

Philippine Stock Exchange index (PSEi)

6,984.90 ▲ 89.54 PTS. ▲ 1.29%

WEDNESDAY, APRIL 13, 2022

PSEI MEMBER STOCKS

AC Ayala Corp. P768.00 -P1.00 -0.13%	ACEN AC Energy Corp. P8.50 +P0.18 +2.16%	AEV Aboitiz Equity Ventures, Inc. P57.65 +P2.15 +3.87%	AGI Alliance Global Group, Inc. P12.40 +P0.48 +4.03%	ALI Ayala Land, Inc. P34.00 ---	AP Aboitiz Power Corp. P35.50 +P0.45 +1.28%	BDO BDO Unibank, Inc. P128.50 -P0.50 -0.39%	BPI Bank of the Philippine Islands P98.50 +P0.50 +0.51%	CNVRG Converge ICT Solutions, Inc. P29.95 +P0.95 +3.28%	EMP Emperador, Inc. P17.10 +P3.08 +21.97%
GLO Globe Telecom, Inc. P2,448.00 +P28.00 +1.16%	GTCAP GT Capital Holdings, Inc. P512.00 +P1.00 +0.20%	ICT International Container Terminal Services, Inc. P220.40 +P1.80 +0.82%	JFC Jollibee Foods Corp. P219.00 +P2.60 +1.20%	JGS JG Summit Holdings, Inc. P55.50 +P0.50 +0.91%	LTG LT Group, Inc. P8.89 ---	MBT Metropolitan Bank & Trust Co. P55.00 +P1.15 +2.14%	MEG Megaworld Corp. P2.91 +P0.01 +0.34%	MER Manila Electric Co. P362.20 -P1.00 -0.28%	MONDE Monde Nissin Corp. P13.32 +P0.62 +4.88%
MPI Metro Pacific Investments Corp. P3.83 ---	PGOLD Puregold Price Club, Inc. P36.90 +P0.30 +0.82%	RLC Robinsons Land Corp. P20.00 ---	SECB Security Bank Corp. P106.90 +P0.70 +0.66%	SM SM Investments Corp. P872.50 +P7.50 +0.87%	SMC San Miguel Corp. P107.80 ---	SMPH SM Prime Holdings, Inc. P36.80 +P0.80 +2.22%	TEL PLDT, Inc. P1,832.00 +P32.00 +1.78%	URC Universal Robina Corp. P117.50 +P1.70 +1.47%	WLCON Wilcon Depot, Inc. P26.50 +P0.50 +1.92%

NLEX seeks TRB go signal for C3-Anda project

NLEX Corp. is awaiting approval from the Toll Regulatory Board (TRB) for the implementation of the first section of the proposed P92-billion NLEX-CAVITEX Port Expressway Link project.

“On Section 1, the Circumferential Road 3 (C3) to Anda Circle section, we are trying to address the questions that the TRB has in relation to the legal structure on how it will be implemented,” NLEX Corp. President and General Manager J. Luigi L. Bautista

told *BusinessWorld* in a recent interview.

“Hopefully we can get approval from the TRB, and then we can already start implementing it,” he added.

The 15-kilometer (km) NLEX-Cavitex Port Expressway Link project is originally a joint unsolicited proposal with the Manila-Cavite Expressway (CAVITEX) submitted to the Department of Public Works and Highways (DPWH) in 2019 to

extend the North Luzon Expressway (NLEX).

The project has three sections: the 5.7-km C3 Road to Anda Circle, the 4.8-km Connection from CAVITEX to Buendia Avenue, and the 4.6-km Buendia Avenue to Anda Circle.

“*Naisip namin na hinog na*” yung first section (We thought that the first section was already ripe for implementation), so we went to the TRB to tell them that we are ready to implement this project, but it’s

still part of the entire unsolicited proposal,” Mr. Bautista said.

The NLEX-CAVITEX Port Expressway Link project, once completed, is expected to “stimulate development in Manila, Caloocan, Malabon and Navotas, as well as its surrounding areas,” the DPWH said on its website.

It is also seen to decongest Metro Manila traffic, give trucks a 24/7 alternative route and resolve truck-ban problems, provide better access to Manila ports (North

Harbor) and airports (Ninoy Aquino International Airport and Clark airport), and complete the connection of NLEX with SLEX.

The project is expected to reduce travel time from SLEX to NLEX to just 20 minutes from two hours, reduce travel time from Clark to Calamba to one hour and 40 minutes from approximately three hours, and benefit at least 35,000 motorists or vehicles per day.

NLEX Corp. is part of Metro Pacific Tollways Corp., the toll-

way unit of Metro Pacific Investments Corp. (MPIC).

MPIC is one of three key Philippine units of Hong Kong-based First Pacific Co. Ltd., the others being Philex Mining Corp. and PLDT, Inc. Hastings Holdings, Inc., a unit of PLDT Beneficial Trust Fund subsidiary Media-Quest Holdings, Inc., has a majority stake in *BusinessWorld* through the Philippine Star Group, which it controls. — **Arjay L. Balinbin**

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DUTIES AND QUALIFICATION

- Must be Bachelor's/College Degree in any field
- Excellent in speaking, reading and writing in Mandarin Chinese, Vietnam and other Foreign Languages
- With background in a related position
- Willing to work under pressure with supervision
- Identify and suggest possible improvements on procedures

CAREER OPPORTUNITIES
50

Mandarin Speaking Customer Service Representative
Foreign Language Customer Service Representative
Mandarin Speaking Marketing Officer
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Mandarin Speaking Operation Manager

QUALIFICATION

- Must be Bachelor's/College Degree in any related field
- Proficient in speaking, reading and writing in Mandarin/Foreign languages
- With background in a related position
- Willing to work under supervision and with pressure

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QUALIFICATION:

- Must be Bachelor's/College Degree in any field
- Proficient in speaking, reading and writing in Mandarin
- With significant experience in a related position
- Customer service-oriented, professional and enthusiastic
- Can work on holidays, weekend and shifting schedule
- Willing to work under supervision

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- Perform business support or technical work using systematic data, organized and with coordination skills
- Perform other duties as compliance and assigned with all policies and standards
- Can assess calls to provide service immediately transferred to the respective client resolution
- Provide customer with information that specialized and communicated in a warm manner
- Evaluate issues and solution to provide the best outcome for the client's satisfaction

Petron says no supply shortage in short term amid Ukraine war

RAMON S. Ang-led oil company Petron Corp. said it does not anticipate any supply shortage in the near future as a result of the ongoing Russia-Ukraine conflict.

“In relation to the ongoing conflict between Russia and Ukraine..., Petron currently does not foresee issues on its oil supply on a short or medium-term basis,” the company said in its annual report released last week.

The oil company does not have term crude supply contracts with Russia. It said that it primarily sources its crude requirement from the Middle East.

“However, based on recent events and market sentiments, oil prices are expected to be high during the crisis and in the event of a protracted conflict, oil supply could become tight,” Petron noted.

The company also said it holds an estimated two months’ worth of crude oil and finished petroleum products inventory in the country.

“Geopolitical factors such as the current Russia-Ukraine conflict can affect its financial performance.”

Petron reported an attributable net income of P5.37 billion for 2021, a

turnaround from a loss of P11.38 billion the previous year, owing to demand recovery.

The listed oil company said it regained momentum with improved margins, driven by the improving global vaccination rate, the reopening of economic activities, and the Organization of the Petroleum Exporting Countries’ managed output hikes.

Petron’s consolidated net income for 2021 rebounded to a P6.14-billion profit from a loss of P11.41 billion in 2020.

The company said it sold 82.24 million barrels last year, a “5% growth made possible by the easing of restrictions and restart of economic activities that improved overall demand during the period.”

“Retail volumes in the Philippines managed to grow despite granular lockdowns,” it noted.

“Growth in commercial sales remained subdued largely due to the slowdown in the aviation industry,” it added.

Petron shares closed 0.61% higher at P3.31 apiece on April 13. — **R.C.S. Agustin**

OUTLIER Investors cash in on BDO ahead of Holy Week pause

BDO Unibank, Inc. shares fell last week as investors took profit ahead of the Holy Week holidays.

A total of 3.89 million BDO shares worth P503.49 million were traded from April 11 to 13, data from the Philippine Stock Exchange (PSE) showed, making it the seventh most actively traded stock in the market.

Local financial markets were closed on April 14 and 15 in observance of the Holy Week.

BDO’s share price dipped by 3% on a week-on-week basis to P128.50 apiece on Wednesday.

Since the first trading day of the year, the stock’s price has risen by 71%.

“Investors lock in profits ahead of a long weekend to protect their gains just in case something unforeseen happens to the stock or the economy in general, which I think explains the market’s behavior on BDO this shortened trading week,” said Regina Capital Development Corp. Head of Research Luis A. Limlingan in an e-mail interview.

Similarly, on a separate e-mail interview, I.B. Gimenez Securities, Inc. Research Head Joylin F. Telagen attributed the stock’s movement to investors cashing in gains in anticipation of the long holidays.

“It’s fundamentally good news for long-term investors,” she said. “However, pullback or correction is normal for the stock to move higher after the previous week’s indecision.”

Latest Bangko Sentral ng Pilipinas (BSP) data showed that the Sy-led bank remained the largest lender in the country in terms of total assets with P3.48 trillion in the final three months of 2021. This was 71% higher than the previously logged P3.25 trillion in the same period in 2020.

In terms of capital, BDO recorded P423.39 billion while deposits were P2.75 trillion.

Meanwhile, total loans and receivables totaled P2.38 trillion in 2021.

Mr. Limlingan said that market players might have anticipated BDO to keep its crown as the largest universal and commercial bank in the country, that’s why the stock endured a series of profit taking in February and March.

“My thinking is that investors are just looking for a more attractive price level before jumping right back into BDO, since it has recently played at a premium to its short-term moving average for a quite a while.”

Last year, BDO posted an attributable net profit of P42.79 billion, 51.4% higher than the P28.25 billion reported in 2020.

Ms. Telagen expects the bank’s bottom line in the March quarter to end at P115 billion, and the full year at P47 billion.

“For 2022, we project at least a double-digit bottom line growth, buoyed by loan book and net interest margin improvement,” said Mr. Limlingan.

As BDO continues to dominate, this is already a good thing market players should consider, Ms. Telagen said.

“However, as cryptocurrencies continue to grow and some big players might be offering crypto (e.g., GCash and Paymaya), I think it will be better if they will be a crypto-friendly bank as well,” she added.

Ms. Telagen sees BDO’s support level this week at P122.00 while resistance is at P140.00

“BDO’s support is at P127.80. If this gets broken, the next support awaits at P126.00. Meanwhile, resistance sits at P130.00. The next resistance is at P132.00,” Mr. Limlingan said. — **A.M.P. Yraola**

Megawide sees better numbers in Q2 as Mactan airport traffic improves

PASSENGER and cargo volumes at the Mactan-Cebu International Airport (MCIA) are expected to further grow in the second quarter amid relaxed mobility restrictions and the election period, Megawide Construction Corp. said.

“With relaxed travel restrictions locally and globally and campaign/election period in May, we expect the numbers to improve in Q2 (second quarter),” Megawide said in a statement in response to a *BusinessWorld* query.

MCIA is operated by GMR Megawide Cebu Airport Corp., a joint venture of Megawide and Indian infrastructure company GMR Group.

Data from the Mactan-Cebu International Airport Authority (MCIAA) showed passenger traffic at the airport surged by 185% to 354,420 in the first two months of 2022 from 124,484 in the same period last year.

Cargo volume grew by 11% to 9.14 million kilograms (kg) in the January-to-February period from 8.20 million kg in the same period in 2021.

“Pre-pandemic, MCIA provided half of EBITDA (or earnings before interest, taxes, depreciation and amortization) and net in-

come to Megawide. The improved performance should augur well for airport’s 1Q2022 performance,” Megawide said.

“The recovery of traffic is more related to the easing of travel-related restrictions, and the surge in demand both in country and overseas shows a pent-up demand for travel is driving airline bookings. A higher vaccination rate and a fall in new case numbers are helping to boost consumer demand for travel,” it added.

Asked if the airport is hiring more workers now that the number of passengers is increasing, the company said: “Our resource level is suitably equipped to manage the current traffic as well as growth traffic for some time to come as we have evolved into a leaner, more agile and multi-tasked organization.”

Megawide’s attributable net loss for the first nine months of 2021 was reduced to P80.80 million from P610.79 million in the same period a year earlier.

The company attributed the improvement to normalizing operations of its existing projects and the start of newly awarded projects. — **Arjay L. Balinbin**

Budget carrier CEB resumes more direct domestic flights from Cebu

BUDGET carrier Cebu Pacific (CEB) announced on Sunday the resumption of more direct flights from Cebu to Davao.

The move is in line with Cebu Pacific’s goal to restore 100% of its pre-pandemic capacity starting this month, the airline said in a statement.

The budget carrier “will add more flights for its passengers in Visayas-Mindanao to enable them to explore more local destinations without having to pass through Manila,” it added.

Cebu Pacific now operates direct flights to 21 domestic destinations.

It recently resumed direct flights from Cebu to Cabayog, Surigao, Puerto Princesa, and Legazpi.

At the same time, the airline increased flights to its 18 other routes from Cebu, particularly to Manila, Iloilo, Zamboanga, Coron, Boracay, and Cagayan de Oro, among others.

“On top of this, the airline has also resumed four new direct flights from Davao,” Cebu Pacific said.

“Flights to Bohol, Iloilo, and Zamboanga have resumed this month, while Davao-Cagayan de Oro flights will resume in May. These additional connections bring up the hub’s total routes to six, including its Davao-Manila which flies up to 8x daily; and Davao-Cebu up to 3x daily,” it added.

The budget carrier recently reported a net loss of P24.9 billion for 2021, widening from a loss of P22.2 billion a year earlier.

It generated P15.7 billion in revenues in 2021, 30% below 2020.

The airline said the decline in revenues was mostly driven by the 50% drop in passenger revenue to P6.3 billion from P12.6 billion in 2020. — **Arjay L. Balinbin**