

Philippine Stock Exchange index (PSEi)

6,339.77

▼ 17.24 PTS.

▼ 0.27%

BusinessWorld

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PSEi MEMBER STOCKS

AC Ayala Corp. P549.00 -P9.00 -1.61%	ACEN ACEN Corp. P2.51 -P0.07 -2.71%	AEV Aboitiz Equity Ventures, Inc. P34.70 +P0.35 +1.02%	AGI Alliance Global Group, Inc. P9.46 +P0.35 +3.84%	ALI Ayala Land, Inc. P22.95 -P0.75 -3.16%	AREIT AREIT, Inc. P40.15 -P0.30 -0.74%	BDO BDO Unibank, Inc. P153.10 -P1.80 -1.16%	BLOOM Bloomberry Resorts Corp. P5.34 -P0.27 -4.81%	BPI Bank of the Philippine Islands P136.90 -P0.70 -0.51%	CBC China Banking Corp. P68.60 +P1.60 +2.39%
CNPF Century Pacific Food, Inc. P40.25 +P0.15 +0.37%	CNVRG Converge ICT Solutions, Inc. P19.00 -P0.86 -4.33%	DMC DMCI Holdings, Inc. P10.66 —	EMI Emperador, Inc. P15.74 -P0.06 -0.38%	GLO Globe Telecom, Inc. P1,674.00 -P63.00 -3.63%	GTCAP GT Capital Holdings, Inc. P546.00 -P28.00 -4.88%	ICT International Container Terminal Services, Inc. P426.00 +P7.80 +1.87%	JFC Jollibee Foods Corp. P227.00 -P0.60 -0.26%	JGS JG Summit Holdings, Inc. P18.00 -P0.32 -1.75%	LTG LT Group, Inc. P12.80 -P0.12 -0.93%
MBT Metropolitan Bank & Trust Co. P72.95 -P0.15 -0.21%	MER Manila Electric Co. P541.50 -P14.50 -2.61%	MONDE Monde Nissin Corp. P7.24 +P0.14 +1.97%	PGOLD Puregold Price Club, Inc. P35.50 +P0.75 +2.16%	SCC Semirara Mining and Power Corp. P32.70 -P0.60 -1.80%	SM SM Investments Corp. P878.00 +P13.00 +1.50%	SMC San Miguel Corp. P78.00 —	SMPH SM Prime Holdings, Inc. P22.20 -P0.30 -1.33%	TEL PLDT Inc. P1,228.00 +P7.00 +0.57%	URC Universal Robina Corp. P86.20 +P0.20 +0.23%
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OUTLIER

Manila Water shares climb as plant upgrade nears completion

MANILA WATER Co., Inc.'s (MWC) shares rose in value last week following the announcement of progress on its East Bay Water Treatment Plant upgrade, analysts said.

Data from the Philippine Stock Exchange (PSE) showed that Manila Water was the seventh most actively traded stock, with 32 million shares changing hands and a total value turnover of P1.21 billion as of Friday's close.

Week on week, Manila Water's share price jumped by 14.2% to P39.40 from P34.50. This outperformed the 1.2% gain of the industrials sub-index and the 0.9% decline of the PSE index.

Year to date, the utility's share price has surged by 45.9% from its closing price of P27 on Dec. 27.

Luis A. Limlingan, head of sales at Regina Capital Development Corp., said the high completion rate of Manila Water's East Bay upgrade may have been interpreted by investors as a "positive signal of growth... potentially driving the stock price up."

On Tuesday, Manila Water said the raw water intake structure under Phase 2 of its East Bay project was 92% complete.

The structure is designed to draw 200 million liters of water per day from Laguna Lake to reduce reliance on Angat Dam by sourcing water from alternative supply points.

The intake structure is part of a P525-million project that began in June 2023 and is targeted for completion by the third quarter of this year.

"[This indicates] the company's ability to meet its infrastructure commitments and enhance long-term water supply reliability," Mr. Limlingan said in a Viber message.

In addition to infrastructure developments, Mr. Limlingan said the share price increase may also be linked to the upcoming initial public offering (IPO) of Maynilad Water Services, Inc.

The Securities and Exchange Commission approved Maynilad's IPO application on June 2.

At up to P20 per share, Maynilad plans to offer 1.66 billion common shares, up to 249.05 million shares as part of an overallotment option, and 24.9 million shares under a preferential offer.

The offer period will run from July 3 to 9, with the listing on the PSE set for July 17.

Mr. Limlingan said the entrance of another water utility into the market is a key development for investors monitoring Manila Water.

"It could either intensify competition in the water utility sector, or reflect favorably on the industry, which could boost MWC's profitability," he said.

Diversified Securities, Inc. Equity Trader Aniceto K. Pangan said in a text message that Manila Water's strong first-quarter financial results may support continued upward momentum in the company's share price.

In a disclosure to the local bourse, Manila Water reported a 14.2% year-on-year increase in attributable net income in the first quarter to P3.56 billion from P3.12 billion a year earlier.

Consolidated revenue for the quarter also rose by 7.2% to P9.54 billion from P8.82 billion in the same period last year.

Mr. Limlingan said recent developments are fueling a positive outlook for the stock this week, although a technical correction may occur due to its overbought condition.

"For the upcoming week, MWC's support could be around P36 to P37, while the resistance level could be at P40," Mr. Limlingan said. — **Matthew Miguel L. Castillo**

Vivant eyes P10-billion water infra push

CEBU-BASED energy and water conglomerate Vivant Corp. said it plans to invest around P10 billion over the next six years to expand its water infrastructure portfolio.

"As we deepen our presence in the water sector, we are identifying opportunities that match both our capabilities and our commitment to progress," Vivant Chief Executive Officer Arlo G. Sarmiento told shareholders last week.

"If conditions align and projects proceed as anticipated, we are looking at allocating around P10 billion over the next six years for investments in water infrastructure, spanning bulk water supply, wastewater treatment, and distribution in areas where access remains constrained," he added.

Among the projects in the company's pipeline is a P2-billion utility-scale seawater desalination plant in Cordova, Cebu, which is expected to produce up to 20 million liters per day of potable water in its first phase — enough to meet the average daily consumption of 20,000 households.

The company said testing and commissioning of the plant are currently underway, with commercial



operations expected by the second half of the year.

Vivant Hydrocore Holdings, Inc. (Vivant Water), a subsidiary of Vivant, signed a 25-year joint venture agree-

ment with the Metropolitan Cebu Water District to supply potable water from the desalination plant.

"This marks the Philippines' first utility-scale seawater desalination fa-

cility, an innovative, scalable solution to help Metro Cebu bridge its water deficit and build resilience amid growing demand and climate pressures," Mr. Sarmiento said.

Vivant Water President Jess Anthony Garcia said the company is actively exploring areas within Cebu where water access remains limited or service quality requires improvement.

"Our evaluation considers projected demand growth, infrastructure gaps, and the financial viability of long-term operations," he said.

Meanwhile, Mr. Sarmiento said the wastewater treatment facility in Puerto Princesa, Palawan — which processes 2,000 cubic meters of sewage and 70 cubic meters of seepage wastewater per day — remains fully compliant and consistently operational.

Vivant has investments in companies engaged in electric power generation and distribution, as well as in the retail electricity supply business. It has also entered the water sector with a diversified portfolio that includes bulk water supply, wastewater treatment, and water distribution. — **Sheldeen Joy Talavera**

Online lending platforms face stricter SEC monitoring

THE Securities and Exchange Commission (SEC) said it is intensifying its monitoring of financing and lending companies by requiring the submission of landline contact details, particularly for those operating online platforms and mobile applications.

In an order dated June 20, the SEC's Financing and Lending Companies Division (FinLend) directed firms to provide landline numbers for both their principal offices and branches.

"The SEC is mandated to carry out the state's policy under the Financing Company Act (FCA) and Lending Company Regulation Act (LCRA) to, among others, regulate the establishment of financing and lending companies to place their operation on a sound, efficient, and stable condition to derive the optimum advantages from them as an additional source of credits, and to prevent and mitigate, as far as practicable, practices prejudicial to the public interest," the order said.

The agency said the company's name and address must match those declared in its articles of incorporation.

Firms are also required to submit proof of the billing statement for the landlines to the SEC within 15 days from the issuance of the order.

If unable to comply by the deadline, a company's president must execute an affidavit affirming that an application for a landline has been filed.

The affidavit, along with proof of application, must also be submitted within the same 15-day period.

Proof of landline installation must be submitted to the SEC within three days from the installation date.

Companies that have transferred offices or updated their registered contact details must likewise submit an affidavit, the SEC said.

"The SEC has been granted by the FCA and LCRA the power to promulgate additional requirements as may be necessary," the order said. — **Revin Mikhael D. Ochave**

FULL STORY



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For 29 years, we provided the energy for progress. Our power stations enabled change, inspired hope, and sparked innovation that will carry on for decades.

We ignited a future that will keep moving forward.

As our story comes to a close, we see how our impact lives on. We are proud to have been at the forefront of a journey to uplift lives. At the end of an era, we know that tomorrow will be bright.

Thank you for letting us power the future.



TEAM ENERGY

STRENGTH IN SYNERGY

Team Energy operates the 735 MW Pagbilao Power Station in Quezon Province.

It also has a 50% stake in the 420 MW Pagbilao Unit 3 Power Project.