Philippine Stock Exchange index (PSEi) 6,375.35 ▲40.02 PTS. ▲0.63%

WEDNESDAY, MAY 21, 2025 BusinessWorld

PSEi MEMBER STOCKS

AC	Ayala Corp.	P559.50	+P9.50	+1.73%
ACEN	ACEN Corp.	P2.52	+P0.01	+0.40%
AEV	Aboitiz Equity Ventures, Inc.	P34.80	-P0.35	-1.00%
AGI	Alliance Global Group, Inc.	P7.01	-P0.04	-0.57%
ALI	Ayala Land, Inc.	P23.00	——	
AREIT	AREIT, Inc.	P40.15	+P0.75	+1.90%
BDO	BDO Unibank, Inc.	P158.00	+P2.90	+1.87%
BLOOM	Bloomberry Resorts Corp.	P4.00	+P0.01	+0.25%
BPI	Bank of the Philippine Islands	P136.70	+P5.60	+4.27%
CBC	China Banking Corp.	P76.50	-P5.20	-6.36%
CNPF	Century Pacific Food, Inc.	P39.75	+P0.10	+0.25%
CNVRG	Converge ICT Solutions, Inc.	P20.10	+P0.10	+0.50%
DMC	DMCI Holdings, Inc.	P10.68	+P0.28	+2.69%
EMI	Emperador, Inc.	P13.66	+P0.26	+1.94%
GLO	Globe Telecom, Inc.	P1,798.00	-P2.00	-0.11%
GTCAP	GT Capital Holdings, Inc.	P545.50	+P10.50	+1.96%
ICT	International Container Terminal Services, Inc.	P400.20	+P0.20	+0.05%
JFC	Jollibee Foods Corp.	P243.00	+P1.00	+0.41%
JGS	JG Summit Holdings, Inc.	P19.78	-P0.22	-1.10%
LTG	LT Group, Inc.	P12.50	+P0.04	+0.32%
MBT	Metropolitan Bank & Trust Co.	P75.30	-P0.25	-0.33%
MER	Manila Electric Co.	P557.00	+P2.00	+0.36%
MONDE	Monde Nissin Corp.	P7.05	-P0.03	-0.42%
PGOLD	Puregold Price Club, Inc.	P31.90	+P0.90	+2.90%
SCC	Semirara Mining and Power Corp.	P32.95	+P1.00	+3.13%
SM	SM Investments Corp.	P880.00	+P17.00	+1.97%
SMC	San Miguel Corp.	P80.90	+P0.60	+0.75%
SMPH	SM Prime Holdings, Inc.	P23.05	-P0.45	-1.91%
TEL	PLDT Inc.	P1,254.00	-P3.00	-0.24%
URC	Universal Robina Corp.	P86.60	-P3.40	-3.78%

FDC plans up to P8-billion preferred share offer

FREEMAN FILE PHOTO

IL CORSO FILINVEST MALLS and Amalfi by Filinvest Land, Inc. are located within City di Mare, a master-planned Filinvest community that promotes a balanced live-work-play lifestyle close to nature.

FILINVEST DEVELOPMENT Corp. (FDC) plans to raise up to P8 billion via a peso-denominated perpetual preferred share offering as part of its capital-raising efforts.

In a disclosure on Wednesday, the Gotianun-led conglomerate said the Securities and Exchange Commission (SEC) issued the certificate of filing of enabling resolution for the offer on May 20.

The offer will consist of a base tranche of up to six million preferred shares, with an oversubscription option of up to two million shares.

Both will be priced at P1,000 per share, based on indicative terms.

FDC intends to issue the shares in up to two tranches: Series A preferred shares, which will be non-redeemable for two years from the issue date, and Series B preferred shares, which will be non-redeemable for five years.

The offer period is scheduled from July 21 to 25.

Proceeds from the offering will be used to refinance existing debt, fund capital expenditures, and support general corporate requirements.

BPI Capital Corp., BDO Capital & Investment Corp., China Bank Capital Corp., Land Bank of the Philippines, and Security Bank Capital Investment Corp. were tapped as joint lead underwriters and bookrunners for the issuance. BPI Capital was designated sole issue manager.

"The company will provide further updates on the offer, including the issuance of the order of effectivity and permit to sell by the SEC," FDC said.

FDC posted a 25% increase in attributable net income to P3.6 billion for the first quarter.

Total revenue and other income rose by 11% to P29.3 billion, driven by contributions from its banking, real estate, hospitality, and sugar businesses.

FDC has earmarked P24 billion in capital expenditures this year, with 47% allocated to the expansion of its real estate projects.

On Wednesday, shares in FDC fell by 0.22% or one centavo to close at P4.53 each. — **Revin Mikhael D. Ochave**

Alternergy Holdings eyes 225-MW renewable energy capacity by year-end

ALTERNERGY HOLDINGS CORP. expects to commission 225 megawatts (MW) of renewable energy capacity this year, according to its president.

"For our more exciting projects under construction, we are expecting to complete a total of 225 megawatts of generation in 2025, where construction currently are in full blast activities," Alternergy President Gerry P. Magbanua said during the PSE STAR: Investor Day last week.

Among the projects targeted for completion is the 28-MW Balsik solar power project in Bataan, scheduled for the second quarter.

The 4.6-MW Dupinga run-of-river mini hydro project in Nueva Ecija is set for the third quarter, while the 128-MW Tanay wind power project in Rizal is expected by the fourth quarter.

The 64-MW Alabat wind power project is also planned for completion within the last four months of the year.

"What we're very excited about is that in this year, we are trying to complete five projects that are under construction, and will achieve commercial operations by the end of the year," Mr. Magbanua added.

Alternergy aims to expand its renewable energy portfolio to 500 MW by end-2026 and to 1 gigawatt by 2030.

ALTERNERGY.COM

"We are up pacing ourselves in the next few years and as we go, we are very active in the capital markets exploring options to raise capital to be able to finance all of these initiatives that we're working on," Mr. Magbanua said.

For the nine months ending March, Alternergy reported a 31% year-on-year increase in net income to P109 million, which included a one-time gain from the full acquisition of the Tablas Straits offshore wind projects.

Revenues grew 43% year on year to P261 million, supported by the Palau solar battery energy storage system operations.

Alternergy's portfolio includes wind, run-of-river hydro, solar farm and commercial rooftop, battery storage, and offshore wind projects. — **Sheldeen Joy Talavera**

BW FILE PHOTO

SEC revokes corporate registration of People's Credit and Finance Corp.

THE Securities and Exchange Commission (SEC) has revoked the primary registration and certificate of authority of People's Credit and Finance Corp. (PCFC) to operate as a financing company, citing non-compliance with reportorial requirements, according to an official order.

In an order dated May 14, the SEC's Financing and Lending Companies Department (FinLend) said PCFC failed to submit 15 reportorial requirements.

The submission of such requirements is mandated under Republic Act No. 11232, or the Revised Corporation Code; Republic Act No. 8556, or the Financing Company Act; its implementing rules and regulations; and various SEC memorandum circulars and issuances.

The SEC said the revocation of PCFC's licenses followed the recommendation of the Office of the President to abolish the company and wind down its operations, pursuant to a memorandum issued by the Office of the Executive Secretary on Sept. 3, 2015 and transmitted to FinLend on Jan. 8 this year.

"The company has been declared delinquent by the commission for its failure to comply and/or submit the required reportorial requirements. After the declaration, no effort from the company has been made," the order said.

"More so, as per the recommendation of the Executive Secretary, the company failed to process its winding down of operations, disposition of assets and settlement of liabilities of PCFC," it added. — **Revin Mikhael D. Ochave**

Uniholdings, Inc. merger with six entities gets regulator's approval

MICHAEL FOUSERT/UNSPLASH

LISTED Uniholdings, Inc. has secured approval from the Securities and Exchange Commission (SEC) for its planned merger with six entities as part of its transition into an investment holding company.

The SEC approved the merger on Dec. 27, 2023, Uniholdings said in a regulatory filing on Wednesday.

Uniholdings, formerly known as Chemical Industries of the Philippines, Inc., is merging with six real estate firms: Rivertanks, Inc., Addventure Properties, Inc., Citiworld Properties and Development Corp., Exquadra, Inc., Quantumlink Realty Corp., and Buklod Realty Corp.

Chemical Industries is engaged in the manufacture, sale, and distribution of industrial chemicals, and also leases office space.

"As a result of the merger, the assets, rights, and liabilities of the six absorbed companies will accrue to and be owned by Uniholdings as surviving entity. In exchange, common shares of Uniholdings will be issued to the shareholders of the absorbed companies," Uniholdings said.

Alongside the merger, the SEC also approved the increase in Uniholdings' authorized capital stock to P2 billion, divided into 200 million shares, from P190 million, divided into 19 million shares.

Uniholdings will issue 64.42 million shares from the increased capital stock in exchange for the net asset value of the absorbed companies and the canceled shares of stock of the absorbed companies' shareholders.

Rivertanks and Buklod Realty share the same controlling shareholders and certain common directors and officers with Uniholdings.

Citiworld, Exquadra, and Quantumlink each own 12.78% of Uniholdings, while Addventure has an indirect stake in Uniholdings through Citiworld.

The merger was approved by the company's board in August 2023.

In September 2024, stockholders approved the exclusion of Unioil Group, Inc. from the planned merger.

The merger forms part of Uniholdings' strategy to transform itself into an investment holding company and to achieve greater operational efficiency and economies of scale.

Uniholdings shares were last traded on May 14, closing unchanged at P170 apiece. — **Revin Mikhael D. Ochave**