

Philippine Stock Exchange index (PSEi)

7,273.52

▲ 19.91 PTS.

▲ 0.27%

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BusinessWorld

PSEi MEMBER STOCKS

AC Ayala Corp. P852.00 -P16.00 -1.84%	ACEN AC Energy Corp. P9.50 -P0.05 -0.52%	AEV Aboltiz Equity Ventures, Inc. P63.00 +P0.50 +0.80%	AGI Alliance Global Group, Inc. P12.76 +P0.06 +0.47%	ALI Ayala Land, Inc. P34.65 +P0.55 +1.61%	AP Aboltiz Power Corp. P32.60 -P0.15 -0.46%	BDO BDO Unibank, Inc. P127.00 +P2.40 +1.93%	BLOOM Blossom Resorts Corp. P6.13 +P0.07 +1.16%	BPI Bank of the Philippine Islands P95.00 ---	CNVRG Converge ICT Solutions, Inc. P31.45 ---
GLO Globe Telecom, Inc. P3,260.00 +P40.00 +1.24%	GTCAP GT Capital Holdings, Inc. P558.00 +P7.00 +1.27%	ICT International Container Terminal Services, Inc. P204.60 +P0.60 0.29%	JFC Jollibee Foods Corp. P232.00 ---	JGS JG Summit Holdings, Inc. P61.40 -P0.60 -0.97%	LTG LT Group, Inc. P10.04 -P0.02 -0.20%	MBT Metropolitan Bank & Trust Co. P58.00 +P2.00 +3.57%	MEG Megaworld Corp. P3.11 -P0.05 -1.58%	MER Manila Electric Co. P327.00 +P2.00 +0.62%	MPI Metro Pacific Investments Corp. P3.79 ---
PGOLD Puregold Price Club, Inc. P36.65 +P0.05 0.14%	RLC Robinsons Land Corp. P18.20 -P0.60 -3.19%	RRHI Robinsons Retail Holdings, Inc. P59.00 +P0.60 +1.03%	SECB Security Bank Corp. P105.10 +P0.10 +0.10%	SM SM Investments Corp. P951.00 +P1.00 +0.11%	SMC San Miguel Corp. P112.50 ---	SMPH SM Prime Holdings, Inc. P35.00 -P0.20 -0.57%	TEL PLDT, Inc. P1,848.00 +P8.00 +0.43%	URC Universal Robina Corp. P126.00 ---	WLCON Wilcon Depot, Inc. P29.30 +P0.90 +3.17%

MREIT to acquire P20-billion worth of office assets

MREIT, Inc. said it might exceed the target it set for asset infusions this year as it plans to acquire P20-billion worth of office properties.

"We earlier announced an additional 44,300 square meters (sq.m.) by end of the year, but we are working to further bulk it up with more assets as we continuously look for ways to increase dividend yields for our shareholders," MREIT President and Chief Executive Officer Kevin Andrew L. Tan said in a statement on Thursday.

MREIT is the real estate investment trust (REIT) firm of Tan-led property company Megaworld Corp.

MREIT said it expects a 34% increase in portfolio value to P78.5 billion from P58.5 billion once it acquires new assets this year.

"These new assets may include some of our 'built-to-suit' properties, which are considered superior in both quality and lease tenure," Mr. Tan said.

"These new properties have a multinational tenant base, which

include large financial, health-care, technology, and consulting firms," he added.

The property infusions will be funded via equity and through debt. MREIT said its debt versus total deposited properties percentage stands at 12%, which is below the 35% limit provided under the country's REIT law.

MREIT just acquired four commercial properties in December for P9.1 billion, which added 55,700 sq.m. of gross leasable area (GLA) to its portfolio.

As of end-2021, the company's portfolio includes 14 prime, Grade A buildings that collectively span 280,000 sq.m. of GLA. These are located in Megaworld's Eastwood City, McKinley Hill, and Iloilo Business Park.

MREIT aims to be "one of the largest REITs in Southeast Asia." The company is targeting to have a portfolio with 500,000 sq.m. of GLA by 2024, and doubling it before the end of the decade.

"We are currently looking at several properties for po-

tential acquisition, not just in these three townships but also in two more new Megaworld townships," said Mr. Tan, who is also the chief strategy officer of Megaworld.

"We are very optimistic of our very long growth runway considering that Megaworld is building more offices and even launched new townships last year," he added.

In a disclosure last week, Megaworld said it plans to buy three parcels of land from the

Manila Jockey Club, Inc. The sale is priced at P1.89 billion for 22,143.50 sq.m. of land in Sta. Cruz, Manila.

Mr. Tan said the properties will "surely be part of [Megaworld's] township portfolio expansion in Metro Manila."

MREIT shares at the stock market climbed 0.23% or five centavos to close at P22.15 apiece on Thursday, while Megaworld shares declined 1.58% or five centavos to P3.11 per share. — **Keren Concepcion G. Valmonte**

ATN group plans joint venture for 100-MW solar project

ATN Holdings, Inc. on Thursday said its board had given the go signal to its energy arm to enter into a joint venture agreement with "key energy partners" to build 50 to 100 megawatts (MW) of solar photovoltaic project in the company's property in Rizal.

In a stock exchange disclosure, ATN Holdings said it deemed a joint venture approach through ATN Philippines Solar Energy Group, Inc. (ATN Solar) as advantageous and that it would participate in the consortium to be formed with the winning bidder of the competitive selection process (CSP) set by Manila Electric Co. (Meralco).

It said the move comes after the expected power supply

deficit arising from project delays due to the coronavirus pandemic.

ATN Holdings said its board, in the same meeting held on Jan. 26, also authorized the company to file ATN Solar's listing by introduction in the Philippine Stock Exchange and follow-on offering, as well as to appoint an investment banking group and underwriter.

ATN Holdings was also authorized to co-invest with Transacific Broadband Group International, Inc. a P2-billion equity participation in the consortium to be formed with the winning bidder of the Meralco CSP of renewable solar energy under a 20-year contract.

The company said a joint venture approach and participation in a consortium aims to achieve economies of scale in a 100-MW solar project and "diversify financial and project execution risk" as the participants contribute complementary resources to increase the probability of success.

It said Meralco had programmed two solar project packages in which ATN Solar could participate, namely: a 170-MW solar project for immediate construction to address peaking power during summer, and 850 MW to comply with the government's Renewable Portfolio Standards, or RPS program.

The solar project will be installed in ATN Holdings'

256-hectare property in Montalban, Rizal.

Meralco earlier called for competitive bids to challenge an unsolicited offer from Terra Solar Philippines, Inc. — a joint venture between Leviste-led Solar Philippines Power Project Holdings, Inc. and Razon-led Prime Infrastructure Capital, Inc. — for the supply of 850 MW of mid-merit power for two decades.

ATN Holdings also enumerated other factors for the board resolutions, including the phase out of coal power plants, a projection that the Malampaya gas supply will run out in a few years, and opportunities in the renewable energy industry in the next five years. — **M.C. Lucenio**

Globe's Asticom hits P2-billion revenue, eyes bigger market

GLOBE Telecom, Inc. on Thursday said its wholly owned Asticom Technology, Inc., a shared services company, had reached P2 billion in revenues as of the fourth quarter of 2021, as it seeks to expand its scope of services and capture a bigger market in the country.

This was after "six years of operations," Globe said in an e-mailed statement.

The company now "manages about 4,500 people," from five employees in 2015, and "serves more than 120 clients from all over the country," it added.

Asticom has formed four subsidiaries: Asti Business Services, Inc. (ABSI), Fiber Infrastructure and Network Services, Inc. (FINSI), BRAD Warehouse and Logistics Services, and HCX Technology Partners, Inc.

Created last year, ABSI serves as Asticom's business process solutions arm.

"It is engaged in providing technology, software, and system solutions as well as development, integration, project management, and implementation services to various industries within the local and global markets," Globe said.

FINSI, which was also created in 2021, offers end-to-end services and industry-specific

solutions to telecommunications, tower, infrastructure, and technology, including construction, building, installation, and maintenance services.

"It aspires to be the leading-edge local solutions provider for the telecommunications and technology industries," Globe noted.

BRAD is an end-to-end supply chain technology solutions provider. Its services are "tailor-fit for different industries including e-commerce, food and beverage, health and wellness, and telecommunications," Globe said.

At the same time, Asticom acquired HCX, a provider of human resources, customer relationship management, and digital solutions, from Ayala Corp. under ABSI.

"Asticom aims to capture a bigger market within the country and expand to the rest of Southeast Asia in the coming years," Globe said.

The company also aims "to support the advancement of small and medium-sized enterprises through tech-enabled solutions," it added.

Globe Telecom shares closed 1.24% higher at P3,260 apiece on Thursday. — **Arjay L. Balinbin**

Global publisher Scholastic Asia taps Mayani to extend aid, supports community library for Baseco

The world's largest children books publisher Scholastic Asia has launched Project Aklat at Pangarap with agriculture marketplace Mayani to provide relief assistance and push community literacy among the children of 196 indigent families affected by a massive fire breakout in Barangay 649, Baseco.

Core to the initiative is utilizing Mayani's community campaigns expertise and its platform for the online giving of food packs sourced from local farmers, after which free books were donated by Scholastic Asia upon meeting the total target food donations.

The endeavor also drew the support of volunteer group No One Left Out, outdoor advertiser HDI, and Sto. Nino De Baseco Parish, who led the on-ground relief distribution.

"As Scholastic celebrates its 100 years, it's in our roadmap to strengthen initiatives that will promote learning and reading. We're active in partnering with organizations with the same goals as ours when it comes to giving back to the community," said Jane Tiongco-Aguirre, General Manager for the Philippines of Scholastic Asia. "Every Filipino child should be able to be given a chance to strengthen their love for learning and eventually live a life that they've built for themselves in the future. We are happy that Mayani sees this eye to eye with us."

Scholastic is known to be the publisher of the children's favorites Harry Potter and Clifford the Big Red Dog. They are an active partner of schools in the Philippines in strengthening student reading proficiency through their word class and effective Literacy Program, Prime English and their remarkable numeracy program, Prime Math.

"One of our platform's broadened use cases is empowering our customers to



give back to causes that they personally care about. As an impact-driven organization, we open our platform for a multitude of partners to anchor their social drives on and tap other value points in our ecosystem," remarked JT Solis, the Co-Founder and CEO of Mayani.

Over one metric ton of fresh produce and chicken, as well as 500 books and technology-enabled learning materials have been donated via the project. The books have been turned over already to the Baseco children's community — an effort that will complement their alternative learning programs.

The campaign was also given boosting by Mayani's billboard collaborator HDI. "We truly value education and holds this strong belief of promoting grassroots literacy as a top priority," added Raoul Buencuchillo, HDI Adventures' President.

Four PHL listed firms included in Bloomberg gender-equality index

FOUR publicly listed firms led by the Consunji and Gokongwei families made it to Bloomberg's gender-equality index (GEI).

Consunji-led DMCI Holdings, Inc. and Semirara Mining and Power Corp. (SMPC) as well as the Gokongwei's Robinsons Land Corp. (RLC) and Robinsons Retail Holdings, Inc. (RRHI) were among the 418 companies from 45 countries included in the index.

The index is based on how companies fared in Bloomberg's Gender Reporting Framework. Participation is said to be voluntary and had no associated cost. — **Keren Concepcion G. Valmonte**

FULL STORY



Read the full story by scanning the QR code with your smartphone or by typing the link <<https://bit.ly/3IIPAhW>>

Smart mobility firm SWAT sees growth in PHL as rides increase to 500,000

SWAT Mobility, a smart mobility company operating in Southeast Asia, said rides completed in the Philippines rose to over 500,000 at the end of 2021, making it an important market.

"In 2020, we ended the year with roughly 22,000 rides completed. Closing 2021 with more than 500,000 rides is really a milestone for us," SWAT Mobility Philippines Country Business Head Maria Theresa B. Busmente said in an e-mailed statement.

The company has completed four million rides to date, with the Philippine operations accounting for 25% of total rides, she also said.

The company specializes in providing ride-sharing services in high-capacity vehicles. It partners with governments and

large organizations to address transport issues and improve commutes.

In the Philippines, SWAT Mobility is operational in Metro Manila, Calabarzon (Cavite, Laguna, Batangas, Rizal, and Quezon), and Cebu.

The company said it is looking at other regions such as Central Luzon for its future business.

"The pandemic has set a new normal on safety as a priority on people transport. Especially for companies with a large work force and in the essential services sectors such as manufacturing and BPOs, it is essential to ensure that workers can commute safely to and from work," SWAT Mobility President Grace Ho said.

"Our local experience in deploying corporate employee transport for customers such as Inspiro and KMC Solutions provides

greater confidence to employers as they configure transport for their work force and resume business operations," she added.

The company said it remains committed to its growth plans in the Philippines despite the heightened restrictions due to the ongoing health crisis.

"The Philippines is an important market for SWAT Mobility. We remain optimistic that as the economy recovers and business operations resume, our mobility solutions have strong relevance in helping companies activate their work force."

"In addition, we have adapted our technology for the logistics sector to deliver operational efficiencies and respond to the growing demand of e-commerce in the Philippines," Ms. Ho added. — **Arjay L. Balinbin**