

Philippine Stock Exchange index (PSEi)

7,380.30 ▼ 76.05 PTS. ▼ 1.02%

MONDAY, FEBRUARY 7, 2022
BusinessWorld

PSEi MEMBER STOCKS

AC Ayala Corp. P870.00 -P2.00 -0.23%	ACEN AC Energy Corp. P9.30 -P0.20 -2.11%	AEV Aboitiz Equity Ventures, Inc. P61.00 -P1.00 -1.61%	AGI Alliance Global Group, Inc. P12.70 -P0.08 -0.63%	ALI Ayala Land, Inc. P36.05 -P1.05 -2.83%	AP Aboitiz Power Corp. P35.70 -P0.30 -0.83%	BDO BDO Unibank, Inc. P136.30 -P0.20 -0.15%	BLOOM Bloomerry Resorts Corp. P6.00 -P0.06 -0.99%	BPI Bank of the Philippine Islands P102.00 +P2.00 +2.00%	CNVRG Converge ICT Solutions, Inc. P28.55 +P0.55 +1.96%
GLO Globe Telecom, Inc. P3,112.00 -P68.00 -2.14%	GTCAP GT Capital Holdings, Inc. P578.50 -P4.50 -0.77%	ICT International Container Terminal Services, Inc. P204.40 +P2.40 +1.19%	JFC Jollibee Foods Corp. P236.00 -P1.60 -0.67%	JGS JG Summit Holdings, Inc. P59.45 -P2.25 -3.65%	LTG LT Group, Inc. P9.73 -P0.08 -0.82%	MBT Metropolitan Bank & Trust Co. P59.30 -P0.15 -0.25%	MEG Megaworld Corp. P3.24 +P0.01 +0.31%	MER Manila Electric Co. P340.40 -P4.60 -1.33%	MPI Metro Pacific Investments Corp. P3.80 -P0.01 -0.26%
PGOLD Puregold Price Club, Inc. P35.90 -P1.05 -2.84%	RLC Robinsons Land Corp. P19.08 -P0.02 -0.10%	RRHI Robinsons Retail Holdings, Inc. P55.90 -P2.10 -3.62%	SECB Security Bank Corp. P117.80 +P3.10 +2.70%	SM SM Investments Corp. P950.00 -P26.50 -2.71%	SMC San Miguel Corp. P110.60 +P0.20 +0.18%	SMPH SM Prime Holdings, Inc. P35.60 -P0.55 -1.52%	TEL PLDT, Inc. P1,900.00 +P20.00 +1.06%	URC Universal Robina Corp. P125.40 +P0.40 +0.32%	WLCON Wilcon Depot, Inc. P28.00 -P1.10 -3.78%

AyalaLand Logistics buys Batangas industrial asset

AYALALAND Logistics Holdings Corp. (ALLHC), through its subsidiary, bought a ready-built facility and land in Batangas for a total of P1.24 billion, inclusive of value added tax.

ALLHC's unit Ecozone Power Management, Inc. (EPMI) inked a deed of absolute sale to acquire a 64,000-square meter (sq.m.) ready-built facility from Sheng Long Property Management, Inc.

along with the 96,980 sq.m. plot of land the facility was built on from Aibis Land Management, Inc.

"EPMI will assume ownership of the existing ready-built facility and will continue its operation under the ALLHC Group's warehouse leasing brand, ALogis," the company told the exchange on Monday.

The facility will be renamed "ALogis Sto. Tomas" as it is located within the

Light Industry & Science Park (LISP) III in Sto. Tomas, Batangas. The park may be accessed through the South Luzon Expressway (SLEx) from Manila and the Southern Tagalog Arterial Road (STAR Tollway) from Batangas City.

ALogisSto. Tomas is the ALLHC group's first industrial property in Batangas. The company said it has accreditation from the Philippine Economic Zone Authority

and currently houses companies in the manufacturing and logistics industries.

"This transaction strengthens ALLHC's vision to be the leading real estate logistics and industrial parks developer and operator in the Philippines," ALLHC said.

The company previously said it is targeting to be present in 10 "key areas" across the country. Aside from Batangas, it is present in Manila, Laguna, Cavite,

Pampanga, and Laguindingan in Northern Mindanao.

ALogis Sto. Tomas expanded ALLHC's warehouse gross leasable area (GLA) to 288,000 sq.m. from 224,000 sq.m. The company wants to have a GLA of 500,000 sq.m. by 2025.

ALLHC shares on Monday declined 4.04% or 22 centavos, closing at P5.23 apiece. — **Keren Concepcion G. Valmonte**

Figaro unit posts record profit as delivery sales rise

FIGARO Coffee Group, Inc.'s (FCG) wholly owned subsidiary Figaro Coffee Systems, Inc. (FCSI) logged record profit and revenues due to the uptick in pizza delivery sales and the group's store expansion.

FCG is a food holding company that owns Figaro Coffee, Angel's Pizza, Tien Ma's Taiwanese cuisine, The Figaro Group (TFG) Express, and Café Portofino. FCSI operates and/or franchises the brands' retail restaurants.

In a disclosure to the exchange on Monday, Figaro said FCSI's unaudited net income before tax surged

nearly three times or 274% to P424.6 million in 2021 from P155.1 million the previous year.

Meanwhile, FCSI's unaudited revenues in 2021 totaled P2.01 billion, climbing 253% from 2020's P749 million. Its gross margins also improved to 65% in 2021 from 59% previously.

"This was brought about by the surge in the delivery sales of Angel's Pizza and the net opening of 18 stores for the year 2021," Figaro said.

The launch of 18 more stores in 2021 brought FCG's store count to 108 stores, 20% more than the 90 stores it had in 2020. The company said it was "an

all-time record of the number of store openings in a single year."

As of Jan. 21, the group's store network stood at 109 stores, including 56 Figaro Coffee shops, 39 Angel's Pizza outlets, seven TFG Express outlets, six Tien Ma's Taiwanese cuisine restaurants, and one Café Portofino outlet.

Figaro announced on Friday that it was planning to open five more Angel's Pizza outlets in the first quarter this year. The new stores will be located in Lipa in Batangas, Ortigas Center's Hanston Building, Cebu City, Calamba in Laguna, and in Bonifacio Global City's Avida Towers Cityflex.

The company listed on the Philippine Stock Exchange in late January, raising P767 million. It plans to use a portion of its proceeds to open 29 Angel's Pizza stores, six TFG Express outlets, five Figaro Coffee shops, and one Tien Ma's Taiwanese cuisine restaurant.

Figaro aims to have 150 system-wide stores by the end of this year and over 300 system-wide stores by the end of 2029.

On Monday, Figaro shares at the stock exchange went up 5.88% or five centavos to close at 90 centavos per share. — **Keren Concepcion G. Valmonte**

First Gen says Avion plant's unit 1 running again

FIRST GEN Corp. on Monday said the first unit of its two-unit 97-megawatt (MW) Avion power plant is again commercially operating using natural gas.

"The unit is currently commercially available on natural gas operation but GE (General Electric) will continue recommissioning and testing activities using liquid fuel," the Lopez-led firm said in a disclosure to the stock exchange.

In December last year, First Gen said GE had advised that the 48.5-MW Avion Unit 1 could not be operated because of a gas turbine's damaged compressor.

It said on Monday that the unit had been partially completed. Avion is said to be the country's first power facility to operate on aircraft engines for land-based power generation.

The Avion power plant is located within the First Gen compound in Batangas City and is owned by First Gen's wholly owned subsidiary Prime Meridian Powergen Corp. Avion is one of the five facilities sourcing its fuel from the offshore Malampaya natural gas field in Palawan. It started commercial operations on Sept. 26, 2016.

On its website, First Gen described Avion as a unit ideal for merchant peaking plant in the company's portfolio of assets with its capability to run on natural gas or diesel and with its turbines being able to perform unlimited starts and stops.

National Grid Corp. of the Philippines contracted half of Avion's capacity for the grid's ancillary services, while the other half is sold to the wholesale electricity spot market.

At the local bourse, First Gen shares dropped 45 centavos or 1.61% on Monday to close at P27.50 apiece. — **Marielle C. Lucenio**

AF Payments' beep partners with four bus lines for QR ticketing

AF PAYMENTS, Inc., the firm behind tap-and-go payment system beep card, announced on Monday that its QR (quick response) code technology is going live in four bus lines covering several areas in the cities of Taguig, Makati, and Las Piñas, as well as the provinces of Cavite, Laguna, and Bulacan.

The bus lines are BGC Bus, TAS Trans, Precious Grace Transport Services, and San Agustin Transport, AF Payments said in an e-mailed statement.

The beep QR is AF Payments' QR code-based ticket that passengers scan before boarding a bus instead of using a beep card or a regular ticket.

The company has partnered with GCash to allow commuters to generate their own prepaid beep QR ticket "anytime anywhere, thereby eliminating the need to line up to buy tickets in select routes."

"To do this, simply open your GCash app, tap GLife, and select 'beep'" from the list of partners. Select among the four bus operators, then choose your route, as well as starting and destination terminals. Your fare will automatically be computed," it said.

"After reviewing the details, tap 'Buy Ticket' and complete your payment. Click on the Ticket History to view your QR ticket or take a screenshot, which you can scan on the reader at the bus terminal or upon entering the bus," it added.

According to the company, it aims to enable growth and

digital transformation in the transport sector to make progress "more inclusive and beneficial to more people" in the long run.

"We constantly evolve the beep payment solution not only to keep up with technology but, more importantly, to help improve the quality of life of Filipinos. With QR, we are empowering commuters to take back a fraction of their time usually spent lining up," said Sharon Fong, chief commercial officer of AF Payments.

The company introduced its QR ticketing in 2019. It was initially designed to replace the manual validation of paper tickets. "But now, in this evolving pandemic situation, QR technology offers a safer alternative to help the commuting public observe health protocols," Ms. Fong said.

"AF Payments, Inc. will continue to actively roll out QR payment in other transportation networks like EDSA buses and modern jeepneys all over the country. We wish to replicate the system across the country through collaborations with businesses," she added.

AF Payments is a joint venture of Metro Pacific Investments Corp. (MPIC) and Ayala Corp. that develops contactless payment solutions.

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**

SMIC gets go signal from regulator for P15-B fixed-rate retail bonds

SM Investments Corp. (SMIC) on Monday said the Securities and Exchange Commission (SEC) has issued the company a certificate of permit to offer securities for sale for the offer and issuance of its P15-billion fixed-rate bonds.

The P15-billion offer comprises a P10-billion base offer with an oversubscription option of up to P5 billion.

In a disclosure to the exchange on Monday, SMIC set interest rates for Series I three-year retail bond due in 2025 at 3.5915% and for Series J five-year retail bond due in 2027 at 4.7713%.

This is the second tranche of the company's P30-billion shelf-registered debt securities program. An initial P10-billion tranche was issued in October last year.

SMIC said the second tranche bonds will be offered through its underwriters until Feb. 11 and will be issued on Feb. 18.

Proceeds from the P15-billion fixed-rate bond issuances will be used to fund the company's existing debt obligations and for general corporate purposes.

SMIC shares on Monday went down 2.71% or P26.50, closing at P950 per share. — **Keren Concepcion G. Valmonte**

LRMC: First phase of LRT-1 Cavite Extension nearly 68% complete

LIGHT RAIL Manila Corp. (LRMC), the private operator of Light Rail Transit Line 1 (LRT-1), announced on Monday that the first phase of its 11.7-kilometer Cavite Extension project is now nearly 68% complete.

The P64.9-billion LRT-1 Cavite Extension project, a public-private partnership venture that the National Economic and Development Authority board approved in November 2013, aims to add an 11.7-kilometer Baclaran-Bacoor, Cavite segment to the current 18.1-kilometer train line. The new stretch will have eight stations.

The first phase of the extension consists of a seven-kilometer stretch with five stations between

the Redemptorist Church area in Baclaran and Dr. Santos Ave. in Parañaque.

"Percentage completion rate for Phase 1 has already reached 67.5% as of end-December 2021," the company said in an e-mailed statement.

The viaduct of the first phase of the project has been completed. The first phase is expected to be completed by late 2024 or early 2025.

The entire Cavite Extension is expected to be fully operational by the second quarter of 2027.

Once completed, the entire stretch's daily riders are expected by the Transportation department to increase to 800,000 passengers from 500,000, and Baclaran-

Bacoor travel time to be cut to 25 minutes from up to two hours.

"LRMC, together with Bouygues Travaux Publics as the Engineering Procurement, and Construction (EPC) contractor, started the civil works in September 2019 and installed pi-girders (chief horizontal support in a structure) covering the entire stretch of Dr. A. Santos Station until Redemptorist Station," the company noted.

"Now that the viaduct has been completed, electromechanical works (the laying of the rails and the installation of the electrical system) and the construction of the stations are set to begin."

The company also said that it invested nearly P25 billion for

system rehabilitation and for the Cavite Extension. It took over LRT-1 operations in 2015.

LRMC is the joint venture of Ayala Corp., Metro Pacific Light Rail Corp. and Macquarie Infrastructure Holdings (Philippines) Pte. Ltd.

Metro Pacific Investments Corp. is one of three Philippine subsidiaries of Hong Kong's First Pacific Co. Ltd., the others being PLDT, Inc. and Philex Mining Corp. Hastings Holdings, Inc., a unit of PLDT Beneficial Trust Fund subsidiary MediaQuest Holdings, Inc., maintains interest in *BusinessWorld* through the Philippine Star Group, which it controls. — **Arjay L. Balinbin**

PNOC-EC seeks partners to explore offshore Palawan area

STATE-LED PNOC Exploration Corp. (PNOC-EC) is looking for partners to explore thousands of offshore square kilometers in Northwest Palawan, it said in an invitation posted on its website on Monday.

In the "farm-in" invitation, the company identified the exploration site as covered by Service Contract (SC) 57. The Energy department previously defined a farm-in contract as a "transfer of rights and obligations agreement."

PNOC-EC said it had been awarded by the department a 100% interest in the service contract, or an agreement in which the government grants exclusive

right to explore, develop or utilize the resources in a particular area.

SC 57 covers 7,120 square kilometers in offshore Northwest Palawan, about 50 kilometers northwest of Busuanga.

The company named Executive Order No. 80 series of 2019 and under Department of Energy (DoE) Circular DC2020-02-0006 as the legal basis on the offer. The circular states that all minerals, petroleum, and other mineral oils owned by the state should be under full control and supervision of the state.

BusinessWorld has reached out to the DoE regarding the notice, but has not immediately received a response.

The invitation to farm-in is being offered in two options: as an operator for the 40% participating interest and as a partner for the 30% participating interest both in SC 57. This will leave the government's exploration company with a 30% stake in the service contract.

Interested parties can submit their Letter of Intent to PNOC-EC until Feb. 17, while the deadline for submission of proposals is on April 12 at 12 noon. PNOC-EC has the right to reject proposals. — **Marielle C. Lucenio**