Philippine Stock Exchange index (PSEi) 6,501.71 ▼ 113.45 PTS. ▼ 1.71%

TUESDAY, DECEMBER 17, 2024
BusinessWorld

PSEi MEMBER STOCKS

AC	Ayala Corp.	P610.00	-P3.50	-0.57%
ACEN	ACEN Corp.	P3.70	-P0.04	-1.07%
AEV	Aboitiz Equity Ventures, Inc.	P33.70	-P0.10	-0.3%
AGI	Alliance Global Group, Inc.	P8.80	-P0.01	-0.11%
ALI	Ayala Land, Inc.	P25.70	-P0.55	-2.1%
BDO	BDO Unibank, Inc.	P149.00	-P0.70	-0.47%
BLOOM	Bloomberry Resorts Corp.	P4.73	——	
BPI	Bank of the Philippine Islands	P128.50	-P6.30	-4.67%
CNPF	Century Pacific Food, Inc.	P42.20	+P0.20	+0.48%
CNVRG	Converge ICT Solutions, Inc.	P15.86	+P0.18	+1.15%
DMC	DMCI Holdings, Inc.	P10.28	-P0.22	-2.1%
EMI	Emperador, Inc.	P18.02	——	
GLO	Globe Telecom, Inc.	P2,026.00	-P38.00	-1.84%
GTCAP	GT Capital Holdings, Inc.	P619.00	-P5.00	-0.8%
ICT	International Container Terminal Services, Inc.	P385.40	-P14.60	-3.65%
JFC	Jollibee Foods Corp.	P260.00	+P2.80	+1.09%
JGS	JG Summit Holdings, Inc.	P20.10	+P0.50	+2.55%
LTG	LT Group, Inc.	P10.50	+P0.02	+0.19%
MBT	Metropolitan Bank & Trust Co.	P73.80	-P2.95	-3.84%
MER	Manila Electric Co.	P460.00	-P10.00	-2.13%
MONDE	Monde Nissin Corp.	P7.40	-P0.60	-7.5%
NIKL	Nickel Asia Corp.	P3.10	-P0.02	-0.64%
PGOLD	Puregold Price Club, Inc.	P30.45	+P0.20	+0.66%
SCC	Semirara Mining and Power Corp.	P33.45	-P0.20	-0.59%
SM	SM Investments Corp.	P890.00	-P10.00	-1.11%
SMC	San Miguel Corp.	P88.00	——	
SMPH	SM Prime Holdings, Inc.	P25.90	-P0.30	-1.15%
TEL	PLDT Inc.	P1,260.00	——	
URC	Universal Robina Corp.	P74.50	-P2.30	-2.99%
WLCON	Wilcon Depot, Inc.	P13.20	-P0.16	-1.2%

AIC says LIMA Estate to see 7,000 new jobs with incoming 13 firms

By Beatriz Marie D. Cruz
Reporter

ABOITIZINFRACAPITAL.COM

LIMA ESTATE is an 826-hectare Philippine Economic Zone Authority–registered economic zone.

ABOITIZ InfraCapital, Inc. (AIC) expects the 13 additional companies currently building facilities in its LIMA Estate in Batangas to create up to 7,000 new jobs, according to a company official.

"Right now, there are about 73,000 jobs, and there are 180 companies [within LIMA Estate], but only 120 of those are operational," Clifford Academia, vice-president for Luzon operations at AIC, told *BusinessWorld* last week.

"There are about 13 companies that are under construction and another 30 companies that are currently designing or in the planning stages of their respective facilities," he added.

The next 13 companies are expected to generate around 5,000 to 7,000 jobs in the estate, according to Mr. Academia.

These companies are in the sectors of plastic molds, automotive parts, metal products, solar panel components, packaging materials, and dental products.

LIMA Estate, an 826-hectare mixed-use development owned by the Aboitiz group, hosts around 4,000 households and is registered under the Philippine Economic Zone Authority.

The property also includes retail stores, restaurants, a four-star hotel, a transportation hub, business process outsourcing (BPO) companies, schools, and dormitories.

Earlier this year, AIC announced a P4-billion investment for a 40-hectare expansion of the business district within LIMA Estate. Once completed, this expansion will extend the hub to approximately 70 hectares.

The full expansion is expected to be completed in 2027, with the first phase finishing by July next year, according to Mr. Academia.

LIMA Estate also features a 9,100-square-meter (sq.m.) outdoor mall, The Outlets at Lipa, which is nearing full occupancy, AIC said.

"We're reaching already about 95% of signed-up [contracts,] and then, we're going to end the year with about 85% operating occupancy for the mall," Mr. Academia said.

"The consumer market has been on the rebound since the beginning of the year, and there's a lot of interest from the homegrown brands in the mall, particularly the market in Lipa and Batangas," he added.

LIMA Tower One, a premium office building located inside LIMA Estate, had the second-largest office space take-up nationwide in the third quarter, according to real estate services and investment firm CBRE.

This was driven by BPO company Conduent, Inc., which leased 9,000 sq.m. of office space.

Discovery World boosts resort investments

LISTED hotel and resort operator Discovery World Corp. is investing up to P762.2 million to expand its resorts and township properties business.

In a stock exchange disclosure on Tuesday, the company announced that its board of directors has approved an increase in its subscription to shares of Cay Islands Corp. by 300 million shares, priced at P1 each, totaling P300 million.

This brings the total subscription to P430 million, the company said, adding that with the additional subscription of 300 million shares, Cay Islands' outstanding capital stock now stands at 700 million shares.

Cay Islands is a property holding and investment company. It is the owner and operator of the Vanilla Beach property and Shoppes at Vanilla Beach development in El Nido, Palawan.

In a separate regulatory filing, Discovery World said that investments in One Davao Townships Corp. had been approved.

This came after its board greenlit an increase in the subscription by 265 million shares, priced at P1 each, for a total of P265 million. This is equivalent to 88.33% of the total outstanding shares of One Davao Townships Corp.

"This acquisition is in line with DWC's business and will create opportunities for the expansion of DWC's resort business," it said.

One Davao Townships Corp. is a wholly owned subsidiary of Discovery World.

The company said this acquisition would help augment working capital for the expansion of its resort business.

Further, Discovery World also said that its board had approved the subscription of five million shares to Lucky Cloud 9 Resorts, Inc. at P1 apiece, bringing its total subscription to P60 million.

The board also resolved to increase its subscription by 7.2 million shares at P1 each, or P7.2 million, in Balay Holdings, Inc.

Balay Holdings owns properties in El Nido, Palawan, and Siargao. Its properties are being developed for staff housing for the future development of the Discovery World group.

At the local bourse on Tuesday, shares in the company closed one centavo, or 0.83% higher, to end at P1.22 apiece. — **Ashley Erika O. Jose**

Prime Asset's Iloilo airport proposal clears negotiation phase, awaits NEDA ICC review

VILLAR-LED Prime Asset Ventures, Inc.'s (PAVI) unsolicited proposal for the operations and maintenance of the Iloilo International Airport has successfully completed negotiations, according to the Public-Private Partnership (PPP) Center.

"There's a successful negotiation as of Sept. 16, 2024. The next step is they will have to submit it to the appropriate approving body. The implementing agencies are DoTr (Department of Transportation) and CAAP (Civil Aviation Authority of the Philippines)," PPP Center Deputy Executive Director Jeffrey I. Manalo told reporters on the sidelines of a press briefing last week.

WIKIMEDIA.ORG

The project must be submitted to the ICC (NEDA Investment Coordination Committee) before it can be endorsed and recommended for NEDA Board's final approval, Mr. Manalo said, adding that the comparative challenge will begin once the final NEDA approval is secured.

"The project cost is above P15 billion, so it will have to be submitted to the ICC before it can be endorsed and recommended for final NEDA approval. Then after that, a minimum 90-day comparative challenge (to one year)," he said.

PAVI holds the original proponent status for the P21.16 billion rehabilitation, expansion, operation, and maintenance of the Iloilo International Airport.

The project aims to improve the management and operational capability of the Iloilo International Airport through an operate-add-transfer agreement, according to information from the PPP Center.

PAVI has also submitted an unsolicited proposal and is the original proponent of the P10.24-billion Puerto Princesa International Airport.

The Transportation department expects to privatize the Iloilo and Puerto Princesa airports by next year. — **Ashley Erika O. Jose**

Bloomberry's Arasi resigns as president, COO

RAZON-LED Bloomberry Resorts Corp. said Thomas Arasi has stepped down as the company's president and chief operating officer (COO), effective immediately.

In a stock exchange disclosure on Tuesday, Bloomberry announced that Mr. Arasi has also resigned from the board of directors of Bloomberry Resorts, Bloomberry Resorts and Hotels, Inc., and all other positions in the company's subsidiaries.

Bloomberry Resorts said Mr. Arasi's resignation was effective on Tuesday, citing "personal reasons."

Bloomberry is the operator of Solaire Resort & Casino.

The company recorded an attributable net loss of P472.43 million for the third quarter, down from a profit of P1.86 billion in the same period last year.

The company recorded a gross revenue of P13.67 billion, climbing by 27.3% from P10.74 billion in the comparable period a year ago. It posted a gross expense of P11.67 billion, 55.2% higher than the P7.52 billion in the third quarter last year.

For the January-to-September period, Bloomberry Resorts saw its attributable net income drop by 57.5% to P3.52 billion from P8.28 billion in the same period last year.

For the nine months ended September, Bloomberry Resorts' gross revenue went up to P38.26 billion, marking an increase of 5.9% from P36.11 billion last year.

Its gross expense surged to P29.96 billion for the January-to-September period, climbing by 27.1% from P23.58 billion last year.

At the local bourse on Tuesday, shares in the company closed unchanged at P4.73 apiece. — **Ashley Erika O. Jose**

PHILIPPINE STAR / JESSE BUSTOS

Meralco-Masinloc Power supply deal denied — ERC

THE ENERGY REGULATORY Commission (ERC) has denied the request for provisional authority by Manila Electric Co. (Meralco) and San Miguel Corp.'s Masinloc Power Co. Ltd. (MPCL) for their 500-megawatt (MW) power supply agreement (PSA).

Although the ERC found that Meralco's bidding complied with the competitive selection process (CSP) policies, it determined that the urgency of the supply from MPCL has not been established.

"Considering that the expected delivery date of the instant PSA shall not occur until 26 August 2025, the urgency of supply from MPCL has not been established," the regulator said.

The ERC said that it considers granting provisional authority to the applicants to be "premature."

Following the CSP conducted in August, MPCL emerged as one of the bidders with a favorable offer, with the company offering 500 MW out of the required contract capacity of 600 MW, for P5.6015 per kilowatt-hour.

The government requires distribution utilities to choose the cheapest electricity supply through a CSP.

The 15-year PSA resulting from the CSP will cover the power distributor's 600-MW baseload supply, effective on Aug. 26, 2025.

MPCL is a subsidiary of San Miguel Global Power, the power arm of SMC. It owns the 659-MW coal-fired thermal power plant in Zambales.

BusinessWorld reached out to Meralco for comment.

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. — **Sheldeen Joy Talavera**