

**Philippine Stock Exchange index (PSEi)**

7,270.36 ▼ 162.26 PTS. ▼ 2.18%

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**BusinessWorld**

**PSEi MEMBER STOCKS**

<b>AC</b> Ayala Corp. P845.00 -P22.00 -2.54%	<b>ACEN</b> AC Energy Corp. P8.68 -P0.16 -1.81%	<b>AEV</b> Aboitiz Equity Ventures, Inc. P57.50 -P2.00 -3.36%	<b>AGI</b> Alliance Global Group, Inc. P12.34 -P0.36 -2.83%	<b>ALI</b> Ayala Land, Inc. P37.15 -P0.85 -2.24%	<b>AP</b> Aboitiz Power Corp. P34.05 -P1.20 -3.40%	<b>BDO</b> BDO Unibank, Inc. P134.90 -P3.10 -2.25%	<b>BLOOM</b> Bloomerry Resorts Corp. P5.84 -P0.20 -3.31%	<b>BPI</b> Bank of the Philippine Islands P98.30 -P2.70 -2.67%	<b>CNVRG</b> Converge ICT Solutions, Inc. P28.95 +P0.70 +2.48%
<b>GLO</b> Globe Telecom, Inc. P2,690.00 -P128.00 -4.54%	<b>GTCAP</b> GT Capital Holdings, Inc. P577.50 -P18.00 -3.02%	<b>ICT</b> International Container Terminal Services, Inc. P206.00 -P13.00 -5.94%	<b>JFC</b> Jollibee Foods Corp. P240.00 -P4.00 -1.64%	<b>JGS</b> JG Summit Holdings, Inc. P57.10 -P1.10 -1.89%	<b>LTG</b> LT Group, Inc. P9.53 -P0.33 -3.35%	<b>MBT</b> Metropolitan Bank & Trust Co. P59.00 -P0.80 -1.34%	<b>MEG</b> Megaworld Corp. P3.22 -P0.10 -3.01%	<b>MER</b> Manila Electric Co. P347.00 -P3.00 -0.86%	<b>MPI</b> Metro Pacific Investments Corp. P3.70 -P0.11 -2.89%
<b>PGOLD</b> Puregold Price Club, Inc. P35.50 -P0.80 -2.20%	<b>RLC</b> Robinsons Land Corp. P18.00 -P1.00 -5.26%	<b>RRHI</b> Robinsons Retail Holdings, Inc. P57.20 +P2.15 +3.91%	<b>SECB</b> Security Bank Corp. P111.70 -P5.30 -4.53%	<b>SM</b> SM Investments Corp. P911.00 -P29.00 -3.09%	<b>SMC</b> San Miguel Corp. P106.60 -P3.30 -3.00%	<b>SMPH</b> SM Prime Holdings, Inc. P37.80 +P1.10 +3.00%	<b>TEL</b> PLDT, Inc. P1,830.00 -P89.00 -4.64%	<b>URC</b> Universal Robina Corp. P125.00 -P1.30 -1.03%	<b>WLCON</b> Wilcon Depot, Inc. P26.50 -P0.50 -1.85%

# Country's economic recovery seen to boost RE firms' growth

**By Keren Concepcion G. Valmonte** Reporter

FIRMS with a focus on renewable energy (RE) are becoming popular as investors expect the energy sector to benefit from the country's recovery story and because of the environmental, social, and governance (ESG) "megatrend."

"Companies with renewable energy narratives are seen to be gaining traction," Philstocks Financial, Inc. Senior Research Analyst Japhet Louis O. Tantiangco said in a Viber message on Friday.

"First, this is due to the developing prospects of the energy sector in light of the expectations that the economic recovery will further strengthen this year. A

stronger economy will require more energy which in turn would be beneficial for our power generating firms," he added.

Diversified Securities, Inc. Equity Trader Aniceto K. Pangan also noted the move of international finance institutions to "focus their financing on RE projects for the transition to clean energy supply due to the catastrophic effects of climate change."

"Market appetite for RE-focused companies will continue to be strong and will get stronger as the devastation effects of climate change [become] a big threat not only to the environment but most especially to human lives and other resources that support earthly lives," Mr. Pangan said in a text message on Friday.

First Metro Investment Corp. (FMIC) Head of Research Cristina S. Ulang said the interest in RE-focused firms is "part of the ESG megatrend of the evolving endemic global economy."

"Sustainability rating companies abound and the ESG scoreboards are building up even for local listed companies. Local and foreign investors are taking notice of the high scorers and are investing in these companies," Ms. Ulang said in a separate Viber message on Friday.

The Securities and Exchange Commission (SEC) has recently issued draft guidelines for Sustainable and Responsible Investment Funds or any fund that would want to focus on investments in sustainability or those with a focus on ESG.

The regulator, along with the Association of Southeast Asian Nations (ASEAN) Capital Markets Forum, is also developing an ASEAN Sustainable and Responsible Fund Standards, which will cover the disclosure and reporting requirements of fund managers in the region.

Meanwhile, more companies are also adopting more sustainable and environment-friendly investments.

Mr. Tantiangco noted that the government has been supportive of the RE sector.

"It now boils down to whether the local economy can really grow stronger this year. If it is able to do so, then it would mean stronger demand for energy which in turn would be advantageous for our renewable energy firms," he said.

**OUTLIER**

## Strong Q4 earnings, 2022 capex draw investors to Jollibee Foods

**By Bernadette Therese M. Gadon** Researcher

INVESTORS were upbeat on Jollibee Foods Corp. (JFC) last week after its strong fourth-quarter earnings report and bullish expansion plan this year.

A total of 3.33 million JFC shares worth P800.87 million were traded from Feb. 7 to 11, data from the Philippine Stock Exchange (PSE) showed.

Jollibee's shares were up by 1% week on week to P240 apiece on Friday from its P237.60 finish on Feb. 4. For the year, the stock has gained 11.6%.

Mercantile Securities Corp. Analyst Jeff Radley C. See said that investors were bullish with JFC as the number of new infections from the coronavirus disease 2019 (COVID-19) continued to drop.

In an e-mail, he also attributed the bullish outlook to the company's higher capital expenditures (capex) this year, which came after it "had a pretty good income last year."

JFC has allotted P17.8 billion in capital expenditures for this year, higher than the P7.8 billion earmarked in 2020, as it plans to open 500 more stores.

RCBC Securities, Inc. Equity Research Analyst John Renz S. Alvarado said via e-mail: "The increase in capital expenditure is timely as newly opened stores would immediately benefit from declining COVID-19 cases and the global economic reopening."

In a separate e-mail, First Metro Investment Corp. Head of Research Cristina S. Ulang said in a separate e-mail interview that investors bought further on the news because "JFC is a play on both the election year's spending spree and reopening of the economy."

The election campaign in the Philippines officially began on Feb. 8, with 10 presidential candidates, giving them three months to campaign and present their platforms before the voting on May 9. Also vying for votes are nine vice-presidential and 64 senatorial bets, and 177 party-lists.

"New stores are more geared abroad given the increasingly global orientation of the store network strategy as JFC takes advantage of the greater mobility in offshore markets compared to local," Ms. Ulang said.

In a disclosure last Thursday, JFC's attributable net income in the final three months of 2021 rose by 59.6% year on year to P3.24 billion.

This brought its full-year attributable bottom line to P5.94 billion, a turnaround from P10.45-billion net loss in 2020. However, the year's profit was still below the P7.3 billion earned in 2019.

System-wide sales, which includes sales to consumers, both from company-owned and franchised stores, climbed by 25.2% annually to P62.03 billion in the fourth quarter of 2021. For full-year 2021, it went up by a fifth to P211.72 billion.

# SEC warns public against three unlicensed entities

THE Securities and Exchange Commission (SEC) is warning the public against three unlicensed entities conducting business and collecting investments despite not being registered with the regulator.

The SEC issued separate advisories against Global Booking Hub, Companies House, and Ground Zero Poultry. *BusinessWorld* reached out to Global Booking Hub and Companies House, but neither have responded as of press time.

Global Booking Hub also goes by GBH and Easy Money Vlogs. The SEC said the entity is registered with the Department of Trade and Industry (DTI), operating under GBH-12 Consumer Goods Trading with Certificate No. 3356904 issued in December last year.

The SEC said it is operated by a certain Masahiko Ferrer Tanaka through websites [globalbookinghub.com](http://globalbookinghub.com) and [toratoken.org](http://toratoken.org). Global Booking Hub also "claims in its website that similar service providers such as Lalamove, Grab, and toktok are affiliated with it."

According to the SEC advisory, Global Booking Hub is promising the public a passive income of 6% daily or 360% for 60 days under its "Get to earn load wallet and get cash via Forex" program.

Clients may invest P1,000 to P10,000 in the program's "Booking Loads" plan. It also "markets" the TORA token, which is

said to be a "utility token" and a "blockchain-based marketplace."

However, Global Booking Hub is not registered with the commission, "and cannot therefore solicit investments from the commission" under the Securities Regulation Code.

Global Booking Hub is also not a registered virtual asset service provider (VASP) with the Bangko Sentral ng Pilipinas (BSP) and does not have a certificate of authority as a money service business under the Guidelines for Virtual Asset Service Providers. — **Keren Concepcion G. Valmonte**

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

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**6.2 HECTARE CENTRALHUB-TARLAC INDUSTRIAL WAREHOUSE COMPLEX NOW FULLY CONSTRUCTED.** DoubleDragon Corporation's subsidiary CentralHub Industrial Centers Inc, a joint venture with Jollibee Foods Corporation, completes the construction of CentralHub-Tarlac Phase-4. The latest progress now fully completes the construction of the 6.2 hectare CentralHub-Tarlac industrial warehouse complex. DoubleDragon currently has completed CentralHub-Capiz, CentralHub-Tarlac, CentralHub-Pasig, CentralHub-Laguna1 and CentralHub-Laguna2, and will soon add to its completed portfolio are CentralHub-Iloilo, CentralHub-Davao, and CentralHub-Cebu. CentralHub Industrial Centers Inc., which to date has 43.8 hectares of industrial assets. DoubleDragon continues to ramp up the construction of its industrial warehouse portfolio after it recently completed its equity joint venture with Jollibee Foods Corp.