

Philippine Stock Exchange index (PSEi)

6,016.03

▲ 16.90 PTS.

▲ 0.28%

MONDAY, APRIL 20, 2026

BusinessWorld

PSEI MEMBER STOCKS

AC Ayala Corp. P510.00 +P7.50 +1.49%	ACEN ACEN Corp. P2.99 -P0.01 -0.33%	AEV Aboitiz Equity Ventures, Inc. P30.00 ---	ALI Ayala Land, Inc. P16.96 -P0.24 -1.40%	AREIT AREIT, Inc. P39.50 -P0.55 -1.37%	BDO BDO Unibank, Inc. P118.60 -P0.90 -0.75%	BPI Bank of the Philippine Islands P98.60 -P0.60 -0.60%	CBC China Banking Corp. P64.00 +P0.35 +0.55%	CNPF Century Pacific Food, Inc. P32.25 +P0.25 +0.78%	CNVRG Converge ICT Solutions, Inc. P12.30 +P0.16 +1.32%
DMC DMCI Holdings, Inc. P9.98 -P0.06 -0.60%	EMI Emperador, Inc. P15.30 ---	GLO Globe Telecom, Inc. P1,640.00 -P5.00 -0.30%	GTCAP GT Capital Holdings, Inc. P503.00 +P3.00 +0.60%	ICT International Container Terminal Services, Inc. P715.00 +P5.50 +0.78%	JFC Jollibee Foods Corp. P161.40 -P2.20 -1.34%	JGS JG Summit Holdings, Inc. P26.90 ---	LTG LT Group, Inc. P14.80 -P0.22 -1.46%	MBT Metropolitan Bank & Trust Co. P68.40 +P0.90 +1.33%	MER Manila Electric Co. P630.00 -P2.00 -0.32%
MONDE Monde Nissin Corp. P6.74 -P0.15 -2.18%	PGOLD Puregold Price Club, Inc. P42.35 +P0.55 +1.32%	PLUS DigiPlus Interactive Corp. P15.20 +P0.14 +0.93%	RCR RL Commercial REIT, Inc. P6.99 +P0.01 +0.14%	SCC Semirara Mining and Power Corp. P29.75 -P0.40 -1.33%	SM SM Investments Corp. P620.00 +P10.00 +1.64%	SMC San Miguel Corp. P72.00 +P0.05 +0.07%	SMPH SM Prime Holdings, Inc. P20.00 ---	TEL PLDT Inc. P1,280.00 +P9.00 +0.71%	URC Universal Robina Corp. P62.50 +P1.50 +2.46%



NABAS WIND POWER PROJECT, AKLAN

Yuchengco firm nears operations of P2.57-billion Aklan wind farm

YUCHENGC-LED PetroGreen Energy Corp. (PGEN) is preparing to start commercial operations of its 13.2-megawatt (MW) Nabas-2 wind power project in Aklan after securing approval to connect the facility to the Luzon grid.

The project, which involves an investment of about P2.57 billion based on earlier disclosures, is located south of the existing 36-MW Nabas-1 wind power facility, which has been transmitting power since 2015.

In a statement Monday, the company said it received the final certificate of approval to

connect from the National Grid Corp. of the Philippines (NGCP) and is awaiting a certificate of compliance from the Energy Regulatory Commission.

"The facility's impending commercial operation not only takes advantage of the DoE's (Department of Energy) and NGCP's ongoing reinforcement of the Boracay-Caticlan-Nabas transmission line where Nabas-2 is connected, but also ensures that tourism and business establishments in Boracay and Aklan get more clean power from our Nabas wind farm," said Dave P. Gadiano, PGEN assis-

tant vice-president for power markets.

PGEN also said it has started testing and commissioning its 25-MW solar farm in Pangasinan, which is expected to add capacity to the Luzon grid.

The solar project is part of the 111.6-MW portfolio developed and operated by Bugallon Green Energy Corp. under Rizal Green Energy Corp. (RGEN), a joint venture between PGEN and Japan's Taisei Corp.

PGEN is the renewable energy arm of listed PetroEnergy Resources Corp., part of the Yuchengco Group, with Japan's

Kyuden International Corp. holding a 25% stake.

Once commissioning tests with the grid operator are completed, the project will operate under a fixed 20-year tariff as a qualified facility under the government's green energy auction program.

Last month, BKS Green Energy Corp., a subsidiary of RGEN, activated its 40-MW solar power project in Isabela.

The P1.8-billion solar power plant uses 52,640 solar photovoltaic panels supplied by Chinese manufacturer Trina Solar. — **Sheldeen Joy Talavera**

Ayala Land pauses Laurean unit sales, citing global conditions

AYALA LAND, Inc. (ALI) said it has paused sales of its Laurean Residences project, citing evolving global conditions, including the situation in the Middle East, which it said are affecting costs and delivery timelines.

"In light of the evolving global conditions, including the situation in the Middle East and its broader impact, we have made the prudent decision to strategically place sales of Laurean Residences on pause, as the current environment presents increasing pressures on costs and reduced predictability in delivery timelines, affecting our ability to execute with the level of certainty we commit to our customers," the company said in a statement on Monday.

ALI said it has historically managed changing market conditions with a focus on long-term value and disciplined capital management, adding that the decision aligns with this approach.

The company added that it is taking a more selective approach to capital allocation by focusing on projects with clearer execution timelines while strengthening its portfolio, particularly its recurring income base.

"We are reaching out to buyers directly to discuss next steps and the range of options available to them, with the care and attention they expect from Ayala Land," ALI said.

"We deeply value the trust our buyers place in Ayala Land, and we remain committed to delivering high-quality projects with the care and discipline that have always defined our company," it also said.

In February, Ayala Land Premier, the company's luxury brand, began construction of Laurean Residences, a high-end residential tower in Makati.

The project will offer unit types ranging from suites to four-bedroom units and targets professionals and multi-generational households seeking long-term homes in central Makati. Since its launch last year, it has recorded about P10.4 billion in sales.

Laurean Residences is the flagship residential tower within Dela Rosa Gardens, a 1.3-hectare mixed-use development along Paseo de Roxas and Dela Rosa Street, near Ayala Triangle Gardens, Greenbelt and One Ayala.

At the local bourse on Monday, ALI shares fell by 1.4% to P16.96 each. — **Alexandria Grace C. Magno**

Megawide redeems P1.5-billion preferred shares to cut funding costs

MEGAWIDE Construction Corp. has redeemed its maturing P1.5-billion preferred shares to improve its capital structure and reduce funding costs.

"We continue to improve our capital structure to bring down our cost of funding and generate cash savings. The redemption of Series 5 is a step in this direction as we plan to trim our preferred shares to a more comfortable level of around P4.0 billion in the medium term," Megawide Chairman and Chief Executive Officer Edgar B. Saavedra said in a media release on Monday.

In a separate regulatory filing, Megawide said its board approved on March 12 the redemption of its Series 5 preferred shares on April 17, three years after their listing in 2021.

The company said it has taken advantage of strong investor interest by actively participating in the capital markets over the years,



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resulting in P8.2 billion worth of preferred shares.

"Despite the ongoing war in the Middle East, we expect a strong performance this year — especially in the real estate and social infrastructure development space anchored on the government's socialized housing program under the expanded 4PH," he said.

For 2025, the company's order book reached P50 billion, up 50% from 2024, driven mainly by residential project contracts.

The company said the order book represents about three to four years' worth of revenue and serves as an indicator of its construction segment's performance.

Megawide said residential projects accounted for 35% of the total order book, followed by office and commercial projects at 28%, expanded Pambansang Pabahay Para sa Pilipino (4PH) projects at 23%, and infrastructure at 15%.

The company said its order book will translate into construction-related revenues in the next two to three years.

"But we continue to be vigilant and agile to ensure that our growth prospects remain intact while keeping an eye on opportunities that may arise amid the crisis," Mr. Saavedra said.

At the local bourse on Monday, shares in the company fell by three centavos, or 1.02%, to close at P2.92 each. — **Ashley Erika O. Jose**



Meralco, CIS to exit Bayad via share sale to Kayana

PANGILINAN-LED Manila Electric Co. (Meralco) and its wholly owned subsidiary, Corporate Information Solutions, Inc. (CIS), are selling their remaining shares in payment service provider CIS Bayad Center, Inc. to Kayana Solutions, Inc.

In a regulatory filing on Monday, Meralco said the company and CIS agreed to sell their respective shareholdings in Bayad to Kayana.

"The completion of the transaction is subject to the satisfaction of certain conditions," the company said.

Bayad provides payment collection services through physical and digital channels.

CIS and Meralco hold 85% and 5% stakes in Bayad, respectively, while Kayana holds 10%.

Kayana is an electronic payment and rewards systems company owned by PLDT Inc., Meralco and Metro Pacific Investments Corp., with equity interests of 45%, 27.5% and 27.5%, respectively.

Meralco's majority owner, 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**

MWSS orders P327.96 rebate for Maynilad customers

THE Metropolitan Waterworks and Sewerage System Regulatory Office (MWSS RO) said it has imposed a P54.28-million penalty on Maynilad Water Services, Inc. over service interruptions, with affected customers to receive bill rebates.

In a statement Monday, the regulator said the penalty was due to Maynilad's failure to ensure uninterrupted water supply.

Citing its investigation, the MWSS RO said Maynilad breached its service obligation to ensure continuous water supply to 165,518 customers.

The affected customers are located in parts of Las Piñas, Muntinlupa City, Parañaque City, Imus City, and Bacoor City and are served by the Putatan and Poblacion water treatment plants.

The regulator said these customers will receive rebates of P327.96 in their water bills.

The MWSS RO also directed Maynilad to expedite the implementation of its proposed measures to address the service interruptions.

The regulator, in coordination with Maynilad, is scheduled to conduct a public information drive on April 30 to provide details on the scope and procedures of the rebate program.

In a statement, Maynilad said the service interruptions that affected parts of the southern portion of its concession area in March were linked to "the prolonged and challenging variability in raw water quality in Laguna Lake during the *amihan* season."

This required sustained operational adjustments at its treatment facilities to ensure compliance with the Philippine National Standards for Drinking Water, resulting in reduced production levels during the period.

"We note that the challenges affecting raw water conditions persisted longer than initially anticipated. In response, Maynilad has been implementing additional operational and network measures to help stabilize supply and improve service reliability in

the affected areas," the company told *BusinessWorld*.

The company said it remains focused on "strengthening the resilience of our southern water supply system, particularly during periods when weather conditions affect raw water intake from Laguna Lake."

Maynilad is the primary provider of water and wastewater services in the West Zone, which covers 11 cities in Metro Manila, three of which have partial coverage, as well as parts of Cavite province.

The company conducted an initial public offering (IPO) last year, raising P34.34 billion from the offering — the second-largest IPO in the bourse's history.

In a separate statement, Maynilad said its IPO was recognized at the Alpha Southeast Asia 19th Annual Deal & Solutions Awards, receiving the "Best IPO for Retail Investors in Asia 2025" and the "Best Equity/IPO Deal of the Year in the Philippines 2025" citations.

"We are grateful for the recognition of our IPO, which reflects

the confidence of both retail and institutional investors in Maynilad's long-term growth strategy," said Maynilad Chief Finance Officer Ricardo F. De Los Reyes. "The proceeds of the offering continue to support critical infrastructure projects that strengthen water security and service reliability for our customers."

The Alpha Southeast Asia Deal & Solution Awards, organized by institutional investment magazine *Alpha Southeast Asia*, recognize excellence in capital markets transactions and financial solutions across the region.

Metro Pacific Investments Corp., Maynilad's majority shareholder, is one of three Philippine subsidiaries of First Pacific Co. Ltd., alongside Philex Mining Corp. and PLDT Inc.

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