

Philippine Stock Exchange index (PSEi)

7,361.15 ▲ 90.79 PTS. ▲ 1.24%

MONDAY, FEBRUARY 14, 2022

BusinessWorld

PSEI MEMBER STOCKS

AC Ayala Corp. P852.00 +P7.00 +0.83%	ACEN AC Energy Corp. P08.60 -P0.08 -0.92%	AEV Aboitiz Equity Ventures, Inc. P58.05 +P0.55 +0.96%	AGI Alliance Global Group, Inc. P12.52 +P0.18 +1.46%	ALI Ayala Land, Inc. P37.85 +P0.70 +1.88%	AP Aboitiz Power Corp. P34.90 +P0.85 +2.50%	BDO BDO Unibank, Inc. P138.30 +P3.40 +2.52%	BLOOM Blossom Resorts Corp. P06.09 +P0.25 +4.28%	BPI Bank of the Philippine Islands P100.00 +P1.70 +1.73%	CNVRG Converge ICT Solutions, Inc. P27.10 -P1.85 -6.39%
GLO Globe Telecom, Inc. P2,784.00 +P94.00 +3.49%	GTCAP GT Capital Holdings, Inc. P560.00 -P17.50 -3.03%	ICT International Container Terminal Services, Inc. P208.60 +P2.60 +1.26%	JFC Jollibee Foods Corp. P249.00 +P9.00 +3.75%	JGS JG Summit Holdings, Inc. P58.85 +P1.75 +3.06%	LTG LT Group, Inc. P09.67 +P0.14 +1.47%	MBT Metropolitan Bank & Trust Co. P59.50 +P0.50 +0.85%	MEG Megaworld Corp. P03.23 +P0.01 +0.31%	MER Manila Electric Co. P362.00 +P15.00 +4.32%	MPI Metro Pacific Investments Corp. P03.67 -P0.03 -0.81%
PGOLD Puregold Price Club, Inc. P35.30 -P0.20 -0.56%	RLC Robinsons Land Corp. P18.30 +P0.30 +1.67%	RRHI Robinsons Retail Holdings, Inc. P58.70 +P1.50 +2.62%	SECB Security Bank Corp. P112.70 +P1.00 +0.90%	SM SM Investments Corp. P940.00 +P29.00 +3.18%	SMC San Miguel Corp. P108.50 +P1.90 +1.78%	SMPH SM Prime Holdings, Inc. P38.00 +P0.20 +0.53%	TEL PLDT, Inc. P1,820.00 -P10.00 -0.55%	URC Universal Robina Corp. P127.00 +P2.00 +1.60%	WLCON Wilcon Depot, Inc. P28.70 +P2.20 +8.30%

FedEx tells farmers: Tap health-conscious Europe

FILIPINO farming entrepreneurs should take advantage of the country's privileged access to European markets where demand for healthy food products has surged during the pandemic, the local unit of FedEx Corp. said in a report.

"The Department of Trade and Industry (DTI) has touted the market potential of Philippine agricultural products, especially in the European Union (EU) and the UK, where there is heavy demand for wellness-focused food products," FedEx Express Philippines said.

"The demand for immunity-boosting, nutritious foods and

beverages has surged as a result of the pandemic," it added.

Separately, the European Snacks Association (ESA) reported that food products containing traditional and raw materials are gaining popularity among average consumers and more people are becoming conscious of the nutritional content of the food they consume.

In its report, FedEx Philippines said the Philippines enjoys privileged trading access to both the EU and the United Kingdom (UK) but Filipino small and medium-sized enterprises (SMEs) exporting power remains largely untapped.

"Some of the SMEs' export-related challenges include their inability to adapt to changing market conditions and consumer preferences in export markets, as well as their low production capabilities. Furthermore, compliance with regulatory requirements and quality standards, both in local and potential export markets, also pose challenges to the entry of Philippines SMEs into the export market," it said.

"The Philippines is one of the beneficiary-countries of the EU Generalized Scheme of Preference Plus (GSP+) that grants zero tariffs to 6,274 product lines. The same trade benefits are in place

with the UK, which implemented its own GSP to mirror the EU's GSP+ scheme after Brexit," the company added.

The products included in this scheme are some varieties of fish, dairy, fruits, vegetables, coconut oil, coffee, cocoa, tobacco, chemicals, fertilizers, essential oils, soaps, and other commodities.

In 2021, the Department of Trade and Industry reported the "promising possibilities" of Philippine products such as processed fruits, calamansi, coconut, butterfly pea, and moringa.

"However, the EU continues to be a largely untapped market for Filipino producers, with prod-

ucts exported only to a select few European Free Trade Agreement (EFTA) countries. UK government statistics show that the Philippines lag behind other beneficiary countries in imports and utilization rate," FedEx Philippines said.

The delivery services company said that for businesses to break into the international market, they must look into trade and logistics arrangements.

"The DTI's Export Marketing Bureau (EMB) offers assistance to producers getting ready to venture beyond Philippine shores and also helps with connecting them with foreign buyers. SMEs

can leverage trade agreements by focusing on global markets where their products are in demand and where beyond-the-border barriers are manageable," it said.

"Logistics service providers who are well-versed in facilitating cross-border trade for their customers, such as FedEx, can play a critical role in helping to simplify complex processes for SMEs so that they can prosper globally. As a logistics service provider, we can guide businesses on the right packaging solutions to ensure that goods, especially perishable items, are delivered safely and securely," it added. — **Luisa Maria Jacinta C. Jocsion**

Century Properties sets 5.7524% rate for P3-B bond

CENTURY Properties Group, Inc. (CPG) has set the rate for its P3-billion, five-year fixed-rate bond at 5.7524% per annum, citing "strong capital markets."

The bond comprises a P2-billion base offer with an oversubscription option of up to P1 billion.

"We are happy with the strong capital markets condition allowing us to price the issuance at the tighter end of the range of our indicative spread," CPG Chief Finance Officer Ponciano S. Carreon said in a statement on Monday.

The offer period for CPG's bond offering will end on Friday, Feb. 18. Its listing at the Philippine Dealing & Ex-

change Corp. is set to Thursday next week, Feb. 24.

China Bank Capital Corp., sole issue manager, sole lead underwriter, and sole bookrunner of the offer, expects the offering to "be very well received" by investors.

"This marks the fourth capital markets transaction of CPG, and we expect this offering to be very well received by a broad range of investors. We are honored to be a reliable partner of the CPG group in achieving its growth ambitions," China Bank Capital President Ryan Martin L. Tapia said.

CPG said P1 billion of the proceeds from the offering will be used for the

horizontal affordable housing projects of PHirst Park Homes, Inc. (PHI), a joint venture with Mitsubishi Corp.

"We are greatly encouraged with the capital markets confidence in CPG and with the continued preference of first-homebuyers for our PHI projects," CPG President and Chief Executive Officer Jose Marco R. Antonio said.

"For this year, we will be launching four new master planned communities to serve the strong demand for quality affordable homes," he added.

PHI has launched three projects in Cavite, Bulacan, and Quezon as of September last year, which brought a total expected revenue of P2.9 billion.

It launched another Cavite project in December 2021.

PHI currently has 11 master planned communities, which are located in Batangas, Bulacan, Cavite, Laguna, and Pampanga.

Meanwhile, the balance will be used to partially refinance debt and other general corporate purposes.

The P3-billion offering is the initial tranche of the company's shelf-registered P6-billion debt securities program shelf-registered with the Securities and Exchange Commission.

On Monday, CPG shares at the stock market closed unchanged at 42 centavos apiece. — **Keren Concepcion G. Valmonte**

SPNEC board approves stock rights offering

SOLAR Philippines Nueva Ecija Corp. (SPNEC) said its board of directors had approved its plan to conduct a stock rights offering (SRO) to buy land for the development of 10 gigawatts (GW) of solar projects.

In a disclosure to the exchange on Monday, SPNEC said its board during its Feb. 14 meeting had given the green light to allow its eligible stockholders to subscribe to common shares of the company through the SRO.

The proceeds of the offering will contribute to funding land acquisition in addition to its allotted budget from the company's initial public offering (IPO) proceeds.

The planned SRO is subject to the terms to be determined by SPNEC management, the authorized capital stock of the company, and the requirements and relevant approvals of the Securities and Exchange Commission and the Philippine Stock Exchange, the Leviste-led company said.

On Jan. 26, SPNEC said it was planning to form joint ventures this year to develop 10 GW of solar energy projects, which could increase the country's grid connected solar capacity by tenfold.

The plan comes after its board of directors approved an increase in its capital stock to 50 billion shares to prepare for the asset-for-share swap with its parent company.

Shares of SPNEC at the exchange rose by 11 centavos or 5.29% to close at P2.19 apiece on Monday. — **Marielle C. Lucenio**

PLDT Enterprise, Multisys team up for MSME platform

PLDT Enterprise announced on Monday its partnership with software solutions company Multisys Technologies Corp. to offer an e-commerce solution for small enterprises.

PLDT Enterprise said Multistore, a turnkey e-commerce solution, is designed to help businesses build their brand and increase sales through digital.

Multistore promises to help businesses create an online presence for their products and services "in a short amount of time and at a much lower cost."

"The platform enables entrepreneurs of different business types to build an online store in minutes, providing essential features such as inventory management system, order, content and customer relationship management, and ready-to-use local payment and delivery," PLDT Enterprise said in an e-mailed statement.

The company also said the challenges faced by retailers and micro, small and medium-sized enterprises (MSMEs) when choosing an e-commerce platform include weighing the cost of sales transaction fees and managing third-party integration to payment and delivery platforms, as well as the complexity and time it takes to deploy such a solution.

"The introduction of Multistore aims to let businesses take their

business online if they have not done so yet, by introducing an easy-to-use and affordable solution, and not be constrained by transaction fees per sale and the hassle of setting up delivery and payment integration to complete their online selling ecosystem," said Jojo G. Gendrano, first vice-president and head of PLDT & Smart Enterprise.

"And for those that are further building their brand online, social media and/or online marketplaces, Multistore can serve as another channel to expand their reach and grow sales to ultimately complement their omnichannel strategy," he added.

For his part, Multisys Chief Executive Officer and Founder David L. Almirol, Jr. said: "We at Multisys really look forward to this partnership with PLDT Enterprise as we embark on a new journey that will unfold a new world of business opportunities."

"Multistore and BEYOND FIBER can help a lot of MSMEs to continue operating again and even improve the way they run their business to become better and more efficient." Hastings Holdings, Inc., a unit of PLDT MediaQuest Trust Fund subsidiary MediaQuest Holdings, Inc., has a majority stake in *BusinessWorld* through the Philippine Star Group, which it controls. — **Arjay L. Balinbin**

Local agencies partner with Qatar firm for \$500-million dairy facility

THE Department of Agriculture (DA) and the Department of Trade and Industry (DTI) are partnering with Baladna Qatar Public Shareholding Co. (QPSC) to establish a \$500-million integrated dairy facility in the Philippines.

"[The partnership] will help jump-start catalytic investments in the Philippine dairy industry to contribute to food security, local milk production and processing leading to agri-industrial development," said DA Secretary William D. Dar in a media release, quoting his statement during a business briefing in Dubai.

Mr. Dar said majority of the country's annual dairy requirement is supplied by importers and processors.

In 2020, local milk production increased by 9.5% or 26.71 million liters from 24.38 million liters in 2019.

Baladna QPSC is said to be interested in setting up a large-scale and fully integrated dairy facility in the Philippines.

The company is Qatar's largest locally owned food and dairy producer, supplying over 95% of the country's fresh dairy products. It is focused

on raising livestock and the production of dairy products including milk, yogurt, cheese, labneh, cream, dessert, juices, as well as animal fertilizers.

The project is expected to increase local milk production by 120 million liters from the current production of 26.71 million liters.

"The investments will be able to generate 2,000 new jobs during the initial phase of its first full year of operations, providing significant opportunities for domestic employment," Mr. Dar said.

Through the Board of Investment, the Trade department will plan the facilitation of incentives under the Corporate Recovery and Tax Incentives for Enterprises (CREATE) law, which may also be extended to manufacturers who will be sourcing their inputs locally.

Mr. Dar said his department "has already identified five possible locations for the Baladna project and welcomes the Baladna team in the next few weeks for the site visit in the Philippines. We will continuously provide the needed support to fast-track the implementation of this project in coordination with DTI and other partner agencies." — **Luisa Maria Jacinta C. Jocsion**

Hospital's registration revoked for illegal scheme

THE Securities and Exchange Commission (SEC) has revoked the registration of Suhail Medical Center, Inc. after it was found to be soliciting investments from the public despite not having the required license from the commission.

Under the Securities Regulation Code, investment contracts should be registered with the commission before these can be sold or offered in the country.

The SEC Enforcement and Investor Protection Department (EIPD) found that the medical center headed by a certain Jesser

T. Cordova has been publicly offering and selling securities without a secondary license.

The regulator already issued an advisory against Suhail Medical Center for offering a scheme to co-own the hospital in November last year. An individual may invest P1.06 million to co-own a seat in the hospital or P550,000 for half a seat.

Suhail Medical Center's scheme promises a prospective investor of a "lifetime revenue," on top of free laboratories and checkups for co-owners and their relatives.

The SEC EIPD noted that Suhail Medical Center's promised profits and returns will come from the investments of new investors, instead of the hospital's operations.

The SEC also said the Department of Health's Health Facilities and Services Regulatory Bureau records showed that there is no existing licensed health facility under the name of Suhail Medical Center in Calamba Laguna.

"Even a health facility with that name applying for any authorization (license to operate,

certificate of accreditation, certificate of registration, or authority to operate a healthy facility) does not exist," the SEC said in an advisory dated Nov. 16, 2021.

The commission said Suhail Medical Center's activities "constituted serious misrepresentation as to what it can do, to the great prejudice of or damage to the general public," which is a ground for the revocation of a corporation's certificate of registration under Presidential Decree No. 902-A. — **Keren Concepcion G. Valmonte**