

Philippine Stock Exchange index (PSEi)

7,007.63 ▼ **114.82** PTS. ▼ **1.61%**

PSEi MEMBER STOCKS

AC Ayala Corp. P788.00 -P20.00 -2.48%	ACEN AC Energy Corp. P8.20 -P0.23 -2.73%	AEV Aboitiz Equity Ventures, Inc. P56.75 -P1.80 -3.07%	AGI Alliance Global Group, Inc. P12.20 -P0.34 -2.71%	ALI Ayala Land, Inc. P35.45 -P1.10 -3.01%	AP Aboitiz Power Corp. P34.90 +P0.75 +2.20%	BDO BDO Unibank, Inc. P127.80 -P5.20 -3.91%	BPI Bank of the Philippine Islands P97.80 -P2.10 -2.10%	CNVRG Converge ICT Solutions, Inc. P25.20 -P0.75 -2.89%	EMP Emperador, Inc. P13.92 -P0.28 -1.97%
GLO Globe Telecom, Inc. P2,254.00 -P88.00 -3.76%	GTCAP GT Capital Holdings, Inc. P515.00 -P12.00 -2.28%	ICT International Container Terminal Services, Inc. P224.80 ---	JFC Jollibee Foods Corp. P216.00 -P9.00 -4.00%	JGS JG Summit Holdings, Inc. P57.60 -P1.50 -2.54%	LTG LT Group, Inc. P9.30 ---	MBT Metropolitan Bank & Trust Co. P52.80 -P1.40 -2.58%	MEG Megaworld Corp. P3.15 +P0.04 +1.29%	MER Manila Electric Co. P358.20 -P19.80 -5.24%	MONDE Monde Nissin Corp. P14.34 -P0.74 -4.91%
MPI Metro Pacific Investments Corp. P3.77 +P0.01 +0.27%	PGOLD Puregold Price Club, Inc. P32.20 -P1.10 -3.30%	RLC Robinsons Land Corp. P19.60 ---	SECB Security Bank Corp. P107.00 -P3.00 -2.73%	SM SM Investments Corp. P902.50 -P3.50 -0.39%	SMC San Miguel Corp. P108.10 -P1.80 -1.64%	SMPH SM Prime Holdings, Inc. P38.65 +P0.55 +1.44%	TEL PLDT, Inc. P1,686.00 -P7.00 -0.41%	URC Universal Robina Corp. P112.00 +P1.00 +0.90%	WLCON Wilcon Depot, Inc. P26.00 -P0.40 -1.52%

PLDT sets cybersecurity budget at about P1B yearly

PLDT, Inc. said it will keep investing around P1 billion in cybersecurity every year, as attacks and threats continue to increase.

“We will continue to invest about a billion a year in cybersecurity,” Alfredo S. Panlilio, president and chief executive officer of PLDT and its unit Smart Communications, Inc., said during a recent press briefing.

“Knock on wood, our cyber team has done a good job; we will continue to monitor and we will continue to make sure that we remain secure,” he added.

Angel T. Redoble, first vice-president, chief information security officer, and head of PLDT and Smart Communication’s Cyber Security Operations Group, said the company

has a three-year cybersecurity strategy.

“The budget is strategy-driven. I presented the three-year strategy in 2018, which should have ended last year,” he told *BusinessWorld* in a virtual interview.

“Because of the pandemic, some of the projects were [delayed], so we are completing such projects this year,” he added.

He said his team is requesting “close to P2 billion” for cybersecurity every year.

In December, the group said it had invested “nearly P3 billion” in cybersecurity infrastructure.

The investments have “strengthened the PLDT group’s predictive, detective, and responsive capabilities, acquiring more than 200 million cyber threat intelligence informa-

tion, and detecting and preventing close to 300 million combined types of cyber attacks this year (2021),” it said in an e-mailed statement.

“To ensure the sustainability of their fortified cybersecurity program, PLDT and Smart also started conducting Cyber War Games in 2021, where we identify different types of sophisticated attacks as well as our existing controls

and processes, and we assess if these controls and processes can be retained or must be improved moving forward,” it 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**

SEC flags unlicensed blockchain platform MetaProfit

THE Securities and Exchange Commission (SEC) warned the public against investing in MetaProfit, a blockchain technology platform.

“Further, it is not authorized to solicit investments from the public since it has not secured prior registration and/or license from the commission,” the SEC said.

In its advisory, the SEC reported that MetaProfit is offering to the public a minimum investment amount of 0.05 Binance coins, “promising earnings of 1% daily in total of 30% for 30 days subscription depending on your subscribed amount plus 100%

capital after maturity within 30 days and bonuses from the associate program.”

MetaProfit offers daily deposits and withdrawals through a selected cryptocurrency wallet. It is headed by Arthur Dvali, its chief executive officer.

On its website, MetaProfit describes itself as a “platform that uses technical, research and financial skills in Blockchain Development companies.”

“In connection, the platform created a custom-build subscription and website that offer the potential of gaining profit through the optimization of blockchain technology,” it added.

The SEC said that the sale of securities to the public must be duly registered and that the concerned corporation and its agents must have the appropriate registration or license to sell such securities to the public.

“Hence, those who act as salesmen, brokers, dealers or agents or claim to act as such for MetaProfit in selling or convincing people to invest in the investment scheme being offered by said entity including solicitations and recruitment through the internet may be prosecuted and held criminally liable,” the SEC said.

The penalty is a maximum fine of P5 million or up to 21 years of imprisonment.

“Also, those who invite or recruit others to join or invest in such ventures or offer investment contracts or securities to the public may incur criminal liability, or otherwise be sanctioned or penalized accordingly,” the SEC said.

“The public is advised not to invest or stop investing in any investment scheme being offered by any individual or group of persons allegedly for or on behalf of MetaProfit, and to exercise caution in dealing with any individuals or group of persons soliciting investments for and on behalf of it,” it added. — **Luisa Maria Jacinta C. Jocson**

OUTLIER

Ayala Corp.’s share price dips amid Russia-Ukraine conflict

AYALA CORP. shares dipped due to bearish market sentiment as investors continue to monitor the Russia-Ukraine conflict and its impact on surging oil prices.

Data from the Philippine Stock Exchange showed a total of 2.83 million Ayala Corp. shares worth P2.21 billion exchanged hands from March 14 to 18, making it the seventh most actively traded in the stock market last week.

Shares in the conglomerate finished at P788.00 apiece on Friday, down by 1.6% week on week. Year to date, the stock’s price fell by 5.4%.

Regina Capital Development Corp. Head of Sales Luis A. Limlingan attributed the week’s performance to volatility due to investors closely monitoring geopolitical tensions and their impact on global oil prices, inflation, and the country’s economic growth.

“AC’s share price movement during the week was more of a reflection of investor sentiment amid said geopolitical tensions rather than something specific to just the company itself,” he said in an e-mail interview, referring to the company’s ticker symbol.

But a lot of investors turned to the stock during the week as its recent earnings report prompted a relatively wider trading range, Mr. Limlingan said.

“The earnings report also reinforced investors’ belief that AC is a fundamentally sound company that has strong potential for growth in the future,” he said.

Market players had a bearish market sentiment in the beginning of the week caused by inflation fears amid the surging oil prices, Philstocks Financial, Inc. Senior Research Analyst Japhet Louis O. Tantiangco said in an e-mail.

“I believe these are what pulled AC’s share price down by [last] week’s start. There has been some bargain hunting in the next two days. However, by the end of the trading week, bearish general market sentiment resurfaced amid the lack of significant progress in the Russia-Ukraine talks. This pulled AC to a negative close for the week.”

He said that the conglomerate’s net income did surge but one-off gains played a significant role in this.

In a disclosure last March 11, Ayala Corp. reported a 62% growth in net profit to P27.8 billion last year, primarily driven by higher earnings from its businesses such as banking, property, telecommunications, and energy, along with one-time gains.

Its core net income, which excludes one-off gains, decreased

by a tenth to P23.5 billion, brought by Bank of the Philippine Islands’ narrower net interest income, Globe Telecom, Inc.’s higher depreciation expenses, and reduced stake in AC Energy Corp.

In the final three months of last year, its bottom line rose 46% year on year to P23.5 billion.

In late February, Russia invaded Ukraine, sending shockwaves to world markets. Russia is the second largest producer of crude oil after Saudi Arabia.

The conflict sent international benchmark Brent crude surging past \$100 per barrel, a level not seen since 2014.

Recent reports say there is progress in the talks between Ukraine and Russia.

President Volodymyr Zelensky of Ukraine said their negotiations have become more realistic since the war began three weeks ago, Reuters reported.

Russian President Vladimir Putin, on the other hand, said they are willing to discuss a neutral status with Ukraine.

This year, Mr. Tantiangco projects Ayala Corp.’s bottom line to increase by 10%.

“We’re expecting robust financial performance from its segments, (with the reopening the economy) primarily from its property, banking, telecommunications, and energy segment.”

Mr. Limlingan expects Ayala Corp.’s earnings this year to range from P28 billion to P35 billion, with the first quarter ranging between P7 billion and P8.75 billion.

“Any updates regarding its operations during the reopening of the economy and whether or not it is already back to pre-pandemic levels could make an impact on its share price, as this is what investors are looking for right now,” Mr. Limlingan said.

He placed the stock’s support at P750.00 this week, while its resistance at P825.00 and P850.00.

For Mr. Tantiangco, a recovery in Ayala Corp.’s core net income in the first quarter of 2022 may entice investors to look into the company.

“In the short run, improvements in the general market condition could entice market players to look into AC. This includes positive developments in our current narratives such as progress in the Russia-Ukraine talks, and a waning of inflation concerns.”

He placed Ayala Corp.’s support to range P690.00 to P710.00 while its resistance between P800.00 and P820.00. — **Abigail Marie P. Yraola with Reuters**

SEC plans to set up unit to check financing, lending firms

THE Securities and Exchange Commission (SEC) plans to create a financing and lending division to exclusively regulate lenders, the Department of Finance (DoF) said.

An SEC crackdown on abusive and illegal lending has led to the conviction of 76 individuals, based on eight cases on violations of the Lending Company Regulation Act (LCRA), the DoF said in a news release on Saturday.

The SEC revoked the registration of 2,081 firms.

The regulator has also issued cease-and-desist orders against 73 lending applications and cancelled the licenses of 36 financing or

lending companies for violating the LCRA and other rules.

“We are also creating a financing and lending companies division within the SEC to focus exclusively on the regulation and monitoring of these entities,” SEC Chairman and Chief Executive Officer Emilio B. Aquino said.

Mr. Aquino said that the SEC has been rolling out a campaign on abusive lending companies after the commission received complaints from consumers about the firms’ collecting practices. Such practices include threats and insults against borrowers.

Meanwhile, the SEC and the Philippine National Police in February arrested 46 em-

ployees of Cashtrees Lending Corp. for violations of the Cybercrime Prevention Act and the LCRA.

The SEC said most of the company’s online applications, including Goodpocket, Easymoney, 365 Cash, and Rushloan, are unregistered.

“To date, we revoked over 2,000 certificates of registration of lending companies that failed to secure their requisite certificate of authority, pursuant to LCRA,” Mr. Aquino said.

“Our next step is to sustain this crackdown on unregistered and abusive collection practices of online lending applications.” — **Jenina P. Ibañez**



Largest Hyperscale Data Center, PLDT Group’s 11th VITRO facility to rise in Sta. Rosa, Laguna

PLDT and Smart President and CEO Alfredo S. Panlilio, fourth from left, recently led the groundbreaking of the 11th and largest VITRO hyperscale data center facility, expanding the group’s network of world-class data centers. Joining him during the ceremonies held in Sta. Rosa, Laguna were, from left: RED Engineering’s Martin Webb, DICT Regional Director Cheryl Ortega, Meralco President and CEO Atty. Ray Espinosa, PEZA Director General Charito Plaza, Laguna Governor Ramil Hernandez, Sta. Rosa City Mayor Arlene Arcillas, and PLDT FVP and Head of Digital Office Viboy Genuino, to officially mark the start of the VITRO mega facility’s construction.

CREC to supply solar power to Toyota Motors Cebu

A UNIT of Citicore Renewable Energy Corp. (CREC) will supply renewable energy to a Toyota Motor Philippines Corp. franchisee in Cebu to step up the “acceleration of its customer diversification,” the company said.

In a media release sent over the weekend, CREC said it would supply solar energy for two years to Toyota Motors Cebu through its retail electricity supplier arm Citicore Energy Solutions, Inc., which is listed under the government’s Green Energy Option Program (GEOP).

GEOP allows end-users with 100-kilowatt power demand to opt for renewable energy supply from sources accredited by the Energy department.

“The pace at which renewable energy (RE) becomes so relevant among industry leaders and big energy consumers provides an excellent growth opportunity for the entire Citicore organization. Being one of the highly-integrated RE players in the country, we are in a unique position to take advantage of this surge, which we believe we are making significant

inroads into,” said CREC President and Chief Executive Officer Oliver Y. Tan in a statement.

The company declined to disclose the contracted power supply, but said it sees the agreement as “a start in the automotive market.”

CREC earlier reported a 250% increase in its customer base from 2016 to 2021, bringing a total of 90 megawatts (MW) of contracted supply, including 5.1 MW of renewable energy supplied to partner facilities such as Tutuban Mall in Manila.

“This entry into the automotive industry is another testament to CREC’s capability to deliver reliable supply of energy to any areas and business, while being more always available and accessible to its potential customers,” Mr. Tan said.

CREC has earmarked P70 billion for capital expenditure projects spread in the next five years to add 1,500 MW of renewable energy to its portfolio. This year, it has set aside P3 billion for existing projects. — **Marielle C. Lucenio**