

Philippine Stock Exchange index (PSEi)

6,507.49

▲ 57.46 PTS.

▲ 0.89%

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BusinessWorld

PSEI MEMBER STOCKS

AC Ayala Corp. P570.50 -P2.00 -0.35%	ACEN ACEN Corp. P4.99 +P0.07 +1.42%	AEV Aboitiz Equity Ventures, Inc. P37.55 +P0.05 +0.13%	AGI Alliance Global Group, Inc. P8.60 -P0.06 -0.69%	ALI Ayala Land, Inc. P29.20 +P0.20 +0.69%	BDO BDO Unibank, Inc. P138.20 +P4.30 +3.21%	BLOOM Bloomerry Resorts Corp. P9.71 -P0.07 -0.72%	BPI Bank of the Philippine Islands P118.30 +P1.60 +1.37%	CNPF Century Pacific Food, Inc. P33.30 ---	CNVRG Converge ICT Solutions, Inc. P11.20 +P0.04 +0.36%
DMC DMCI Holdings, Inc. P11.00 -P0.10 -0.9%	EMI Emperador, Inc. P18.50 +P0.04 +0.22%	GLO Globe Telecom, Inc. P2,134.00 +P14.00 +0.66%	GTCAP GT Capital Holdings, Inc. P590.00 +P20.00 +3.51%	ICT International Container Terminal Services, Inc. P369.00 +P9.20 +2.56%	JFC Jollibee Foods Corp. P231.40 +P1.20 +0.52%	JGS JG Summit Holdings, Inc. P26.15 -P0.35 -1.32%	LTG LT Group, Inc. P9.40 -P0.20 -2.08%	MBT Metropolitan Bank & Trust Co. P65.60 +P0.25 +0.38%	MER Manila Electric Co. P376.00 -P1.00 -0.27%
MONDE Monde Nissin Corp. P9.86 +P0.01 +0.1%	NIKL Nickel Asia Corp. P3.68 ---	PGOLD Puregold Price Club, Inc. P24.75 +P0.10 +0.41%	SCC Semirara Mining and Power Corp. P33.35 -P0.05 -0.15%	SM SM Investments Corp. P840.50 +P1.00 +0.12%	SMC San Miguel Corp. P100.50 -P0.50 -0.5%	SMPH SM Prime Holdings, Inc. P28.65 +P0.20 +0.7%	TEL PLDT Inc. P1,479.00 +P39.00 +2.71%	URC Universal Robina Corp. P109.00 -P0.80 -0.73%	WLCON Wilcon Depot, Inc. P18.00 +P0.40 +2.27%

Major players eyeing Meralco's 600-megawatt supply contract

By **Sheldeen Joy Talavera**
Reporter

THE SUBSIDIARIES of First Gen Corp., San Miguel Power Holdings Corp. (SMGP), and Aboitiz Power Corp. (AboitizPower) have joined the firms interested in bidding for Manila Electric Co.'s (Meralco) 600-megawatt (MW) power supply contract.

"This CSP (competitive selection process) for Meralco's baseload requirement gained the interest of the country's major energy players, which reflects the private sector's continuing efforts to ensure sufficient and cost-competitive supply for consumers," Lawrence S. Fernandez, chairman of Meralco's bids and awards committee for power supply agreements, said in a Viber message to reporters on Thursday.

The government requires distribution utilities to select the cheapest electricity supply through a competitive bid.

"We look forward to the bid submissions of these prospective bidders next month," Mr. Fernandez said.

Eight companies expressed interest and participated in the pre-bid conference for Meralco's 600-MW baseload supply on Thursday.

First Gas Power Corp. and First NatGas Power Corp. are subsidiaries of Lopez-led First Gen.



PHILIPPINE STAR/ MICHAEL VARCAS

Mariveles Power Generation Corp. and Masinloc Power Co. Ltd. are subsidiaries of SMGP, the power arm of conglomerate San Miguel Corp.

GNPower Dinginin Ltd. Co. operates under the private limited partnership of Aboitiz Power Corp.'s Therma Power, Inc., AC Energy & Infrastructure Corp., and Power Partners Ltd. Co.

Other companies whose representatives attended the pre-bid conference include Therma Luzon, Inc., a subsidiary of AboitizPower; Southwest Luzon Power Generation Corp., a subsidiary of Semirara Mining and Power Corp.; and Quezon Power (Philippines) Limited Co.

Last month, Meralco initiated the bidding process for a 15-year power supply agreement to fulfill its requirements starting Aug. 26, 2025.

As per last year's Department of Energy advisory, power suppliers with natural gas-fired plants are urged to join the bidding and prioritize indigenous natural gas.

The deadline for bids is Aug. 2.

METER THEFT

Meralco also reported on Thursday a 63% increase in stolen electric meters, totaling 1,131 incidents from January to June compared to the same period last year.

Over the past five years, the power distributor has documented a total of 4,591 stolen electric meters.

"We are reminding the public that these meters are the property of Meralco, and we do not charge our customers for its use," Meralco Vice-President and Head of Corporate Communications Joe R. Zalardriaga said.

"Stealing, reselling, and buying these meters are illegal ac-

tivities punishable under the law and anyone caught in possession of these stolen equipment will be prosecuted and penalized accordingly," he added.

Meralco said that it employs unique identifiers on all its meters so that these can be traced and identified as property of the company.

"We urge the public to report any suspicious activities or stolen meters to Meralco or the authorities to help us curb this illegal practice and ensure the safety and integrity of electric service," Mr. Zalardriaga said.

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.

CLI: Davao venture brought in P2.7B

LISTED PROPERTY developer Cebu Landmasters, Inc. (CLI) reported fully selling out its Velmiro Heights horizontal project in Davao City, generating P2.7 billion in sales.

The 362-unit property was fully sold out within two days, CLI said in a statement to the stock exchange on Thursday.

Velmiro Heights Davao represents CLI's second horizontal project in Davao City and the seventh residential development under the Velmiro brand, which is part of the company's Garden Series catering to the mid- and upper mid-market segments.

The property comprises single-detached and single-attached houses on lot sizes ranging from 100 to 258 square meters, with prices ranging from P5.2 million to P11.15 million.

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CLI Chairman and Chief Executive Officer Jose R. Soberano III noted that the sales performance of Velmiro Heights Davao reflects the market's positive reception of CLI's projects in Davao.

"The residential projects we launched in the area have been selling out in just a few days or within weeks after market introduction," he added.

Velmiro Heights Davao offers amenities including a guardhouse, clubhouse with function hall, swimming and kiddie pools, basketball court, fitness gym, children's playground, natural green reserves, and al fresco dining area.

Under the Velmiro brand, CLI has developed 2,377 residential units across Visayas and Mindanao.

CLI's portfolio in Davao includes residential, hotel, mixed-use, and township projects.

The company has completed its maiden 694-unit Mesatierra Garden Residences and finished site development for the 23-hectare Davao Global Township.

For the fourth quarter, CLI plans to commence turnover of units at Casa Mira Towers - Lyceum of the Philippines University Davao and One Paragon Place, the residential component of The Paragon Davao. Additionally, the 263-room Citadines Paragon Davao is set to open in early 2026.

CLI oversees 94 residential projects in 17 cities across Visayas and Mindanao, having delivered over 16,000 housing units to various markets in the region, including nearly 4,600 units in Davao City.

On Thursday, CLI shares fell by 0.38% or one centavo, ending at P2.60 per share. — **Revin Mikhael D. Ochave**

Cybercrime center clears GCash of data breach claims

By **Aubrey Rose A. Inosante**

THE CYBERCRIME Investigation and Coordinating Center (CICC) on Thursday said the alleged compromised know-your-customer data files, reportedly linked to GCash, were found not to conform with the e-wallet's naming protocols.

"These files are not part of their naming protocols," CICC Undersecretary Alexander K. Ramos told *BusinessWorld*, addressing claims made by the cyber advocacy group Deep Web Konek.

"The only thing that's theirs is GSave, which allows the user to choose a bank or a depository that is maintained by the banks," he added.

Deep Web Konek said the breach involved over 35,000 items and 30 gigabytes of data, purportedly including payslips, employee compensation certifications, GSave account terms, and debit cards.

"Normally, the files... these are the parts of the assessment and investigation. That's where you'll see the origin of the file. The time

and dates, when it was created, when it was last accessed, who authored it," he said.

"But apparently, there's none. We have nowhere to start with," he added.

Mr. Ramos noted efforts to reach out to the group for clarifications.

"There's really no story here but one nice thing is that (GCash) is responding. Unlike the other year, 2020, when they were here. Now, they respond quickly," he said.

In a statement on June 27, GCash said: "Based on our initial findings, there are no indications of a data breach in our systems and this has no impact on customer funds and their accounts remain safe and secure."

FINANCIAL SECTOR

Stakeholders in the financial sector should seek collaboration with various industries to deter rising cyberattacks and earn digital trust, according to industry executives.

"It's challenging but we need to work together. Either with the help of the telecommunications companies, [and] the regulatory body,"

Union Bank of the Philippines Chief Information Officer (CIO) Dennis Omila said at KPMG's Innovation Summit 2024 on Thursday.

He added that competition should be set aside to collaborate with other players, as users conduct transactions across different platforms.

Similarly, RCBC CIO Carlos Tengkiat emphasized a unique collaboration among all industries to develop interoperable technologies that adhere to standards.

"If you create something that is proprietary, it's not a sustainable approach," he said, highlighting that the sector's technologies include legacy systems alongside new hybrid cloud systems.

Bangko Sentral ng Pilipinas (BSP) Managing Director and CIO Eugene Teves cited guidelines on information technology risk management for banks, including Circulars 1048 and 1169, which focus on customer protection.

"As we try to move to a more digital mode of banking, we also see a lot of complaints and concerns that have arisen and, in this case, the BSP takes them seriously," Mr. Teves said.

FedEx to expand facility at Clark International Airport

FEDERAL EXPRESS Corp. (FedEx) plans to expand its facility at Clark International Airport (CIA) to accommodate increasing demand from small- and medium-sized enterprises and large freight shippers seeking access to global markets, the company announced on Thursday.

The company has entered into an agreement with Luzon International Premiere Airport Development (LIPAD), the operator of CIA, to initiate the expansion project, FedEx said in a statement.

Upon completion, the expansion will increase the size of the company's current 17,000-square-meter facility twofold.

The facility currently boasts a sorting capacity of 9,000 parcels per hour and includes a 630-square-meter area dedicated to freight handling.

"The new facility is set to offer enhanced capabilities that will benefit local businesses looking to amplify their presence in international markets and support the growing demand for e-commerce, freight, and cold-chain shipments across the Asia-Pacific region," said the company.

FedEx also said that the expansion encompasses the establishment of additional aprons and taxiways, aimed at enhancing cargo handling capabilities.

"These developments are expected to bring economic benefits to the northern Luzon region, providing job opportunities for the local community and serving as an economic stimulus in the region," it added.

FedEx established its presence in Clark in October 2021, marking an extension of its 40-year history in the Philippines. — **Justine Irish D. Tabile**

Cosco Capital completes acquisition of Matuno River Development Corp.

LUCIO L. Co-led Cosco Capital, Inc. announced on Thursday the completion of its acquisition of Matuno River Development Corp. (MRDC), expanding its presence in the renewable energy sector.

In a disclosure to the stock exchange, Cosco Capital said it acquired 9.18 million shares of MRDC. The company did not disclose the price.

"The intended transaction offers Cosco Capital the opportunity to enter into another profitable business within the renewable energy sector," the listed company said.

"This strategic move will enhance its sustainability profile, demonstrate a commitment to environmental responsibility, while contributing to the country's overall economic development," it added.

MRDC is the developer of the 8.66-megawatt Matuno River Hydroelectric Power Plant in Bambang, Nueva Vizcaya. The power plant is covered by a hydropower service contract with the Energy department.

The power plant draws energy from the Matuno River, a tributary of the Magat Dam.

"This proposed acquisition will be an addition to the emerging renewable energy portfolio of Cosco Capital, Inc., as well as to its entire operating segment, generating more income for the company," Cosco Capital said.

Cosco Capital said the shares will be paid through issuance of checks.

It added that the proposed acquisition will be submitted to the approval of the Philippine Competition Commission, if applicable.

Cosco Capital finalized its entry into the renewable energy sector in March after acquiring a 60% stake in Caturan Hydro-power Corp. for P551.88 million.

Caturan operates an eight-megawatt hydropower plant in Naujan, Oriental Mindoro. The plant is covered by a renewable energy service contract with the Energy department.

On Thursday, Cosco Capital shares rose by 0.22% or one centavo, closing at P4.59 apiece. — **Revin Mikhael D. Ochave**