

GSIS allots P4.3B emergency loan

BY ANGELA CELIS

THE Government Service Insurance System (GSIS) is allocating more than P4.3 billion in emergency loan for members and pensioners affected by El Niño in 17 areas in the country.

In a statement, the pension fund said a total of 185,107 active members as well as old-age and disability pensioners in Negros Oriental and Kabankalan City and Valladolid in Negros Occidental may apply until June 14, 2024; those in San Vicente, Palawan may apply until June 15, 2024; in Carcar City and Compostela in Cebu and Iloilo on June 19; in Brooke's Point in Palawan, San Agustin in Romblon, Bangsamoro Autonomous Region (Basilan, Lanao del Sur, Maguindanao del Norte and

Sur, Special Geographic Area), Quezon and Pangantucan in Bukidnon and Tboli in South Cotabato until June 21, 2024.

Members and pensioners with existing emergency loan balance may borrow up to P40,000 to clear the balance of their previous emergency loan and receive a maximum net amount of P20,000.

Meanwhile, those without existing emergency loan may apply for a P20,000 loan.

To qualify for the GSIS Emergency Loan, active members must be working or residing in the calamity-declared areas, not be on unpaid leave, have no pending legal cases, have paid premiums within the last six months and have a net take-home pay of not lower than P5,000 per the General Appropriations Act.

JG Summit sets expansion this year

BY RUELLE CASTRO

JG Summit Holding Inc. is optimistic about being "ahead of the curve" as it expands the footprint of its businesses this year.

Lance Gokongwei, JG Summit president, said in particular, the food business under Universal Robina Corp. (URC) is constructing a mega plant in Malvar Batangas, the first line of which is expected to be operational by the end of 2024.

"This will cover both expansion and replacement capacities for URC," Gokongwei told shareholders Monday.

Robinsons Land Corp. opened the NuStar mall in 2023 and will open the Opus mall in July as well as Robinsons Pagadian this year, Gokongwei said.

"We are further expanding NuStar Hotel, adding new rooms in the fourth quarter of this year," he said.

Gokongwei said JG Summit will also expand various logistics facilities without giving details.

The group expects to grow full-year capacity of Cebu Pacific by 12 to 15 percent with the delivery of new aircraft, five of which have been received as of the first quarter.

DHL Summit Solutions Inc. will be onboarding more customers outside the Gokongwei group after adding two new major customers in the first quarter.

Gokongwei said digital bank GoTyme continues to expand its product offering such as small and medium enterprise lending and

earned wage access.

"We are very excited about GoTyme shareholders recently acquiring SAVii which is the largest salary lender in the Philippines with a loan book of over P3 billion and more than 500,000 employees across 150 of the country's biggest corporations," Gokongwei said.

JG Summit closed the first quarter with a profit of P12.6 billion on the back of an 18 percent rise in total revenues.

"While we remain cautious given short term headwinds from elevated fuel prices, interest and forex rates, we continue to work hard to accelerate the recording or profits in succeeding quarters," Gokongwei said.

"With this advancements across the group, we hope to remain



GOKONGWEI

ahead of the curve as we continue our commitment to providing our customers with better choices and create shared success with all our stakeholders," he added.

RE firm raises over P20B

ALTERNERGY Holdings Corp. said its capital raising activities has reached P20 billion over a period of 15 months since its initial public offering in March 2023.

The company said the capital raising program is aimed at funding the accelerated construction of up to 204 megawatts (MW) of new capacity targeted to come online by 2025 including the 112 MW Tanay wind power project in Tanay, Rizal as well as the 64 MW Alabat wind power project in Quezon Province and the 28 MW Solana solar power project in Hermosa, Bataan.

"Alternergy's initial capital raising activity since the IPO in March 2023 is almost at the homestretch. The P20-billion funding will support the timely completion of new generation capacities to contribute to the government's target to increase renewable energy share and help beef up the country's power supply situation," said Gerry Magbanua,

Alternergy president, in a statement.

In a separate briefing with reporters yesterday, Magbanua said of the P20 billion, P10 billion will go to the Tanay project, P7 billion to the Alabat project, P1.3 billion to the Solana project and the remaining amount to "keep building a pipeline of projects."

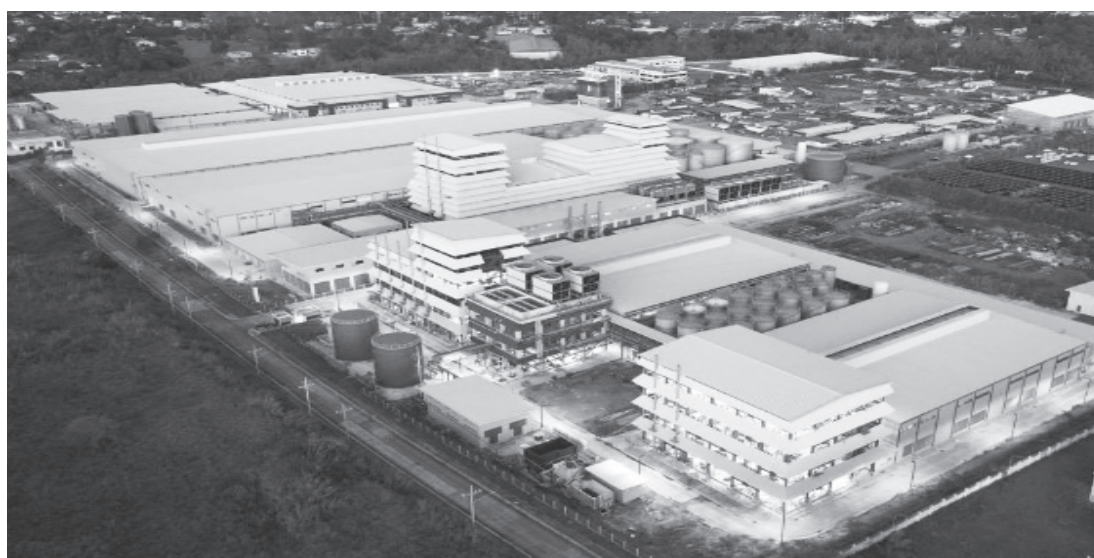
Magbanua said the P20 billion will cover capital expenditures until next year. The company will raise funds for projects that will be pushed for 2026 and beyond.

Alternergy is also pushing for an aqua-voltaic project in Tarlac and an expansion of existing solar rooftop power projects.

"As the development of these new projects progresses, new capital raising program will also take off. Alternergy is focused on building more renewable and sustainable energy projects," Magbanua said.

Alternergy eyes to have a total capacity of around 486 MW by 2026. - *Jed Macapagal*

D&L says Batangas facility to boost export revenues



D&L Industries' state-of-the-art manufacturing facility located in First Industrial Township in Tanauan, Batangas.

D&L Industries Inc. eyes growing its profit by double-digit this year with the full operation of its Batangas plant.

Primarily focused on the company's export market, the Batangas plant is seen to contribute half of company topline in the next two to three years.

"Over the longer-term, we have a lot of confidence that the new investments that we have made over the past years will pave the way for higher and more sustainable profit growth," said Alvin Lao, D&L president, at the company's shareholders meeting.

"To date, our Batangas plant has been instrumental in opening up new markets for us as we aspire to become a truly global Filipino manufacturing company," Lao added.

In the first quarter, exports recovered sharply with revenues up by 39 percent year-on-year, bringing the export contribution to total sales almost at a record high of 32 percent for the period and this is expected to rise to the mid-to-high 30s by the end of 2024.

"With the new capabilities and capacity that the Batangas plant

brings, D&L reasonably expects that it will be able to achieve its goal of having exports account for at least 50 percent of total revenues in the next couple of years," said Lao.

D&L closed the first quarter with a 4 percent increase in profit to P618 million, driven mainly by the steady and consistent ramp up in operations of the Batangas plant.

Lao said that just a few months after it was commissioned, the plant is almost break even in its results for the first quarter of the year.

With the current run rate, it is possible that the plant may breakeven ahead of the initial schedule of at least two years since the start of commercial operations, Lao said.

As of March, Natura Aeropack Cor. (NAC) and D&L Premium Foods Corp. (DLPF), D&L's wholly-owned subsidiaries operating the Batangas facility, have both surpassed their first year export commitment with PEZA (Philippine Economic Zone Authority), noted Lao.

Combined, the two subsidiaries have delivered 230 percent of their export commitment to date.

Online stockbroker Colfinancial.com said D&L's first quarter results helped the consumer sector in the stock market to post a "fragmented" recovery in the first quarter.

Core earnings of consumer companies posted a median growth rate of 3.0 percent, a marked improvement from the 10.2 percent contraction in the fourth quarter last year.

Earnings of manufacturers improved 5.7 percent, mainly due to margin-led recovery and stable demand for staples. Profits of retailers meanwhile and restaurants contracted 21.1 percent and 14.6 percent respectively, as rising expenses persisted alongside softer top-line results.

In the manufacturing sub-sector where D&L is included, topline growth generally improved, posting a median growth rate of 5 percent from 3 percent in the fourth quarter.

"DNL's revenues improved 5 percent on the back of robust volume growth across nearly all business segments, save for consumer ODM (original design manufacturers)," Colfinancial said. - *Ruelle Castro*

BTr fully awards Tbills

THE Bureau of the Treasury (BTr) has fully awarded bids for the auctioned treasury bills yesterday as rates fell below prevailing market rates.

The auction was nearly three times oversubscribed, attracting P44 billion in total tenders. With its decision, the BTr raised the full program of P15 billion for the auction. Specifically, P5 billion was awarded as planned for each tenor.

The 91-, 182- and 364-day securities fetched average rates of 5.698 percent, 5.904 percent and 6.046 percent, respectively.

These are all lower than the Bloomberg Valuation Service rates of 5.736 percent for the three-month tenor, 5.96 percent for the six-month tenor and 6.065 percent for the one-year tenor.

The BTr is set to auction off 20-year treasury bonds today. The offer has a programmed volume of P30 billion. - *Angela Celis*

Travellers names new leaders

TRAVELLERS International Hotel Group (TIHGI), owner and operator of Newport World Resorts (NWR), has appointed Nilo Thaddeus Rodriguez as president and chief executive officer, and Lance Gautreaux as chief operating officer effective June 1, 2024.

The appointments conclude the year-long transition plan for TIHGI since its holding company, Alliance Global Group, Inc. (AGI), assumed full ownership on May 30, 2023.

Rodriguez has been with NWR since August 2022 as chief strategy officer. Gautreaux joined the company in 2023, as chief casino officer, with an extensive background in gaming and hospitality across multiple international jurisdictions.

Former president and CEO Kingston Sian officially retired from the company after being at the helm of TIHGI since it started 16 years ago as the country's first integrated resort developer.

Gogoro to launch pre-paid energy plans

GOGORO Philippines, a leader in electric mobility and battery-swapping technology, is expanding its operations in the country this year with the launch of new energy plans for the prepaid market without a lock-up period.

The company is also looking at offering more affordable financing options in the second quarter of the year, followed by budget-friendly scooter models in the third quarter.

Currently, Gogoro is offering an energy plan at flat rate subscriptions that give access to ready-to-swap smart batteries.

The energy plan allocates a certain amount of ampere Hours (Ah) a unit of electric charge to each plan, which is then converted into a maximum number of kilometers that can be traveled.

Gogoro plans to offer new energy plan for prepaid market. Last December, Gogoro Phil-

ippines started its commercial operations initially focused on the upper socio-economic segment. It is expanding its scope given the growing interest from other market segments.

Gogoro said it is targeting to build 21 GoStations this quarter from five stations last year and nine more within Metro Manila.

"Gogoro has already added nine more within Metro Manila and plans to add another seven before the quarter ends, bringing the total to over 21," the company said.

GoStations provide convenient and accessible charging solutions through battery-swapping technology.

Gogoro said it is also looking at expanding its operations to key cities and towns in North and Central Luzon, the Visayas and Mindanao to make electric mobility accessible to more Filipinos. - *Myla Iglesias*

PAL offers Independence Day seat sale

PHILIPPINES Airlines (PAL) yesterday began offering its seat sale with drop-down fares in 26 local and international destinations.

As part of its Independence Day seat sale from June 3 to 16, PAL is offering as low as P208 for domestic flights originating from Manila to Busuanga, Puerto Princesa, Antique, Bacolod, Cataraman, Calbayog, Cebu, Kalibo, Roxas, Tacloban, Tagbilaran, Davao, Siargao and vice versa, for travel period from September this year to January 31, 2025.

It is also offering low fares for flights

from Cebu to Clark, Puerto Princesa, Davao, Siargao and vice versa.

PAL is encouraging customers to book months ahead to avail of special one-way economy base fares for as low as P126 for domestic travel on or beyond February 1, 2025.

For international flights, PAL said it is offering a special roundtrip economy base fare as low as \$85 for select international flights in China, Hong Kong, Macau, Taiwan, Australia and Papua New Guinea.

It is also offering seat sale to Guam,

the United States, Canada, Middle East, Japan and Korea.

Travelers also have a chance to avail of special roundtrip economy base fares for as low as \$79 on select international flights, PAL added.

Last year, PAL flew 14.7 million passengers and it is on track to end the year with 16 million passengers with the anticipated surge in traffic in the third quarter of the year.

PAL's Boeing, Airbus and De Havilland aircraft fleet operates nonstop flights out of hubs in Ma-

nila, Cebu, Clark and Davao to 32 destinations in the Philippines and 40 destinations in Asia, North America, Australia and the Middle East.

PAL's consolidated revenues grew by 6 percent to \$826 million for the first quarter that ended last March 31, mainly driven by a 14 percent increase in passenger volume.

Passenger revenues in the first three months of the year grew by 5 percent to \$721 million compared with \$686 million in the same period last year. - *Myla Iglesias*

Trade platform provides info on access to EU market

PHILIPPINE exporting micro, small and medium enterprises (MSMEs) seeking to expand into the European Union (EU) market can access at no cost an online trade platform providing information on export quality-related market requirements, regulations and standards to improve market access.

The Philippines Quality for Trade (Q4T) Platform <https://qualityfortrade.intracen.org/philippines> serves as a one-stop quality shop allowing registered users to also connect with relevant institutions and individuals, seek pathways to improvements, and gain insights from those who have already experienced success in the EU and other targeted markets.

"Given the increasing pressure on exporting MSMEs in

the Philippines to comply with a multitude of market access requirements (including to the European Union), standards and customer demands while remaining cost competitive, there is a need for efficient and effective transfer of quality-related know-how to MSMEs. This is where the Philippines Quality for Trade Platform can create a genuine impact," according to Q4T factsheet.

The Q4T platform comprises four integrated and complementary tools, including the Quality Compass allowing users to discover specific quality-related requirements for identified priority products in targeted destination markets.

These can be related to mandatory legal requirements, key standards, and preferences in the market.

Currently mapped products are cocoa beans, virgin coconut oil, coffee, dried mangoes, dried pineapple, coconut flour, canned pineapple, mango puree and coconut water.

"The tool offers user-friendly insights into not only what is required but also provides sensitization information on quality requirements to the user as well as streamlined deep linkages to guidance available elsewhere on the web," it said.

Another complementary tool is the Philippines Quality Connect that serves to connect a global network of national pools of quality experts developed under the International Trade Centre (ITC) in the Philippines (the Philippine Quality Champions) and across the globe.

Republic of the Philippines
 Department of Finance
 BUREAU OF INTERNAL REVENUE
 Revenue Region No. 6 - Manila
 Revenue District Office No. 23
 Intramuros - Malate - Ermita - Port Area

NOTICE TO PUBLIC

Please be informed that there will be a public hearing on the 6th Revision of Schedule of Zonal Values of Real Properties in Intramuros, Ermita, Malate, and Port Area under the jurisdiction of Revenue District Office No. 033 on July 05, 2024, Wednesday at Nine o'clock (9:00) in the morning at 8th Floor of BIR Regional Office, Bldg. 2, Solana cor. Beaterio Streets, Intramuros, Manila.

The said Public Hearing will be attended by the members of the Sub-Technical Committee on Real Property Valuation (STCRPV) and Technical Committee on Real Property Valuation (TCRPV) together with the officials from the BIR and National and Regional Office.

Ferronoux Holdings, Inc.

Notice of Annual Stockholders' Meeting

To All Stockholders:

Notice is hereby given that the Annual Stockholders Meeting of **FERRONOUX HOLDINGS, INC. (the "Corporation")** will be held virtually via remote communication (through Google Meet facility) on **June 28, 2024 (Friday) at 1:00** in the afternoon.

The agenda for the said meeting shall be as follows:

1. Call to Order
2. Secretary's Proof of Due Notice of the Meeting and Determination of Quorum
3. Approval of the Minutes of the Stockholders' Meeting held on October 20, 2023
4. Management's Report
5. Ratification of Acts of the Board of Directors and Management during the Previous Year
6. Election of Directors (including Independent Directors)
7. Appointment of External Auditor
8. Other Matters
9. Adjournment

Only stockholders of record as of the close of business on **May 31, 2024**, are entitled to notice and to vote at the meeting.

A brief explanation of the agenda item which requires stockholders' approval is provided in the Information Statement. The Information Statement, Management Report, the Annual Report (SEC Form 17A) and Quarterly Report will be uploaded to the Corporation's website <https://www.ferronouxholdings.com/asm2024> and PSE EDGE.

Stockholders may attend the meeting and vote via remote communication only. Stockholders may attend the meeting and vote via remote communication in accordance with the procedure set forth in **Appendix 1** of the Information Statement.

Stockholders shall pre-register at this link: <https://www.ferronouxholdings.com/asm2024>, beginning **June 6, 2024 until 5:00 p.m. of June 18, 2024**. Stockholders who will join by proxy shall download, fill out and sign the proxy found in the foregoing link and in accordance with the procedures set forth in **Appendix 1** of the Information Statement. The Company does not solicit your proxy.

Deadline for registration and submission of voting forms and proxies is at **5:00 p.m. on June 18, 2024**. Validation of proxies shall be made on **June 19, 2024** at the principal office of the Corporation at the 6th Floor Hanston Building, F. Ortigas, Jr. Road, Ortigas Center, Pasig City.

Stockholders cannot record the meeting. However, a request for the recording of the ASM may be made to asm2024@ferronouxholdings.com. Stockholders may also send related inquiries to asm2024@ferronouxholdings.com.

Pasig City, May 31, 2024

(Originally signed)
MANUEL Z. GONZALEZ
Corporate Secretary