

Philippine Stock Exchange index (PSEi)

7,026.45

▲ 6.53 PTS.

▲ 0.09%

WEDNESDAY, MARCH 16, 2022

PSEi MEMBER STOCKS

AC Ayala Corp. P815.00 +P26.00 +3.30%	ACEN AC Energy Corp. P8.15 +P0.05 +0.62%	AEV Aboitiz Equity Ventures, Inc. P59.00 -P0.90 -1.50%	AGI Alliance Global Group, Inc. P12.40 +P0.38 +3.16%	ALI Ayala Land, Inc. P35.60 +P0.20 +0.56%	AP Aboitiz Power Corp. P34.30 +P1.30 +3.94%	BDO BDO Unibank, Inc. P129.20 -P0.50 -0.39%	BPI Bank of the Philippine Islands P95.00 -P1.00 -1.04%	CNVRG Converge ICT Solutions, Inc. P23.70 +P1.70 +7.73%	EMP Emperador, Inc. P13.56 +P0.30 +2.26%
GLO Globe Telecom, Inc. P2,280.00 +P40.00 +1.79%	GTCAP GT Capital Holdings, Inc. P509.50 +P9.50 +1.90%	ICT International Container Terminal Services, Inc. P218.00 -P2.00 -0.91%	JFC Jollibee Foods Corp. P227.00 -P1.00 -0.44%	JGS JG Summit Holdings, Inc. P58.00 -P0.75 -1.28%	LTG LT Group, Inc. P9.23 +P0.13 +1.43%	MBT Metropolitan Bank & Trust Co. P52.25 -P0.75 -1.42%	MEG Megaworld Corp. P3.11 +P0.10 +3.32%	MER Manila Electric Co. P380.00 +P20.00 +5.56%	MONDE Monde Nissin Corp. P15.40 -P0.10 -0.65%
MPI Metro Pacific Investments Corp. P3.71 +P0.11 +3.06%	PGOLD Puregold Price Club, Inc. P33.00 +P1.20 +3.77%	RLC Robinsons Land Corp. P19.50 +P0.40 +2.09%	SECB Security Bank Corp. P110.00 +P5.90 +5.67%	SM SM Investments Corp. P900.00 -P11.00 -1.21%	SMC San Miguel Corp. P107.00 ---	SMPH SM Prime Holdings, Inc. P37.95 -P1.05 -2.69%	TEL PLDT, Inc. P1,739.00 -P1.00 -0.06%	URC Universal Robina Corp. P108.30 +P3.30 +3.14%	WLCON Wilcon Depot, Inc. P26.50 -P0.50 -1.85%

SMC bank allots P1-M IPO shares per small investor

SAN MIGUEL Corp. (SMC) affiliate Bank of Commerce has placed the maximum subscription amount for local small investors who will participate in its initial public offering (IPO) at P1 million per investor.

The IPO will have a primary offer of 280,602,800 common shares, with an offer price of P12 per share, or an offering size of about P3.37 billion.

In a listing notice on Wednesday, Bank of Commerce said that it would give priority to accepting smaller subscription orders ahead of larger orders.

The bank tapped Philippine Commercial Capital, Inc. (PCCI)

as the financial advisor and issue coordinator, together with BDO Capital & Investment Corp. China Bank Capital Corp., PCCI, and PNB Capital and Investment Corp. as the joint issue managers, joint lead underwriters, and joint bookrunners.

Net proceeds from the IPO will be used to fund its lending activities, acquisition of investment securities, and to finance capital expenditure requirements, which involve upgrading its ATM fleet and its core banking system.

Bank of Commerce is licensed by the Bangko Sentral ng Pilipinas (BSP) and has been operating since 1963. In 2008, it became an affiliate of SMC.

The bank provides “innovative banking solutions and a complete range of products and services in deposit, commercial loans, credit card services, consumer banking, corporate banking, treasury, asset management, transaction banking, and trust and investments.”

Separately, SMC said in a statement on Wednesday that Bank of Commerce “is ramping up investment in technologies to optimize operations and further improve customer experience across multiple channels, ahead of a resurgent economy post-pandemic.”

It said the move comes as the bank completed systems upgrade of key services such as treasury,

trust banking and anti-money laundering.

SMC said the bank has also invested in improving its digital capabilities through its enhanced mobile banking and web platform, which are part of its P1.2 billion spending since 2019.

“The banking sector is essential to our country’s post-pandemic recovery, and we want Bank of Commerce to play a more significant role in San Miguel’s overall efforts to help boost our economy,” SMC President and Chief Executive Officer Ramon S. Ang said.

He said the upgrade of the bank’s information technol-

ogy and digital infrastructure “is key to meeting the challenges of banking in the new normal,” while serving the needs of retail customers, small and medium-sized enterprises, and corporate clients.

“We believe in the bank’s strong potential, that’s why we are investing to upgrade and enhance its capabilities to serve more clients,” Mr. Ang said.

Bank of Commerce President and Chief Executive Officer Michelangelo R. Aguilar said: “We are committed to embracing new technologies to strengthen our core functions and governance, unleash capabilities to integrate

our services, realize operational efficiencies, and reduce transaction costs. Ultimately, this will rebound to providing an exceptional customer experience in the new normal.”

The bank has also set aside P1 billion to upgrade its core banking system and refresh its ATM fleet across the country, including the installation of additional machines at strategic offsite locations starting this year, the SMC media release said.

Bank of Commerce has a network of 140 branches and 261 automated teller machines nationwide. — **Luisa Maria Jacinta C. Jocsion**

Roxas Holdings cuts loss on better refinery operations

ROXAS Holdings, Inc. reported that it brought down its net loss to P939 million for its fiscal year 2021 from P2.36 billion in the previous year due to improved refinery operations and higher yields.

“This was achieved despite the problems besetting the local sugar industry and the prolonged La Niña phenomenon affecting most of crop year 2021, which have adversely impacted the yields of sugarcanes particularly in the Batangas area,” Roxas Holdings President and Chief Executive Officer Celso T. Dimarucut said in a virtual meeting on Wednesday.

“The dwindling cane supply and number of able-bodied farm workers that were already affecting the industry in the previous years, continue to persist as an issue for the industry,” he added.

Mr. Dimarucut said that the company’s sugar unit encountered difficulty in sourcing canes in the Batangas area, having lost market share over the years due to stiff competition.

To address this issue, he said the company re-trained its sights and focused on its capacity-building efforts for the sugar refinery.

“The Nasugbu refinery plant embarked on an effort to de-couple the mill and the refinery operations with the conversion of one of the refinery boilers to a multi-fuel fired boiler. This move would enable the refinery boiler to operate using alternative cheaper fuel sources and augment the dwindling supply of internally generated bagasse from the mill operations,” Mr. Dimarucut said.

He said the company’s goal is to increase production of refined sugar to five to seven million bags, once operations of the new equipment have stabilized. It was started in early 2021 and was completed in January 2022, in time for the peak of refinery operations for the next crop year.

Improved performance was driven by the “change in the strategic direc-

tion” of the ethanol unit, San Carlos Bioenergy, Inc. (SCBI).

SCBI has alternately been using sugar syrup from its milling operations or external molasses, as primary raw material, depending on supply and demand conditions.

“Our management, through the agri-business unit, has actively and successfully engaged the planters in San Carlos to source more canes, enabling SCBI to produce more fuel ethanol. This helped manage the cost of feedstock and fuel for SCBI, resulting in better feedstock margins and higher production volumes,” Mr. Dimarucut said.

Chairman Pedro O. Roxas said: “Roxas Holdings actively engages the Southern Luzon planters, in tandem with the Sugar Regulatory Administration and the University of the Philippines, and other stakeholders, to adopt programs to stifle the damage and the pernicious effects of some farming

methods, such as the burning of canes, and produce more quality high-yielding variety of canes.”

Mr. Roxas said company was able to cushion the effects of last year’s challenges with its improved refinery operations, “due to combined factors of higher refining yields and lower fuel costs for the refinery, enabling us to reduce our losses.”

“Along with that, the ethanol business unit’s operations have seen marked improvements as it increased the use of sugar cane syrup while maintaining the flexibility to use molasses in the production of ethanol, as the opportunity arises. We have likewise started to reap the benefits of de-risking the business after completion of the South Negros asset sale and terming-out majority of its short-term loans in September 2021,” he added.

At the stock exchange, Roxas Holdings shares fell by P0.09 or 6.92% to P121 apiece. — **Luisa Maria Jacinta C. Jocsion**

Asian Terminals to spend over P5 billion on upgrades this year

THE Asian Terminals, Inc. (ATI) on Wednesday said it will be spending more than P5 billion this year, lower than last year’s around P6 billion, for the continuous upgrade of its major port gateways.

The “planned investment for the year will support ongoing ports and logistics infrastructure projects across key sites in Manila, Batangas and Laguna as well as the acquisition of more modern and eco-friendly equipment in step with [the company’s] growth strategy and in line with its investment commitment with the port authority,” ATI said in an e-mailed statement.

“Part of this investment program is the continuing expansion of yard and berth facilities in Manila South Harbor to handle growing container volumes and bigger ships deployed by freight carriers,” it added.

The company is hoping to increase the international trade gateway’s annual throughput capacity to nearly

2 million TEUs (twenty-foot equivalent units) by 2024 from 1.4 million TEUs currently.

It said the first phase of the Batangas Passenger Terminal expansion will be operational by the second quarter of the year.

ATI’s 2021 income attributable to equity holders of the parent company declined 24.1% to P2.24 billion from P2.95 billion in 2020.

This is “due to volume-driven expenses, rising fuel prices, sustained coronavirus resiliency measures, and unfavorable foreign exchange rate impact,” it noted.

The company’s revenues for 2021 stood at P11.6 billion, up by 1.8% from P10.96 billion in 2020 “on account of higher container volumes.”

At the same time, ATI said it handled 1.3 million TEUs last year, 3.7% higher than 2020, with containers in Manila South Harbor and Batangas Container Terminal growing 3.9% and 3.8%, respectively. — **Arjay L. Balinbin**

BioPrime to set up nano-fertilizer production hubs

BIOPRIME Agri Industries, Inc. announced that it is planning to develop nano-fertilizer facilities in the Philippines to ramp up fertilizer production and expand to global markets.

“The production facility will have a targeted capacity of 48 tons per year, employ-

ing more than 100 Filipinos in this high-technology agri initiative. Our product provides an avenue for the Philippines to implement an effective balanced fertilization program and planned production volumes can supply more than 3 million hectares of rice

lands targeted to produce at least 22.4 million metric tons (MT) of rice per year,” BioPrime Chairman Ben Mead said in a statement.

“Our vision is to see the Philippines again meet its domestic rice consumption requirements and in fact become the next exporter

of rice to the world,” Mr. Mead added.

According to BioPrime, balanced fertilization is the use of conventional synthetic fertilizers together with other fertilization techniques such as organic or nano fertilizers. — **Luisa Maria Jacinta C. Jocsion**

FULL STORY



Read the full story by scanning the QR code with your smartphone or by typing the link <<https://bit.ly/3q8AMCk>>

SFA SEMICON
SFA SEMICON PHILIPPINES CORPORATION
Panday Pira Avenue corner Creekside Road, Clark Freeport Zone, Pampanga

NOTICE OF ANNUAL MEETING OF STOCKHOLDERS

Notice is hereby given that the 2022 Annual Stockholders’ Meeting of SFA Semicon Philippines Corporation (“SSP”) will be held on **April 22, 2022 (Friday) at 10:00 A.M.** by remote communication via livestreaming through Zoom from SSP’s offices in Panday Pira Ave. corner Creekside Road, Clark Freeport Zone, Pampanga.

The Agenda of the meeting is as follows:

1. Call to Order
2. Certification of Notice and Quorum
3. Presentation of Management’s 2021 Annual Report and of the Audited Financial Statements as of the Year Ended December 31, 2021
4. Presentation of the Minutes of the Previous Annual Meeting of the Stockholders held on April 16, 2021
5. Ratification of the Corporate Acts of the Board of Directors and Management since the 2021 Annual Stockholders’ Meeting
6. Election of Directors
7. Appointment of External Auditors
8. Other Matters as may properly come before the Meeting
9. Adjournment

The explanation of, and the materials on, the Agenda items are found in the Definitive Information Statement and its attachments which can be accessed and downloaded at the PSE Edge and at SSP’s website (at <http://www.sfasemicon.com.ph/2022-asm.php>).

Only SSP stockholders as of close of business on **March 22, 2022** (i.e., the record date) are entitled to notice of, to participate, and to vote at the Annual Stockholders’ Meeting and any adjournments or postponements. The stock and transfer book of SSP will not be closed.

For safety and health reasons due to the continuing pandemic, stockholders may participate **only (1) by remote communication via livestreaming** (without prejudice to the attendance at the venue of the meeting of the Chairman of the Meeting, directors, key officers and representatives, and SSP’s staff, who may be stockholders, as may be needed in the conduct of the meeting, subject to observance of the required health and safety protocols), OR (2) **by proxy** in favor of either (i) the Chairman of the Meeting, or (ii) an officer or director attending at the venue of the meeting and, in the absence of said director or officer, in favor of the Chairman of the Meeting.

Voting shall be (a) by proxy, or (b) *in absentia* through emailed ballot.

Stockholders who wish to participate via livestream and/or vote *in absentia* must email to SSP their intent to do so, **together with all** the required documents and information listed in **Schedule A-1** (the “verification documents & information”) to enable SSP to verify the identity of the stockholders, and the accomplished ballot form (in the form of **Schedule A-2**).

Stockholders who wish to participate and vote by proxy must email their accomplished proxy form (in the form of **Schedule A-3**) and in favor of either (i) the Chairman of the Meeting, or (ii) an officer or director attending at the meeting venue and, in the absence of said director or officer, in favor of the Chairman of the Meeting), **together with all** the verification documents & information listed in **Schedule A-1**.

The notice to participate via livestream and/or vote *in absentia*, the verification documents & information, and the accomplished ballot form or proxy form, must be emailed to, and received by, SSP (to the attention of the Corporate Secretary/Assistant Corporate Secretaries) at ssp.ir@sfasemicon.com, **no later than 5:00 P.M. of April 11, 2022**.

Please note, however, that the **MANAGEMENT IS NOT SOLICITING YOUR PROXY**.

Questions relevant to the Agenda (1) may be emailed to the attention of the Corporate Secretary/Assistant Corporate Secretaries at ssp.ir@sfasemicon.com, **no later than 5:00 P.M. of April 13, 2022**, and/or (2) may be asked during the meeting via chatbox.

Make sure you read the **Detailed Instructions on Participating and Voting in the 2022 Annual Stockholders’ Meeting of SFA Semicon Philippines Corporation (Schedule A)** for more detailed and additional instructions. These more detailed and additional instructions (**Schedule A**), the list of verification documents & information (**Schedule A-1**), the ballot form (**Schedule A-2**), and the proxy form (**Schedule A-3**), may be accessed and downloaded from SSP’s website (at <http://www.sfasemicon.com.ph/2022-asm.php>).

Proxies and ballots will be validated and the identity of the stockholders will be verified by SSP’s stock transfer agent, BDO Unibank, Inc., on April 12, 2022 at approximately 4:00 P.M. at BDO Unibank, Inc. - TIG Securities Services Unit, 14F BDO Towers, Valero, 8741 Paseo de Roxas, Makati City.

The meeting link and other instructions for accessing and participating in the meeting via livestream will be emailed at any time from April 13-18, 2022 by SSP to stockholders who emailed their intent to participate by livestream in accordance with this Notice of Meeting and **Schedule A**, and whose identity has been verified by SSP. The meeting will be visually and/or audio recorded, which recording will form part of the corporate records of SSP.

Marietta A. Tibayan
MARIETTA A. TIBAYAN
Corporate Secretary

Nissan Philippines names new president

NISSAN PHILIPPINES, Inc. introduced Juan Manuel Hoyos as its new president effective on April 1, replacing Atsushi Najima.

The automotive company said in a statement on Wednesday that Mr. Hoyos will be based in Manila and will report to Isao Sekiguchi, Nissan ASEAN regional vice-president for marketing and sales.

Meanwhile, outgoing president Mr. Najima will continue as the chief financial officer of Nissan India after stepping down on April 1.

“With his extensive experience in the automotive industry across different regions, I am confident that Juan will continue to sustain the growth that Nissan Philippines has shown and established under Atsushi Najima,” Mr. Sekiguchi said.

According to Nissan Philippines, Mr. Hoyos joined the company in 2019 as marketing director for the Latin America region, then assumed the role as general manager for global engagement brand based in the global headquarters and later on as the division general manager for global brand execution and engagement division. He also held management positions in Renault and General Motors.

“Under the strong leadership of Atsushi Najima, Nissan Philippines has navigated the company through the impacts of the pandemic ensuring business continuity. In fiscal year 2021, Atsushi Najima has brought back the company to its third spot in the industry, having a strong performance for its core models, Navara, Terra, and Urvan,” Mr. Sekiguchi said.

Overall vehicle sales in the country dropped 7.3% to 24,304 units in February from 26,230 units sold in the same period last year, according to a report recently released by the Chamber of Automotive Manufacturers of the Philippines, Inc. and Truck Manufacturers Association.

Based on the report, Nissan Philippines clinched the third highest market share among manufacturers, at 7.85% or 3,538 sold units during the first two months of 2022. The automotive firm was only behind Mitsubishi Motors Philippines Corp. at 14.33% market share or 6,458 sold units and Toyota Motor Philippines Corp. at 49.08% or 22,120 units sold. — **Revin Mikhael D. Ochave**