Philippine Stock Exchange index (PSEi) 6,816.95 ▼ 295.24 PTS. ▼ 4.15%

MONDAY, MARCH 14, 2022 BusinessWorld

PSEi MEMBER STOCKS

AC	Ayala Corp.	P759.50	-P41.00	-5.12%
ACEN	AC Energy Corp.	P07.88	-P0.40	-4.83%
AEV	Aboitiz Equity Ventures, Inc.	P60.00	-P1.00	-1.64%
AGI	Alliance Global Group, Inc.	P12.12	-P0.58	-4.57%
ALI	Ayala Land, Inc.	P34.05	-P2.80	-7.60%
AP	Aboitiz Power Corp.	P34.60	-P0.30	-0.86%
BDO	BDO Unibank, Inc.	P124.10	-P2.90	-2.28%
BPI	Bank of the Philippine Islands	P92.00	-P5.00	-5.15%
CNVRG	Converge ICT Solutions, Inc.	P22.65	-P1.70	-6.98%
EMP	Emperador, Inc.	P13.24	-P0.76	-5.43%
GLO	Globe Telecom, Inc.	P2,350.00	-P168.00	-6.67%
GTCAP	GT Capital Holdings, Inc.	P502.00	-P24.00	-4.56%
ICT	International Container Terminal Services, Inc.	P212.00	-P14.00	-6.19%
JFC	Jollibee Foods Corp.	P218.40	-P11.60	-5.04%
JGS	JG Summit Holdings, Inc.	P55.00	-P3.10	-5.34%
LTG	LT Group, Inc.	P08.93	-P0.37	-3.98%
MBT	Metropolitan Bank & Trust Co.	P52.00	-P3.50	-6.31%
MEG	Megaworld Corp.	P03.01	-P0.06	-1.95%
MER	Manila Electric Co.	P354.20	-P15.80	-4.27%
MONDE	Monde Nissin Corp.	P14.40	-P0.30	-2.04%
MPI	Metro Pacific Investments Corp.	P03.59	-P0.01	-0.28%
PGOLD	Puregold Price Club, Inc.	P32.05	-P0.95	-2.88%
RLC	Robinsons Land Corp.	P19.00	-P0.50	-2.56%
SECB	Security Bank Corp.	P105.70	-P5.30	-4.77%
SM	SM Investments Corp.	P880.00	-P29.00	-3.19%
SMC	San Miguel Corp.	P102.70	-P0.20	-0.19%
SMPH	SM Prime Holdings, Inc.	P37.45	-P0.55	-1.45%
TEL	PLDT, Inc.	P1,715.00	-P115.00	-6.28%
URC	Universal Robina Corp.	P102.30	-P5.40	-5.01%
WLCON	Wilcon Depot, Inc.	P26.25	-P0.75	-2.78%

IMI shuts China plant for now as infections surge

INTEGRATED Micro-Electronics, Inc. (IMI) will temporarily close its facilities in Shenzhen, China due to the resurgence of coronavirus disease 2019 (COVID-19) cases in the region, the Ayala-led company said.

Southeastern China has been placed under lockdown restrictions starting on March 14 due to a surge in coronavirus cases, it said.

"In compliance with China's Government COVID Zero strategy, all nonessential activities have been halted until March 20, 2022 or until further notice," IMI said in a disclosure on Monday.

The technology solutions company said its Shenzhen facilities contribute 10% of its total revenues.

"Local management teams are coordinating with government agencies to safeguard the health and welfare of all its IMI employees. Close coordination with affected customers and government units concerned is ongoing to help mitigate its negative impact on the business," the company added.

IMI is an exporter of printed circuit board assemblies, flip chip assemblies, electronic subassemblies, box build products, and enclosure systems.

The principal products and services the company provides are for automotive, industrial, medical, communications, and consumer electronics; power semiconductor packages; optical bonding, enhanced display solutions, and metal mesh touch sensor technology; precision machining; and aviation.

IMI has four wholly owned subsidiaries, namely: IMI International Pte. Ltd.; IMI USA, Inc.; IMI Japan, Inc.; and PSi Technology, Inc.

The company is also 52.03% owned by AC Industrial Technology Holdings, Inc., a wholly owned subsidiary of Ayala Corp.

In the third quarter of 2021, the company reported an attributable net loss of $6.23 million from a net income of $9.64 million the year before.

For the January-September period, attributable net loss was at $5.32 million, or lower than its P11.9-million loss in the same period the earlier year.

At the stock exchange, IMI shares dropped P0.03 or 0.35% to finish at P8.47 on Monday. — **Luisa Maria Jacinta C. Jocson**

Optum exploring opportunities to expand in PHL

HEALTH services innovation firm Optum Global Solutions Philippines is on the lookout for expansion opportunities in the country, a company official said.

Optum Philippines Managing Director Ivic Mueco said in a recent virtual round table discussion that the information technology business process outsourcing (IT-BPO) company is targeting to broaden its operations.

"Like any IT-BPO operator, we always look at opportunities to grow in the Philippines. Yes, we continue to look at opportunities to expand," Ms. Mueco said.

Darwin Mariano, Optum Philippines vice-president for external affairs, said the company is committed to the Philippines amid global issues such as the conflict between Russia and Ukraine.

However, Mr. Mariano declined to disclose specific details on the company's expansion plans.

"We are committed to the Philippines. Unfortunately, it would be premature to be able to talk about specific sites or specific headcount expansion given the fluid environment," Mr. Mariano said.

"Hopefully, we are at the tail end of the coronavirus disease 2019 (COVID-19) pandemic, and then we are also facing a lot of global concern around what is happening in Ukraine. Alongside that is the pressures coming from the rising prices of oil. These are some of the macroeconomic factors that are directly impacting the company's thinking," he added.

According to Ms. Mueco, the company has about 19,000 employees in the Philippines. Of the total, 25% to 30% are working on-site, she added.

Optum Philippines has offices in Cebu, Taguig City, Quezon City, and Muntinlupa City. The company has been operating in the Philippines since 2011.

"A big majority of our [employees] are still working from home," Ms. Mueco said.

Further, Ms. Mueco said hybrid work is in the future of BPO firms, adding that the work arrangement is one of the "great things" that the COVID-19 pandemic had introduced.

"We're able to tap talent regardless of where they are and not based on the [location of the] site. We've started to tap some markets here and there, testing out the work-from-home (WFH) arrangement without being tethered to a site,"she said.

"It is important for us to have care and compassion [for employees], and part of that is how they would want to work in the future and what would make sense for them so we are able to keep them and so they are able to grow their careers in the organization," she added.

Meanwhile, Optum Philippines announced that it is offering projects for registered Filipino nurses such as the USRN Academy and RN Ready Plus program.

USRN Academy is an online self-paced training for the company's nurses that enables them to transition from a Philippine-registered nurse to a US-registered nurse in a span of 26 weeks.

In collaboration with medical and academic partners, RN Ready Plus is a program that allows non-Optum nursing students and working nurses to have access to online, self-paced, and on-demand courses relevant to their career development and at par with global standards.

Optum Philippines is part of a healthcare and well-being company with global headquarters in the US. — **Revin Mikhael D. Ochave**

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Figaro plans store expansion as restrictions ease

FIGARO Coffee Group, Inc. (FCG) is planning to expand its stores outside of Metro Manila by opening stores in "strategic" areas in the country, the coffee shop and restaurant operator said on Monday.

"As restrictions are coming down and the pandemic is easing, the company is seeing a healthy rebound in consumer spending, especially in eating out. We look forward to meeting our customers where they are and opening outlets in strategic locations close to them," FCG Chairman Justin T. Liu said in a statement.

Early this year, Figaro opened another branch in Cebu along V. Rama St., for a total of three stores in the southern city.

"To speed up deliveries and reach our customers faster, we are still looking to further strengthen our presence in Cebu through expansion in areas surrounding Cebu City and its outskirts as well," FCG Chief Operating Officer Michael T. Barret said.

Mr. Barret pointed to a potential market in Cagayan de Oro, Bacolod, Tarlac, Bulacan, and Iloilo, where Figaro opened its second branch in Tagbak, Iloilo City.

"We believe that the brand has successfully established its regular clientele and delighted customers have been telling their friends and families about it so everyone is looking forward to trying the products in their local areas" Mr. Barret said.

In the statement, FGC said it is boosting its position in the dine-in and take-out segment "to capture the strong foot traffic due to loosening of restrictions" after increasing its sales delivery last year.

The company currently has over a hundred stores in its network, composed of 56 Figaro Coffee cafes, 41 Angel's Pizza stores, six Tien Ma's restaurants, seven The Figaro Group Express outlets, and one Café Portofino outlet.

Most of FCG's Figaro Coffee and Tien Ma's branches are now seeing stronger dine-in traffic while delivery is still going strong, it said.

"Many customers are accustomed to the convenience of delivery so this segment will never go away. We seek to bring a positive dine-in experience as well for all our brands, which will well complement delivery revenues. We are also in strategic discussions with select lessors and malls to potentially locate our brands," Mr. Barret said.

Figaro said it is set to open stores in Metro Manila, Batangas, and Bacolod, among others.

In the fourth quarter of 2021, attributable net income doubled to P107.24 million from P53.47 million in the similar period a year prior.

For full-year 2021, attributable net income grew 133% to P179.62 million from nearly P76 million in 2020.

At the stock exchange on Monday, Figaro shares dropped 8.47% or P0.05 to close at P0.54 each. — **Luisa Maria Jacinta C. Jocson**

HausTalk ramps up projects this year

REAL ESTATE company HausTalk, Inc. said it is planning more developments in 2022, spearheaded by projects in Antipolo and Quezon City.

"It's going to be a very busy year for HausTalk this 2022. We didn't expect so much sales during the pandemic. What was mainly affected was our production, since we couldn't go full blast because of [lockdown] restrictions," HausTalk President Maria Rachel D. Madlambayan said in a virtual interview on Friday.

"But now, since we are at Alert Level 1, we are starting to build up manpower, so all our backlogs in construction, we can catch up to. We're looking for more projects. Being a listed company, there will be a lot more opportunities coming," she added.

On Jan. 17, HausTalk was the first company to debut on the Philippine Stock Exchange in 2022, raising P750 million from its initial public offering (IPO).

One of HausTalk's upcoming developments is the Celestis 1 project in Barangay Baguyo, Antipolo City, spanning 5,260 square meters (sq.m). It is expected to be completed by 2023 and is projected to raise company sales to P500 million.

"Each unit in Celestis has an approximate lot area of 70 sq.m. and a floor area of 61 to 76 sq.m. The village is within walking distance from Assumption Antipolo, and is only three kilometers from Robinson's Antipolo, the Antipolo Cathedral, and the town proper of Antipolo," HausTalk said in a media release on Monday.

"Celestis 1 will sit adjacent to the larger horizontal development Celestis 2, a 7,963 sq.m estate featuring 60 family homes that are set to break ground soon. Around 100 units in all await residents looking for affordable but high-quality homes," it added.

Another project is 50 Jocson Residences in Loyola Heights, Quezon City, which is a "high-end, exclusive townhome community with just eight bespoke and high-end units."

50 Jocson is expected to generate some P325 million in revenues from the sale of seven of the high-end units.

Apart from property expansions, HausTalk said it is also working on improving its technologies and systems.

"We have upgraded our software, so everything is integrated. Even buyers now, abroad or anywhere in the world, can check on HausTalk and make reservations through the website. Because we are a public company, we are aligning all our logistics for the public to have easy access," Ms. Madlambayan said.

The property developer said it also prepared measures for buyers who struggled financially over the pandemic.

"During the peak of the pandemic, we gave our buyers an option if they want to restructure or update their loans. We are also very lenient, and banks are accommodating to us," Ms. Madlambayan said.

"We are trying to be friendly with their payments, to stretch it to longer terms where our business still isn't affected. Our sales group is always trying to adjust on how they can help so they can pay their equity on time," she added.

HausTalk offers affordable housing options, with existing properties in Antipolo, Laguna, and across Metro Manila.

At the stock exchange on Monday, HausTalk shares dropped 7.29% or P0.07 to P0.89 apiece. — **Luisa Maria Jacinta C. Jocson**

ACEN takes full control over joint venture firm in Australia

AC ENERGY Corp. (ACEN) on Monday said its subsidiary had signed a share purchase agreement to buy the 52% interest held by its partner in a joint venture holding firm for energy and power projects and investments in Australia.

The agreement was forged on March 11 by ACEN unit AC Renewables International Pte. Ltd. to acquire the interest of UPC Renewables Asia-Pacific Holdings Pte. Ltd. and Anton Rohner in UPC-AC Renewables Australia.

In a disclosure to the exchange, ACEN said the first tranche of the acquisition will be done by end-March this year, while the second tranche will be completed by the first quarter of 2023.

It was earlier reported that the acquisition will cost ACEN $243.3 million.

Mr. Rohner, the chief executive officer of UPC-AC Renewables, and UPC Renewables will also subscribe to up to 942 million ACEN shares for P11.32 apiece.

In December last year, ACEN said the acquisition would allow the company to have full ownership and control of the joint venture company, which is constructing a 520-megawatts (MW) solar farm in New England, Australia and has a development pipeline of more than 8,000 MW spanning New South Wales, Tasmania, Victoria, and South Australia.

Ayala-led ACEN earlier reported a consolidated attributable net income of P5.25 billion in 2021, higher by 22% than the P4.29 billion recorded a year earlier on the back of higher power demand. Revenues last year increased by 27% to P26.08 billion due to improved generation output.

ACEN said its attributable output last year grew 21% to 4,633 gigawatt-hours (GWh) from 3,818 GWh in 2020 on the back of a 23% climb in generation from renewable sources. International output rose 24%, while generation from Philippine assets jumped 20%.

The renewable energy (RE) company is targeting to become the biggest listed energy platform in Southeast Asia as it eyes to put up 5,000 MW of RE capacity by 2025.

At home, the company is building around 484 MW of wind and solar capacity. Across the region, it has around 3,800 MW of attributable net capacity, of which, RE capacity accounted for a share of 87% or 3,300 MW.

ACEN has increased its allocated budget for capital expenditure (capex) investments by 68% to P55.5 billion this year to develop new capacity in the county amid the power supply issues.

A portion of the capex will be allotted to the construction of a 521-MW New England solar farm in Australia and the 420-MW Masaya solar farm in India.

Shares in ACEN at the local bourse slipped 40 centavos or 4.83% to close at P7.88 apiece on Monday. — **Marielle C. Lucenio**

ICTSI acquires more equipment for MICT operation

PORT OPERATOR International Container Terminal Services, Inc. (ICTSI) acquired additional equipment to improve its operation at the Manila International Container Terminal (MICT) at the Port of Manila.

ICSTI said in a statement on Monday that it recently acquired eight new Mitsui hybrid rubber-tired gantry (RTG) cranes for its container yard at the Port of Manila. The addition of the new RTGs aims to boost the company's operations amid rising container volumes.

"The latest acquisition expands MICT's RTG fleet to 52 units — 40 of which are hybrids powered by a combination of lithium-ion battery and smaller diesel engine," ICTSI said.

"MICT started using hybrid RTGs in 2018 to reduce the terminal's carbon footprint as it ramps up efforts to become the most sustainable terminal in the Philippines," the port operator added.

In a recent stock exchange disclosure, ICTSI said its attributable net income for 2021 quadrupled to $428.6 million from $101.8 million in 2020 due to an improved operating income.

The company's gross revenues from port operations for 2021 climbed by 23.9% to $1.9 billion while its expenses in the similar period declined by 4.7% to $1.1 billion.

On Monday, shares in ICTSI at the local bourse fell by 6.19% or P14 to close at P212 apiece. — **Revin Mikhael D. Ochave**