

Philippine Stock Exchange index (PSEi)

6,390.58

▲ 77.47 PTS.

▲ 1.22%

THURSDAY, JUNE 27, 2024
BusinessWorld

PSEi MEMBER STOCKS

| | | | | | | | | | |
|--|--|--|--|---|--|---|---|--|---|
| AC Ayala Corp. P588.00 +P8.00 +1.38% | ACEN ACEN Corp. P4.86 +P0.01 +0.21% | AEV Aboltiz Equity Ventures, Inc. P38.85 +P0.05 +0.13% | AGI Alliance Global Group, Inc. P8.70 +P0.10 +1.16% | ALI Ayala Land, Inc. P28.95 -P0.05 -0.17% | BDO BDO Unibank, Inc. P130.00 +P3.00 +2.36% | BLOOM Bloomerry Resorts Corp. P9.50 +P0.20 +2.15% | BPI Bank of the Philippine Islands P119.60 +P3.60 +3.1% | CNPF Century Pacific Food, Inc. P32.45 +P0.05 +0.15% | CNVRG Converge ICT Solutions, Inc. P11.40 +P0.42 +3.83% |
| DMC DMCI Holdings, Inc. P11.02 +P0.02 +0.18% | EMI Emperador, Inc. P18.62 +P0.04 +0.22% | GLO Globe Telecom, Inc. P2,090.00 +P40.00 +1.95% | GTCAP GT Capital Holdings, Inc. P575.00 +P17.50 +3.14% | ICT International Container Terminal Services, Inc. P348.00 -P1.80 -0.51% | JFC Jollibee Foods Corp. P224.00 +P1.00 +0.45% | JGS JG Summit Holdings, Inc. P26.30 -P0.70 -2.59% | LTG LT Group, Inc. P9.73 -P0.17 -1.72% | MBT Metropolitan Bank & Trust Co. P67.10 +P1.85 +2.84% | MER Manila Electric Co. P374.00 +P9.00 +2.47% |
| MONDE Monde Nissin Corp. P9.67 +P0.32 +3.42% | NIKL Nickel Asia Corp. P3.75 -P0.05 -1.32% | PGOLD Puregold Price Club, Inc. P24.45 +P0.45 +1.87% | SCC Semirara Mining and Power Corp. P33.25 +P0.70 +2.15% | SM SM Investments Corp. P817.00 +P8.00 +0.99% | SMC San Miguel Corp. P100.40 -P2.10 -2.05% | SMPH SM Prime Holdings, Inc. P27.80 +P0.65 +2.39% | TEL PLDT Inc. P1,428.00 +P19.00 +1.35% | URC Universal Robina Corp. P107.80 +P0.80 +0.75% | WLCON Wilcon Depot, Inc. P17.60 -P0.10 -0.56% |

Ayala board OKs up to P15-B preferred shares offer



AYALA Corp. has received board approval to issue up to P15 billion worth of peso-denominated preferred shares, aimed at supporting its capital raising efforts, the listed company announced on Thursday.

The proposed offering includes a base amount of P10 billion with an option to oversubscribe for an additional P5 billion, pending regulatory approvals, Ayala Corp. said in a disclosure to the stock exchange.

The conglomerate did not disclose detailed terms of the issuance.

“Appropriate disclosures shall be made once the terms have been finalized,” it said.

The conglomerate has allocated P284 billion for its capital expenditure (capex) budget this year, marking a 14% increase from the previous year.

The capex budget focuses on expanding the operations of its en-

ergy arm ACEN Corp. and property unit Ayala Land, Inc.

In May, Ayala Corp. sold its remaining stake in east zone concessionaire Manila Water Co. to Razon-owned Trident Water Co. Holdings, Inc. for \$252 million. The deal is part of the conglomerate’s divestment plan to raise P50 billion, which will be used for financing future investments and reducing debt.

For the first quarter, Ayala Corp. saw a 28% jump in its attributable net income to P13.07 billion while consolidated revenue increased by 10.5% to P87.27 billion. The conglomerate said the growth came from its banking and property segments.

Ayala Corp. shares climbed by 1.38% or P8, closing at P588 per share on Thursday. — **Revin Mikhael D. Ochave**

GERI: Land assets enough to support growth

GLOBAL-ESTATE Resorts, Inc. (GERI) on Thursday said it has enough land to support its growth over the next ten years.

“The company has an expansive land bank in the flourishing centers of Batangas, Cavite, and Cagayan de Oro, sufficient to sustain its development activities in the next ten years,” GERI President Monica T. Salomon said during the company’s virtual annual stockholders’ meeting.

GERI, a subsidiary of Andrew L. Tan-led Megaworld Corp., is a developer of integrated tourism and leisure townships.

Ms. Salomon said that GERI aims to launch more leisure estates and lifestyle communities that are “integrated with nature.”

“To realize the company’s vision for its development model, the company formed an integrated resorts property management to provide resort style

property management for the company’s destination estates as well as hospitality inspired customer experience to leisure property buyers,” she said.

“Through integrated resorts, the company seeks to facilitate harmonious engagements inside its communities while promoting a culture of stewardship towards the natural environment integrated into its developments for the enjoyment of the present and future generations,” she added.

GERI has nine tourism estates and integrated lifestyle communities nationwide covering over 3,300 hectares of land namely: Twin Lakes in Laurel, Batangas (1,200 hectares); Southwoods City in Biñan, Laguna and Carmona, Cavite (561 hectares); Alabang West in Las Piñas City (62 hectares); Boracay Newcoast in Boracay Island, Aklan (150 hectares); and Sta. Barbara Heights in Sta. Barbara, Iloilo (173 hectares).

Also included in the company’s portfolio are Eastland Heights in Antipolo, Rizal (640 hectares); The Hamptons Caliraya in Lumban-Cavinti, Laguna (300 hectares); Arden Botanical Estate at the boundary of Trece Martires and Tanza in Cavite (251 hectares); and Sherwood Hills in Trece Martires, Cavite (340 hectares).

For the first quarter, GERI saw a 5% increase in its net income to P596.5 million as consolidated revenue rose by 3.4% to P2.1 billion.

Real estate sales dropped by 4% to P1.61 billion while hotel revenue surged by 41% to P201.6 million due to the continued rise of local tourism and travel.

Rental income rose by 4% to P128.7 million led by higher occupancy of retail spaces.

GERI shares rose by 1.37% or one centavo, closing at 74 centavos per share. — **Revin Mikhael D. Ochave**

CALAX battles RoW challenges on two segments; MPTC eyes 2025 completion

THE METRO Pacific Tollways Corp. (MPTC) said it is working to resolve right-of-way (RoW) issues for the Kawit to Governor’s Drive sections of its Cavite-Laguna Expressway (CALAX) project, aiming to meet the completion target by September 2025.

“We are still working on the right-of-way, but it is progressing... There are two remaining subsections, subsection 1 and 2,” MPTC President and Chief Executive Officer Raul L. Ignacio told reporters in a recent interview.

Subsection 1 of CALAX is an 8.8-kilometer, 2x2 lane expressway from Kawit Interchange to Open Canal Interchange, while Subsection 2 is a 9.8-kilometer, 2x2 lane expressway from Open Canal Interchange to Governor’s Drive Interchange.

CALAX, a four-lane, 45-kilometer toll road connecting the westbound Manila-Cavite Toll Expressway (CAVITEX) to the

eastbound Mamplasan Rotunda of the South Luzon Expressway, is set for completion by the third quarter of 2025.

Currently, MPTC has acquired the RoW for Subsection 3 of the CALAX project, from the Governor’s Drive Interchange in General Trias to the Silang (Aguinaldo) Interchange.

The tollway company has secured approximately 76% of the RoW for Subsection 1 and 71% for Subsection 2, according to Mr. Ignacio.

“Practically, RoW for subsection 3 is 100%... Once we complete the subsection 3 that is almost 100%, we will partially open that,” he added.

MPTC is the tollways unit of Metro Pacific Investments Corp., one of three key Philippine units of Hong Kong-based First Pacific Co. Ltd., the others being Philex Mining Corp. and PLDT Inc. — **AEOJ**

Pag-IBIG Fund joins LAB for All program and Pride Month celebration in Mandaluyong City

Pag-IBIG Fund Chief Executive Officer Marilene C. Acosta joins other government agencies in supporting First Lady Louise Araneta-Marcos’ Lab for All program at Mandaluyong College in Mandaluyong City, in an effort to bring social and medical services more accessible to communities nationwide.

Pag-IBIG brought its Lingkod Pag-IBIG on Wheels or LPDW to assist members with their membership registration, cash loans, housing loan applications, issuance of Pag-IBIG Loyalty Plus cards, and address membership queries.

“As Lingkod Pag-IBIG, we are committed to ensuring that our members are able to utilize our programs and services, whenever it is needed, wherever they may be. Our LPDW is prepared to be mobilized nationwide and participate in future Lab for All deployments,” Acosta stated.



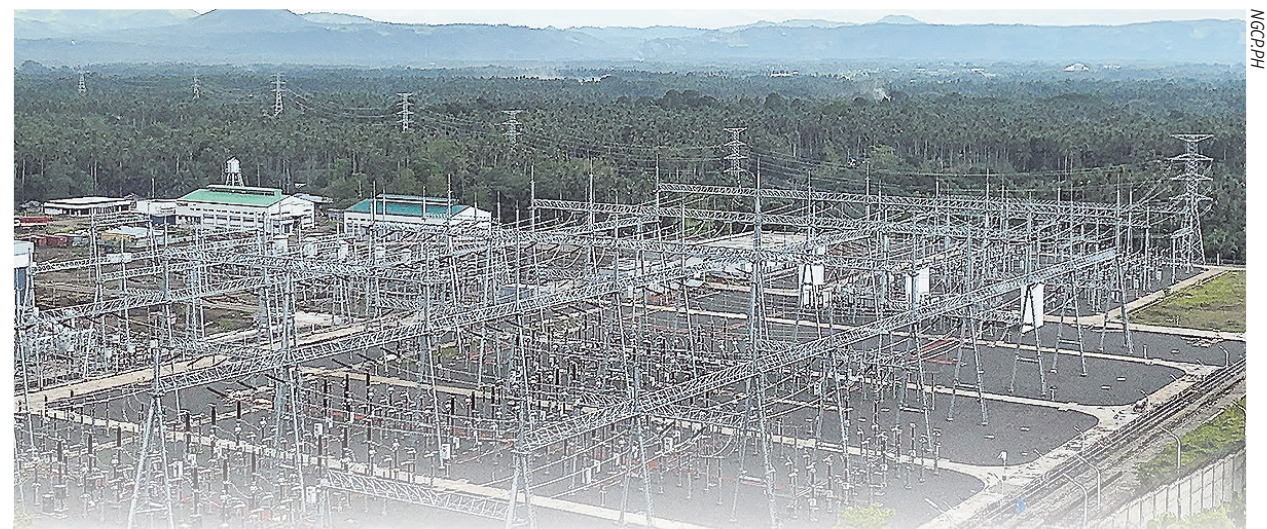
LABORATORIO, KONSULTA AT GAMOT PARA SA LAHAT!
Mandaluyong City | 24 June 2024

LINGKOD Pag-IBIG

The Pag-IBIG CEO also showed her support to the members of the LGBTQA+ who joined the event in celebration of the PRIDE month.

“Our Lingkod Pag-IBIG mantra—Tapat na Serbisyo, Mula sa Puso, does not discriminate against anyone. Kami ang Pag-

IBIG na walang pinipiling paglingkuran. Ang aming mga serbisyo at programa ay para sa bawat isang manggagawang Pilipino, ano man ang kasarian at antas ng pamumuhay. Nais namin makapagbigay ng isang Pag-IBIG na Ramdam ng Lahat,” Acosta added.



NGCP seeking energy regulator’s approval for grid upgrade project

THE NATIONAL Grid Corp. of the Philippines (NGCP) said it is seeking approval from the Energy Regulatory Commission (ERC) to upgrade Luzon and Leyte-Cebu Interconnection Lines 3 and 4.

This upgrade involves establishing 500-kilovolt (kV) backbone looping and extensions, which are part of the efforts “to continuously expand the power grid through ongoing transmission projects,” the NGCP said in a statement on Thursday.

“With expedited project approvals and proper support from the ERC and the DoE (Department of Energy), NGCP can do more and is ready to deliver more available power supply to the Filipino people,” the grid operator said.

The NGCP said that it is “more than ready” to accept additional generation capacity following the completion of its latest transmission backbone projects to meet the growing demand for electricity.

“Aside from strengthening our transmission network, the recently completed backbone projects allow NGCP to create room for additional generation capacity, whether from conventional or renewable power sources,” the NGCP added.

Among the NGCP’s recently energized projects are the Mariveles-Hermosa-San Jose 500-kV Transmission Line and the Cebu-Negros-Panay 230-kV Transmission Backbone.

The Mindanao-Visayas Interconnection Project (MVIP) adds 2,400 megawatts overhead transmission capacity and allows power sharing between the two regions of up to 450 megawatts (MW) of power, expandable to another 450 MW of capacity.

The grid operator said it has also completed Mindanao 230-kV Transmission Backbone extensions, which provides an additional transfer capacity of 2,200 MW in the north and 2,400 MW in the south of the region.

Ongoing projects such as the Tuy-Dasmarinas 500kV Transmission Line Project will provide a transmission capacity of 2,400 MW at its initial 230-kV energization stage.

Moreover, the Cebu-Bohol Interconnection Project in the Visayas will provide Bohol with 1,200-MW total interconnection capacity to Cebu island where MVIP is connected.

“Various new transmission backbone projects, such as the upgrade of the Luzon-Visayas HVDC (high-voltage direct current) interconnection, will upgrade the facility’s transfer capacity from 440 MW to 880 MW,” the NGCP said.

The grid operator also said that the country must double its current power output by installing more power plants “to keep up with the economy-driven rise in demand, and the continuing capacity degradation of aging power plants.” — **Shelden Joy Talavera**