



CPG's PHirst Park eyes 2031 completion for Batulao estate

PHIRST Park Homes, Inc., the first-home brand of Century Properties Group (CPG), recently unveiled its second township project, Century PHirst Centrale Batulao, in Nasugbu, Batangas.

The 142-hectare (ha) mixed-use estate is expected to be completed by 2031, PHirst President Ricky M. Celis told *BusinessWorld*.

Launched on Feb. 15, the estate will be located along the Nasugbu-Tagaytay National Highway. The project follows the 15-minute city concept, in which homeowners have access to residential, commercial, institutional, and retail establishments within the area.

"Century PHirst Centrale Batulao aims to set a new standard for township living in Batangas, blending urban convenience with suburban tranquility," the real estate developer said in an e-mailed statement.

The project aligns with the company's vision of redefining first-home living in the country, according to CPG President and Chief Executive Officer Marco R. Antonio.

"This township reflects our commitment to innovation, sustainability, and inclusive progress, ensuring that more Filipinos have access to a higher quality of life," he said.

Mr. Celis added that the project caters to the housing demands of Filipino families across different market segments and contributes to the region's growth potential.

The township's "dwell zone" features gated villages for different market segments. PHirst Park Homes Batulao and PHirst Impressions Batulao offer affordable house-and-lot options for first-time buyers.

Likewise, PHirst Editions Batulao provides houses for

upper middle-income families, while the Commune Village caters to both local and foreign home seekers.

The property developer also introduced its newest residential village, PHirst Editions Batulao Vol. 2 West.

The 10-ha project is expected to be completed by 2026 for land development and by 2029 for housing units.

It features 496 homes with floor areas ranging from 54 square meters (sq.m.) to 120 sq.m., designed for a range of family sizes.

PHirst Editions Batulao Vol. 2 West offers four model units: Cartland 54 (with a typical lot area of 88 sq.m.), Charles 70 (99 sq.m. lot area), Christie 90 (110 sq.m. lot area), and Corin 120 (132 sq.m. lot area). Pricing for the homes starts at P4.5 million.

Also within Century PHirst Centrale Batulao is a 13.6-ha "create zone" for third-party tenants to foster business growth. It is expected to house commercial and retail establishments, including food and beverage outlets, service providers, recreational facilities, and office spaces.

"Its focus on business and industry will create a hub for professionals and entrepreneurs, offering a range of opportunities for individuals seeking a thriving career and business venture," according to CPG.

Lastly, the "thrive zone," which spans 1.2 ha, will be allotted for the construction of a church and an events space. This area will cater to social gatherings, spiritual growth, and cultural activities.

PHirst has a total of 27 projects nationwide — 26 in Luzon and one in the Visayas — catering to diverse market segments. — **Beatrix Marie D. Cruz**

PHirst Editions Batulao provides houses for

Cirtek Holdings suspends dividends on all preferred shares to manage liquidity

By **Revin Mikhael D. Ochave**
Reporter

LISTED TECHNOLOGY COMPANY Cirtek Holdings Philippines Corp. has suspended cash dividends on all its preferred shares to manage liquidity and ensure the sustainability of its operations.

The move was approved during a special meeting of the company's board on March 7, Cirtek said in a regulatory filing on Monday.

"The board of directors of Cirtek... approved the suspension of payment of the declared cash dividends until further notice for all Cirtek's preferred shares as part of the company's strategy to manage liquidity and to preserve its resources to ensure long-term sustainability of its business," it said.

Cirtek said the suspension applies to its preferred A shares, preferred B-1 shares, preferred B-2 subseries A shares, preferred B-2 subseries B shares, preferred B-2 subseries C shares, and preferred B-2 subseries D shares.

Despite this, Cirtek said it remains committed to fulfilling its obligations. "This includes payment of all dividends due on all preferred shares of the corporation and payment of all arrears of dividends outstanding by reason of the suspension, on future dates to be set by the corporation," it said.

Cirtek declared the cash dividends for the preferred shares on Jan. 20. The cash dividends for the preferred A shares amounted to \$0.000012196 per share, totaling \$8,537.01, while dividends for the preferred B-1 shares were P0.06125 per share, amounting to P4.29 million.

Dividends for the preferred B-2A shares reached \$0.0228125 per share, totaling \$1.53 million, while the preferred B-2B shares had dividends of \$0.025 per share, amounting to \$500,000. Dividends for the preferred B-2C shares were P1.7678125 per share, totaling P29.94 million, while the preferred B-2D shares had dividends of P0.968825 per share, totaling P27.73 million.

Sought for comment, AP Securities, Inc. Research Head Alfred Benjamin R. Garcia said in a Viber message that Cirtek's move signals the company is in "survival mode."

He said Cirtek's cash pile has dropped significantly over the past two years, from \$44 million to \$15 million, and the company has been cash flow negative in 21 out of the past 36 quarters.



FOUNDED IN 1984, Cirtek Holdings Corp. (CHC) specializes in technology product development.

"This is a sign of a company in trouble, and if the company has come to the point that it suspends dividends on preferred shares, we are not optimistic that a turnaround will happen in the near future," he said.

DragonFi Securities, Inc. Equity Research Analyst Jarrod Leighton M. Tin said in a Viber message that Cirtek's decision is "a concerning development" that suggests potential liquidity issues.

He said a closer examination of Cirtek's financials reveals a cash balance of approximately \$15.1 million as of the third quarter of 2024, which is less than half of its fiscal year 2023 cash position of \$36.7 million, an alarming decline.

He added that this signals deteriorating cash flow, raising doubts about the company's ability to meet its dividend obligations. "Given these red flags, we recommend that preferred shareholders consider liquidating their holdings, as Cirtek's ability to sustain dividend payments appears to be compromised," he said.

For the first nine months of 2024, Cirtek recorded a 35% decline in net income to \$5 million, as revenue fell 21% to \$48.5 million due to lower contributions from its business units. Cirtek is engaged in the production of semiconductor devices, antenna solutions, and other technology products.

On Monday, Cirtek shares dropped by 1.74%, or two centavos, to P1.13 apiece.

Data center growth drives need for secure, risk-assessed land

By **Beatrix Marie D. Cruz**
Reporter

THE GROWING data center industry in the Philippines is increasing demand for land that meets strict safety and infrastructure standards, according to ST Telemedia Global Data Centres Philippines (STT GDC), a provider of data center services supporting cloud, digital, and enterprise solutions.

"As you start looking at data centers and compare it with the other countries, there's going to be a demand for land that meets our data center risk assessment criteria," Carlomagno E. Malana, president and chief executive officer of STT GDC Philippines, told reporters on the sidelines of a March 6 briefing.

"When you build a data center, you have to still figure out whether where you're building is the right place to build, are you on a fault line, are you [prone to] flooding... it will likely increase demand for those types of land."

The increasing adoption of artificial intelligence (AI) has been driving demand for data centers in the Philippines, which could bolster growth in the country's property sector, according to Leechiu Property Consultants (LPC).

However, the Philippines remains the most disaster-prone



STT FAIRVIEW 1, the first building in the country's largest carrier-neutral data center campus.

country in the world amid high exposure to flooding and earthquakes, according to the World Risk Index.

In 2024, the Philippines' data center capacity stood at about 182.2 megawatts (MW), according to LPC. It estimates an additional 1,364 MW in power capacity in the pipeline.

The building of a data center also hinges on whether it can reach high client occupancy, Mr. Malana added.

"Data centers are like real estate, you have to fill it with clients," Mr. Malana added. "It also has to be somewhere where

our clients would want to locate, because when we put clients here, they bring their computers, but they also bring people that work on the computers."

STT GDC Philippines is Globe Telecom, Inc.'s joint venture with Ayala Corp. and ST Telemedia Global Data Centres.

The company operates a total of seven data centers in the Philippines, with a combined IT (information technology) load of 150 MW.

Its two upcoming data centers in Fairview and Cavite are on track for customer access by June and October, respectively.

"We're doing a lot of testing already, we call it the commissioning process where we start activating all our mechanical, electrical [systems]," Mr. Malana said, referring to the Fairview STT. "In a few weeks, a client will start moving in their equipment."

LIQUID COOLING

Also on Thursday last week, STT GDC unveiled the country's first liquid cooling technology showroom for data centers, in response to the rise of AI and high-performance computing.

The AI Synergy Lab, launched in collaboration with Dell Technologies, Inc., Novare Technologies, Inc., and Vertiv Philippines,

Inc., specializes in direct-to-chip liquid cooling catered to high-density servers.

Direct liquid cooling is a technique that circulates liquid into the heat-generating components of a device such as graphics processing units and central processing units. It has become a viable alternative to air cooling especially for high-density and high-performance servers.

The showroom features a Dell PowerEdge server designed to support graphics processing unit intensive applications. It is cooled by Vertiv's Liebert® XD100 coolant distribution units, its direct-to-chip liquid cooling technology.

This ensures greater computational density, improved server performance, intelligent energy efficiency, and increased sustainability.

Under a typical application of AI servers in a data center, liquid cooling technologies remove about 80% of heat in AI servers, while air cooling removes the remaining 20% of heat generated.

The newest generation of chips coming out this year are speckled at a 130-150 kilowatt per rack, Mr. Malana told the briefing. "So, you can't just use air [cooling] anymore, you have to use liquid [cooling]."

PHOTO: CIRTEKHOLDINGS.COM



Meralco joins Bureau of Fire Protection in promoting fire safety and awareness

Manuel V. Pangilinan-led Manila Electric Company (Meralco) has reinforced its commitment to public safety by joining the Bureau of Fire Protection (BFP) in its fire safety and awareness campaign this Fire Prevention Month.

The BFP has lined up several activities aimed at creating a holistic approach in preventing and mitigating destructive effects of fire, while empowering the public to proactively practice fire safety.

During a visit to San Lazaro Fire Station in Manila, Meralco Vice President and Head of Corporate Communications Joe R. Zaldarriaga (left) assured Manila Fire District Fire S/Supt. Aristotle Bañaga (right) and the San Lazaro Fire Station team of the power distributor's continuing support to the BFP's campaigns, citing Meralco's own initiatives to enhance emergency response and promote public safety within its franchise area and nearby communities.

In its own headquarters, the company operates the Meralco Rescue Fire Sub-station which serves as its fire emergency response center, training facility for firefighters and rescue teams, and a direct line of the BFP to Meralco's system control so that power can be quickly switched off in areas serviced by the distribution utility in case of fire.

"We remain steadfast in our commitment to support the government in promoting public safety and protecting lives and properties of the communities we serve. Meralco stands alongside the BFP in championing fire prevention not only during Fire Prevention Month but all year-round," Zaldarriaga said.

Bañaga, for his part, expressed BFP's readiness to respond to emergencies as he emphasized the importance of safety practices to protect lives and properties from the impact of fire incidents, which statistically increase during drier and hotter months.

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