

Philippine Stock Exchange index (PSEi)

6,759.90 ▼ 109.02 PTS. ▼ 1.58%

FRIDAY, MAY 6, 2022

BusinessWorld

PSEI MEMBER STOCKS

AC Ayala Corp. P730.00 -P17.00 -2.28%	ACEN AC Energy Corp. P7.60 -P0.20 -2.56%	AEV Aboitiz Equity Ventures, Inc. P50.50 -P1.15 -2.23%	AGI Alliance Global Group, Inc. P11.00 -P0.30 -2.65%	ALI Ayala Land, Inc. P32.50 -P0.05 -0.15%	AP Aboitiz Power Corp. P32.50 —	BDO BDO Unibank, Inc. P128.00 -P1.00 -0.78%	BPI Bank of the Philippine Islands P94.40 -P2.60 -2.68%	CNVRG Converge ICT Solutions, Inc. P29.15 -P0.85 -2.83%	EMP Emperador, Inc. P20.00 -P0.05 -0.25%
GLO Globe Telecom, Inc. P2,464.00 +P76.00 +3.18%	GTCAP GT Capital Holdings, Inc. P506.00 -P8.50 -1.65%	ICT International Container Terminal Services, Inc. P220.20 +P9.20 +4.36%	JFC Jollibee Foods Corp. P217.40 -P6.60 -2.95%	JGS JG Summit Holdings, Inc. P53.80 -P1.80 -3.24%	LTG LT Group, Inc. P8.68 -P0.02 -0.23%	MBT Metropolitan Bank & Trust Co. P52.85 -P0.50 -0.94%	MEG Megaworld Corp. P2.83 -P0.04 -1.39%	MER Manila Electric Co. P344.00 +P3.00 +0.88%	MONDE Monde Nissin Corp. P13.38 -P0.50 -3.60%
MPI Metro Pacific Investments Corp. P3.79 -P0.02 -0.52%	PGOLD Puregold Price Club, Inc. P33.60 -P1.90 -5.35%	RLC Robinsons Land Corp. P19.50 -P0.44 -2.21%	SECB Security Bank Corp. P102.50 +P0.40 +0.39%	SM SM Investments Corp. P845.50 -P15.50 -1.80%	SMC San Miguel Corp. P106.50 —	SMPH SM Prime Holdings, Inc. P35.20 -P1.80 -4.86%	TEL PLDT, Inc. P1,890.00 -P42.00 -2.17%	URC Universal Robina Corp. P109.00 -P2.20 -1.98%	WLCON Wilcon Depot, Inc. P27.05 -P0.45 -1.64%

LRT-1 operator seeks arbitration versus gov't

Delayed fare adjustments prompt international court request

THE government has maintained its silence over the filing by the privately owned operator of Light Rail Transit Line 1 (LRT-1) of a request for arbitration with the International Chamber of Commerce for the company's disputes with the Transportation department and its attached agency. Light Rail Manila Corp. (LRMC) hopes to recover around P2.67 billion in compensation claims and costs resulting from delays in the implementation of fare adjustments for 2016, 2018, and 2020, Metro Pacific Investments Corp. (MPIC) said in a disclosure to the stock exchange on May 6. The company filed the request for arbitration against the Department of Transportation (DoTr) and the Light Rail Transit Authority (LRTA), the

grantors under the 32-year concession agreement (CA) for the LRT-1. Sought for comment, a representative of the LRTA said: "LRTA cannot yet issue a statement on the matter, as it still has not received a copy of the request for arbitration; and after which, LRTA shall confer with DoTr and the Office of the Government Corporate Counsel." LRMC is composed of MPIC that leads the consortium with a 55% stake, Ayala group's AC Infrastructure Holdings Corp. with a 35% stake, and Macquarie Infrastructure Holdings (Philippines), Inc. with a 10% stake. "The request pertains to the adjustment of the approved fare for the years 2016, 2018 and 2020 and LRMC's claims for compensation

relating to the grantors' contractual obligations to compensate LRMC for the difference between the stipulated fare and the approved fare based on the schedule provided in the CA, following the grantors' inaction on LRMC's application for fare adjustments based on the CA," MPIC said. The request also covers "the losses, costs and expenses incurred by LRMC for the grantors' failure to deliver to LRMC the required number of light rail vehicles that meet the stipulated technical requirements under the CA and the structural defects on the existing LRT 1 system, both of which are required to ensure that LRMC is able to provide a safe, efficient and reliable service to the public as required under the CA."

The company also said that "despite compliance with applicable legal requirements and after exerting best efforts to amicably discuss the foregoing claims with the grantors, LRMC has not received any offer from the DoTr and LRTA." The settlement of such claims is "critical" to enable LRMC to continue to be "viable and provide safe, efficient and reliable services to the public," MPIC noted. "Notwithstanding the dispute, LRMC remains committed in providing the best possible services to the public. In fact, despite the non-performance by the grantors of their obligations and the non-payment of LRMC's claims, LRMC has implemented significant operational improvements, rehabilita-

tion projects, and system upgrades to the existing system and continued the construction of the Cavite Extension safely and efficiently," it added. MPIC's partner in LRMC, Ayala Corp., has expressed its intention to divest. MPIC said that it is considering to increase its stake, but that its decision would depend on the next government's plans for LRT-1. MPIC is one of three Philippine subsidiaries of Hong Kong's First Pacific Co. Ltd., the others being PLDT Inc. and Philex Mining Corp. Hastings Holdings, Inc., a unit of PLDT Beneficial Trust Fund subsidiary MediaQuest Holdings, Inc., maintains an interest in *BusinessWorld* through the Philippine Star Group, which it controls. — **Arjay L. Balinbin**

SEC warns anew about Leefire, now named Sengre

THE Securities and Exchange Commission (SEC) warned the public against the illegal investment solicitation activities of Leefire Philippines, which has been continuing operations under another name, Sengre. "The records of the commission show that Sengre is not registered with the commission either as a corporation or as a partnership. Further, it is not authorized to solicit investments from the public since it has not secured prior registration and/or license," the SEC said in an advisory. In April, the SEC issued a separate advisory against Leefire Philippines for enticing the public to invest in the company without license or registration. The commission also reported that Leefire Philippines was not registered

as a corporation or partnership and was not authorized to solicit investments, since it did not secure prior registration or license. Under its new name, Sengre, the unauthorized firm is promising its investors to receive its native cryptocurrency Sengre Coin in an apparent initial coin offering (ICO). An ICO is the first sale and issuance of a new virtual currency to the public usually for the purpose of raising capital for startup companies or funding independent projects, according to the SEC. Sengre was found to be offering investments to the public through a website. Signing up entitles investors to get a cash bonus of P150 which can be used to buy corresponding levels of goods.

By accomplishing a higher-level of task, users may earn more commission and rewards. It also rewards users for inviting acquaintances to join. The SEC said that the described schemes require that the securities be duly registered and that the corporation and its agents have the appropriate registration and license. The commission found that Sengre is also not registered as a virtual asset service provider with the Bangko Sentral ng Pilipinas and does not have a corresponding certificate of authority as a money service business (MSB). "Further, Sengre's name does not appear among those listed as registered MSBs as of January 2021 with the Anti-Money Laundering Council under the

Anti-Money Laundering Act, as amended," it added. The SEC said that salesmen, brokers, dealers or agents involved in selling or convincing people to invest in Sengre may be prosecuted and held criminally liable. Penalties include a maximum fine of P5 million or imprisonment of up to 21 years. "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 Sengre and to exercise caution in dealing with any individuals or group of persons soliciting investments for and on behalf of it," the regulator added. — **Luisa Maria Jacinta C. Jocon**

OUTLIER

Investors buy MREIT as Q1 earnings bring optimism

MARKET PLAYERS rallied behind MREIT, Inc. last week on the back of optimistic first-quarter earnings report thanks to last year's acquisitions. A total of 111.84 million MREIT shares worth P1.96 billion were traded from May 2 and 4 to 6, data from the Philippine Stock Exchange showed. When compared, MREIT would be the most actively traded stock last week. Financial markets were closed on Tuesday in observance of the Eid'l Fitr holiday. The real estate investment trust (REIT) arm of Megaworld Corp. closed at P17.66 per share, inching up by 0.9% from April 29's closing price of P17.50 apiece. Since the first trading day of the year, the stock's price has gone down by 8.6%. "MREIT's movement [last] week has been driven primarily by a P687.2 million reported net income in the [first quarter] of 2022, due in part to its portfolio expansion efforts as it scooped up properties by the end of last year," Globalinks Securities and Stocks, Inc. Head of Sales Trading Toby Allan C. Arce said in a Viber message. "However, the prospect of rising interest rates, plus the ongoing economic headwinds caused by high commod-

ity prices, could erode demand for REITs and chip away at the organic growth prospects of commercial REITs like MREIT," he said. AAA Southeast Equities, Inc. Research Head Christopher John Mangun noted MREIT was one of two listed REITs that outperformed in the market last week. "MREIT is currently trading at a 20% discount to its price back at the beginning of the year. Perhaps investors are wary that a tightening of restrictions may be implemented after the election," he said in a Viber message. For the January-to-March period, MREIT generated P901.56 million in revenues. Meanwhile, the company's net profit stood at P687.17 million, a turnaround from P12.48-million loss last year. The company was incorporated in October 2020 and started its operations in June 2021. In December last year MREIT acquired four commercial properties worth P9.1 billion. The acquisition further expanding its portfolio's gross leasable area (GLA) by 25% to 280,000 square meters (sq.m.) from 224,000 sq.m. since its stock market debut in September 2021. — **Ana Olivia A. Tirona**

FULL STORY

Read the full story by scanning the QR code with your smartphone or by typing the link <https://bit.ly/3LWhOD8>

Election campaign period boosts consumer confidence, store sales

THE campaign period for the May 9 local and national elections has helped to improve consumer confidence and sales of supermarkets nationwide, according to the Philippine Amalgamated Supermarkets Association, or Pagasa. Pagasa President Steven T. Cua said in a mobile phone interview with *BusinessWorld* that poll campaigns had helped increase confidence among consumers. The campaign period ended on May 7. "Campaigns helped build consumer confidence as some participants went out for the first time since March 2020, especially at rallies of national candidates, or stepped out more often than they usually do," Mr. Cua said. Additional sales for supermarkets were seen during the campaign period, he said, although the increase happened only in "spurts." He declined to provide any specific figure. "There were additional sales during this campaign period especially for supermarkets, which operate as wholesalers; meaning either they have a separate price when you buy on a per-case basis or they stocked up enough for candidates to buy

in bulk for campaigns," Mr. Cua said. "I'd say not so much [increase]. There were increases but in spurts only. Most of these purchases were rather unplanned as candidates are not assured of attendance at their local mini-rallies. National candidates would source direct from distributors and/or supplier/donors," he added. According to Mr. Cua, the top item that was sold during the campaign period was bottled water. "Top item sold during these campaign rallies was bottled water. Most local candidates expect supermarkets to carry enough stock for them to buy at any one time. So, supermarkets with stocks for items included in loot bags during campaigns also made extra sales during this period though on a rather limited scale," Mr. Cua said. Meanwhile, Philippine Retailers Association Vice-Chairman Roberto S. Claudio said in an e-mail interview that the campaign period helped only a bit in the recovery of the local retail industry. "On the election period helping in the recovery of the retail industry, not so much. It helped in giving marginal

income to people involved in the campaign efforts of politicians. [But] savings from consumers during the lockdown period and 'revenge' spending fueled more the recovery of the retail industry," Mr. Claudio said. Further, Mr. Claudio said the local retail industry is on its way to pre-pandemic figures, as the campaign period coincided with the improving consumer confidence. "The campaign period coincided with the regaining consumer confidence in consumption spending. Lower coronavirus disease 2019 (COVID-19) cases and high vaccination have improved and consumers have started to go out and spend time and money on eating out, which benefit our restaurants and fast foods. Outdoor and recreation spending have also started for consumers who have been quarantined for so long," Mr. Claudio said. "The retail [industry] is on its way to pre-pandemic levels. We are seeing this in the March-April sales performances. We just hope that the new Omicron variants will not get out [of] hand again," he added. — **Revin Mikhael D. Ochave**

ATENEO DE MANILA UNIVERSITY
 CAREER OPPORTUNITY

POSITION
 Technical Director

The Le Cordon Bleu Ateneo de Manila Institute is engaging a Technical Director with expertise in the fields of culinary and pastry arts.

REQUIREMENTS

- (1) Graduate of a highly reputable and internationally recognized culinary educational institution
- (2) Holder of French government-issued certificates or accreditations as a professional chef
- (3) At least six years' professional work experience in the culinary industry; international experience preferred; experience working in a French and/or internationally acclaimed restaurant is required
- (4) Has worked as an executive chef of an upscale, fine dining French restaurant
- (5) Highly skilled in classical French and European cooking techniques
- (6) Highly skilled in modern cooking techniques, food presentation and plating techniques
- (7) Knowledgeable in the use of modern kitchen equipment
- (8) Has a good working knowledge of restaurant service operations
- (9) Knowledgeable in and practices food safety and sanitation and environmental sustainability
- (10) Has substantial experience in developing and leading French-based and international cuisine culinary and pastry programs
- (11) Previous work experience with a Le Cordon Bleu school as a Technical Director
- (12) Passed the Le Cordon Bleu International Qualifying Examination and is recommended by the aforementioned global institution
- (13) Exhibits exemplary professional work ethics, leadership skills, and is a great team player
- (14) Possesses excellent communication skills in French, English, and Filipino
- (15) Of good character and with respectable reputation in the community and in the culinary industry
- (16) No disciplinary or criminal record
- (17) Strong recommendations from two (2) work colleagues or supervisors

Interested applicants may email their letter of intent and curriculum vitae to:

Marileth S Calanog
 Executive Director
 Ateneo Graduate School of Business-Center for Continuing Education
director.cce.gsb@ateneo.edu
 ATENEO DE MANILA UNIVERSITY
Kalayaan Avenue, Lungsod Halligas, 1108 Quezon City, Philippines

JOB VACANCY

LOGISTICS DIRECTOR

Qualifications:

- Bachelor's/College Degree in any field
- Proven ability to design and execute a supply chain strategy
- Strong negotiation and interpersonal skills
- Detail oriented and multitasking capabilities

PHILKOU UBINS LTD. CORP.
 6F Unit A, Renaissance Tower 1000, Meralco Ave., Ulogang, Pasig City
 Send your resume to philkoubins@ubins.co.kr

BLUE NIGHT LIVING SERVICES INC.
BLK 11 LOT 3 SHERIDAN MILAN KALAYAN AVE. FT. SANDOZ, MAKATI CITY
 Email your resume @ bln5851@gmail.com

MANDARIN HR OFFICER
BILINGUAL FINANCE MANAGER
BILINGUAL MARKETING OFFICER
MANDARIN CUSTOMER SERVICE OFFICER
FOREIGN LANGUAGE MARKETING OFFICER
VACANT POSITION: 50

Applicant must be:

- Bachelor's/College Degree in any field
- Excellent in speaking, reading and writing in Mandarin and Bilingual speakers are welcome to apply
- With background in a related position
- Flexible, honest, trustworthy and can multitask
- Willing to work under pressure with supervision

Duties and Responsibilities:

- Can handle customer issues and concerns
- Analyze and plan strategic and marketing campaign
- Build good harmonious relationship w/ co-workers

JOB OPPORTUNITIES

JOB POSITION: 20

CHINESE CUISINE SPECIALIST
CHINESE MENU DEVELOPMENT SPECIALIST

Applicant must be:

- Bachelor's/College Degree in any field
- High school/College Level are welcome to apply
- Excellent in speaking, reading and writing in Chinese
- With background in a related position
- Flexible, honest, trustworthy and can multitask
- Willing to work under pressure with supervision

Duties and Responsibilities

- Assist Head Chef and oversee stock ingredients from China
- Develop recipes and portion specification for Chinese culinary
- Utilize and adopt Chinese cooking techniques to achieve the desired recipes

AMAZING HOUSE, INC.
GF OCEANARE RESIDENCES, CBPI, SUNRISE DRIVE, BRGY 976, PASAY CITY
 Deliver a fantastic experience for our customers, drop your Resume / CV @ houseamazing3@gmail.com

JOB OPENING

COUNTRY HEAD

Subject to such instructions and directions as may from time to time be given by the Company, you shall use all proper means in your power to advise, promote, improve, develop, extend and maintain the Company's business and to protect and further the reputation, business, interests and success of the Company.

Duties and Responsibilities:

- Undertake such duties and exercise such powers in relation to the Company and its business as the Company shall from time to time assign to or vest in you.
- In the discharge of such duties and in the exercise of such powers, observe and comply with all resolutions, regulations and directions from time to time made or given by the Company.
- Perform such services for any Group Company and accept such offices in such group company may from time to time reasonably require; and not without the prior written consent of the Company during the period of appointment with the company engage or be interested either directly or indirectly in any capacity in any trade or business or occupation whatsoever which conflicts with the interest of the Company.

Qualification:

- MBA (Master in Business Administration)
- MBA (Marketing and Finance)

FE FOODS PHILIPPINES INC.
 Ortigas Center, Pasig City
 Email: jommei@foodempire.ph