

Philippine Stock Exchange index (PSEi)

7,458.23

▲ 77.93 PTS.

▲ 1.05%

TUESDAY, FEBRUARY 8, 2022

BusinessWorld

## PSEI MEMBER STOCKS

<b>AC</b> Ayala Corp. P878.00 +P8.00 +0.92%	<b>ACEN</b> AC Energy Corp. P9.30 ---	<b>AEO</b> Aboitiz Equity Ventures, Inc. P61.00 ---	<b>AGI</b> Alliance Global Group, Inc. P13.00 +P0.30 +2.36%	<b>ALI</b> Ayala Land, Inc. P36.80 +P0.75 +2.08%	<b>AP</b> Aboitiz Power Corp. P36.25 +P0.55 +1.54%	<b>BDO</b> BDO Unibank, Inc. P135.50 -P0.80 -0.59%	<b>BLOOM</b> Bloomerry Resorts Corp. P6.10 +P0.10 +1.67%	<b>BPI</b> Bank of the Philippine Islands P101.90 -P0.10 -0.10%	<b>CNVRG</b> Converge ICT Solutions, Inc. P28.55 ---
<b>GLO</b> Globe Telecom, Inc. P3,054.00 -P58.00 -1.86%	<b>GTCAP</b> GT Capital Holdings, Inc. P590.00 +P11.50 +1.99%	<b>ICT</b> International Container Terminal Services, Inc. P216.00 +P11.60 +5.68%	<b>JFC</b> Jollibee Foods Corp. P240.00 +P4.00 +1.69%	<b>JGS</b> JG Summit Holdings, Inc. P59.65 +P0.20 +0.34%	<b>LTG</b> LT Group, Inc. P10.00 +P0.27 +2.77%	<b>MBT</b> Metropolitan Bank & Trust Co. P59.90 +P0.60 +1.01%	<b>MEG</b> Megaworld Corp. P3.19 -P0.05 -1.54%	<b>MER</b> Manila Electric Co. P350.00 +P9.60 +2.82%	<b>MPI</b> Metro Pacific Investments Corp. P3.81 +P0.01 +0.26%
<b>PGOLD</b> Puregold Price Club, Inc. P36.60 +P0.70 +1.95%	<b>RLC</b> Robinsons Land Corp. P18.84 -P0.24 -1.26%	<b>RRHI</b> Robinsons Retail Holdings, Inc. P56.75 +P0.85 +1.52%	<b>SECB</b> Security Bank Corp. P118.60 +P0.80 +0.68%	<b>SM</b> SM Investments Corp. P976.00 +P26.00 +2.74%	<b>SMC</b> San Miguel Corp. P110.30 -P0.30 -0.27%	<b>SMPH</b> SM Prime Holdings, Inc. P35.50 -P0.10 -0.28%	<b>TEL</b> PLDT, Inc. P1,885.00 -P15.00 -0.79%	<b>URC</b> Universal Robina Corp. P125.90 +P0.50 +0.40%	<b>WLCON</b> Wilcon Depot, Inc. P27.50 -P0.50 -1.79%

# PNOC-EC, Shell say Malampaya stake sale still on

PNOC Exploration Corp. (PNOC-EC) continues to be in discussion with executives of Shell Petroleum NV., an official of the state-led company said on Tuesday, amid talk that other entities are keen on the foreign group's stake in the offshore Malampaya gas-to-power project.

"The PNOC-EC and Shell Petroleum N.V. bosses are talking about the decision that was made last December, and PNOC-EC is not in talks with anybody else, but Shell," said Joseph W. Buduan, who leads the oil and

gas exploration firm's media relations office.

He was responding to a request for confirmation after an executive from the Shell group said that Shell Petroleum's door is closed to any offer from other companies as it is still in talks with PNOC-EC to gain the latter's consent to the sale of Shell Philippines Exploration BV.'s (SPEX) 45% stake in the project to a subsidiary of Udena Corp.

Mr. Buduan did not elaborate on details of the discussion between the two parties. PNOC-EC

holds a 10% stake in the Malampaya project.

In an earlier text message on Tuesday, a SPEX executive who asked not to be named said: "Shell is still focused on the sale transaction with Malampaya Energy XP Pte. Ltd. as the transaction signed in May 2021 is still active."

"Since the sale transaction to MEXP (Malampaya Energy XP) is still active, Shell will continue the dialogues with PNOC-EC," the executive added.

Shell Petroleum is the signatory to the sale and purchase agree-

ment with Udena's Malampaya Energy XP for the operating interest of SPEX in Service Contract (SC) 38, which covers the Malampaya gas field.

Shell Petroleum previously said the base consideration for the sale is \$380 million, with additional payments of up to \$80 million between 2022 and 2024 "contingent on asset performance and commodity prices."

The deal came after Udena unit UC Malampaya Philippines Pte. Ltd. signed on Oct. 25, 2019 a sale and purchase agreement to

acquire the entire stake of Chevron Malampaya LLC, which holds 45% of the deep-water project.

On Dec. 16, the top official of PNOC-EC, the exploration company of state-led energy company Philippine National Oil Co. (PNOC), announced that he had withheld consent to the SPEX sale to Malampaya Energy XP.

Rozzano D. Briguez, PNOC-EC president and chief executive, made the disclosure during a Senate hearing, but did not elaborate on the reason for the withheld consent.

Manuel V. Pangilinan, chairman and president of Metro Pacific Investments Corp., said during a media round table discussion on Feb. 3 that he was waiting to see how the Malampaya stake sale would unfold, noting that it would be good to develop the natural gas field.

He did not confirm if his company was still interested in buying SPEX's interest in the Malampaya consortium.

Malampaya is the country's lone natural gas field that provides 20% of the country's energy requirements. — **Marielle C. Lucenio**

## SEC orders 5 online lending firms to stop operating

THE Securities and Exchange Commission (SEC) has issued cease-and-desist orders against five online lending firms for conducting lending activities without securing the proper authorization from the commission.

In an order issued Feb. 3, the Commission En Banc ordered Tacoloan, VCash, 365 Cash, SwipeCash, and BootCash to stop their lending operations until they have incorporated and

secured Certificates of Authority (CA) to Operate as a Lending or Financing Company from the SEC.

"The SEC issued the order after finding that none of the groups are registered as a corporation, nor have they secured CAs from the Commission," the regulator said in a statement on Tuesday.

The Lending Company Regulation Act of 2007 (LCRA) or Republic Act No. 9474 requires individuals or entities that oper-

ate as lending firms to register and to secure a CA from the commission to operate.

"[T]he Commission finds and so holds that the issuance of a CDO (cease-and-desist order) is warranted in the instant case not only to stop the illegal act, but also to prevent the continued fraud on the public who are led by the Online Lending Operators to the belief that they are a legitimate business," the Commission En Banc said.

Aside from the entities, those involved in the offering of the illegal lending services such as agents, representatives, and promoters were ordered to stop offering and advertising their lending operations online and were told to remove online advertising materials.

The regulator said it also received complaints about the unfair debt collection policies of the illegal online lending operators. — **Keren Concepcion G. Valmonte**

## Globe says 1.62M devices on 5G as of end-2021

GLOBE Telecom, Inc. on Tuesday said data traffic in its fifth-generation (5G) network continues to increase, mainly due to the growing demand for high-speed mobile broadband, especially with the rise of data-intensive applications.

"For the full year of 2021, Globe has served up to 6.71 petabytes of data in its 5G network," Globe said in an e-mailed statement.

The company said it saw a "27x increase" in monthly data traffic in its 5G network this year, growing by "35.2% month-on-month."

"As of end-December 2021, Globe logged over 1.62 million devices in its 5G network, as it reaches 96% of NCR (National Capital Region) and 84% of key VisMin (Visayas and Mindanao) cities in terms of 5G coverage," it added.

5G technology, which offers speeds up to seven times faster than 4G, currently provides the fastest mobile connectivity and download speeds.

"It also has ultra-low latency, greater bandwidth, superior network reliability, and the ability to connect to more devices," Globe noted.

The company has fired up more than 2,000 5G cell sites and upgraded 12,900 cell towers nationwide.

"Of the total number of 5G sites, over 1,400 cell sites are in Luzon, over 300 are in the Visayas, and over 230 are in Mindanao," it said.

Globe recently reported that it was recognized by global standard Opensignal for having "the largest uplift in mobile multiplayer gaming experience, with an improvement of 65.2%."

"5G Video experience with Globe was also elevated to a rating of excellent, with an uplift of 32.8% better than 4G," it said in a separate statement. — **Arjay L. Balinbin**

## Ninja Van targets 100% service coverage in Philippines this year

By **Arjay L. Balinbin** Senior Reporter

TECHNOLOGY-enabled express logistics company Ninja Van is aiming to reach 100% service coverage in the Philippines this year, a company official said.

"We are expanding our footprint. We are on the road to 100% coverage nationwide, really serving more rural locations like Tawi-Tawi, Siargao, and Siquijor. We are trying to provide access in those areas," Ninja Van Philippines Chief Commercial Officer Sabina Lopez-Vergara told *BusinessWorld* in a virtual interview on Tuesday.

Ninja Van started operations in Singapore in 2014, and it was launched in the Philippines in 2016. The company also operates in Malaysia, Indonesia, and Vietnam.

Ninja Van Philippine now has around 7,000 riders, up from just eight riders when it started operating in the country in 2016, according to Ms. Vergara. It has more than 200 stations across the country, and the company is optimistic about expanding its footprint through its growing partner retail shops called Ninja Points, which allow customers to pick up their parcels at their own convenience.

The company is building infrastructure in the remaining 1% of the country that it targets to serve, Ms. Vergara said.

"Because of that, we are growing our fleet. We need to grow our rider base, and we need to hire more employees to build those stations," she added.

"There are a lot of plans in terms of growth. Ninja Van is always looking for other opportunities outside of its core business. We have a lot of businesses that started during the pandemic."

Ms. Vergara attributed her optimism to the increased demand coming from rural areas because of the work-from-home arrangement.

"A lot of people have started going back to the provinces because of this work-from-home arrangement, and you know, they are bringing with them the behaviors that they had in Manila, such as online shopping," she said.

She noted that the digital revolution during the pandemic allows such customers to also open their own businesses in their provinces. "Because Ninja Van is serving some of those provinces, and other couriers are also serving those areas, they could also start opening up into the digital space and promoting their own brands."

"The whole logistics network opened up, really expanding access and transportation of items, goods and supplies throughout Philippines," she added.

Last year, the company announced that it had secured \$578 million in a funding round. It said the funds would be allocated towards infrastructure and technology systems to "support a sustainable long-term cost structure, as well as the quality and consistency of Ninja Van's operations."

"Funds will also be invested in Ninja Van's suite of micro-supply chain solutions to help Southeast Asian businesses optimize e-commerce opportunities," the company said in a statement.

## Primex Corp.'s P5-B tower set for turnover in Q3

PRIMEX Corp. said the office and commercial floors of its P5-billion Primex Tower in Greenhills will be ready for turnover by the third quarter this year as the building nears completion.

"The topping-off ceremony brings the Primex Tower a step closer to full completion. Soon, locators will be able to enjoy not only its accessible location but also its panoramic 360-degree view of the whole Metropolis," Primex Executive Vice-President Karlvin Ernest L. Ang said in a statement.

The company broke ground for its flagship glass skyscraper in 2018. It has since received a Grade A LEED (Leadership in Energy and Environmental Design) certification.

"This new mixed-use tower represents the model for our future developments," Mr. Ang said.

Primex Tower is 50 floors high with 29 levels allocated for lease for office and commercial use. It also has a 10-floor parking area.

The building will also house a five-star hotel Pullman Manila on the top 11 floors. Pullman Manila will have 194 guest rooms, an executive lounge, meeting rooms, function rooms, an all-day dining restaurant at its sky lobby, a fit-

ness center, and a rooftop restaurant and bar.

Primex said the office and commercial floors will be ready for turnover by the third quarter this year, while Pullman Manila will be open to the public by the end of 2023.

The tower was built on a 1,944 square-meter (sq.m.) lot at EDSA corner Connecticut and Florida streets. Primex wholly owned unit Prime Realty Corp. is in charge of its development.

"The COVID-19 (coronavirus disease 2019) pandemic during the past two years proved to be a challenging adversary for the whole nation, but we at Primex took it head-on and with the dedication and hard work of all the people involved, from the tower's design to the development and construction process, this iconic building has come to life," Mr. Ang said.

During the topping-off ceremony, Primex Chairman and President Ernesto O. Ang also said the company has more upcoming projects. Primex will be developing its properties in Tagaytay, Gilmore Ortigas Ave, and Annapolis Greenhills.

Primex shares at the stock exchange closed unchanged at P2.25 apiece on Tuesday. — **Keren Concepcion G. Valmonte**

## PLDT and Microsoft team up to boost security, combat cybercrime

PLDT, Inc. and technology company Microsoft announced on Tuesday a partnership aimed at strengthening the country's security infrastructure against cyber threats.

"Security is at an inflection point as cyberattacks become more sophisticated and digital attack surfaces exponentially increase. We believe that anything less than comprehensive security is no security at all," Microsoft Philippines Country General Manager Andres Ortola said in an e-mailed statement.

Under the partnership, the two companies will work together through Microsoft's Cyber

Threat Intelligence Program (CTIP), which was created in 2013. CTIP collects and distributes actionable cyber intelligence.

"CTIP data are also engineered into specific Microsoft products and services to help customers identify threats in their computing environments," the technology company said.

The company also said that CTIP is driven by its Digital Crimes Unit, an international team of technical, legal, and business experts created in 2008 to combat cybercrime on a global scale.

"Its expertise and unique view into online criminal networks uncover evidence used as criminal referrals to law enforcement agencies throughout the world."

The partnership also means that PLDT will have access to Microsoft's Digital Crime Unit's cyber threat intelligence in real time.

"This intelligence will provide better insights into criminal cyber infrastructure located within their jurisdiction. PLDT, in turn, with its network domain knowledge, can help in two-way sharing of intelligence to identify compromised infrastructure and alert impacted

entities in the country to potential cybercrime threats," Microsoft said.

According to Mr. Ortola, Microsoft's Digital Crime Unit has completed 24 malware disruption operations worldwide to date.

This resulted in "millions of devices kept safe from cybercriminals and preventing millions in financial losses," he added.

For his part, Angel T. Redoble, first vice-president, chief information security officer, and head of PLDT and Smart Communication's Cyber Security Operations Group, said: "Our mature and sophisticated threat intelligence

operations is one of the keys and most robust pillars of the PLDT group's cybersecurity structure."

"We are glad to partner with Microsoft to help fortify our strong cyber threat intelligence operations, and to help us better protect our customers in particular, and the country's cyber defenses in general," he added.

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**