

Philippine Stock Exchange index (PSEi)

7,041.27

▼ 81.36 PTS.

▼ 1.14%

MONDAY, JANUARY 3, 2022

BusinessWorld

PSEi MEMBER STOCKS

AC Ayala Corp. P833.00 +P2.00 +0.24%	ACEN AC Energy Corp. P10.50 -P0.50 -4.55%	AEV Aboitiz Equity Ventures, Inc. P55.75 +P1.30 +2.39%	AGI Alliance Global Group, Inc. P11.62 -P0.18 -1.53%	ALI Ayala Land, Inc. P34.70 -P2.00 -5.45%	AP Aboitiz Power Corp. P30.70 +P1.00 +3.37%	BDO BDO Unibank, Inc. P120.00 -P0.70 -0.58%	BLOOM Bloomberg Resorts Corp. P6.20 -P0.10 -1.59%	BPI Bank of the Philippine Islands P91.05 -P1.10 -1.19%	CNVRG Converge ICT Solutions, Inc. P31.15 -P0.75 -2.35%
GLO Globe Telecom, Inc. P3,278.00 -P44.00 -1.32%	GTCAP GT Capital Holdings, Inc. P528.00 -P12.00 -2.22%	ICT International Container Terminal Services, Inc. P195.00 -P5.00 -2.50%	JFC Jollibee Foods Corp. P215.00 -P1.40 -0.65%	JGS JG Summit Holdings, Inc. P54.15 +P1.15 +2.17%	LTG LT Group, Inc. P9.90 ---	MBT Metropolitan Bank & Trust Co. P54.00 -P1.70 -3.05%	MEG Megaworld Corp. P3.16 +P0.01 +0.32%	MER Manila Electric Co. P297.60 +P2.40 +0.81%	MPI Metro Pacific Investments Corp. P3.89 -P0.01 -0.26%
PGOLD Puregold Price Club, Inc. P39.35 +P0.05 +0.13%	RLC Robinsons Land Corp. P18.50 -P0.70 -3.65%	RRHI Robinsons Retail Holdings, Inc. P62.75 -P2.65 -4.05%	SECB Security Bank Corp. P115.20 -P3.80 -3.19%	SM SM Investments Corp. P932.00 -P11.00 -1.17%	SMC San Miguel Corp. P112.90 -P2.00 -1.74%	SMPH SM Prime Holdings, Inc. P33.50 -P0.40 -1.18%	TEL PLDT, Inc. P1,812.00 ---	URC Universal Robina Corp. P129.00 +P1.00 +0.78%	WLCON Wilcon Depot, Inc. P30.20 -P0.30 -0.98%

SEC: Submit corporate governance reports by June

THE Securities and Exchange Commission (SEC) has set the deadline for the filing of annual corporate governance reports (ACGR) to June 30.

In a memorandum circular (MC) dated Dec. 31, the regulator said public companies (PC) and registered issuers (RI) must submit their ACGR covering January to December 2021.

The deadline applies to all firms that qualify as a PC or RI, regardless of their registration date.

However, firms that are listed on the Philippine Stock Exchange

are exempted from the submission of ACGRs. Publicly listed PCs and RIs are required to submit an integrated annual corporate governance report.

Qualified firms should submit two copies of a fully accomplished ACGR, one of which should be notarized and signed manually by the company's chairperson of the board, the chief executive officer or president, all of its independent directors, its compliance officer, and its corporate secretary.

PCs and RIs are no longer required to submit a certificate

of compliance with the manual of corporate governance, certificates of attendance of directors in meetings of the board of directors, and a compliance officer's certifications.

Meanwhile, registered issuers and public companies that qualified or registered as such from July to December are allowed to indicate that they are "newly registered" in the ACGR's explanation part for their first submission.

Public companies must indicate the date of their registration

or the date when it went public to be qualified, while registered issuers must also put the effectivity date of their registration statement.

Newly registered firms must also submit a copy of their manual on corporate governance in accordance with the SEC's MC Number (No.) 24, series of 2019 or the Code of Corporate Governance for Public Companies and Registered Issuers and with the SEC MC No. 19, series of 2020 or the Signatories of the Manual on Corpo-

rate Governance and Penalty for Noncompliance With the Requirement.

The basic penalty for misrepresentation or misinformation will cost a company P50,000, with a monthly penalty worth P5,000.

"The monthly penalty shall continue to accrue until the company has complied with the requirement," the regulator said.

Meanwhile, the SEC will also impose a basic penalty worth P20,000 to noncompliant firms or for those that submit late. The

company will face a monthly penalty of P2,000.

Those with incomplete disclosures, including those who do not provide explanations or those who do not have alternative governance practices, will be fined P10,000 and will have a monthly fee of P1,000 for non-compliance.

Companies with documents that have incomplete or incorrect signatories will be fined P5,000 and a monthly penalty of P500 until proper compliance. — **Keren Concepcion G. Valmonte**

DMW's Aseana City to host grocery mart Landers

D.M. Wenceslao & Associates, Inc. (DMW) said it recently signed a contract of lease with membership shopping mart Landers for space at the listed property developer's Aseana City Project.

In a statement on Tuesday, DMW said Landers booked a 15,064-square meter parcel of land in its 107.5-hectare project along the coastal area of Manila

Bay. The lease term is good for 25 years.

"We are excited to host Landers in Aseana City; not only will this land lease be recurring income-accrue to DMW but will also advance our efforts to further increasing the diversity of major brands and essential locators in Aseana City," said Delfin Angelo C. Wenceslao, chief executive officer of DMW.

According to its website, Landers currently has six branches. This includes stores in Bonifacio Global City, one along EDSA Balintawak, Landers Otis in Paco, Manila, Landers Alabang, Cebu, and Landers Arcovia in Pasig.

Landers houses local and international brands, along with in-house dining options.

"Landers has amassed significant following over the years,"

Mr. Wenceslao said. "We look forward to the additional draw and the critical mass that Landers will bring to Aseana."

DMW shares at the stock exchange closed at P6.76 apiece on Monday. Trading was canceled on Tuesday due to a technical glitch with the local bourse operator's trading engine. — **Keren Concepcion G. Valmonte**



BPI bullish on solar energy investments

BANK of the Philippine Islands (BPI) is bullish on the impact of solar energy investments as it can reduce energy cost in the long run.

"Solar energy is a low-hanging fruit for most companies. If done correctly, they can save nearly 35% on electricity. This results in savings that businesses can use for more productive purposes," said Deputy Head of BPI Sustainable Development Finance (SDF) Anna Liza A. Eugenio.

Ms. Eugenio said many businesses still view solar energy investments as more apt for doing business in advanced economies.

BPI SDF has financed 365 projects in the first half of 2021 — including P28 billion in credit to 158 energy efficiency projects, P139 billion for renewable energy, and P34 billion for 109 climate resilience developments, Ms. Eugenio said.

The program has been tapped by clients for green projects related to energy efficiency, renewable energy, climate resilience, and sustainable agriculture.

The Philippines, as a tropical country with abundance of sunny days, has potential for solar energy, said Silverio Navarro, Jr., a renewable energy consultant for BPI.

"We can take advantage of this energy from the sun to generate usable electricity that can be used to power households or businesses through clean and sustainable means," Mr. Navarro said.

"The cost has also gone down because of the improvements in technology and the increasing competition from solar technology providers," he added.

BPI's net income in the third quarter rose by 3% year on year to P5.66 billion, as lower credit provisions offset the decline in interest earnings. The bank's nine-month net earnings inched up by 1.8% to P17.5 billion.

Shares in the Ayala-led lender closed at P91.05 apiece on Monday, dropping from their finish of P92.15 on Friday. The local stock market suspended trading on Tuesday due to a technical glitch. — **Luz Wendy T. Noble**

AirAsia Philippines sees better performance in 2022

AIRASIA PHILIPPINES is optimistic that it will have better performance in 2022 amid the ongoing coronavirus disease 2019 (COVID-19) pandemic.

The low-cost airline said in a statement on Tuesday that its multi-layered safety protocols, 100% vaccination of its crew, the presence of High Efficiency Particulate Air (HEPA) filters in its aircraft, and the shared culture of safety and vigilance provides for "optimum performance" in 2022.

AirAsia added that it is highly optimistic that more Filipinos will be enticed to travel again following the country's stronger vaccination program and improved synergies between the national and local governments.

"There is strong pent-up demand for travel and Filipinos are ready to get back in the air.



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And compared to the previous two years, all stakeholders — airlines, government units and customers — are now much more conscious of the key strategies and measures needed to properly approach traveling amid the pandemic," AirAsia said.

According to the airline, it has three main priorities for 2022, which include cash availability and cash management to sup-

port recovery strategies towards profitability; sustainable cost management and rationalization to operate commercial flights; and expansion of its domestic presence and exploring regional opportunities in the Middle East, United States, and Australia.

Meanwhile, AirAsia said it had grown its domestic market share to 19% in 2021 from 15.5% in 2019.

"The low-cost airline has also peaked at 95% load factor over the course of the recent holiday period, while ending December at 88% — both record high figures over the past 1.5 years. AirAsia Philippines ranked third most popular airline in terms of flight bookings among AirAsia territories, following Malaysia and Thailand," the airline said.

"AirAsia Philippines has also recorded a 15 to 20% increase in bookings for near-term travel within 30-60 days over recent times. AirAsia has also resumed its flight operations to Hong Kong, Singapore and Kuala Lumpur, Malaysia, servicing overseas Filipino workers and business travelers in these countries," it added. — **Revin Mikhael D. Ochave**



A TOTAL of 1,340 bags of garbage were initially collected from the coastal areas of Calatagan and Balayan.

SMC extends coastal cleanup to Batangas

SAN MIGUEL Corp. (SMC) said on Tuesday that it had taken its coastal clean-up drive to Calatagan and Balayan in Batangas province, and that it was preparing to start a similar drive in Marilao-Meycauyan-Obando river system in Bulacan.

In a statement, the company said a total of 1,340 bags of garbage were initially collected from the coastal areas of the two Batangas towns during a five-day clean-up effort backed by SMC and the government.

The effort is through the Tulong Panghanapbuhay sa Atin Disadvantaged/Displaced Workers program of the Department of Labor and Employment.

"We recognize that to be able to help save our waterways from litter, we need to address the

issue of pollution at its source. But these cleanups do make a big difference especially in shaping the way people interact with the environment. Also, that one piece of trash we remove means one less litter that could end up in our waterways," SMC President and Chief Executive Ramon S. Ang said.

SMC has mobilized volunteers and has provided cleaning supplies, protective gear, and food for the participants. It is also raising awareness among coastal communities about proper waste disposal.

The company has also committed to helping set up a materials recovery facility (MRF) for five barangays in Calatagan to recover recyclable materials and cut the amount of waste that end up in the waterways.

Meanwhile, SMC said it holds weekly clean-up activities in Isla Pulo in Navotas together with the Department of Environment and Natural Resources.

"Isla Pulo is home to the Tanza Marine Tree Park, a 26-hectare mangrove strip of an island with a 3.5-kilometer shoreline, which also serves as a natural barrier that protects nearby cities from storm surges and coastline erosion," SMC said.

Mr. Ang said the coastal clean-up activities in Batangas are on a weekly basis and with greater urgency as the province's waters are close to the Verde Island Passage, a strait between the main island of Luzon and Mindoro known for its rich marine biodiversity.

"Keeping plastic waste from our seas and oceans will also pro-

tect our source of food and the fishermen who depend on these for their livelihood. In partnership with local and government agencies, we need to continuously educate our coastal communities on the importance of proper waste disposal as well as recycling and upcycling of waste products," he said.

SMC will also start cleaning up while improving the Marilao-Meycauyan-Obando river system, which it described as a major component of its flood mitigation initiative for Bulacan, and Talipit while building the New Manila International Airport in Bulacan town.

It said for its P1-billion Tullahan-Tinajeros river system rehabilitation project, the company removed 640,384 metric tons of silt and solid waste to date.