

## Philippine Stock Exchange index (PSEi)

6,168.48

▲ 22.89 PTS.

▲ 0.37%

WEDNESDAY, APRIL 23, 2025  
BusinessWorld

## PSEi MEMBER STOCKS

AC Ayala Corp. P560.00 +P11.00 +2.00%	ACEN ACEN Corp. P2.58 -P0.22 -7.86%	AEV Abolitz Equity Ventures, Inc. P32.65 +P0.10 +0.31%	AGI Alliance Global Group, Inc. P6.27 +P0.11 +1.79%	ALI Ayala Land, Inc. P24.60 +P0.20 +0.82%	AREIT AREIT, Inc. P39.40 —	BDO BDO Unibank, Inc. P161.00 -P2.00 -1.23%	BLOOM Bloomberry Resorts Corp. P2.79 +P0.04 +1.45%	BPI Bank of the Philippines Islands P134.00 -P1.00 -0.74%	CBC China Banking Corp. P89.55 -P0.45 -0.50%
CNPF Century Pacific Food, Inc. P36.00 —	CNVRG Converge ICT Solutions, Inc. P19.42 +P0.42 +2.21%	DMC DMCI Holdings, Inc. P10.56 -P0.02 -0.19%	EMI Emperador, Inc. P12.44 +P0.16 +1.30%	GLO Globe Telecom, Inc. P2,010.00 -P4.00 -0.20%	GTCAP GT Capital Holdings, Inc. P480.00 +P8.00 +1.69%	ICT International Container Terminal Services, Inc. P353.00 +P14.00 +4.13%	JFC Jollibee Foods Corp. P220.20 -P6.20 -2.74%	JGS JG Summit Holdings, Inc. P16.20 +P0.18 +1.12%	LTG LT Group, Inc. P11.70 —
MBT Metropolitan Bank & Trust Co. P73.00 —	MER Manila Electric Co. P572.00 -P2.50 -0.44%	MONDE Monde Nissin Corp. P7.12 +P0.03 +0.42%	PGOLD Puregold Price Club, Inc. P31.25 +P1.25 +4.17%	SCC Semirara Mining and Power Corp. P33.15 -P0.35 -1.04%	SM SM Investments Corp. P815.00 -P4.50 -0.55%	SMC San Miguel Corp. P79.00 —	SMPH SM Prime Holdings, Inc. P22.35 +P0.35 +1.59%	TEL PLDT Inc. P1,305.00 +P25.00 +1.95%	URC Universal Robina Corp. P71.50 +P0.50 +0.70%
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# ACEN plans up to P30-B stock rights offer by September

AYALA-LED energy company ACEN Corp. said it plans to raise up to P30 billion through a stock rights offering (SRO) to pay off debt and fund its renewable energy (RE) projects.

The indicative price of the SRO is a minimum of P2.30 per share, ACEN said in a regulatory filing on Wednesday. The planned issuance secured board approval on the same day.

"The expectation is we would like to get it done by September," ACEN Chief Financial Officer and Chief Strategy Officer Jonathan Back said during a media briefing in Makati City.

"It is to support the continued expansion of our renewable projects. And then, for flexibility, we also put down some use of proceeds, which is potentially also to pay down debt," ACEN President and Chief Executive Officer Eric T. Francia said separately.

The primary common shares for the SRO will come from ACEN's current unissued common shares and an increase in authorized capital stock. ACEN secured stockholders' approval on Wednesday to increase its authorized capital stock by P10 billion to P58.4 billion.

"The increase in authorized capital stock was to allow fresh equity raising, an SRO of up to P30 billion," Mr. Francia said.



The energy company said its principal shareholders, AC Energy and Infrastructure Corp. and Arran Investment Pte Ltd., have both indicated support for the SRO and plan to subscribe to their pro-rata shares, subject to the financial terms of the issuance.

ACEN Chairman Cezar P. Consing said during the company's annual stockholders' meeting that there is momentum in key markets such as the Philippines, Australia, and India.

"We have 1.2 gigawatts of renewable energy projects with signed agreements expected to reach financial close within the next 12 to 18 months," Mr. Consing said.

"While the global renewable energy sector has faced headwinds, including the prospect of elevated interest rates and shifting energy policies — particularly in the United States — we believe the sector's long-term fundamentals remain intact," he added.

For 2024, ACEN Corp. posted a 27% growth in attributable net income to P9.36 billion, as revenue increased by 2.2% to P37.3 billion, led by higher generation output.

Meanwhile, ENEX Energy Corp. Chairman Gerardo C. Ablaza, Jr. said in a separate annual stockholders' meeting that the company's planned 1,100-megawatt combined-cycle gas turbine project in Batangas is awaiting

the launch of a competitive selection process.

The project is being undertaken by Batangas Clean Energy Inc., a joint venture between ENEX and Gen X Energy LLC.

"The project is awaiting the launch of a competitive selection process in order to secure a long-term offtake agreement — a key step toward construction and development," he said.

ENEX is a unit of ACEN that explores for crude oil and natural gas.

On Wednesday, ACEN shares fell by 7.86% or 22 centavos to P2.58 apiece, while ENEX shares improved by 2.63% or 10 centavos to P3.90 each. — **Revin Mikhael D. Ochave**

# PLDT launches AI-ready VITRO Sta. Rosa data center

PANGILINAN-LED PLDT Inc. said it is moving closer to building its next and largest data center following the inauguration of its 11<sup>th</sup> facility in Sta. Rosa, Laguna on Wednesday.

"We do intend to expand our data center capacity to up to 500 megawatts (MW). We have to be at least equal to the capacity of Malaysia... You have our pledge to make the Philippines a data center hub," PLDT Chairman Manuel V. Pangilinan said during the inauguration of the VITRO Sta. Rosa (VSR) data center on Wednesday.

VITRO Sta. Rosa is said to be the country's largest data center campus, situated on a five-hectare lot in Sta. Rosa, Laguna. The facility has a capacity of up to 50 MW. In total, ePLDT's VITRO data centers have an aggregate capacity of nearly 100 MW.

VITRO, Inc., the data center arm of the PLDT group and a subsidiary of ePLDT Inc., now operates 11 data centers across the Philippines — including in Makati, Taguig, Pasig, Para-

ñaque, Subic, Clark, Cebu, and Davao — with a combined capacity of nearly 100 megawatts, supporting enterprise and hyperscale demand as the company eyes further expansion.

ePLDT President and Chief Executive Officer Victor S. Genuino said the company has finalized the site for its 12<sup>th</sup> data center.

"Metro Pacific Investments Corp. (MPIC) has a lot in General Trias, that is 20 hectares. So, we could use at least up to 10 hectares of that [for our next data centers]," Mr. Pangilinan said.

The company's next data center will be built in General Trias, Cavite, and will have a capacity of up to 100 MW — double that of VITRO Sta. Rosa.

Construction is scheduled to begin in 2026 and is expected to be completed by 2028, Mr. Genuino said, adding that the facility's capacity will be scaled up in phases, starting at 20 MW.

ePLDT's VITRO Sta. Rosa is designed for energy efficiency and incorporates the latest

innovations in cooling and power redundancy. It also features high network reliability, with at least three fiber routes from PLDT and other telecommunications providers.

PLDT's Laguna data center is equipped with NVIDIA-powered GPU servers, enabling it to support artificial intelligence (AI) capabilities.

"As AI adoption accelerates globally, VSR strengthens the Philippines' bid to become a regional hub for digital innovation. It supports the country's ambitions to attract global investment, foster local tech development, and drive economic growth," PLDT said.

MPIC is one of the three key Philippine units of Hong Kong-based First Pacific Co. Ltd., alongside Philex Mining Corp. and PLDT Inc.

Hastings Holdings, Inc., a unit of PLDT Beneficial Trust Fund subsidiary MediaQuest Holdings, Inc., holds a majority stake in *BusinessWorld* through the Philippine Star Group, which it controls. — **Ashley Erika O. Jose**

# PAL eyes wider international footprint under new president

PHILIPPINE AIRLINES (PAL), operated by PAL Holdings, Inc., has appointed British aviation executive Richard Nuttall as its new president, a move aimed at accelerating the airline's international expansion and driving "sustainable growth."



RICHARD  
NUTTALL

"Appointing Richard Nuttall to Philippine Airlines is an important part of our medium-term and long-term strategy of building a robust management team and growing our business internationally," said PAL Holdings President and Chief Operating Officer Lucio C. Tan III.

"As president, he will play an active role in bringing a global dimension to the Heart of the Filipino, and I look forward to working closely with him in the days and months ahead," he added.

Mr. Nuttall's appointment will take effect on May 29, the airline said in a statement on Wednesday.

"I am confident that he will create and develop sustainable growth for PAL," PAL Chairman and Chief Executive Officer Lucio C. Tan said.

"Stabilizing and enhancing the company's financial performance is paramount. PAL recently emerged from financial struggles, and Mr. Nuttall will need to ensure sustainable profitability," said Globalinks Securities and Stocks, Inc. Head of Sales Trading Toby Alain C. Arce in a Viber message.

Mr. Nuttall previously served as the chief executive officer of SriLankan Airlines, where he oversaw the carrier's return to operational profitability.

He also served as an executive board member of the SkyTeam Alliance, working on the reform of the Alliance's governance to advance airline collaboration.

"Having a new airline president with much experience in establishing international airline destinations should be a boost for PAL. I think our local airlines have more or less provided most of the needed local connectivity. It is time they venture to establish more international destinations for our people to travel to," said Nigel Paul C. Villarete, senior advisor at technical advisory group Litra Konsult, Inc., via Viber.

Currently, PAL operates a global network of nonstop flights out of hubs in Manila, Cebu, Clark, and Davao to 31 destinations in the Philippines and 37 destinations across Asia, North America, Australia, and the Middle East.

PAL said the company's current president and chief operating officer (COO), Stanley K. Ng, will assume a new role as vice-president of PAL Holdings, Inc. and a member of the company's board of directors.

PAL said Mr. Ng's appointment at its parent company is expected to provide the flag carrier with strategic direction and vision in bringing the airline to a new level of service and profitability.

Further, PAL said its general counsel, Carlos Luis L. Fernandez, will also take on a new role as executive vice-president and chief operating officer effective May 29.

For 2024, PAL Holdings recorded a total comprehensive net income of P10.01 billion, falling by 51% from P20.48 billion in 2023 due to lower revenues for the period. It logged a revenue of P178.01 billion, marking a decrease of 0.62% from P179.12 billion in 2023.

The flag carrier said the decline was due to a decrease in the load factor, which fell to 79.1% last year from 80.8% in 2023, contributing to lower revenues for the period. — **Ashley Erika O. Jose**

# IMI stockholders OK expansion into warehouse, logistics services

AYALA-LED chip manufacturer Integrated Micro-Electronics, Inc. (IMI) has secured stockholders' approval for its planned expansion into warehouse and logistics support services.

The company's stockholders approved the amendment to the second article of its articles of incorporation during a stockholders' meeting on April 22, IMI said in a regulatory filing on Wednesday.

"This allows the company to provide additional services such as warehousing and logistics support services, particularly importation, procurement, storage, deposit, and inventory management of goods for subsequent sale, transfer, or disposition to

clients, interested establishments, agencies, and/or export enterprises," IMI said.

IMI has business interests in the production of electronics for the automotive, industrial, power electronics, communications, and medical segments.

"(This is) to consider the additional activities for potential future transactions beyond purely manufacturing and to accommodate requests from customers," IMI said.

For 2024, IMI reduced its attributable net loss by 53% to \$49.79 million from \$105.63 million in 2023 following restructuring efforts.

Revenue declined by 17.2% to \$1.1 billion as its wholly owned subsidiaries continued to be affected by prolonged recovery challenges in the automotive and industrial markets.

The company previously announced the closure and rationalization of its facilities in California, Malaysia, Singapore, Japan, and Chengdu, China to optimize its global footprint.

IMI shares fell by 6.03% or 14 centavos to P2.18 per share on Wednesday. — **Revin Mikhael D. Ochave**

Career Opportunity in ALPHA PHILINDO SOLUTION INC.	
POSITION TITLE: INDONESIAN CUSTOMER SERVICE IT SUPPORT (1 Vacancy)	
JOB DESCRIPTION • Provide product/services, information, answer questions and resolve emerging problems. • Stay up-to-date with product knowledge and IT support best practices. • Manage large amounts of incoming chat and calls.	
QUALIFICATION • Minimum 2 years customer services support experience (voice, email, or chat). • Must have relevance experience in related field with critical thinking and problem solving skills. • Intermediate to advance computer skills. • Able to speak, write, type in Bahasa Indonesian, with at least 3 years previous work experience in a similar role and with excellent technical and communication skills.	
Applications may be sent to: Ms. Roxanne J. Tormedes Corporate Secretary admin@alphaphilindo.com/paramountvisaofficer@gmail.com	
COMPANY / EMPLOYER	NAME OF FOREIGN NATIONAL INTENDING TO APPLY FOR THE POSITION
COMPANY NAME: ALPHA PHILINDO SOLUTION INC. ADDRESS: 2ND FLR., 134 BUILDING, JUPITER ST., BEL-AIR, MAKATI CITY, PHILIPPINES NATURE OF BUSINESS: INFORMATION AND COMMUNICATION	NAME: AARON JAYAHARTO ADDRESS: UNIT 1703 LPL. MANOR, 116 LEVISTE ST. SALCEDO VILLAGE, MAKATI CITY NATIONALITY: INDONESIAN INTENDED PERIOD OF EMPLOYMENT: TWO (2) YEARS
ALPHA PHILINDO SOLUTION INC. hereby declares that the above-named foreign national is able, willing and qualified to perform the services and job description for this position. The company has the intention to employ the said foreign national and apply for an Alien Employment Permit with the Department of Labor and Employment- National Capital Region located at 967 Maligaya Street, Malate Manila	



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