

Philippine Stock Exchange index (PSEi)

7,361.65

▲ 109.68 PTS.

▲ 1.51%

MONDAY, JANUARY 31, 2022

BusinessWorld

PSEI MEMBER STOCKS

AC Ayala Corp. P870.00 +P18.00 +2.11%	ACEN AC Energy Corp. P9.54 +P0.07 +0.74%	AEV Aboitiz Equity Ventures, Inc. P63.00 +P0.50 +0.80%	AGI Alliance Global Group, Inc. P12.80 +P0.02 +0.16%	ALI Ayala Land, Inc. P35.90 +P1.70 +4.97%	AP Aboitiz Power Corp. P35.30 +P1.50 +4.44%	BDO BDO Unibank, Inc. P135.00 +P1.00 +0.75%	BLOOM Blossom Resorts Corp. P6.27 +P0.19 +3.12%	BPI Bank of the Philippine Islands P98.10 -P1.20 -1.21%	CNVRG Converge ICT Solutions, Inc. P30.65 +P0.20 +0.66%
GLO Globe Telecom, Inc. P3,110.00 -P130.00 -4.01%	GTCAP GT Capital Holdings, Inc. P570.00 +P12.00 +2.15%	ICT International Container Terminal Services, Inc. P200.00 +P2.50 +1.27%	JFC Jollibee Foods Corp. P240.00 +P3.40 +1.44%	JGS JG Summit Holdings, Inc. P62.50 +P2.75 +4.60%	LTG LT Group, Inc. P10.00 +P0.04 +0.40%	MBT Metropolitan Bank & Trust Co. P58.90 +P1.35 +2.35%	MEG Megaworld Corp. P3.09 +P0.02 +0.65%	MER Manila Electric Co. P335.00 +P12.00 +3.72%	MPI Metro Pacific Investments Corp. P3.85 +P0.07 +1.85%
PGOLD Puregold Price Club, Inc. P37.10 +P0.60 +1.64%	RLC Robinsons Land Corp. P18.30 +P0.36 +2.01%	RRHI Robinsons Retail Holdings, Inc. P56.40 -P1.60 -2.76%	SECB Security Bank Corp. P107.20 +P1.90 +1.80%	SM SM Investments Corp. P949.00 +P10.00 +1.06%	SMC San Miguel Corp. P112.50 ---	SMPH SM Prime Holdings, Inc. P35.10 +P0.90 +2.63%	TEL PLDT, Inc. P1,834.00 -P15.00 -0.81%	URC Universal Robina Corp. P127.00 +P1.00 +0.79%	WLCON Wilcon Depot, Inc. P30.00 +P0.25 +0.84%

PSE lifts suspension of DITO CME share trading

THE Philippine Stock Exchange (PSE) has lifted the trading suspension on DITO CME Holdings Corp. shares after the company published additional details on the postponement of its stock rights offering (SRO).

The company will resume trading on Wednesday, the PSE said in disclosure notice on Monday evening.

"In view of the foregoing, trading of DITO (the company's ticker symbol) will resume on Feb. 2, 2022 at 10:30 a.m.," the PSE said. Financial markets are closed on Tuesday in observation of the Lunar New Year holiday.

The exchange halted the trading of DITO CME shares on Monday, 9 a.m., after the company announced plans to defer its SRO over the weekend.

First Grade Finance, Inc. Managing Director Astro C. del Castillo is expecting investors to "react negatively" towards the stock once trading resumes.

"I think expect DITO to eventually succumb to the negative sentiment of investors in the market," Mr. Del Castillo said in a phone interview on Tuesday. He added that DITO CME's postponement of its offering might have a "reverberating effect on other companies" planning to do SROs.

"It could possibly affect sentiment, especially [on] small, emerging companies like DITO," Mr. Del Castillo said.

Meanwhile, Regina Capital Development Corp. Head of Sales Luis A. Limlingan said overall market sentiment towards future SROs "probably won't be affected."

"Sentiment probably won't be affected since it's isolated to DITO. I think investors look [at] offerings on a per-issue basis and not as a whole," Mr. Limlingan said in a Viber message on Monday.

In its disclosure on Monday evening, DITO CME said that the postponement of the offering came after "extensive discussions" with its majority shareholder,

Udena Corp., and its sole underwriter, China Bank Capital Corp.

"In consultation with China Bank Capital and the support of Udena, DITO CME decided that a deferment of the SRO would be in the best interest of the Company, and especially its minority shareholders," DITO CME said.

The company cited "less than ideal market conditions" as the Philippine financial markets opened the year on "a negative note," following the surge in coronavirus disease 2019 (COVID-19) infections due to the Omicron variant and the hawkish stances of the US Federal Reserve.

"We note that various investors have expressed disappointment in not being able to continue the SRO, but the Company will definitely pursue options of re-launching the SRO, a public offer, or other fund raising means, as soon as market conditions have improved, with the approval of the regulators," DITO CME said.

Proceeds of the SRO were supposed to be used to invest in the expansion of its telecommunications services under DITO Telecommunity Corp. To finance the move, DITO CME on Monday said it had secured commitments worth \$4 billion in long-term debt under a project finance arrangement with foreign lenders.

DITO Telecommunity has received "strong support from users and subscribers" since it was commercially launched, DITO CME noted. DITO Telecommunity has obtained over 5 million subscribers within nine months.

Meanwhile, DITO CME said it is working with AB Stock Transfers Corp. "to ensure that funds received by investors are returned at the soonest possible time."

Refunds to certified shareholders, the Philippine Depository & Trust Corp., and institutional buyers are scheduled on Feb. 2, while refunds for trading partici-

pants and scrippless shareholders will be made on Feb. 3.

However, in its disclosure notice on Monday, the PSE also said that the lifting of the trading halt does not mean it already approves of DITO CME's SRO deferment.

"We wish to emphasize that the lifting of the trading halt should not be construed as an approval by the exchange of the deferment of the offering and is without prejudice to any regulatory action that the exchange may pursue in order to ensure full compliance with the applicable rules and for the protection of the investing public consistent with the mandate of the exchange, as a self-regulatory organization, to maintain a fair and orderly market," the PSE said.

"The company, its underwriter, and other advisers are responsible for strict compliance with the rules of the exchange," it said. — **Keren Concepcion G. Valmonte**

Senate passes telecom, broadcast, radio franchise bills

THE UPPER house passed on final reading the renewal of legislative franchises of 19 telecommunication and broadcasting companies to operate in various parts of the country, and a bill expanding radio franchises in Davao City.

House Bill (HB) 9384, which proposes to expand the franchise granted to the Davao City government for its radio broadcasting stations, was passed late Monday.

Along with this were franchises for Mount Apo Science Foundation College, Inc. or HB 10212, Capricorn Broad-

casting Network Corp. or HB 10192, Amapola Broadcasting System or HB 10196, South Cotabato Communications Corp. or HB 10123, Prime Broadcasting Network, Inc. or HB 10124, National Council of Churches in the Philippines or HB 10125, and GVM Radio, otherwise known as TV Corp., or HB 10211.

Ismo, Inc. or HBN 8971, Aspire Media Technologies and Ventures, Inc. or HB 10169, Linkserve Telecommunications Network, Inc. or HB 10193, Derecho Telecommunications, Inc. or HB 10194, Unicorn Communications Corp. or HB

10195, Purple Flower Telecommunication Corp. or HB 10197, Calapan Telephone System, Inc. or HB 8975, Bicol Telephone and Telegraph, Inc. or HB 9424, Lukban Telephone System, Inc. or HB 9438, Continental Telecommunications System, Inc. or HB 9439, Victorias Telephone System, Inc. or HB 10182, and General Telephone System, Inc. or HB 10183, were also approved to put up and maintain their respective telecommunication systems and services.

The Senate also passed local bills seeking to establish, convert and

upgrade the local offices of the Land Transportation Office in 32 locations across the Philippines, including offices in the provinces of Isabela, Nueva Ecija, Camarines Norte, Negros Occidental, Cebu, Iloilo, Zamboanga del Sur, Bukidnon.

Likewise, the upper house voted to approve three House bills seeking to establish offices of the Land Transportation Franchising and Regulatory Board in Puerto Princesa, Palawan; Bacoor City, Cavite; and Dasmariñas, Cavite. — **Alyssa Nicole O. Tan**

CCLEX seen on track to open in Q1; RFID installation resumes

CEBU Cordova Link Expressway Corp. (CCLEC), the private company behind the Cebu-Cordova Link Expressway (CCLEX), said it recently resumed its installation of radio-frequency identification (RFID) stickers for vehicles, weeks after Typhoon Odette battered Cebu.

The construction progress of the P30-billion bridge project, which is expected to open this quarter, is now at 90%, CCLEC said in a statement posted on its website.

"On Jan. 17, 2022, CCLEC resumed installing CCLEX RFID in the following locations: SM Seaside City Cebu, Il Corso Lifestalls by Filinvest, and Robinsons Galleria Cebu," it added.

CCLEC is a subsidiary of Metro Pacific Tollways Corp. (MPTC), the tollways arm of Metro Pacific Investments Corp. (MPIC). The toll bridge project is being undertaken in partnership with the City of Cebu and the Municipality of Cordova.

In preparation for the opening of the project, the company started inviting motorists to have their ve-

hicles installed with RFID stickers in October last year.

"Vehicle owners who have previously registered but were affected by the suspension of the CCLEX RFID installation can now... reschedule their appointments through the 'Manage Appointment' tab on the CCLEX website," it said.

The toll bridge, which is seen to increase economic activities in Cebu and throughout the Visayas region, is the "longest and tallest" bridge in the Philippines, spanning 8.9 kilometers, CCLEC noted.

"CCLEX, highlighted by its iconic crosses on top of the twin pylons of the cable-stayed main bridge over the Mactan Channel, is MPTC's first toll road project outside Luzon," the company added.

MPIC is one of three key Philippine units of First Pacific, the others being Philex Mining Corp. and PLDT, Inc. 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**

Aboitiz Construction says more projects to be completed this year

ABOITIZ Construction, Inc. said it expects completion of various projects this year, including the construction of a 6,000-square-meter warehouse in Iloilo City and a water infrastructure in Batangas.

The company also intends to "further expand into water and transportation infrastructure, projects for ready-built factories, and maintenance services," Aboitiz Construction said in an e-mailed statement on Monday.

"Aboitiz Construction expanded its portfolio in infrastructure after bagging a deal to design and build an additional overhead transmission line project for Lima Enerzone, a distribution company under AboitizPower," it noted.

"It also received an award for the construction of a water infrastructure project for Lima Land, Inc. in Batangas. Most recently, it confirmed the construction of a warehouse for Therma Visayas, Inc. in Toledo City. These projects are expected to be completed in 2022."

It is also expecting to complete this year the construction of a 6,000-square-meter warehouse for a local food company in Iloilo City.

The company has already started work on its projects in Parañaque City, which include the construction of a 26,000-square-meter warehouse and office buildings.

"In line with our vision to solidify our national footprint, we are also expanding our portfolio and continuously looking for better ways to help in building a better future for a better Philippines," said Levi B. Agoncillo, Aboitiz Construction's vice-president for business development, tender planning, engineering, and design.

The company started implementing its "Big Shift Strategy" in 2021, which targets the improvement of its financial performance, processes, and people development.

"2021 is our recovery period and through teamwork, we became stronger and steadfast. As we drive towards expanding operations and setting a national footprint, we have started to implement programs that will continue this momentum through 2022," said Aboitiz Construction Chairman and President Anton Mari G. Perdices.

The company said that among its accomplishments last year was the completion of maintenance and shutdown works at the Sarangani Energy Corp.'s thermal power plant.

Civil works for the expansion of a fuel storage facility in Subic, Zambales and construction works for a local manufacturer and distributor of high-grade oleochemicals in Misamis Oriental were also completed in 2021. — **Arjay L. Balinbin**

LRWC launches first licensed digital bingo services

LISTED Leisure & Resort World Corp. (LRWC) has launched the country's first online traditional bingo (OTB) game via its subsidiary called "BingoPlus," which is in line with its digital expansion plans.

In a statement on Monday, LRWC subsidiary AB Leisure Exponent, Inc.'s BingoPlus is the first OTB that received a license from the Philippine Amusement and Gaming Corp.

"One of the company's major strategies is to strengthen online platforms to provide more and better playing opportunities to customers during the pandemic and beyond," LRWC President Tsui Kin Ming said.

"OTB is a great way to enjoy bingo from the comfort of ones' home without having to miss out on social interaction and have the chance to win huge prizes," he added.

BingoPlus has "rich promotional activities," bonuses, and a jackpot prize that is said to be over P2 million. LRWC said it expects online traditional bingo to be one of its main revenue streams in the future.

Through the OTB, users can play bingo from their homes using a mobile phone. The company said that users can also virtually interact through online bingo chatrooms.

The OTB is also offered on-site in 18 Bingo Bonanza Traditional Bingo Halls within Metro Manila and in some provinces. LRWC is also gearing to expand the OTB offering to other traditional bingo sites across the country.

LRWC shares on Monday went up by 0.72% or one centavo to close at P1.40 apiece. — **Keren Concepcion G. Valmonte**

Mega Global sets market listing on its 50th year

CANNED sardines manufacturer Mega Global Corp. announced its plan for an initial public offering (IPO) once it reaches its 50th year.

"We will be able to take it public when we turn 50," said Marvin P. Tiu Lim, chief growth and development officer of Mega Global's Mega Sardines division, in an interview with *ANC Market Edge*, adding that the company is now 47 years old.

"We want make sure to continue our company legacy and continue to grow the business," he added.

For now, Mr. Tiu Lim expects "healthy" competition after Century Pacific Food, Inc. announced on Dec. 24 its acquisition of the Tung family's legacy Ligo sardines brand.

Under the deal, Century Pacific will buy assets and intellectual property related to the manufacturing of Ligo's product lineup, which is composed of shelf-stable marine products.

"Competition brings the best in all of us and that kind of competition is good to have. It will bring in more innovation, more technology, and make the whole industry livelier. A new entry would be very fun," Mr. Tiu Lim said.

As for the company's Mega Sardines brand, Mr. Tiu Lim anticipates growth for the coming year.

"I foresee the outlook of our industry is growing because of its affordability. It's a staple product, even more so now, where people really have to tighten their belts," he said.

"When the lockdown happened in March 2020, that was the start of the fishing season. Our demand peaked two or three times in those first few months. We were able to supply all the demand," he added. — **Luisa Maria Jacinta C. Jocson**

FULL STORY
Read the full story by scanning the QR code with your smartphone or by typing the link <<https://bit.ly/3of1BE8>>