e-mailed by Novotel on June 12.

Novotel, the midscale hotel brand of the French hospitality company Accor Group, will also sponsor several WWF ocean-related conservation projects worldwide as part of the partnership.

"Novotel's commitment and investment in ocean preservation, alongside the WWF, represent a major turning point in its history. It demonstrates the determination of the brand and the Accor Group to act resolutely in favor of biodiversity and fight climate change,

while inspiring the entire sector," Accor Chief Sustainability Officer Brune Poirson said.

"Tourism has a major impact on marine resources. Yet, it is also very dependent on them," she added.

Under the partnership, Novotel will create a three-year science-based action plan to rebalance its impact on the planet.

These include reducing plastic, water, and carbon footprint impact; making sustainable food choices by reducing food waste; enhancing education and ocean awareness; and contributing to research and innovation.

WWF is conducting site visits to Novotel hotels to understand property-level operations and practices, assess procurement data, and make recommendations.

"The oceans are an essential resource of biodiversity that must be protected. WWF is com-



WORLDWIDELIFE.ORG

mitted to strategic and innovative partnerships with the largest international and national companies in the world to help them reduce their ecological footprint in a concrete way and to make a positive contribution to the environment," WWF France Conservation Director Yann Laurans said.

Meanwhile, Novotel will also support WWF France conservation projects such as the protection of the Posidonia flowering plant; removal of ghost gear or discarded

fishing gear; as well as support to WWF France's Blue Panda boat that carries out scientific dives.

The hotel brand will also help track and trace marine turtles in Asia-Pacific and protect sea turtles in Western Atlantic.

Novotel is Accor's founding brand. It has more than 580 hotels across 64 countries.

In the Philippines, Accor has presence in various areas such as Makati, Manila, Mandaluyong, Clark, Cebu City, and Boracay. — **Revin Mikhael D. Ochave**