

Philippine Stock Exchange index (PSEi)

7,215.13

▲ 129.44 PTS.

▲ 1.82%

WEDNESDAY, JANUARY 12, 2022

BusinessWorld

PSEI MEMBER STOCKS

AC Ayala Corp. P860.00 +P27.00 +3.24%	ACEN AC Energy Corp. P9.00 -P0.15 -1.64%	AEV Aboitiz Equity Ventures, Inc. P59.50 +P1.00 +1.71%	AGI Alliance Global Group, Inc. P11.94 +P0.18 +1.53%	ALI Ayala Land, Inc. P35.60 +P1.15 +3.34%	AP Aboitiz Power Corp. P31.10 +P1.05 +3.49%	BDO BDO Unibank, Inc. P126.80 +P4.30 +3.51%	BLOOM Blossom Resorts Corp. P6.50 +P0.01 +0.15%	BPI Bank of the Philippine Islands P94.95 +P0.05 +0.05%	CNVRG Converge ICT Solutions, Inc. P31.05 +P0.55 +1.80%
GLO Globe Telecom, Inc. P3,396.00 +P96.00 +2.91%	GTCAP GT Capital Holdings, Inc. P552.00 +P19.50 +3.66%	ICT International Container Terminal Services, Inc. P195.70 +P1.60 +0.82%	JFC Jollibee Foods Corp. P223.20 +P2.80 +1.27%	JGS JG Summit Holdings, Inc. P58.20 -P0.55 -0.94%	LTG LT Group, Inc. P9.89 -P0.03 -0.30%	MBT Metropolitan Bank & Trust Co. P57.70 +P1.90 +3.41%	MEG Megaworld Corp. P3.14 +P0.04 +1.29%	MER Manila Electric Co. P307.00 +P0.80 +0.26%	MPI Metro Pacific Investments Corp. P3.90 ---
PGOLD Puregold Price Club, Inc. P36.50 +P0.50 +1.39%	RLC Robinsons Land Corp. P18.70 +P0.40 +2.19%	RRHI Robinsons Retail Holdings, Inc. P56.90 -P1.75 -2.98%	SECB Security Bank Corp. P112.00 -P0.50 -0.44%	SM SM Investments Corp. P950.00 +P20.00 +2.15%	SMC San Miguel Corp. P111.00 ---	SMPH SM Prime Holdings, Inc. P34.85 +P1.30 +3.87%	TEL PLDT, Inc. P1,865.00 +P17.00 +0.92%	URC Universal Robina Corp. P127.20 +P0.40 +0.32%	WLCON Wilcon Depot, Inc. P28.45 -P0.45 -1.56%

Petron plans \$500-M notes to pay for plant project

PETRON Corp. said on Wednesday that its executive committee had authorized the company to offer and issue dollar-denominated senior notes for up to \$500 million, with the proceeds to be used for debt repayment and to partly fund a power plant project.

In a stock exchange disclosure, the country's largest oil company said the net proceeds of the notes issuance, after the deduction of commissions and estimated offering expenses, will be applied "for the repayment

of indebtedness and for the partial financing of the power plant project."

Petron, which operates the only integrated oil refinery in the Philippines, said its management had yet to determine the terms and conditions of the notes offering.

In its preliminary offering circular, Petron said it is constructing new power plant facilities and structures in its Bataan refinery that will replace some of its old generators, increase steam production, and

expand power generation capacity from 140 megawatts (MW) to 184 MW.

"The estimated total cost of the project is approximately P11 billion to P12 billion. Construction of the new power plant facilities commenced in the first half of 2019 and is expected to be completed in the second half of 2022," it said.

It said the power plant generates power and steam required by the refinery using petcoke as feedstock, which is not as costly as fuel oil. It added that products

previously used as refinery fuel will be converted to high-value products.

Petron refines crude oil and markets and distributes refined petroleum products in the Philippines and Malaysia with a combined refining capacity of 268,000 barrels per day (bpd).

Petron Bataan Refinery in Limay, Bataan is a full conversion refinery with a crude oil distillation capacity of 180,000 bpd, processes crude oil into a range of white petroleum products such as naphtha, gasoline,

diesel, liquefied petroleum gas, jet fuel, kerosene, and petrochemical feedstock such as benzene, toluene, mixed xylene and propylene.

Petron reported an attributable net income of P4.42 billion as of the third quarter of 2021, a reversal of the P12.44-billion net loss in the same period a year earlier.

On Oct. 12 last year, the company issued P18-billion retail bonds divided into Series E due in 2025 (P9 billion) and Series F due in 2027 (P9 billion) with interest

rates of 3.4408% per annum and 4.3368% per annum, respectively. The bonds are listed on the Philippine Dealing & Exchange Corp.

On Oct. 27, it fully paid its P13-billion Series A retail bonds issued on Oct. 27, 2016.

On Nov. 3, Petron redeemed its 2,877,680 Series 2B preferred shares issued on Nov. 3, 2014 at a redemption price of P1,000 per share.

At the local bourse, Petron gained nine centavos or 2.77% on Wednesday to close at P3.34 apiece.

PLDT chair expects 'big push' from Home segment

PLDT, Inc. Chairman Manuel V. Pangilinan on Wednesday said he expects a "big push" this year as the group's PLDT Home becomes a "major" growth driver.

"We already have about 12 million homes passed and about 5.29 million ports, by far the biggest base for ports available," he said in a statement e-mailed to reporters.

"So by 2022, there will be a big push as Home figures as a major revenue driver for growth for PLDT," he added.

PLDT Home said it had connected more than 800,000 households with fiber for 2021 alone.

It recently introduced new Home plans, including the Unli Fiber Plans ranging from 50Mbps (megabits per second) speeds for Plan 1699 to 1000Mbps for Plan 9499.

"It's a big part of PLDT Home's unwavering commitment to provide Filipino families a future that they can look forward to — a fu-

ture where more homes across the country can easily access the best digital services and fastest connectivity," said Butch G. Jimenez, Jr., senior vice-president and head of PLDT Home Business.

PLDT Home's fiber-to-the-home business gained 324,000 customers in the third quarter of 2021, bringing the total customer count to 2.09 million at the end of September.

It previously said that its churn rate in the first half of 2021

declined to 1.5% from 2.1% in the same period a year ago.

PLDT Home saw its revenue increase 25% to P35.3 billion in the first nine months of 2021.

Hastings Holdings, Inc., a unit of PLDT Beneficial Trust Fund subsidiary MediaQuest Holdings, Inc., has a majority stake in *BusinessWorld* through the Philippine Star Group, which it controls. — **Arjay L. Balinbin**

SEC wants no more physical transaction starting Jan. 13

THE Securities and Exchange Commission (SEC) said it will implement starting Thursday, Jan. 13, a "zero face-to-face transaction" policy to help prevent the spread of the coronavirus disease 2019 (COVID-19).

"All applications for company registration, submissions of reportorial requirements, and other transactions in (the) main office in Pasay City and former headquarters in Mandaluyong City will be processed through (SEC's) online portals, e-mail, courier, and other remote means," the commission said in an e-mailed statement on Wednesday.

The commission also said that the policy is consistent with the Ease of Doing Business Law, and that it will maintain a skeleton work force and implement other alternative work arrangements to ensure the uninterrupted delivery of services despite the changes.

"For the registration of domestic stock and nonstock corporations and for the recording of partnerships and licenses to do business for foreign corporations, ap-

plicants may use the Electronic Simplified Processing of Application for Registration of Company (eSPARC)," it noted.

They may also use the One-day Submission and E-registration of Companies under the eSPARC for the registration of domestic stock corporations.

At the same time, the commission reminded companies that they must use the Electronic Filing and Submission Tool (eFAST) to submit their annual financial statements (AFS) and general information sheets (GIS).

It said that eFAST also accepts Sworn Statement for Foundation/Nonstock, Non-profit Organizations Forms, General Form for Financial Statements, Special Form for Financial Statements, Affidavit of Non-Operation, to be filed with the AFS/GIS, and Affidavit of Non-Holding of Annual Meeting, to be filed with the GIS.

Online and cashless payment options through the commission's Electronic System for Payment is also available. — **Arjay L. Balinbin**

Robinsons Retail says more store openings lined up

ROBINSONS Retail Holdings, Inc. (RRHI) has opened its 900th drugstore with the latest Southstar Drug branch in Sta. Cruz, Laguna.

"With the current climate of rising health concerns among our customers, it is especially important for us now to be able to address their needs for reliable and trusted medicines. We are gaining momentum in growing our geographic footprint in line with this goal with even more store openings lined up for 2022," said RRHI General Manager Christine O. Tueres in a disclosure on Wednesday.

The store was launched on Jan. 10 as part of Southstar Drug's expansion into underpenetrated areas in the Luzon area.

RRHI's drugstore banners are Southstar Drug and Rose Pharmacy, which have a combined store network of 900 stores in the country.

Rose Pharmacy was acquired in October 2020 and is currently one of the leading drugstore players in Visayas and Mindanao. RRHI also operates The Generics Pharmacy, the country's largest chain of generic drugstores with more than 2,000 stores nationwide.

In the stock exchange on Wednesday, RRHI shares dropped to P56.90 each, which is P1.75 or 2.98% lower than the previous close. — **Luisa Maria Jacinta C. Jocsan**

Cebu Pacific accelerates booster rollout for employees

BUDGET carrier Cebu Pacific on Wednesday said it is speeding up the rollout of booster shots among its employees as it intensifies safety drive in response to the rising virus cases affecting its operations.

"Cebu Pacific... steps up its efforts to protect (everyone) amidst the COVID-19 (coronavirus disease 2019) surge through the roll out of booster vaccination for its employees," the budget carrier said in an e-mailed statement.

The low-cost carrier noted that it vaccinated 200 employees on Jan. 11 as part of the Gokongwei group's booster vaccination program.

"The program will run for several days with 200 employees to be boosted per day."

Felix Dan S. Lopez, the budget carrier's vice-president for people department, said the airline has been operating with 100% fully vaccinated active flying crew since October last year.

"As we continue to prioritize the safety of our passengers and crew alike, we are very happy to intensify our efforts amidst this evolving situation," he added.

On Jan. 11, Cebu Pacific said it was trying to manage the impact of COVID-19 on its work force "with employees who are either sick or under home quarantine."

"Due to this, flight delays and on-the-spot cancellations remain a possibility given the uncertainty of the situation," it noted.

NEW ACAP CHAIRMAN

Meanwhile, Philippine Airlines (PAL) announced that PAL Express President Bonifacio U. Sam has been elected chairman of the Air Carriers Association of the Philippines (ACAP).

ACAP is composed of PAL, Cebu Pacific, Philippines AirAsia, PAL Express, and Cebgo.

"We are working with members of the aviation industry in discussing with the DoTr (Department of Transportation) and

several government authorities ways to sustain vital air transport services for essential travels, repatriation of overseas Filipinos and delivery of urgent goods including lifesaving vaccines," he said in a statement.

"We are one with the position of the Philippine air transport sector on plans to modify quarantine protocols, based on latest science and in line with international practices, that allow the air sector to maintain these vital services, alleviate any inconvenience for travelers (especially OFWs) and continue to safeguard our personnel and our customers," he added. — **Arjay L. Balinbin**

January 12, 2022

PPA MEMORANDUM CIRCULAR
No. 01 - 2022

TO : All Port Managers
Port Terminal Operators
Private Port Operators
Shipping Companies
Others Concerned

SUBJECT : LIMITING PUBLIC TRANSPORTATION ACCESS TO VACCINATED POPULATION IN THE NATIONAL CAPITAL REGION (NCR) UNDER ALERT LEVEL NO. 3 OR HIGHER

1. LEGAL BASES

- 1.1 Presidential Decree No. 857, as amended
- 1.2 Department of Transportation (DOTr) Department Order (DO) No. 2022-001 dated January 11, 2022
- 1.3 Presidential directive

2. PURPOSE

This Circular prescribes the guidelines in the implementation of the "No Vaccination, No Entry Policy" in ports under the jurisdiction of the Philippine Ports Authority (PPA), including private ports, in consonance with the "No Vaccination, No Ride Policy" under DOTr DO No. 2022-001.

3. COVERAGE

This Circular shall apply to all passengers travelling TO, FROM and WITHIN NCR, including individuals who reside outside NCR but who work and/or travel to the same, passing through ports under PPA's jurisdiction, including private ports.

4. SPECIFIC GUIDELINES

- 4.1 A "No Vaccination, No Entry Policy" shall be implemented for all passengers and individuals covered by this Circular.
- 4.2 Port entry shall be allowed only to "Fully Vaccinated Persons," as evidenced by any of the following documents:
 - 4.2.1 Physical or digital copies of an LGU-issued vaccine
 - 4.2.2 Department of Health (DOH)-issued vaccine certification
 - 4.2.3 Any IATF-prescribed document
- 4.3 A valid government-issued Identification Document (ID) with picture and address shall be required to support Item 4.2.
- 4.4 A person is considered fully vaccinated in any of the following instances:
 - 4.2.1 Two (2) weeks after their second dose in a two-dose series, such as the Pfizer or Moderna vaccines
 - 4.2.2 Two (2) weeks after a single-dose vaccine, such as Johnson & Johnson's Janssen vaccine
- 4.5 Exemptions from the "No Vaccination, No Entry Policy" shall only be allowed for any of the following:
 - 4.5.1 Persons with medical conditions that prevent full COVID-19 vaccination, as evidenced by a duly signed medical certificate with name and contact details of the physician
 - 4.5.2 Persons who will procure essential goods and services, such as but not limited to food, water, medicine, medical devices, public utilities, energy, work, and medical and dental necessities, as evidenced by a duly issued barangay health pass or other appropriate proof to support and justify such travel

5. VIOLATION

Any violation of this Circular shall be penalized in accordance with the provisions of PD No. 857, as amended and applicable PPA regulations. Any violation by port terminal operators, port service providers, or private port operators shall be considered a violation of applicable general safety and health provisions under any concession or service agreements, authority or permit to operate, or other similar instruments issued by or with PPA.

6. COORDINATION AND REPORTING REQUIREMENTS

- 6.1 All concerned Port Management Offices (PMOs) shall coordinate with concerned government entities, port terminal operators, port service providers, and private port operators, to ensure the effective implementation of this Circular.
- 6.2 A weekly report on the implementation of this Circular shall be submitted to the AGM for Operations.

7. EFFECTIVITY

- 7.1 This Circular shall take effect immediately upon publication in a newspaper of general circulation, and submission of a copy with the Office of the National Administrative Register, U.P. Law Center.
- 7.2 This Circular shall remain in full force and effect while the COVID-19 level in NCR is at Alert Level 3 or higher, as may be determined by Inter-Agency Task Force for the Management of Emerging Infectious Disease (IATF).

JAY DANIEL R. SANTIAGO
General Manager