

Philippine Stock Exchange index (PSEi)

7,124.80

▲ 134.92 PTS.

▲ 1.93%

THURSDAY, MARCH 10, 2022

BusinessWorld

PSEI MEMBER STOCKS

AC Ayala Corp. P830.00 +P15.00 +1.84%	ACEN AC Energy Corp. P8.14 +P0.35 +4.49%	AEV Aboitiz Equity Ventures, Inc. P59.45 +P1.70 +2.94%	AGI Alliance Global Group, Inc. P12.80 ---	ALI Ayala Land, Inc. P36.70 -P0.50 -1.34%	AP Aboitiz Power Corp. P35.00 +P0.50 +1.45%	BDO BDO Unibank, Inc. P126.90 +P1.50 +1.20%	BPI Bank of the Philippine Islands P95.00 +P1.75 +1.88%	CNVRG Converge ICT Solutions, Inc. P24.00 ---	EMP Emperador, Inc. P14.24 -P0.56 -3.78%
GLO Globe Telecom, Inc. P2,572.00 +P82.00 +3.29%	GTCAP GT Capital Holdings, Inc. P535.00 +P10.00 +1.90%	ICT International Container Terminal Services, Inc. P233.00 +P8.00 +3.56%	JFC Jollibee Foods Corp. P239.80 +P9.00 +3.90%	JGS JG Summit Holdings, Inc. P56.90 +P1.90 +3.45%	LTG LT Group, Inc. P9.36 +P0.24 +2.63%	MBT Metropolitan Bank & Trust Co. P55.05 +P1.30 +2.42%	MEG Megaworld Corp. P3.12 +P0.02 +0.65%	MER Manila Electric Co. P374.60 +P2.60 +0.70%	MONDE Monde Nissin Corp. P14.30 +P0.80 +5.93%
MPI Metro Pacific Investments Corp. P3.70 +P0.01 +0.27%	PGOLD Puregold Price Club, Inc. P33.65 +P0.05 +0.15%	RLC Robinsons Land Corp. P19.70 +P0.04 +0.20%	SECB Security Bank Corp. P108.90 +P1.90 +1.78%	SM SM Investments Corp. P908.00 +P37.00 +4.25%	SMC San Miguel Corp. P101.80 -P0.20 -0.20%	SMPH SM Prime Holdings, Inc. P37.50 +P0.50 +1.35%	TEL PLDT, Inc. P1,845.00 +P12.00 +0.65%	URC Universal Robina Corp. P110.90 -P0.60 -0.54%	WLCON Wilcon Depot, Inc. P26.90 +P0.05 +0.19%

SMC income more than doubles

SAN MIGUEL Corp. (SMC) on Thursday said its consolidated net income for 2021 soared 120% to P48.2 billion and bounced back to pre-pandemic levels.

“Our group-wide revenues, driven by higher sales across major businesses, rose 30% to P941.2 billion,” the listed conglomerate said in a media release.

The company also reported its consolidated operating income increased by 64% to P117.2 billion on the back of effective cost management initiatives and enhanced operational efficiencies.

SMC President and Chief Operating Officer Ramon S. Ang said effective strategies adopted by the company helped overcome the pandemic challenges.

“We are confident we can accelerate growth while equally

responding to the needs of the environment and the communities we serve,” he said.

Last week, the company reported that it is working on reducing its group-wide water consumption by half by 2025. Since 2017, it reported saving 27.4 billion liters of water under its “Water For All” water stewardship initiative.

San Miguel Food and Beverage, Inc. logged P309.8 billion in consolidated revenues last year, 11% more than its registered revenues in 2021, as the food, beer and spirits divisions “all turned in solid results, supported by consistent volume recovery throughout the year.”

Meanwhile, SMC Global Power Holdings Corp. (SMCGP) saw its net income decline by 15% to

P16 billion last from P18.9 billion previously after the company paid a contractor compensation for unfulfilled obligations.

If not for the said obligation, SMCGP’s net income would have climbed 5%.

Its revenues, meanwhile, went up by 16% to 133.7 billion, which was largely because of cheaper average spot prices and average bilateral rates, as well as increased nominations from customers.

Its operating income, on the other hand, decreased by 14% to P31.9 billion “due to higher power purchases and fuel costs.”

Petron Corp. swung to profitability in 2021 with a reported net income of P6.14 billion from an P11.4-billion loss in 2020 due to higher sales volume driven by more relaxed quarantine restrictions.

“Petron’s consolidated sales volumes grew 5% to 82.2 million barrels, as a result of the easing of restrictions and the gradual restarting of economic activities which improved demand throughout the year,” SMC said.

Meanwhile, revenues of SMC’s infrastructure business reached P19.7 billion, 35% higher than in the previous year, as more cars are now allowed on the road, helping toll roads gradually recover.

“Operating income rose 164% to P6.8 billion as costs and expenses were contained,” SMC said.

The company did not release its financial report for the fourth quarter alone.

At the stock exchange, SMC shares slid 20 centavos or 0.20% to close at P101.80 apiece on Thursday. — **Marielle C. Lucenio**

PLDT to boost internet services in Mindanao via subsea cable project

PLDT, Inc. announced on Thursday that it has started cable-laying operations in Dipolog City to beef up its internet services in Mindanao.

“We are highly confident that expanding PLDT’s fiber network through this project in Dipolog City will allow us to provide better services for our customers in Mindanao,” PLDT Mindanao Head of Corporate Relationship Management Benbrackie Melasa said in a statement.

The project is expected to loop in more than 700 kilometers to the company’s fiber network.

This is seen to improve “resiliency and service quality” for both fixed and wireless services in Mindanao, according to the company.

“With this, we hope to further support the growing connectivity requirements of more enterprises and businesses who are central to the economic recovery of the region,” Mr. Melasa said.

PLDT noted that as of end-December 2021, its fiber foot-

print has expanded to 743,700 kilometers.

“This fiber infrastructure also supports Smart’s mobile network, which covers 96% of the population from Batanes to Tawi-Tawi. Network-related initiatives made up the bulk of the P89-billion spend for 2021,” it added.

PLDT anticipates capital expenditures of between P76 billion and P80 billion this year.

Its net income for 2021, which factored in exceptional costs, grew by P2.1 billion or 9% to P26.4 billion.

The company’s total service revenues went up 6% to P182.1 billion last year from P171.5 billion in 2020.

Meanwhile, its telco core income rose 8% to P30.2 billion in 2021 from P28.1 billion in 2020.

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**

February vehicle sales increase 17% to 24,304 units

VEHICLE sales in February increased by 17% to 24,304 units from the earlier month, although a year-on-year comparison showed a decline of 7.3%, latest industry data show.

In their joint report on Thursday, Chamber of Automotive Manufacturers of the Philippines, Inc. (CAMPI) and Truck Manufacturers Association (TMA) recorded nearly all vehicle categories showing a year-on-year sales decrease, with the exception of light commercial vehicles, which posted an 11.1% increase to 14,974 units. Commercial vehicles posted a 0.3% uptick to 18,390 units sold.

Month on month, sales growth was strong for most vehicle types. Six of the seven categories showed double-digit growth, with trucks and buses (category 4) registering the biggest increase of 31.3% to 285 units. Commercial vehicles, which had the biggest number of units sold, closed the month with sales of 18,390, up 22.8%.

CAMPI President Rommel R. Gutierrez said sales in February “have regained a

double-digit growth amid the improved consumer confidence as the country has shifted to ‘low-risk’ for COVID-19 (coronavirus disease 2019) classification, according to the government report — a welcome development for the industry.”

“The industry is anticipating to see a continued recovery this month as the economy further reopens, downgrading to the least restrictive Alert Level 1 in major areas including the National Capital Region starting this month,” he said, referring to the most lenient mobility classification that was set on March 1.

In February, commercial vehicles led in market share with 75.67% of total sales; followed by light commercial vehicles with 14,974 units sold or a 61.61% share; and passenger cars with 5,914 or a 24.33% share.

Meanwhile, Asian utility vehicles recorded sales of 2,660 units or 14.46% of the total; light trucks with 391 or a 2.13% share; and category 4 and category 5 trucks and busses with 285 units or a 1.55% share and 80 units or a 0.44% share, respectively.

On a cumulative basis, sales for the first two months of the year reached 45,069 units, down by 9.2% from 49,610 in the same period last year.

Asian utility vehicles recorded the biggest sales decline at 28.6% to 5,112 units. Only light commercial vehicles posted growth at 4.1% to 26,867 units.

Toyota Motors Philippines Corp. maintained its sales lead, accounting for 50.37% or 12,243 units sold in February. Mitsubishi Motors Philippines Corp. tailed with a 14.42% market share, followed by Nissan Philippines, Inc. with 7.23%, and Suzuki Phils., Inc. with 6.03%.

The industry targets to sell 336,000 units by the end of the year, 17% higher than the sales volume in 2021.

“As the economy reopens, the safety and health of the public is paramount to prevent another wave of virus infections and cause disruption anew to the recovery of the industry,” Mr. Gutierrez said. — **Marielle C. Lucenio**

JOB VACANCY

Name of company: Sivantos Pte. Ltd. - Philippine Representative Office
Place of assignment: Integrated Micro-Electronics Inc, North Science Avenue Laguna Technopark, Special Economic Zone Building C, 4024 Binan, Laguna
Position: Manager
Quantity of workers needed: 1
Brief description of functions: Operations, Quality Control
Brief description of the qualifications:

- Degree in Quality control related discipline
- Minimum 3-4 years of experience in operations, ideally in quality control environment
- Excellent communication skills to work with different stakeholders
- Project and people management expertise

Application process:
 Please email your updated resume as word document to yorksan.yeong@wsa.com

JOB VACANCY

Name of company: Sivantos Pte. Ltd. - Philippine Representative Office
Place of assignment: Integrated Micro-Electronics Inc, North Science Avenue Laguna Technopark, Special Economic Zone Building C, 4024 Binan, Laguna
Position: Specialist
Quantity of workers needed: 1
Brief description of functions: Operations, Quality Control, Process improvements
Brief description of the qualifications:

- Diploma or Degree in quality control related discipline
- Minimum 3-4 years of experience in operations, ideally in quality control environment
- Suggest work improvements and processes

Application process:
 Please email your updated resume as word document to yorksan.yeong@wsa.com

JOB HIRING

5 Data Analyst
 5 Korean IT Specialist
 5 Marketing Assistant
 15 Customer Service Representative
 10 Korean Helpdesk Support

- College Graduate
- At least 1 Year experience
- Able to read, write and speak (KOREAN, & ENGLISH)
- Advance working knowledge in graphic design, spreadsheets, troubleshooting

10 Sales Representative

- High School graduates are welcome
- At least 1yr experience as Sales agent or equivalent
- Strong passion for selling and ability to communicate well

KINDOSAR PROCESS SOLUTIONS INC.
 Unit 5D, Rose Industries Building, Pioneer St., Kapitolyo, Pasig City
 Tel. No. (02) 8661-3682
 Email: kindsarsolutionsinc@gmail.com
 Look for: Sheila May L. Garcia

Converge ICT reports data breach

LISTED fiber internet provider Converge ICT Solutions, Inc. announced on Thursday that it recently notified the National Privacy Commission (NPC) of a data breach involving its customers’ personal information.

“Unauthorized third parties attempted to view certain account details of other subscribers,” Converge Data Protection Officer Laurice Esteban-Tuason said in an e-mailed statement.

Notifications were also sent to the affected customers, she also noted.

“Ongoing data analysis is being conducted and our investigation shows that this is an isolated incident and a small portion of our customer base was affected.”

At the same time, the company said that apart from the potential unauthorized viewing of personal information, there is “no evidence to date that any personally identifiable information has been misused.”

The company assured the users of its GoFiber app that “only they can access their personal information

linked to their own accounts.”

“We sincerely apologize to our customers who were affected by this incident and the concern that this may have caused the public,” it added.

In a separate statement, the NPC said: “Converge submitted their initial report on March 4.”

“It’s currently under evaluation by NPC’s compliance and monitoring team. Further details will be disclosed once the NPC has verified their reports.” — **Arjay L. Balinbin**

Property developer Ovialand targets market debut in June

OVIALLAND, Inc. said it is targeting to have its stock market debut in June, with an offer size of P1.5 billion or 30% equity for its initial public offering (IPO).

“We intend to submit all our filings by March, and hopefully we see a June listing,” Ovialand President and Chief Executive Officer Pammy O. Vital said in a virtual round table.

“We’re going to be offering majority primary shares,” she added.

Around 40% to 50% of the capital raised will be used for the acquisition of new land, while 10% will be for general corporate use.

The lead underwriter and book runner for the IPO will be China Bank Capital Corp.

“We were able to segment our market position with P2 [million] to P4 million house and lot packages in a mass housing lot model, which is not very visible in the industry right now,” Ms. Vital said.

“We want to contribute to closing the gap in the housing backlog to help Filipinos achieve their dreams of home ownership,” she added.

Ovialand has four ongoing developments in Southern Luzon, including those in San Pablo, Laguna and Candelaria, Quezon.

The three developments in Laguna are Savana, Sannera, and Santevi; while Quezon has Caliya, with packages ranging from P1.8 million to P3.2 million.

— **Luisa Maria Jacinta C. Jocson**