

## Philippine Stock Exchange index (PSEi)

6,159.85

▼ 32.17 PTS.

▼ 0.52%

TUESDAY, MARCH 25, 2025

BusinessWorld

PSEi MEMBER STOCKS									
<b>AC</b> Ayala Corp. P567.00 -P12.50 -2.16%	<b>ACEN</b> ACEN Corp. P2.98 -P0.02 -0.67%	<b>AEV</b> Aboitiz Equity Ventures, Inc. P31.15 -P1.25 -3.86%	<b>AGI</b> Alliance Global Group, Inc. P6.01 —	<b>ALI</b> Ayala Land, Inc. P22.25 —	<b>AREIT</b> AREIT, Inc. P39.45 +P0.45 +1.15%	<b>BDO</b> BDO Unibank, Inc. P156.00 -P1.40 -0.89%	<b>BLOOM</b> Bloomberg Resorts Corp. P3.29 -P0.06 -1.79%	<b>BPI</b> Bank of the Philippine Islands P132.20 +P0.20 +0.15%	<b>CBC</b> China Banking Corp. P92.45 -P1.35 -1.44%
<b>CNPF</b> Century Pacific Food, Inc. P39.05 -P0.35 -0.89%	<b>CNVRG</b> Converge ICT Solutions, Inc. P18.78 -P0.22 -1.16%	<b>DMC</b> DMCI Holdings, Inc. P11.14 -P0.36 -3.13%	<b>EMI</b> Emperador, Inc. P12.56 +P0.12 +0.96%	<b>GLO</b> Globe Telecom, Inc. P2,162.00 —	<b>GTCAP</b> GT Capital Holdings, Inc. P500.00 -P7.00 -1.38%	<b>ICT</b> International Container Terminal Services, Inc. P363.20 +P3.20 +0.89%	<b>JFC</b> Jollibee Foods Corp. P232.80 -P7.20 -3.00%	<b>JGS</b> JG Summit Holdings, Inc. P16.22 -P0.50 -2.99%	<b>LTG</b> LT Group, Inc. P12.32 -P0.08 -0.65%
<b>MBT</b> Metropolitan Bank & Trust Co. P73.00 -P0.60 -0.82%	<b>MER</b> Manila Electric Co. P525.00 +P2.00 +0.38%	<b>MONDE</b> Monde Nissin Corp. P7.30 -P0.18 -2.41%	<b>PGOLD</b> Puregold Price Club, Inc. P26.30 +P0.35 +1.35%	<b>SCC</b> Semirara Mining and Power Corp. P35.30 -P1.70 -4.59%	<b>SM</b> SM Investments Corp. P795.00 -P5.00 -0.63%	<b>SMC</b> San Miguel Corp. P83.00 -P0.40 -0.48%	<b>SMPH</b> SM Prime Holdings, Inc. P23.40 +P0.25 +1.08%	<b>TEL</b> PLDT Inc. P1,292.00 +P2.00 +0.16%	<b>URC</b> Universal Robina Corp. P76.45 +P1.45 +1.93%



STARLINK.COM

CONVERGE is among the few companies in the country authorized to resell Starlink services according to Converge Chief Executive Officer Dennis Anthony H. Uy

## Converge says Starlink partnership may boost enterprise revenue by up to 10%

CONVERGE ICT SOLUTIONS, Inc. said it projects a 5%-10% increase in enterprise revenue through its collaboration with Elon Musk's Starlink.

On Tuesday, the listed fiber-optic network operator announced its partnership with Starlink to extend broadband access to remote areas, strengthening enterprise connectivity nationwide.

"For the enterprise business, that is where we will see the impact [of this collaboration]. This is how we will serve our clients. This will improve our revenue side easily by 5-10%," Converge Chief Executive Officer Dennis Anthony H. Uy told reporters.

"The agreement we started signals the turning point of the enterprise business, which will be able to serve many more enterprises within the satellite solution," Mr. Uy said.

Converge is among the few companies in the country authorized to resell Starlink services, Mr. Uy said, adding that the company targets to resell approximately \$4 million worth of Starlink kits.

Starlink, a satellite internet service of Space Exploration Technologies Corp. (SpaceX), continues to expand its satellite network to provide high-speed broadband to rural and remote areas, according to its website.

As an authorized reseller, Converge now offers end-to-end turnkey solutions, including installation, network management, monitoring, and maintenance.

"Converge already has a formidable fiber network across the country. But we believe that by beefing up our satellite-powered connectivity solutions, we can charge full speed ahead in expanding our Global Business portfolio. This collaboration with Starlink is a key pillar to this aspiration," said Sherie Ng, managing director of Converge Singapore, the company's wholly owned unit.

With Starlink's high-bandwidth, low-latency connectivity, Converge will now serve industries requiring reliable and resilient internet, including construction, mining, agriculture, retail, and hospitality, in remote areas.

For 2024, Converge expects revenue growth of up to 16% after posting a P10.8-billion net income.

The company said its profit increased by 18.9% to P10.8 billion from P9.09 billion in 2023, while total revenue grew by 14.8% to P40.61 billion from P35.36 billion.

By segment, residential revenue rose by 14% to P34.42 billion, while enterprise revenue grew by 22% to P6.19 billion from P5.08 billion.

Converge also announced a partnership with NASDAQ-listed Ribbon Communications, Inc. to strengthen its network to meet the growing demand for high-speed, low-latency, and reliable connectivity.

Based in Texas, Ribbon Communications specializes in real-time communications technology and IP optical networking solutions, helping large service providers and enterprises modernize and secure their networks.

At the stock exchange on Tuesday, Converge shares fell by 22 centavos, or 1.16%, to close at P18.78 apiece. — **Ashley Erika O. Jose**

## Meralco secures ERC nod for 290-MW power supply from San Miguel unit

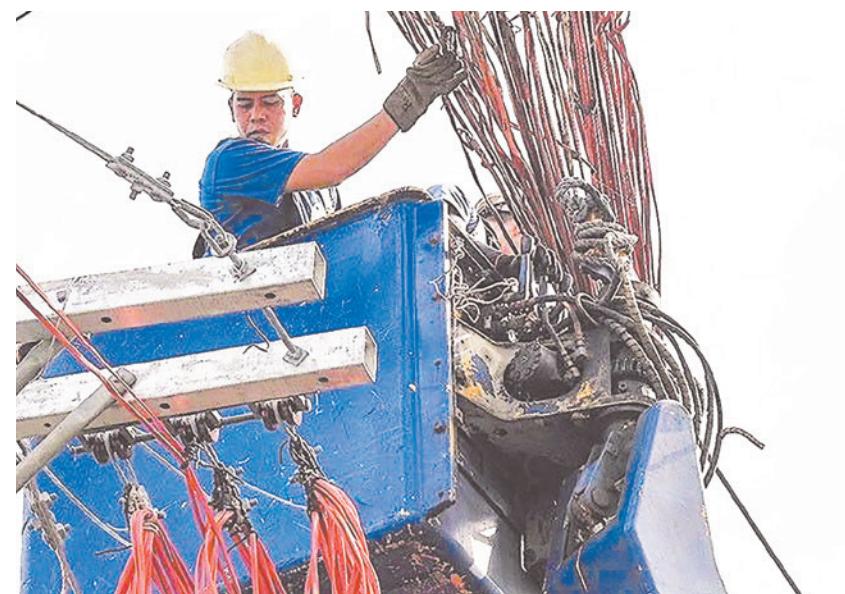
THE Energy Regulatory Commission (ERC) has approved Manila Electric Co.'s (Meralco) purchase of the remaining 290 megawatts (MW) under its 1,200-MW power supply contract with San Miguel Group's South Premiere Power Corp. (SPPC).

"After careful deliberation, the Commission resolved to add 290 MW to the originally approved capacity under the instant case," the ERC said in a notice.

Under the resolution, the ERC said the additional capacity must be subject to the same rate as the previously approved P5,928 per kilowatt-hour base rate.

Last year, the ERC granted provisional authority but approved the procurement of only 910 MW from SPPC's 1,200-MW Ilijan natural gas-fired power facility.

The regulator said the remaining 290 MW was covered under a prior power supply agreement between the two companies, executed in 2019.



PHILIPPINE STAR/RYAN BALDEMOR  
When asked for details, ERC Chairperson and Chief Executive Officer Monalisa C. Dimalanta said SPPC and Meralco had filed a motion for

SPI, a subsidiary of San Miguel Group under San Miguel Global Power Holdings Corp., operates the 1,200-MW coal-fired power plant in Pangasinan.

Following the assignment, the 290 MW was integrated into the 910-MW supply for Meralco under the 2024 power supply agreement.

"We checked our records and verified the assignment and hence allowed the consolidation," Ms. Dimalanta said in a Viber message.

The ERC chief said final approval of the 2019 mid-merit power supply agreement has been deferred pending resolution of the Commission's outstanding technical and legal concerns.

Meralco's controlling shareholder, 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**

## NGCP: Grid ready to integrate 10,260 MW of new power capacity

THE NATIONAL GRID has an available transmission capacity of 10,260 megawatts (MW) for integrating new power generation assets, according to the National Grid Corp. of the Philippines (NGCP).

In Luzon, upcoming power plants can supply up to 6,573 MW to the grid, NGCP data showed.

Currently, existing power plants connected to the Luzon grid have a total dependable capacity of 18,068 MW.

In the Visayas, power plants are delivering 3,178 MW, leaving 2,281 MW of transmission capacity available for connection.

Meanwhile, the Mindanao grid has a total capacity of 4,697 MW, with 3,291 MW utilized by existing power plants. This leaves 1,406 MW of available transmission capacity.

The available capacity can accommodate 6,586.73 MW of committed power projects set to come online this year, based on Department of Energy (DoE) data as of end-January.

The additional capacity from these projects is expected to support the DoE's projected peak demand of 14,769 MW for Luzon, 3,111 MW for the Visayas, and 2,789 MW for Mindanao this year.

In a previous briefing, NGCP Spokesperson Cynthia P. Alabanza said the company and the DoE will adjust their power outlook following the recent yellow alert declaration.

"What we saw is generation driven. NGCP has no control over generation. The only preparedness that NGCP has in such situations is to ensure that our lines do not fail simultaneously," Ms. Alabanza said in Filipino.

NGCP has reiterated the need for additional non-intermittent baseload power sources to maintain grid stability.

"As the transmission service provider and grid operator, NGCP can only provide an overview of the current supply-and-demand situation and dispatch any and all available power," the company said. — **Sheldeen Joy Talavera**

## Standard Chartered Bank hosts Global Research Briefing

Standard Chartered Bank (SCB) Philippines recently hosted its Global Research Briefing at the Makati Shangri-La Hotel. Themed 'Reverberations,' the briefing highlighted the far-reaching implications of the new US protectionist policies and impact to the global markets.

Distinguished panel of speakers include Bangko Sentral ng Pilipinas (BSP) Deputy Governor for Monetary and Economics Sector Dr. Francisco G. Dakila, Jr., who delivered the keynote presentation. He was joined by SCB's Chief Economist and Head of FX for ASEAN and South Asia Edward Lee, and Asia Economist and FX Analyst Jonathan Koh, who shared the bank's views on the global, regional, and Philippine economic outlook for the year.

The bank's economists expressed cautious optimism regarding the country's economic outlook amid uncertainties brought about by US economic policies, citing that 75% of the Philippine economy is driven domestically.

Mike Samson, Chief Executive Officer, Standard Chartered,



In the photo from left to right: Toni Bautista, Standard Chartered Bank Head of Financial Markets (FM) and Head of FM Sales; Edward Lee, Standard Chartered Bank Chief Economist and Head of FX for ASEAN and South Asia; BSP Deputy Governor for Monetary and Economics Sector Dr. Francisco G. Dakila, Jr.; Mike Samson, Standard Chartered Bank Philippines Chief Executive Officer; and Jonathan Koh, Asia Economist and FX Analyst

said, "We are pleased to be hosting this Global Economic Briefing in the Philippines at this crucial time. The theme for this year's economic briefing is 'Reverberations,'



which reminds me of how a pebble, thrown in a lake, can cause great ripples. With the new US protectionist policies and geo-political developments throughout the world, these pebbles are more like boulders that signal a new chapter for global trade. I thank our Keynote Speaker Bangko Sentral ng Pilipinas Deputy Governor of the Monetary and Economics Sector Dr. Francisco G. Dakila, Jr. and our Global Research team for sharing their views on the far-reaching implications of the US policy shifts, China and ASEAN prospects and outlook for 2025."

SCB organizes economic briefings biannually to provide its corporate and financial institution clients with expert analysis and foresight on economic trends, helping them make informed decisions in an increasingly complex global environment.