

Philippine Stock Exchange index (PSEi)

7,061.49 ▼ 80.93 PTS. ▼ 1.13%

PSEi MEMBER STOCKS

<b>AC</b> Ayala Corp. P780.00 +P2.00 +0.26%	<b>ACEN</b> AC Energy Corp. P8.45 -P0.15 -1.74%	<b>AEV</b> Aboitiz Equity Ventures, Inc. P56.00 -P0.30 -0.53%	<b>AGI</b> Alliance Global Group, Inc. P12.10 ---	<b>ALI</b> Ayala Land, Inc. P35.00 -P0.60 -1.69%	<b>AP</b> Aboitiz Power Corp. P35.00 ---	<b>BDO</b> BDO Unibank, Inc. P135.00 +P2.50 +1.89%	<b>BPI</b> Bank of the Philippine Islands P100.00 +P0.20 +0.20%	<b>CNVRG</b> Converge ICT Solutions, Inc. P30.55 +P0.55 +1.83%	<b>EMP</b> Emperador, Inc. P18.00 +P0.80 +4.65%
<b>GLO</b> Globe Telecom, Inc. P2,514.00 -P22.00 -0.87%	<b>GTCAP</b> GT Capital Holdings, Inc. P529.00 -P4.00 -0.75%	<b>ICT</b> International Container Terminal Services, Inc. P222.20 -P8.80 -3.81%	<b>JFC</b> Jollibee Foods Corp. P224.00 -P5.60 -2.44%	<b>JGS</b> JG Summit Holdings, Inc. P57.80 -P1.85 -3.10%	<b>LTG</b> LT Group, Inc. P8.83 +P0.03 +0.34%	<b>MBT</b> Metropolitan Bank & Trust Co. P56.00 +P0.80 +1.45%	<b>MEG</b> Megaworld Corp. P2.97 -P0.01 -0.34%	<b>MER</b> Manila Electric Co. P351.80 -P3.80 -1.07%	<b>MONDE</b> Monde Nissin Corp. P13.54 -P0.24 -1.74%
<b>MPI</b> Metro Pacific Investments Corp. P3.84 -P0.04 -1.03%	<b>PGOLD</b> Puregold Price Club, Inc. P36.50 -P1.10 -2.93%	<b>RLC</b> Robinsons Land Corp. P19.84 -P0.06 -0.30%	<b>SECB</b> Security Bank Corp. P107.80 -P0.20 -0.19%	<b>SM</b> SM Investments Corp. P865.00 -P12.00 -1.37%	<b>SMC</b> San Miguel Corp. P107.50 -P0.50 -0.46%	<b>SMPH</b> SM Prime Holdings, Inc. P37.00 -P1.20 -3.14%	<b>TEL</b> PLDT, Inc. P1,891.00 -P23.00 -1.20%	<b>URC</b> Universal Robina Corp. P113.50 -P3.40 -2.91%	<b>WLCON</b> Wilcon Depot, Inc. P28.45 +P0.50 +1.79%

# Vista Land to shift to vertical housing in cities

By Luisa Maria J.C. Jocson

VISTA LAND & Landscapes, Inc. will be focusing on vertical housing in cities with the launch of their new Vista Estates development and slowly leave the mass housing business, its chairman Manuel B. Villar, Jr. said.

“We want to launch a major shift in Vista Land. We are leaving mass housing. No more socialized housing. We are changing to vertical. That is the ball game,” Mr. Villar said in a press conference on Thursday.

“These areas are so expensive it doesn’t make sense to not make

it vertical, in fact, some are nearby existing malls,” he said in a mix of English and Filipino.

Vista Land is launching its Vista Estates program, an integrated, mixed-use urban development for commercial, residential, or office spaces.

Under the program, some 44 estates are expected to be developed in the span of a year across 23 cities nationwide. Each estate spans approximately 100 hectares and will cost around P136 billion to develop.

“I was supposed to launch this two years ago, but the pandemic happened. We can put so many buildings nationwide in key cities. This is the way of the future

and we should have done this five years ago. For the next five years, this will be our shift. Our percentage of vertical [housing] will go up,” he said.

“To be fair, the per capita of Filipinos have come up significantly. We are close to moving up [as] an upper middle-income country,” he added.

Mr. Villar said Vista Land will continue to develop horizontal housing in provinces, while cities will be shifting towards vertical real estate.

“We will remain the leader in housing... horizontal is my bread and butter. Inevitably, the vertical will exceed the horizontal. As to when, we don’t know,” he added.

Vista Land is the holding company of the Vista Group, which is engaged in the development of residential subdivisions and construction of housing and condominium units.

It has six wholly-owned subsidiaries, namely: Brit-tany Corporation; Crown Asia Properties, Inc.; Vista Residences, Inc.; Camella Homes, Inc.; Communities Philippines, Inc.; and VLL International, Inc. The company also has an 88.34%-owned subsidiary, Vistamalls, Inc.

At the stock exchange on Wednesday, Vista Land shares went up by two centavos or 0.76% to close at P2.65 apiece.



VISTA LAND & Landscapes, Inc. will focus on vertical housing in cities and slowly leave the mass housing business, its chairman Manuel B. Villar, Jr. said.

## Ukraine war to affect ICTSI’s operations

LISTED PORT operator International Container Terminal Services, Inc. (ICTSI) said on Thursday that it expects the ongoing Russia-Ukraine war to have an impact on its performance, mainly due to trade disruptions among countries.

“So far, since the war started in February, we are only about to start seeing the effects,” ICTSI Chairman and President Enrique K. Razon, Jr. said during the company’s annual stockholders’ meeting.

He noted that trade with Russia and Ukraine will be heavily impacted, as certain countries have trade relations and activities with them.

“So we will be seeing an impact in those areas for sure, plus other impacts created by uncertainty and the changing of the

global security order. We can all expect to see impact one way or another,” Mr. Razon said.

ICTSI has no exposure to Ukraine or Russia. The company has said that the continuing impact of the situation in Ukraine on business and institutions could result in business continuity interference, trade disruptions, rising prices of basic commodities including oil and power, among others.

On the coronavirus lockdown in Shanghai, Mr. Razon said: “This is similar to what happened in the earlier stages of the pandemic, when there were lockdowns in China and you had an accumulated effect, the rolling effect of congestions in many terminals all over the world.” — **Arjay L. Balinbin**

**FULL STORY**

Read the full story by scanning the QR code with your smartphone or by typing the link <a href="https://bit.ly/386fm16">https://bit.ly/386fm16</a>

## CAB lifts capacity limit for flights to Kalibo, Caticlan

THE CIVIL Aeronautics Board (CAB) said it recently approved the petition of budget carrier Cebu Pacific, operated by Cebu Air, Inc., to lift the capacity limitation on flights to Kalibo and Caticlan.

This means that air operators flying to the Kalibo and Caticlan airports can now use aircraft with more than 200 seats, the CAB said in a resolution dated Feb. 28, 2022. Cebu Pacific filed the request on Feb. 21.

The 200-seat limitation on flights to Kalibo and Caticlan began in 2019 following the rehabilitation of Boracay. The objective was to rationalize visitor numbers and maintain the island’s carrying capacity, according to the CAB.

Cebu Pacific noted that “fuller loads and coupled with full utilization of all available aircraft seats would benefit the

economy at large and ensure the continuous flow of business, cargo, and revitalizing (sic) tourism further to recover from the commercial ill effects of the pandemic,” the CAB said, citing the airline’s request.

The airline is aiming to restore 100% of its pre-pandemic capacity this dry season. It recently announced that it would add more flights for its passengers in Visayas and Mindanao “to enable them to explore more local destinations without having to pass through Manila.”

Boracay has a carrying capacity of 54,945 people per day, or 19,215 visitors and 35,730 non-tourists, according to a study by the Department of Environment and Natural Resources.

The Tourism department has said increasing the island’s carrying capacity is a matter for experts. — **Arjay L. Balinbin**

## CTA affirms PLAİ’s P115.2-M refund

THE COURT of Tax Appeals (CTA) affirmed the granted claim for refund of Premium Leisure and Amusement, Inc. (PLAI) of P115.2 million in erroneously paid income tax for the calendar year 2015.

In a 17-page ruling on April 12 and made public on April 18, the CTA en banc said there was no new reason given by the petitioner to reverse or modify the CTA First Division’s decision.

PLAI is a domestic investment holding company that engages in gaming-related businesses in the country.

CIR, the petitioner, under the law has the authority to refund internal revenue taxes, fees or other charges, and penalties provided by the country’s Tax Code.

The Commissioner of Internal Revenue (CIR) earlier asked the CTA en banc to nullify the prior ruling, claiming the court’s First Division made an error in saying the company was entitled to the tax refund.

The company asserted in its claim that being a licensee of the Philippine Amusement and Gaming Corporation (PAGCOR), it is entitled to benefits that include income tax privilege. It also argued that it showed proof of payment of the applicable

license fee to PAGCOR inclusive of the franchise tax.

Meanwhile, the petitioner said the company has not proven its entitlement to the refund and that the judicial claim was not filed in the proper period.

“At the outset, Petitioner (CIR) presents no new argument to persuade us that it has a meritorious case,” according to a copy of the ruling written by CTA Associate Justice Maria Belen M. Ringpis-Liban. “They were already passed upon, addressed, and resolved in the assailed decision and assailed resolution.”

The court noted that the company timely filed its claims within the tax court’s prescribed two-year period from filing its annual income tax returns.

The tribunal stressed that the respondent properly indicated in its annual tax income return its paid tax due amounting to P115.2 million as well as official receipts issued by PAGCOR were proven credible sources of evidence.

“In this case, respondent was able to prove that it is entitled to refund or issuance of a tax credit certificate for its erroneously paid income tax for CY 2015,” said the en banc. — **John Victor D. Ordoñez**

## AyalaLand Logistics to hike capital stock

AYALALAND LOGISTICS Holdings Corp. stockholders on Thursday approved an increase in the company’s authorized capital stock of up to P10 billion to fund its growth plans.

This will be “used as funding source for the company’s expansion projects and growth plans,” Francis M. Montojo, chief finance officer of the company, said during its annual stockholders’ meeting.

This will be done “through the creation of up to P5-billion nonvoting preferred shares with a par value of P1 per share and the increase of common shares from P7.5 billion to P12.5 billion, with a par value of P1 per share,” she also said.

The company’s existing authorized capital stock is P7.5 billion, divided into 7.5 billion common shares, with a par value of P1 per share.

The stockholders also approved the delegation to the board of directors of the final terms of the issuance of the shares and the features of the preferred shares, the implementation of the proposed increase in authorized capital stock, and the creation of the preferred shares.

The company saw its attributable net income for 2021 increase 10.98% to P799.97 million from P702.81 million a year earlier.

Its total revenues reached P4.30 billion, up 15.59% from P3.72 billion in 2020.

The company is aiming to be a “dominant player” in the real estate logistics sector. — **Arjay L. Balinbin**

**FULL STORY**

Read the full story by scanning the QR code with your smartphone or by typing the link <a href="https://bit.ly/3V18axk">https://bit.ly/3V18axk</a>

## Toyota to launch all-new Veloz SUV

TOYOTA MOTOR Philippines Corp. (TMP) is set to launch the all-new Veloz on April 29 as part of efforts to expand its sport utility vehicle (SUV) lineup in the country.

TMP said in a statement on Thursday that the Toyota Veloz is a sub-compact SUV that will be marketed to customers searching for a bold and spacious vehicle that “combines confident stylish looks with features and performance that are perfect for adventures.”

The price of the all-new Veloz starts at P1.185 million, while authorized Toyota dealers nationwide will begin accepting reservations on April 23.

Sherwin Chualim, TMP first vice-president for vehicle sales operations, said the introduction of the all-new Veloz “marks another milestone” for the car manufacturer.

“Previously known as the top-grade variant of the Avanza compact multipurpose vehicle range, the Veloz has evolved to become a new standalone brand ready to claim its position as a sub-compact SUV of choice for customers seeking new adventures,” Mr. Chualim said.

The all-new Veloz will be launched on 11 a.m., April 29 via Toyota’s Facebook and YouTube accounts. — **Revin Mikhael D. Ochave**

## SEC warns public vs unauthorized investment firm

THE SECURITIES and Exchange Commission (SEC) flagged YDYS Trading OPC for soliciting investments from the public without a license.

The commission said in an advisory on Wednesday that while YDYS Trading is registered as a One Person Corporation, it is not authorized to solicit investments from the public as it has not secured prior registration or license.

YDYS Trading was only licensed to “engage in, conduct and carry on the business of buying, selling, distributing, marketing on wholesale and retail basis... provided that the corporation shall not solicit, accept or take investments and placements from the public nor shall it issue investment contracts.”

“Thus, the above-quoted specifies that the corporation is prohibited from taking investments and placements as it requires a secondary license,” the regulator said.

The trading firm has been offering investments to the public ranging from P300 to P50,000.

“As posted online, investors earn 35% for a ten-day period; 35% for the next ten days; 35% for the following ten days; and 145% earnings for the next fifteen days for a total of accumulated earnings of 250% in just 45 days,” the SEC said.

The SEC reported that the company operates through various methods, including a direct referral bonus, where an upline recruits another investor and will earn 50% of the package available by the direct downline.

An upgrade bonus can also be earned when the downline wishes to increase the current value of its package, where the upline earns 50% from the upgraded package. There is also a commission scheme.

“As the above-described schemes involve the sale of securities to the public, the Securities Regulation Code (SRC) requires that these securities should be duly registered and that the concerned corporation and/or its agents have the appropriate registration and/or license to sell such securities to the public,” the SEC said.

Individuals who act as salesmen, brokers, dealers or agents for YDYS Trading in selling or convincing people to invest in the investment scheme may be prosecuted and held criminally liable.

Penalties include a maximum fine of P5 million or 21 years of imprisonment.

“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 YDYS Trading and to exercise caution in dealing with any individuals or group of persons soliciting investments for and on behalf of it,” the SEC added.

YDYS Trading was reached out for comment through their Facebook page, but has not responded as of press time. — **Luisa Maria Jacinta C. Jocson**