

Philippine Stock Exchange index (PSEi)

7,456.35 ▲ 73.58 PTS. ▲ 0.99%

FRIDAY, FEBRUARY 4, 2022
BusinessWorld

PSEI MEMBER STOCKS

AC Ayala Corp. P872.00 +P2.00 +0.23%	ACEN AC Energy Corp. P9.50 ---	AEV Aboitiz Equity Ventures, Inc. P62.00 +P2.00 +3.33%	AGI Alliance Global Group, Inc. P12.78 +P0.12 +0.95%	ALI Ayala Land, Inc. P37.10 +P0.45 +1.23%	AP Aboitiz Power Corp. P36.00 +P1.80 +5.26%	BDO BDO Unibank, Inc. P136.50 -P2.50 -1.80%	BLOOM Blossom Resorts Corp. P6.06 -P0.04 -0.66%	BPI Bank of the Philippine Islands P100.00 +P0.25 +0.25%	CNVRG Converge ICT Solutions, Inc. P28.00 -P1.60 -5.41%
GLO Globe Telecom, Inc. P3,180.00 +P68.00 +2.19%	GTCAP GT Capital Holdings, Inc. P583.00 +P13.00 +2.28%	ICT International Container Terminal Services, Inc. P202.00 -P1.00 -0.49%	JFC Jollibee Foods Corp. P237.60 +P2.60 +1.11%	JGS JG Summit Holdings, Inc. P61.70 +P0.20 +0.33%	LTG LT Group, Inc. P9.81 +P0.01 +0.10%	MBT Metropolitan Bank & Trust Co. P59.45 +P0.05 +0.08%	MEG Megaworld Corp. P3.23 +P0.04 +1.25%	MER Manila Electric Co. P345.00 +P8.20 +2.43%	MPI Metro Pacific Investments Corp. P3.81 -P0.05 -1.30%
PGOLD Puregold Price Club, Inc. P36.95 +P0.20 +0.54%	RLC Robinsons Land Corp. P19.10 ---	RRHI Robinsons Retail Holdings, Inc. P58.00 +P0.50 +0.87%	SECB Security Bank Corp. P114.70 +P3.30 +2.96%	SM SM Investments Corp. P976.50 +P27.50 +2.90%	SMC San Miguel Corp. P110.40 +P0.40 +0.36%	SMPH SM Prime Holdings, Inc. P36.15 +P0.85 +2.41%	TEL PLDT, Inc. P1,880.00 +P10.00 +0.53%	URC Universal Robina Corp. P125.00 -P1.00 -0.79%	WLCON Wilcon Depot, Inc. P29.10 -P0.40 -1.36%

SEC flags 6 firms' unauthorized investment taking

By Keren Concepcion G. Valmonte Reporter

THE Securities and Exchange Commission (SEC) is warning the public against six new unauthorized entities soliciting investments from the public in the first week of February.

The regulator issued separate advisories against BeastnessAllDay Corp., Wellcons Unlimited Systems, Inc., Astrazion Global Holdings, Inc., LMB Football, QFX Markets Ltd., and Freecit/Freebit.

BusinessWorld reached out to each of the entities via e-mail and Facebook Messenger chat. However, BeastnessAllDay Corp.,

Wellcons Unlimited Systems, Inc., and Astrazion Global Holdings, Inc. have not responded as of press time.

QFX Markets merely responded with a "Welcome to QFXTrade Limited!" message on WhatsApp.

Meanwhile, LMB Football's customer service site claims that it is a "project of William Hill."

"LMB is a charity, not for profit. We do not have to register to perform charitable, welfare or developmental activities," the LMB01 representative said in a chat. Customer services were accessed via the link on the commission's advisory.

Asked for a statement, the representative added that the entity "is not for profit, but only for charity, so there is no record in some

financial aspects. The purpose of LMB's existence is to increase William Hill's global customer base, so you are now the first stop for charity. More countries will be affected in the future."

The SEC is warning the public on the "proliferation of sports betting investment scams such as LMB Football." The entity is luring the public to place bets or "buy/order scores" of international football games based on its "team-guaranteed capital preservation plan."

"LMB Football claims that its headquarters and website were established in the United Kingdom. However, a check with the online database of Companies House, the UK's registrar of companies,

reveal that LMB Football is not registered therein," the SEC said.

"Likewise, online verification from the Financial Services Register of the Financial Conduct Authority of the UK, disclosed that LMB Football is not one of the licensed firms permitted to engage in financial services activities in the UK," it added.

LMB Football is also not registered with the SEC and it is not authorized to solicit investments. It is also not registered as a crowdfunding intermediary or as a funding portal as required under the SEC Memorandum Circular No. 14, Series of 2019 or the Rules and Regulations Governing Crowdfunding.

BeastnessAllDay, Wellcons Unlimited Systems, and Astra-

zation Global are registered with the commission. However, none of the entities have the required secondary license to engage in investment solicitation activities.

Names of those involved in the operations of the entities will be reported to the Bureau of Internal Revenue "so that the appropriate penalties and/or taxes be assessed correspondingly."

The SEC also noted that BeastnessAllDay, Wellcons Unlimited Systems, and Astrazion Global's respective investment schemes show indication of a possible Ponzi scheme.

BeastnessAllDay is said to be operated by a certain Angelo Diez Parian. The SEC said it is

"apparently victimizing innocent and hard-working overseas Filipino workers" to invest a minimum of P50,000 or \$1,200 along with a contract agreement for five months, with a guaranteed 10% to 12% return of investment per month.

"BeastnessAllDay claims that it is engaged in investments, sale of gadgets, real or personal properties, sale of luxury vehicles, and branded shoes and apparels," the SEC said.

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

Cebu Carbon Market phase 1 'substantially completed'

By Arjay L. Balinbin Senior Reporter

MEGAWIDE Construction Corp. said its subsidiary, Cebu2World Development, Inc. (C2W), has "substantially completed" the first phase of the P5.5-billion Carbon Market Redevelopment project in Cebu City and is on track for the official launch in April.

"[It] is on time despite the challenges brought by the pandemic and, more recently, Typhoon Odette," Megawide Executive Director for Infrastructure Development Manuel Louie B. Ferrer said in a statement to BusinessWorld last week. He also serves as chairman of C2W.

"The official launch for phase 1 is scheduled in April 2022. Upcoming in Q3 (third quarter) will be the Puso Village, which is an F&B (food and beverage) and retail concept that will highlight Cebuano brands and feature well-loved international options as well," he added.

The project is a 50-year joint venture with the Cebu City government. It cov-

ers the modernization of the 100-year-old Carbon public market as well as the infrastructure development of the entire district.

Under the contract, Cebu City will receive an annual guaranteed payment of P50 million with 10% escalation every five years.

The second phase of the project will be a mixed-use development.

Mr. Ferrer said C2W has completed portions of the ambulant vendor area, now called Carbon "Bagsakan."

It "opened in Q4 (fourth quarter) last year. Although a temporary facility (to be used for two years until completion of the permanent market building), Bagsakan provides ambulant vendors — vendors with no permanent stall spaces and usually sell on the street — with proper facilities such as roofing, stall allocations, and other amenities," he noted.

"Ambulant vendors and their products are no longer susceptible to flooding or heavy rains. Eventually, Bagsakan will have its own free toilets and a police outpost. Once completed, it will accommodate more than 540 vendors.

Construction and move-in of vendors being done in phases so as not to disrupt selling," he added.

According to the company, the Carbon Interim Building is 95% complete as of Feb. 1, with only finishing work remaining.

"This is also a temporary facility which will be used for two years. The building has a total GFA (gross floor area) of about 10,000 sq.m., more than enough for the close to 800 vendors (regular stall holders and ambulant) that it will accommodate," Mr. Ferrer said.

He also said the building will operate 24/7 and will have proper stall spaces, individual stall connections to water and electricity, "which vendors did not have in their previous location."

It will also have "proper loading and unloading areas and new amenities such as Wi-Fi, free clean bathrooms, etc. This will also have offices and a media lounge. Vendors will transfer in batches this February," he noted.

Another site that has been substantially completed is the Senior Citizen's Park and Chapel with a 30-foot statue of the Sto. Niño.

"The park has an area of more than 3,700 sq.m. and the chapel interior can accommodate at least 150 parishioners. Chapel seating can be extended as required. The form of the chapel is inspired by the crown of the Señor Sto. Niño. The chapel and park will open by end-February," Mr. Ferrer said.

"Finally, the company has also substantially completed site development works around the area, such as drainage improvements to prevent flooding, sidewalk improvement, road clearing, among other works," he added.

He also noted that the new Philippine National Police outposts within the district have also been constructed by the company to address issues in security and petty crime.

"These new facilities and improvements will address the concerns of the Cebuano public on cleanliness, security, and convenience, which are among the top reasons why so many of them stopped going to Carbon regularly and instead choose supermarkets despite our low prices."

Singapore's SpaceDC eyes \$700-M investment for PHL data center

SINGAPORE-BASED SpaceDC said it is looking to invest more than \$700 million in its planned 72-megawatt (MW) hyperscale data center serving Greater Manila, which is expected to open this year.

"We are looking to invest over \$700 million into the campus," SpaceDC Chief Executive Officer Darren Hawkins told BusinessWorld in an e-mailed reply to questions on Friday last week.

SpaceDC, a data center provider, recently announced that it is working with global real estate services firm JLL to build a data center called MNLL, which will be situated in Cainta, Rizal.

"The Philippines ranks second in terms of data center growth in Southeast Asia. With only 47 MW of available capacity in the country, it is a dramatically underserved market. We are excited to be a first mover in a new market where we see our customers are investing heavily in," Mr. Hawkins said.

The data center, which will run on renewable energy, is slated to open this year, he noted.

"The average rack density and configuration of our facility means we can accommodate both colocation and hyperscale customers. Our design provides flexibility and efficiency that equips our customers with the capacity to grow."

Data analytics and consulting company GlobalData has said that global hyperscal-

ers, or the massive international companies that dominate the cloud service sector, may be needed to open facilities in the country because "local hosting" is a "key requirement" to address the "strong demand" for cloud services.

More Philippine enterprises plan to migrate workloads to the cloud, propelling the country's cloud market to \$2.8 billion by 2025 from \$1.8 billion in 2020, making it an ideal destination for global hyperscalers, GlobalData also said.

On why SpaceDC chose to build its facility in Cainta, Mr. Hawkins said: "We assessed all the local risk conditions throughout Greater Manila such as flooding, volcanoes and earthquakes. We determined Cainta was well placed to avoid any of these types of natural disasters."

"Our site is designed to be resilient and strategically placed on elevated ground that is well serviced by a high voltage terminal station that supplies dual 110KV (kilovolt) feeds and in close proximity to the main fiber exchanges," he also noted.

On the company's future plans, he said: "We have developed an expansion plan for the Philippines that we look forward to announcing."

"SpaceDC is also looking to expand throughout Broader Asia, we expect to announce further expansion as far as India, Japan and Australia." — Arjay L. Balinbin

SN Aboitiz Power enters deals to supply electric cooperatives in Ifugao and Cagayan

SN ABOITIZ Power-Magat, Inc. has renewed its power supply agreement (PSA) with long-time distribution utility partner Ifugao Electric Cooperative, Inc. (Ifelco).

In a media release e-mailed over the weekend, SN Aboitiz Power (SNAP) Group, a joint venture of Aboitiz Power Corp. and Oslo-based renewable energy (RE) company Scatec Solar ASA, said it signed a nine-year PSA with Ifelco through a virtual signing ceremony on Jan. 20.

SNAP and Ifelco have been in partnership since 2007. The new contract is for a capacity of 7.5 megawatts (MW).

SNAP President and Chief Executive Joseph S. Yu said in the statement that Ifelco "has been one of our longest distribution utility partners, and this agreement represents both our organizations' commitment to sustainability."

The agreed terms will then be submitted to the Energy Regulatory Commission (ERC) for approval.

In their previous joint application for approval, Ifelco and SNAP said 96.05% of the power distributor's supply was sourced from SNAP-Magat until 2017, while the remaining 3.95% is being sourced from Ambangal mini-hydro power plant via a PSA that will end on Dec. 10, 2039.

In the same application, the companies said SNAP has a generation rate of P4.1812 per kilowatt-hour (kWh) covering 79.87% load factor in 2018 to 2020.

Meanwhile on Jan. 26, SNAP-Magat also began supplying 10-MW base-load capacity to Cagayan II Electric Cooperative, Inc. or Cagelco II.

Mr. Yu said that with the "new partnership" with Cagelco, "we hope to enable more customers make the switch to renewables, in support of the government's RE programs."

The government in its renewable energy plan said it seeks to increase power sourced from renewable sources to 55.8% of the country's power mix by 2040. As of 2020, RE share was at 33.1%, according to data from Energy department.

SNAP-Magat's hydroelectric power plant has a capacity of 360 MW and is connected to the 230-kilovolt grid system of the National Grid Corp. of the Philippines. SNAP also owns and operates the 105-MW Ambuklao and 140-MW Binga hydroelectric power plants in Benguet. — Marielle C. Lucenio

OUTLIER

Investors impressed by 4th quarter BPI rebound

By Lourdes O. Pilar Researcher

INVESTORS snapped up shares in Ayala-led Bank of the Philippine Islands (BPI) after it reported strong fourth-quarter earnings.

A total of P1.28-billion worth of 12.79 million BPI shares were traded from Jan. 31 to Feb. 4, data from the Philippine Stock Exchange (PSE) showed, making it the fourth most actively traded issue last week.

Shares in the fourth-largest universal and commercial bank in terms of total assets finished at P100.00 apiece on Friday, up 0.71% week on week from the P99.30 close on Jan. 28. For the year, the stock gained 9.8%.

Analysts pointed to BPI's strong quarterly earnings report that made it one of the most active stocks last week.

"Banks and financials were generally strong this week, up 2.5% week-on-week, so this likely contributed to higher volume for BPI," COL Financial Group, Inc. Research Analyst Adrian Alexander N. Yu said in an e-mail.

"In addition, BPI reported strong full year 2021 earnings result of P23.9 billion, up 11.5% year on year driven by lower provisions and strong fee income," he added.

In a separate e-mail, Regina Capital Development Corp. Head of Research Luis A. Limlingan said investors expected a strong earnings result which caused a sharp rise in BPI's price a trading session prior to disclosure.

"That's why on the day of the press release publication, some have decided to top slice from their attractive positions already," Mr. Limlingan said.

Diversified Securities, Inc. Equity Trader Aniceto K. Pangan said in a mobile phone message on Friday: "Investors reacted positively as price appreciated from P94.50 per share to as high as P100.50 after earnings went up by more than 51% in fourth quarter boosted by income from fees as performance of most business lines surpassing 2019 or pre pandemic levels."

FULL STORY
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