

Philippine Stock Exchange index (PSEi)					6,265.52	▼ 64.94 PTS.	▼ 1.02%	THURSDAY, JANUARY 16, 2025 BusinessWorld		
PSEi MEMBER STOCKS										
AC Ayala Corp. P565.00 -P5.00 -0.88%	ACEN ACEN Corp. P3.67 +P0.15 +4.26%	AEV Aboltiz Equity Ventures, Inc. P33.65 +P0.65 +1.97%	AGI Alliance Global Group, Inc. P8.64 -P0.04 -0.46%	ALI Ayala Land, Inc. P25.75 -P0.45 -1.72%	BDO BDO Unibank, Inc. P138.00 -P5.80 -4.03%	BLOOM Bloomerry Resorts Corp. P4.00 +P0.09 +2.30%	BPI Bank of the Philippine Islands P118.00 -P1.00 -0.84%	CNPF Century Pacific Food, Inc. P43.25 +P0.10 +0.23%	CNVRG Converge ICT Solutions, Inc. P17.00 +P0.48 +2.91%	
DMC DMCI Holdings, Inc. P11.04 +P0.16 +1.47%	EMI Emperador, Inc. P18.08 +P0.06 +0.33%	GLO Globe Telecom, Inc. P2,290.00 ---	GTCAP GT Capital Holdings, Inc. P578.00 -P7.00 -1.20%	ICT International Container Terminal Services, Inc. P394.00 -P1.00 -0.25%	JFC Jollibee Foods Corp. P242.60 -P8.80 -3.50%	JGS JG Summit Holdings, Inc. P19.20 +P0.30 +1.59%	LTG LT Group, Inc. P10.82 +P0.20 +1.88%	MBT Metropolitan Bank & Trust Co. P70.00 -P0.65 -0.92%	MER Manila Electric Co. P484.60 -P4.40 -0.90%	
MONDE Monde Nissin Corp. P7.15 +P0.15 +2.14%	NIKL Nickel Asia Corp. P3.19 +P0.04 +1.27%	PGOLD Puregold Price Club, Inc. P28.15 -P0.35 -1.23%	SCC Semirara Mining and Power Corp. P35.40 +P0.35 +1.00%	SM SM Investments Corp. P821.00 -P13.50 -1.62%	SMC San Miguel Corp. P84.00 ---	SMPH SM Prime Holdings, Inc. P24.15 -P0.45 -1.83%	TEL PLDT Inc. P1,315.00 +P5.00 +0.38%	URC Universal Robina Corp. P68.00 -P1.95 -2.79%	WLCON Wilcon Depot, Inc. P10.06 +P0.02 +0.20%	

DoubleDragon eyes P10-B retail bond offering in Q1



BW FILE PHOTO

SIA AND CAKTIONG-LED DoubleDragon Corp. (DD) said it plans to issue up to P10 billion worth of retail bonds in the first quarter to bolster the company’s cash position and balance sheet.

The issuance will comprise a P5-billion base offer and a P5-billion over-subscription option, DoubleDragon said in a regulatory filing on Thursday.

DoubleDragon said the issuance will be the company’s sole peso retail bond offering for the year. It will be priced at 7.77% per annum and will have a seven-year tenor.

The planned P10-billion bond issuance will be the second tranche of DoubleDragon’s P30-billion shelf-registered retail bonds program, with the third and final tranche planned for issuance by next year.

DD said the proposed issuance received the highest PRS Aaa rating

with a stable outlook from the Philippine Rating Services Corp.

The PRS Aaa rating is given to issuances with marginal credit risk, while a stable outlook means that the rating is likely to be retained or remain unchanged in the next twelve months.

“The pipeline capital-raising issuances at this stage of DD’s growth are intended to further increase its cash position and further strengthen its balance sheet — all in line with DD’s goal to become a Tier-1 mature company by this year, 2025,” DD said.

“The DD New Year Triple-7 retail bond offering carries the number 7 in triplet, as in 777, which is believed by many to signify the multiplication of good luck,” it added.

In addition to the proposed bond issuance, DoubleDragon said the up-

coming Nasdaq listing of its subsidiary Hotel101 Global Pte. Ltd. and the planned industrial real estate investment trust (REIT) public listing of its subsidiary CentralHub are expected to boost the company’s balance sheet.

DD previously said the planned initial public offering of industrial warehouse unit CentralHub could push through by the latter half of 2025 amid easing interest rates.

In November, DD said it ended the offer period for its P10-billion fixed-rate peso retail bond issuance two days earlier than planned due to high investor demand.

It was priced at 8% per annum and was the first tranche of the company’s P30-billion multi-year retail bond issuance.

DD shares rose by 1.21% or 12 centavos to P10 apiece on Thursday.

— **Revin Mikhael D. Ochave**

Alternergy secures P1-billion loan for Bataan solar project

ALTERNERGY Holdings Corp., through its unit Solana Solar Alpha, Inc., has secured a P1-billion loan from Rizal Commercial Banking Corp. (RCBC) to fund the construction of its 28-megawatt-peak (MWp) Balsik Solar Power Project in Hermosa, Bataan.

“We have signed the omnibus loan and security agreement for our Balsik Solar Power Project,” Alternergy President Gerry P. Magbanua said in a statement on Thursday.

“The financing from RCBC further advances the ongoing construction of the Balsik Solar Power Project as we aim to complete it by early in the second half of this year,” he added.

The company said that the solar project’s total cost is P1.374 billion.

RCBC Capital Corp. acted as the lead arranger for the transaction. Picazo Buyco Tan Fider and Santos (Picazo Law) were tapped as the lender’s counsel, while Tantoco Vilanueva & De Guzman Law Offices (Tavidell)

acted as the borrower’s counsel. AFRY Philippines, Inc. served as the lender’s technical advisor, and Marsh Philippines, Inc. served as the lender’s insurance advisor.

Over the past ten years, RCBC has provided a total of P3.65 billion in financing to Alternergy.

Last year, the two companies entered into another financing agreement for P5.33 billion for Alternergy’s 64-MW Alabat Wind Power Project, which is subject to financial close.

RCBC provided project financing to Alternergy’s 54-MW Pililla Wind Power Project in 2014, the 12-MWp Kirahon Solar Power Project in 2015, and its portfolio of commercial rooftop solar projects in 2018.

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

At the local bourse on Thursday, shares in the company climbed by 8.18% to close at P1.19 apiece. — **Sheldeen Joy Talavera**

Pangilinan leads induction of MAP 2025 board

MVP GROUP Chair Manuel V. Pangilinan (6th from left) inducted recently the Management Association of the Philippines (MAP) 2025 Board of Governors led by Maya Bank Chair Alfredo “Al” S. Panlilio (5th from left) as the 77th President of MAP. The other members of the MAP Board are (l-r): MAP Governor Marianne “Maan” B. Hontiveros, managing director of CEO Advisors, Inc.; MAP Governor Rene D. Almendras, consultant of Ayala Corporation; MAP Secretary Gil B. Genio, independent director of GT Capital Holdings; MAP Treasurer Wilson P. Tan, chair and country managing partner of SGV & Co. (EY Philippines); MAP Vice-President Michael “Mike” T. Toledo, director for government and public affairs of Metro Pacific Investments Corporation (MPIC); MAP Asst. Treasurer Paolo F. Borromeo, president and CEO of Ayala Healthcare Holdings, Inc. (AC Health); MAP Governor Noel P. Bonoan, vice-chair, COO and head of advisory of KPMG R. G. Manabat & Co.; and MAP Governor Rex C. Drilon II, vice-chair of Center for Excellence in Governance.

UnionDigital Bank and JuanHand ink loan channeling partnership to expand financial access

UnionDigital Bank (UD), the digital bank subsidiary of Union Bank of the Philippines, and JuanHand, the country’s leading pure fintech cash lending app, has partnered to rapidly expand access to credit for the underserved communities in the Philippines.

The alliance between these industry leaders helps enable immediate access to capital for creditworthy Filipinos, especially for those with little to no credit history. By combining UD’s cutting-edge digital banking infrastructure with WeFund’s fintech lending expertise, the collaboration aims to pave the way for greater financial inclusion.

“At UD, our commitment to financial inclusion goes beyond just providing access, it’s about empowering Filipinos to improve their lives and realize their full potential. From the very beginning, we’ve focused on extending credit to those who once had limited access to financial opportunities,” said Danilo “Bong” Mojica II, President and CEO of UD. “Today, we’re not pursuing this mission alone. With JuanHand as our partner, we’re elevating our efforts to the next level, working together to deliver reliable and inclusive financial solutions for all.”

WeFund Lending Corporation, operator of JuanHand, has disbursed over ₱40 billion in loans to more than 12 million registered users. Known for its fast loan approvals and minimum requirements, JuanHand emphasizes fair interest rates, professional customer service, and a user-friendly interface, making it the preferred choice for tech-driven financial solutions.

“We are honored to be UD’s first fintech cash lending partner,” said Francisco “Coco” Mauricio, President and CEO of WeFund Lending Corp. “This collaboration strengthens our ability to serve millions of underserved but creditworthy Filipinos. Access to credit is not just about loans, it’s about fostering financial empowerment leading to overall prosperity. With UnionDigital’s support, we’re making this vision a reality.”

Innovative financial technology creates a positive impact for everyone, especially the ones who need it most. And together, UnionDigital Bank and WeFund are shaping a future where every Filipino has the opportunity to achieve stability and success.

Download the JuanHand app at Google Playstore or iOS Appstore. For more information, visit www.juanhand.com.

DMCI Power says 2024 energy sales volume up 9%

OFFGRID energy generator DMCI Power Corp. (DPC) reported energy sales of 491.2 gigawatt-hours (GWh) for 2024, a 9% increase from the previous year, driven by higher demand.

The growth was also driven by the full operations of its 15-megawatt (MW) Palawan thermal power plant, which began supplying power to the province in August 2023, the company said in a statement on Thursday.

“2024 was a breakthrough year for DMCI Power as we achieved record-high energy sales and ensured reliable operations across all our plants,” said DPC President Antonino E. Gatdula, Jr.

The company said that it aims to expand its installed capacity by 27% with 43 MW of projects under development. Within this pipeline is the 12 MW Semirara Wind Project, the company’s first renewable energy venture.

Scheduled to start commercial operations in early 2025, the P600-million project is expected to generate 32 million kilowatt-hours per year, according to Christopher Thomas C. Gotianun, chief business development officer of Semirara Mining and Power Corp., a sister company of DPC.

The wind project is intended to provide renewable energy to sup-

port mining operations on Semirara Island.

“DMCI Power will be the one owning the asset and supplying power to Semirara,” Mr. Gotianun said. “That should do two things: DMCI Power will get revenue, and Semirara will save on diesel costs.”

Among the company’s additional projects are an 8-MW bunker power plant in Aborlan, Palawan, scheduled for completion in the first quarter of 2025, and another 8-MW bunker power plant in Masbate, set to be operational by the second quarter.

“DMCI Power remains committed to meeting the growing energy needs

of off-grid areas. We were recently awarded contracts to supply 2 MW in Antique and an additional 15 MW in Palawan,” Mr. Gatdula said.

“Our ongoing and upcoming projects aim to deliver reliable and efficient energy solutions that support national progress.”

Established in 2006, DMCI Power primarily focuses on providing energy to off-grid small and remote islands.

The company has 159.8 MW of installed capacity and operates thermal, bunker, and diesel power plants in Masbate, Oriental Mindoro, and Palawan. — **Sheldeen Joy Talavera**