Philippine Stock Exchange index (PSEi) 6,496.72 ▼48.66 PTS. ▼0.74%

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BusinessWorld

PSEi MEMBER STOCKS

AC	Ayala Corp.	P587.50	-P17.50	-2.89%
ACEN	ACEN Corp.	P3.90	-P0.12	-2.99%
AEV	Aboitiz Equity Ventures, Inc.	P35.20	+P0.20	+0.57%
AGI	Alliance Global Group, Inc.	P8.65	+P0.05	+0.58%
ALI	Ayala Land, Inc.	P26.40	+P0.30	+1.15%
BDO	BDO Unibank, Inc.	P147.00	+P1.50	+1.03%
BLOOM	Bloomberry Resorts Corp.	P4.51	-P0.18	-3.84%
BPI	Bank of the Philippine Islands	P120.60	-P2.40	-1.95%
CNPF	Century Pacific Food, Inc.	P43.50	+P0.25	+0.58%
CNVRG	Converge ICT Solutions, Inc.	P16.00	+P0.14	+0.88%
DMC	DMCI Holdings, Inc.	P10.94	+P0.04	+0.37%
EMI	Emperador, Inc.	P17.86	——	
GLO	Globe Telecom, Inc.	P2,300.00	+P110.00	+5.02%
GTCAP	GT Capital Holdings, Inc.	P623.00	+P3.00	+0.48%
ICT	International Container Terminal Services, Inc.	P397.00	-P3.00	-0.75%
JFC	Jollibee Foods Corp.	P267.00	+P3.00	+1.14%
JGS	JG Summit Holdings, Inc.	P20.20	-P0.80	-3.81%
LTG	LT Group, Inc.	P10.50	+P0.08	+0.77%
MBT	Metropolitan Bank & Trust Co.	P74.50	-P0.80	-1.06%
MER	Manila Electric Co.	P479.20	+P1.20	+0.25%
MONDE	Monde Nissin Corp.	P8.05	-P0.17	-2.07%
NIKL	Nickel Asia Corp.	P3.29	+P0.08	+2.49%
PGOLD	Puregold Price Club, Inc.	P29.10	-P0.85	-2.84%
SCC	Semirara Mining and Power Corp.	P34.85	-P0.05	-0.14%
SM	SM Investments Corp.	P880.50	-P12.50	-1.40%
SMC	San Miguel Corp.	P84.00	——	
SMPH	SM Prime Holdings, Inc.	P24.10	-P0.60	-2.43%
TEL	PLDT Inc.	P1,315.00	+P4.00	+0.31%
URC	Universal Robina Corp.	P77.65	-P2.35	-2.94%
WLCON	Wilcon Depot, Inc.	P11.82	-P1.08	-8.37%

ABS-CBN shares jump 27.47% on fifth franchise bill filing

SHARES of listed ABS-CBN Corp. surged a day after a fifth bill seeking to grant the media giant a 25-year franchise was filed in the House of Representatives.

On Wednesday, ABS-CBN Corp. shares rose 27.47% or P1.39 to P6.45 apiece. The company's shares traded as high as P7.46 per share intraday.

ABS-CBN Holdings Corp. Philippine Deposit Receipts likewise climbed by 33.33% or P1.50 to P6 per share. It reached an intraday high of P6.75 apiece.

In a stock exchange disclosure, ABS-CBN Holdings said it has "no undisclosed information" that could have triggered the surge in share price.

China Bank Capital Corp. Managing Director Juan Paolo E. Colet said in a Viber message that the price surge in ABS-CBN shares showed the market's reaction to the filing of the House bill.

He said the trading of ABS-CBN stocks is currently speculative amid uncertainties, with a sustained rise dependent on the bill's progress.

"At this point, trading is mostly speculative as there is a lot of uncertainty around the fate of the proposed measure," Mr. Colet noted.

BW FILE PHOTO

"AT THIS POINT, trading is mostly speculative as there is a lot of uncertainty around the fate of the proposed measure" — China Bank Capital Corp. Managing Director Juan Paolo E. Colet.

"The next several weeks and months might see opportunistic speculation in the stock as some investors bet that this bill has a serious chance given current political dynamics. Whether this becomes a sustainable rally depends on positive developments in the legislative process," he added.

On Tuesday, Albay Rep. Jose Ma. Clemente S. Salceda filed House Bill No. 11252, over four years after lawmakers denied ABS-CBN's initial franchise renewal application.

In May 2020, ABS-CBN was forced to stop broadcast operations after the allies of former President Rodrigo R. Duterte in Congress denied the media company's franchise renewal application, citing franchise violations such as tax issues.

"It's definitely a reaction to the bill filed by Mr. Salceda to reinstate ABS-CBN's franchise, and we'll likely continue to see the market pricing in the prospect of the company getting a congressional franchise again," AP Securities, Inc. Research Head Alfred Benjamin R. Garcia said in a Viber message.

"The caveat here is that we need to see the bill progress, unlike the three other bills pending at the committee level," he added.

Meanwhile, COL Financial Group, Inc. Chief Equity Strategist April Lynn Lee-Tan said in a Viber message that the franchise renewal would provide a boost to ABS-CBN's revenue.

"It would be good if ABS-CBN gets its franchise renewed as it got bulk of the revenue from advertisements, historically," she said.

For the first nine months of 2024, ABS-CBN saw a 22% decline in its consolidated net loss to P2.59 billion, led by the lower net loss in its content production and distribution segment.

ABS-CBN recorded a 10.4% drop in consolidated revenue for the period to P12.12 billion due to lower cable TV and broadband revenues.

In a separate statement, ABS-CBN expressed gratitude to Mr. Salceda.

"While we were not aware of Mr. Salceda's filing of a bill to grant a broadcast franchise to ABS-CBN..., we are deeply grateful for his support and belief in ABS-CBN's contributions and mission to serve the Filipino public," the media company said.

"We would also like to express our sincerest thanks to Reps. Gabriel H. Bordado, Jr., Arlene D. Brosas, France L. Castro, Raoul Danniel A. Manuel, Johnny T. Pimentel, and Rufus B. Rodriguez, who have previously filed similar bills," it added. — **Revin Mikhael D. Ochave**

Cebu Pacific's new loan to fund green initiatives, fleet growth

CEBU PACIFIC, operated by Cebu Air, Inc., has secured a sustainability-linked loan to help fund its decarbonization efforts and fleet expansion plans.

"Cebu Pacific's first sustainability-linked aircraft financing is a milestone in our decarbonization journey, as the transaction supports the core element of our program—the modernization of our fleet towards more advanced and fuel-efficient aircraft," Cebu Pacific Chief Financial Officer Mark Julius V. Cezar said in a media release on Wednesday.

The airline said the terms and amount of the loan remain confidential.

"The financing has been structured to align with Cebu Pacific's strategic goals and fleet expansion plans," it noted.

The airline said the sustainability-linked loan is the first of its kind in Southeast Asia for low-cost carriers.

"This landmark deal highlights CEB's commitment to decarbonizing its operations and reinforces its leadership in sustainable air travel within the region," it added.

It said the loan was arranged by Crédit Agricole CIB and was structured under a Japanese Operating Lease with Call Option.

Sustainability-linked loans are corporate loans aimed at facilitating environmentally and socially sustainable initiatives.

As part of the sustainability-linked loan agreement, Cebu Pacific has committed to achieving its goal of reducing the carbon emission intensity of its aircraft fleet.

"Meeting these targets will result in financial incentives for the airline under the loan," Cebu Pacific said.

"With this deal, we want to emphasize that access to financing for sustainability initiatives is available and that Cebu Pacific is taking full advantage of such opportunities in our pursuit of being the decarbonization leader in the region," Mr. Cezar said.

The loan has helped fund the acquisition of a brand-new Airbus A321 new engine option (NEO) aircraft, which it received in December last year.

Airbus' NEO aircraft is known for its enhanced fuel efficiency, representing the latest generation of Airbus planes designed to be highly compatible with sustainable aviation fuel (SAF).

Cebu Pacific has set a target to fully shift to an all-NEO fleet by 2028.

"The SLL represents a critical step in CEB's broader efforts to integrate sustainability into its financial and operational strategies. As the airline enters 2025, it aims to maintain its leadership in the domestic aviation sector, set a benchmark for the industry, and champion sustainable air travel," Cebu Pacific said.

Cebu Air shares closed 0.17% higher at P29.40 apiece on Wednesday. — **Ashley Erika O. Jose**

PHINMA completes P431.8-M acquisition of Cavite school

PHINMA CORP. said its subsidiary PHINMA Education Holdings, Inc. has completed the acquisition of St. Jude College (SJC) Dasmariñas Cavite, Inc.

The purchase of SJC Dasmariñas Cavite, Inc. was completed on Jan. 7 after closing the acquisition of land and buildings and payment of debt with a combined value of P344 million, PHINMA Corp. said in a stock exchange disclosure on Wednesday.

PHINMA Education announced its acquisition of SJC Dasmariñas Cavite, Inc. for P431.8 million in December.

The share and asset purchase agreement signed between the two groups involved two closings, with the first one being the acquisition of controlling shares of SJC Dasmariñas Cavite for P85 million.

The acquisition brought PHINMA Education's total student network to 167,000 and marked the company's entry into the Cavite market.

SJC Dasmariñas Cavite is PHINMA Education's tenth school in the country and twelfth in its regional network.

Established in 1968, SJC Dasmariñas Cavite offers a variety of tertiary and graduate programs such as Nursing, Radiologic Technology, Psychology, Hospitality Management, and Computer Science.

Other schools within the PHINMA Education network include PHINMA Araullo University in Nueva Ecija, PHINMA Cagayan de Oro College, PHINMA University of Iloilo, PHINMA University of Pangasinan, PHINMA Saint Jude College Manila, PHINMA Saint Jude College Quezon City, PHINMA Rizal College of Laguna, PHINMA Union College of Laguna, and Southwestern University PHINMA.

The company also has a presence in Indonesia through Horizon Karawang.

PHINMA Corp. shares fell by 2.7% or 50 centavos to P18 apiece on Wednesday. — **Revin Mikhael D. Ochave**

MSpectrum installs solar panels at Cavite water utility

MSPECTRUM, Inc., a wholly owned solar subsidiary of Manila Electric Co. (Meralco), has energized a 33-kilowatt-peak (kWp) solar rooftop facility to power the water pumps of General Trias Water Corp. (GTWC).

The project is designed to generate around 45,350 kilowatt-hours of clean energy per year, the company said in a statement on Wednesday.

GTWC is the first in the area to power its water pumps with solar panels in line with its sustainability goals.

"We proudly celebrate the ceremonial turnover of the 33-kWp solar power generating system that will help GTWC achieve their sustainability goals and realize the savings from their electricity bill," said MSpectrum Chief Operating Officer Patrick T. Panlilio.

The facility is expected to help reduce its carbon footprint by an estimated 32.3 metric tons and will allow GTWC to generate energy savings through the operation of the solar project.

GTWC, a water utility in Cavite since 1995, serves General Trias City and the municipalities of Naic and Alfonso. It also serves some areas in Laguna, Batangas, and Bulacan.

Meanwhile, MSpectrum offers tailor-fit solar solutions for industrial, commercial, and residential customers "through an in-depth understanding of energy consumption behaviors and strategic partnerships with world-class technology partners."

With its eight years in the industry, MSpectrum has already installed more than 80 megawatts of solar rooftop projects, estimated to power around 40,000 households.

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**