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Company News

GLOBE TELECOMS

Reuters: GLO.PS Bloomberg: GLO PM
Price: P3614.00

GLO: GCash now has 51mn users

GLO's mobile wallet GCash now has 51mn registered users as of the end of October.

- For the year, GCash said it has breached its target of P3TN in gross transaction value or 3 times higher compared to last year. It now is trying to hit P3.5TN for this year.
- Active users are also on the app more than 2.5 times a day while daily logins "peaked" at 23mn this year.
- Mynt recently announced it has reached a valuation of US\$2bn or a "double unicorn" status following a \$300mn funding.

MERALCO

Reuters: MER.PS Bloomberg: MER PM
Price: P300.00

MER to buy 170-MW in added supply

MER is seeking approval from the Department of Energy to purchase 170 megawatts of power in preparation for an

anticipated increase in demand during the dry months and the election period.

- The company said it would endorse the terms of reference of the competitive selection process, or bidding, to the Third Party Bids and Awards Committee.
- Officials cited the need to secure an additional 170 MW of supply in preparation for increased demand during the dry months, the election period and declining gas supply from the Malampaya project.
- The decline in gas supply from Malampaya forced the country's natural gas plants to run on the more expensive liquid fuel or shut down some of their operations, leading to lower generation capacity in the Luzon grid.

ACE ENEXOR

Reuters: ACEX.PS Bloomberg: ACEX PM
Price: P22.80

ACEX, partner set to buy Batangas Clean Energy

ACEX and Gen X Energy LP is set to acquire 50% each of shares in Batangas Clean Energy, Inc. (BCE), subject to clearance from the Securities and Exchange Commission.

- ACEX said that a shareholders' agreement, if finalized, will allow the company to develop and eventually co-own and operate a 1,100-megawatt (MW) combined cycle power plant in Batangas. The plant will use either natural gas or green hydrogen for fuel.
- ACEX said the company will subscribe to a 50% interest in BCE, equivalent to 150,002 shares with a total subscription price of about P150.2mn.
- ACEX's real estate affiliate, Buendia Christiana Holdings, is also set to assign its option to lease the potential site of the power plant to BCE.
- ACEX, a subsidiary of Ayala-led ACEN Corp., is involved in the exploration and production of crude oil and natural gas. Meanwhile, Gen X Energy is a



portfolio company of alternative asset management firm Blackstone, Inc.

TKC METALS

Reuters: T.PS Bloomberg: T PM

Price: P0.82

T to sell core assets

T is disposing of all core assets as it plans to explore new investment opportunities in the technology businesses and broadband internet.

- T approved the sale of all non-performing assets at terms and conditions to be negotiated and finalized. The proposed sale will include the stake in major subsidiaries, namely Billions Steel International Ltd. and its unit, Zhangzhou Stronghold, Treasure Steelworks Corp. and Campanilla Mineral Resources Corp.,
- The company said it would conduct a special stockholders' meeting on December 30, 2021 to obtain shareholders' approval of the planned action.
- The Philippine Stock Exchange implemented a one-day trading suspension on the trading of T shares to give investors ample time to digest the material development.
- T registered a net loss of P113mn in the first nine months of the year, slightly better compared to the net loss of P124mn in the same period last year.

Dividends Update Stock	Amount/share	Ex-date	Date Payable
IPO	P0.23940325	Nov 24	Dec 22
PRF3A	P17.17825	Nov 24	Dec 27
PRF3B	P17.84575	Nov 24	Dec 27
BPI	P0.90	Nov 26	Dec 24
MFC	C\$0.33	Nov 25	Dec 20