

## Philippine Stock Exchange index (PSEi)

6,441.32

▲ 54.90 PTS.

▲ 0.86%

WEDNESDAY, JUNE 5, 2024  
BusinessWorld

## PSEI MEMBER STOCKS

<b>AC</b> Ayala Corp. P590.00 +P1.00 +0.17%	<b>ACEN</b> ACEN Corp. P4.59 -P0.13 -2.75%	<b>AEV</b> Aboitiz Equity Ventures, Inc. P37.70 -P0.30 -0.79%	<b>AGI</b> Alliance Global Group, Inc. P8.61 -P0.10 -1.15%	<b>ALI</b> Ayala Land, Inc. P27.85 +P0.20 +0.72%	<b>BDO</b> BDO Unibank, Inc. P138.00 +P1.10 +0.8%	<b>BLOOM</b> Bloomerry Resorts Corp. P10.50 +P0.30 +2.94%	<b>BPI</b> Bank of the Philippine Islands P120.00 ---	<b>CNPF</b> Century Pacific Food, Inc. P36.00 +P0.40 +1.12%	<b>CNVRG</b> Converge ICT Solutions, Inc. P10.62 -P0.54 -4.84%
<b>DMC</b> DMCI Holdings, Inc. P11.30 ---	<b>EMI</b> Emperador, Inc. P18.90 +P0.16 +0.85%	<b>GLO</b> Globe Telecom, Inc. P1,977.00 +P28.00 +1.44%	<b>GTCAP</b> GT Capital Holdings, Inc. P595.50 -P1.00 -0.17%	<b>ICT</b> International Container Terminal Services, Inc. P335.00 +P1.40 +0.42%	<b>JFC</b> Jollibee Foods Corp. P223.00 -P0.60 -0.27%	<b>JGS</b> JG Summit Holdings, Inc. P29.45 +P0.20 +0.68%	<b>LTG</b> LT Group, Inc. P9.95 -P0.03 -0.3%	<b>MBT</b> Metropolitan Bank & Trust Co. P67.65 +P0.20 +0.3%	<b>MER</b> Manila Electric Co. P358.00 +P1.00 +0.28%
<b>MONDE</b> Monde Nissin Corp. P10.78 -P0.08 -0.74%	<b>NIKL</b> Nickel Asia Corp. P4.05 -P0.06 -1.46%	<b>PGOLD</b> Puregold Price Club, Inc. P24.70 -P0.25 -1%	<b>SCC</b> Semirara Mining and Power Corp. P32.85 -P0.10 -0.3%	<b>SM</b> SM Investments Corp. P850.00 +P32.00 +3.91%	<b>SMC</b> San Miguel Corp. P101.40 +P0.80 +0.8%	<b>SMPH</b> SM Prime Holdings, Inc. P26.90 +P0.40 +1.51%	<b>TEL</b> PLDT Inc. P1,426.00 +P10.00 +0.71%	<b>URC</b> Universal Robina Corp. P108.00 +P1.30 +1.22%	<b>WLCON</b> Wilcon Depot, Inc. P19.56 -P0.04 -0.2%

## Alternergy starts building P10-B Tanay wind project



ALTERNERGY Holdings Corp. announced on Wednesday the start of the construction of its 112-megawatt (MW) Tanay Wind Power Project in Rizal.

The company, through its subsidiary Alternergy Tanay Wind Corp. (ATWC), aims to attain additional capacity by the end of 2025, Alternergy said in a statement.

"There will be a lot of growth that is going to happen in the next 18 months, but please bear with us for this construction phase," ATWC President Knud Hedeager said, adding that the tourism industry in Tanay is expected to become "busier" by 2026.

The wind farm project has a total cost of P10 billion, of which up to P8 billion in funding came from the Bank of the Philippine Islands and Security Bank Corp.

"We are grateful for the huge support given to the Tanay Wind Power Project, which has finally led us to this groundbreaking. We are hoping that the same support will be extended to us as we move ahead with the construction phase," Alternergy Chairman Vicente S. Pérez said.

Rizal Governor Nina Ricci Ynares-Chiongbian said that the Tanay Wind Power would be Alternergy's second wind project in Rizal. The first, the Pililla Wind Project, commenced commercial operations in 2015.

"What we have started here with our partnership is a testament to our commitment to bringing alternative energy as a source of clean energy to the fold of our daily living," she said.

Last month, the company also hosted a groundbreaking ceremony for its P7-billion 64-MW Alabat Wind Power Project.

Alternergy President Gerry P. Magbanua said on Monday that the company has raised over P20 billion from its capital-raising activities over a period of 15 months since its initial public offering. This achievement occurred earlier than forecasted, which was expected to take three to five years.

The capital-raising program is aimed at funding the accelerated construction of its new projects with a capacity of up to 204 MW.

Alternergy hopes 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 Wednesday, shares in the company rose by two centavos or 2.94% to close at P0.70 each. — **Sheldeen Joy Talavera**

## DMCI allots P6B for eco-agri condotel project in Benguet

CONSUNJI-LED DMCI Homes announced on Wednesday that it has allocated P6 billion for its eco-agri condotel Moncello Crest in Tuba, Benguet.

The residential resort project initially launched 522 units in May, DMCI Homes said in a statement on Wednesday.

The company stated its leisure arm, DMCI Homes Leisure Residences, is expanding in northern Luzon following the completion of its Solmera Coast property in San Juan, Batangas.

Moncello Crest, designed as a mountain resort, is equipped with amenities such as a heated outdoor jacuzzi, fire pits for guests, and a roof deck for visitors.

DMCI said that the complex will host an all-day dining restaurant, café, game room, spa, gym, multi-purpose athletics play area, daycare center, and convention center for large events.

"Moncello Crest's name draws from *montel*, an Italian word for mountain, and the Spanish word *ariceli* referring to an "altar in the sky," the company said.



Located in Tuba, the condotel is accessible via Marcos Highway and is within Barangay Poblacion.

Within the municipality, residents can visit the BenCab Museum, hot spring resorts, and Pan Ay-Ayaman Eco Park. The "Bridal Veil" Falls, Aran Cave, and Ifugao Woodcar-

vers Village can also be explored while staying in Moncello Crest.

"Tuba, Benguet has emerged as a popular tourist destination given its proximity to Baguio City and its thriving agri-tourism industry," the company said. — **Aubrey Rose A. Inosante**

## Razon-led Prime Infra says P1-B Porac facility expected to address Pampanga's waste challenges

By **Sheldeen Joy Talavera**  
Reporter

THE new waste processing facility of Razon-led Prime Infrastructure Capital, Inc.'s (Prime Infra) unit in Porac, Pampanga, will serve as an alternative solution amid the looming closure of sanitary landfill facilities that cater to Clark City, the company said on Wednesday.

"We're a very different set of operations, so as you can see, we're materials recovering facility, not landfill, so indeed we are an alternative for any other waste facility," Cara T. Peralta, Prime Infra's market sector lead for waste, told reporters.

The development follows the recent announcement from the Bases Conversion and Development Authority (BCDA) regarding the impending expiration of a contract for the Kalangitan sanitary landfill facilities in Capas, Tarlac.

The 25-year contract between Metro Clark Waste Management Corp. and Clark Development Corp. is set to expire in October.

BCDA has said that it will help find alternative solutions for the



waste disposal requirements of affected stakeholders.

Prime Integrated Waste Solutions (PWS) on Wednesday inaugurated its automated materials recovery facility (MRF), which has an investment of over P1 billion.

"The idea is to ensure segregation, storage, efficient processing, and the ultimate outcome is to minimize environmental impacts and the residue of the waste coming into the facility," Prime Infra President and Chief Executive Officer Guillaume Lucci said.

The waste processing facility, with a site area of about 10 hectares, is capable of segregating and treating 5,000 tons of garbage per day, the company said.

It will handle the waste from north Luzon and the northern part of Metro Manila.

Ms. Peralta said the Pampanga facility can accommodate up to 80-90% of the total waste received.

The Pampanga MRF is PWS's first greenfield development, and the company's second operational facility after Cebu City.

Ms. Peralta said the company would enter into a joint venture within the next two to three years with US-based WasteFuel Global to convert the waste into energy.

PWS was established in response to the increasing demand for proper waste management and resource recovery solutions in industrialized and fast-growing cities in the Philippines.

Prime Infra said that its business model is based on the company's overall objective of converting recovered resources into sustainable fuels.

## Leandro Leviste boosts ABS-CBN stake to 10%

By **Revin Mikhael D. Ochave**  
Reporter

BUSINESSMAN Leandro Antonio L. Leviste, founder of Solar Philippines Power Project Holdings, Inc., has increased his stake in ABS-CBN Corp. to 10% from the previous 8.5%, bringing him closer to securing a seat on the board of the listed media company.

Mr. Leviste now owns 90 million ABS-CBN shares, equivalent to a 10% beneficial ownership, ABS-CBN said in a stock exchange disclosure dated June 4.

These consist of 87.66 million ABS-CBN Corp. shares and 1.718 million ABS-CBN Holdings Corp. shares, owned by Leviste-led LL Holdings, Inc. and its parent company Countryside Investments Holdings Corp.

In May, Mr. Leviste announced his acquisition of an 8.5% stake in ABS-CBN, making him the second largest ABS-CBN shareholder after Lopez, Inc.

Mr. Leviste is the son of Senator Loren Regina "Loren" B. Legarda, a former ABS-CBN producer and news anchor.

With the closing share price of ABS-CBN stocks on Wednesday at P7.69 apiece, Mr. Leviste's shares have an estimated value of P692.1 million.

Sought for comment, Chinabank Capital Corp. Managing Director Juan Paolo E. Colet said in a Viber message: "The increased stake puts him in a good position to gain a board seat and thereby influence the direction of the company."

He now has almost a fifth of the 502 million shares owned by Lopez, Inc.

Mr. Colet said that at least a 10% stake would be sufficient for Mr. Leviste to secure a board seat in ABS-CBN.

"So far, the market has viewed his entry positively as the stock price has

risen nearly 80% since he first disclosed his stake in May. Many investors think Mr. Leviste can use his business acumen and valuable relationships to help turn around the fortunes of ABS-CBN," he said.

On May 30, ABS-CBN's board elected Ma. Rosario Santos-Concio as a director, filling the vacancy created by the passing of Augusto Almeda-Lopez.

AP Securities, Inc. Senior Research Analyst Francis Ferdinand D. Subido said in a Viber message that any price movement on ABS-CBN shares would be "speculation-driven since investors may be anticipating what Mr. Leviste's actions will be once he does get a board seat."

"Likely people are hoping that this can eventually be parlayed into a discussion on bringing back ABS-CBN's media franchise given the past ties that Senator Legarda had with ABS-CBN," he said.

"In terms of the financials, however, we have yet to see anything tangible given that the share purchases are not translating into liquidity infusions for ABS-CBN to service its debt," he added.

Solar Philippines sold over P6 billion worth of shares of SP New Energy Corp. (SPNEC) in the previous year. The company and its affiliates still have 20.6 billion shares of SPNEC valued at around P22 billion.

SPNEC was founded by Mr. Leviste but is now controlled by the Pangilinan group via MGen Renewable Energy, Inc.

Meralco's controlling stakeholder, Beacon Electric Asset Holdings, Inc., is partly owned by PLDT Inc.

Hastings Holdings, Inc., a unit of PLDT Beneficial Trust Fund subsidiary MediaQuest Holdings, Inc., has an interest in *BusinessWorld* through the Philippine Star Group, which it controls.