

Higher enrollment lifts STI Education net income by 84%

STI EDUCATION Systems Holdings, Inc. saw an 84% increase in its full-year net income for the fiscal year 2024 ended June, rising to P1.61 billion from P873.83 million the previous year.

Gross revenue went up by 38% to P4.7 billion from P3.4 billion last year, STI Education said in a statement to the stock exchange on Wednesday.

Revenue from tuition and other school fees rose by 40% to P4.3 billion from P3.07 billion the year before.

Total costs and expenses also climbed by 18.6% to P2.92 billion from P2.46 billion a year ago.

For the school year 2023-2024, enrollment increased by 27% to 119,543 from 94,312 the previous year.

New enrollees reached 55,982, up by 35% from 41,565 a year ago.

Broken down, STI Education Services Group (STI

ESG), which operates 63 campuses nationwide, recorded a 27% jump in enrollment, with 103,982 students across its owned and franchised schools.

STI West Negros University (WNU) in Bacolod City also saw a 30% jump in enrollment to 13,328, while iAcademy had 2,233 enrollees.

STI recently finished various construction projects such as a new building for the school of basic education at STI WNU, as well as new buildings in STI Ortigas-Cainta and STI Lipa.

The company also completed classroom expansion and renovation projects to improve the learning environment for students and faculty.

STI ESG also installed solar panels on several campuses as part of its sustainability initiatives.

On Wednesday, STI shares fell by 0.81% or one centavo to PHP 1.22 per share. — **Revin Mikhael D. Ochave**

Hotel101 aims for one million app users

HOTEL101 Global Pte. Ltd., a subsidiary of property developer DoubleDragon Corp. (DD), expects its hotel application to have one million registered users by yearend as the company expands its customer base.

The property developer announced the forecast as the Hotel101 global (HBNB) app exceeded 500,000 registered users on Wednesday.

Over the near term, the HBNB app is expected to have at least one million users each from the Philippines and its first three overseas projects, DD said in a statement to the stock exchange.

The first three overseas projects are in Niseko, Japan; Madrid, Spain; and Los Angeles, United States, which are expected to generate \$471 million in foreign currency revenues to DD.

“Hotel101 adopts dynamic pricing on its room rates via the HBNB app where its room price moves up and down depending on the real-time supply and demand on the chosen date of booking,” it said.

According to DD, the HBNB app is projected to have 25 million registered users across citizens of 25 different countries over the medium term.

The app is expected to have over 100 million users from the citizens of 100 countries over the long term.

Hotel101 Global Chief Executive Officer Hannah Yulo-Luccini said the app, which has a self-check-in feature, allows a seamless customer experience. The app can

cater to room booking, check-in, check-out, and payment.

“The HBNB app is expected to become the most efficient and easiest to use hotel app globally. The Hotel101 Global hotel chain seeks to delight its customers by providing them with a completely predictable and consistent one room concept anywhere it locates around the world,” she said.

DD Chairman Edgar “Injap” J. Sia II said the plan for the HBNB app is to have over one million registered users in every country where the company operates.

Aside from its first three overseas projects, Hotel101 has plans to expand into United Kingdom, United Arab Emirates, India, China, Thailand, Malaysia, and Vietnam.

The company is also eyeing to enter Indonesia, Singapore, Cambodia, Bangladesh, Mexico, South Korea, Australia, Canada, Switzerland, Turkey, Italy, Germany, France, and Saudi Arabia.

DD is targeting to have one million operating hotel rooms globally by 2050, of which 50,000 are in the Philippines.

Within the fourth quarter, Hotel101 is expected to list on NASDAQ in the US via a merger with JVSPAC Acquisition Corp. The combined entity will trade under the ticker symbol “HBNB,” making Hotel101 the first Philippine company to list in the US.

On Wednesday, DD shares dropped by 0.99% or 10 centavos to P10 per share. — **Revin Mikhael D. Ochave**

Semirara Mining and Power profit down 8% on lower coal contributions

SEMIARRA MINING and Power Corp. (SMPC) posted an attributable net income of P3.1 billion for the third quarter (Q3), down 8% due to lower contributions from its coal business amid stabilizing market prices and higher operating expenses.

“As anticipated, stabilizing market prices exerted pressure on our margins,” SMPC President and Chief Operating Officer Maria Cristina C. Gotianun said in a statement on Wednesday.

“Our third-quarter results also reflect the seasonal impact of the rainy season on coal shipments and electricity prices, both of which we were able to partially offset through focused cost management and operational efficiency initiatives,” she added.

Revenues grew by 10% to P13.08 billion, fueled by higher coal and electricity sales but tempered by lower selling prices, according to the company’s quarterly report.

Operating expenses, on the other hand, rose by 28% to P1.2 billion, due to plant maintenance, higher taxes, insurance premiums, and office renovation costs.

From the coal segment, the company was able to produce three million metric tons (MT), higher by 7% on a low-base effect following the near-depletion of the Molave mine and pre-stripping activities in the Narra mine last year.

Total shipments climbed by 16% to 2.9 million MT on stronger export demand. Foreign shipments more than doubled to 1.1 million MT, driven by higher sales to China.

SMPC’s coal average selling price, however, dropped by 15% to P2,811 per MT due to the normalization of coal indices and increased shipments of lower-grade coal.

In its power business, the total average capacity during running days rose by 23% to 755 megawatts (MW), following the restoration of SEM-Calaca Power Corp. Unit 2’s dependable capacity to 300 MW on May 27, along with reduced deration in Southwest Luzon Power Generation Corp. plants.

The total gross generation climbed by 12% to 1,308 gigawatt-hours. More than half of the generated electricity was sold to the spot market, with the remainder sold under bilateral contract quantities. — **Sheldeen Joy Talavera**

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Alternergy to increase Tanay wind farm’s capacity

ALTERNERGY Tanay Wind Corp. (ATWC), a unit of Alternergy Holdings Corp., has received approval from the Energy department to increase the capacity of the Tanay Wind Power Project in Rizal.

ATWC will be able to increase the wind power project’s capacity to 128 megawatts (MW) from 112 MW previously, the company said in a statement on Wednesday.

With higher capacity, the project cost has also increased to P11.5 billion from P10.4 billion previously.

“We conducted a technical optimization study which showed that the potential net energy within the production area could generate as much as 128 MW of capacity,” said Knud Hedegaer, president of Alternergy Wind Holdings Corp., the sub-holding company for wind assets.

With the approval from the Department of Energy, the Tanay Wind Power Project will be installed with a total of 16 wind turbine generators with a rated capacity of eight MW.

The construction of the project has secured financing of up to P8 billion from the Bank of Philippine Islands and the Security Bank.

It will be Alternergy’s second wind project in Rizal province, on top of the 54-MW Pililla Rizal Wind Project which has been operating since 2015.

Construction of the project started in June with target commercial operations by the end of 2025.

ATWC has sought the approval of the Energy Regulatory Commis-

sion to construct a transmission facility that will link the Tanay wind farm to the Luzon grid.

Alternergy aims to construct dedicated point-to-point limited transmission facilities at an estimated cost of P2.2 billion.

The company is targeting to develop up to 500 MW of additional wind, solar, and run-of-river hydro projects.

Shares in the company on Wednesday climbed by 2.71% to P0.94 apiece. — **Sheldeen Joy Talavera**

Creador to invest P20 billion in Philippines over next 5 years

MALAYSIAN private equity firm Creador plans to invest up to P20 billion in the Philippines over the next five years as the company solidifies its presence in the region, its country head said.

In a statement on Wednesday, Creador Philippines Country Head and Managing Director Omar Mahmoud said the company is “actively seeking new investment opportunities” with a focus on ticket sizes worth P2-4 billion.

“We aim to identify promising companies that can benefit from our expertise in helping companies accelerate their growth; that wish to leverage our

in-house value creation team to enhance their business operations; or wish to prepare for a pivotal event such as an initial public offering or strategic sale, all with the overriding objective of Creador establishing itself as one the leading players within the Philippine investment landscape,” Mr. Mahmoud said.

Creador said the Asian Development Bank has committed \$75 million to the company’s Fund VI while the International Finance Corp. recently announced a possible commitment of up to \$50 million.

Other limited partners include some of the world’s largest insur-

ance companies, pension funds, university endowments, and sovereign wealth funds.

Creador’s Fund VI, launched in April, exceeded its \$750-million hard cap and is in the process of raising the amount to satisfy demand.

Creador has investments in the Philippines, including a P4-billion investment in financial institution Asialink Finance Corp. in February.

It also invested in other companies such as hard discount retailer Dali Everyday Grocery, ride-hailing service Angkas, digital bank UNO, and credit bureau CIBI.

“These investments underscore Creador’s commitment to supporting the growth of dynamic businesses in the Philippine market and are in addition to the firm helping Malaysian companies like MR.DIY and Tealive to establish a physical presence in the country,” it said.

Founded in 2011, Creador is a private equity firm in South and Southeast Asia. The company has established a presence in the region by backing high-growth companies. It has a team of ten investment professionals based in the Philippines. — **Revin Mikhael D. Ochave**

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