

Philippine Stock Exchange index (PSEi)

6,660.05 ▼ **67.55** PTS. ▼ **1.00%**

PSEi MEMBER STOCKS

AC Ayala Corp. P680.00 +P2.00 +0.29%	ACEN AC Energy Corp. P7.00 -P0.04 -0.57%	AEV Aboltiz Equity Ventures, Inc. P47.90 -P0.20 -0.42%	AGI Alliance Global Group, Inc. P10.96 -P0.28 -2.49%	ALI Ayala Land, Inc. P27.95 -P0.85 -2.95%	AP Aboltiz Power Corp. P30.55 +P1.05 +3.56%	BDO BDO Unibank, Inc. P131.80 +P4.80 +3.78%	BPI Bank of the Philippine Islands P95.90 -P1.10 -1.13%	CNVRG Converge ICT Solutions, Inc. P28.00 —	EMP Emperador, Inc. P19.38 +P0.18 +0.94%
GLO Globe Telecom, Inc. P2,498.00 +P40.00 +1.63%	GTCAP GT Capital Holdings, Inc. P514.00 -P9.00 -1.72%	ICT International Container Terminal Services, Inc. P211.40 -P6.40 -2.94%	JFC Jollibee Foods Corp. P210.00 -P2.20 -1.04%	JGS JG Summit Holdings, Inc. P53.60 -P1.30 -2.37%	LTG LT Group, Inc. P8.35 -P0.04 -0.48%	MBT Metropolitan Bank & Trust Co. P50.90 -P1.35 -2.58%	MEG Megaworld Corp. P2.85 +P0.05 +1.79%	MER Manila Electric Co. P351.00 -P9.00 -2.50%	MONDE Monde Nissin Corp. P15.70 +P0.76 +5.09%
MPI Metro Pacific Investments Corp. P3.81 +P0.03 +0.79%	PGOLD Puregold Price Club, Inc. P34.00 -P0.25 -0.73%	RLC Robinsons Land Corp. P18.44 -P0.04 -0.22%	SECB Security Bank Corp. P93.00 -P2.00 -2.11%	SM SM Investments Corp. P839.00 -P31.00 -3.56%	SMC San Miguel Corp. P105.00 +P0.20 +0.19%	SMPH SM Prime Holdings, Inc. P36.25 -P0.45 -1.23%	TEL PLDT, Inc. P1,951.00 -P200.00 -1.01%	URC Universal Robina Corp. P106.00 -P0.50 -0.47%	WLCON Wilcon Depot, Inc. P27.25 -P0.35 -1.27%

Puregold targets 25 new stores nationwide in 2022

By **Revin Mikhael D. Ochave**
Reporter

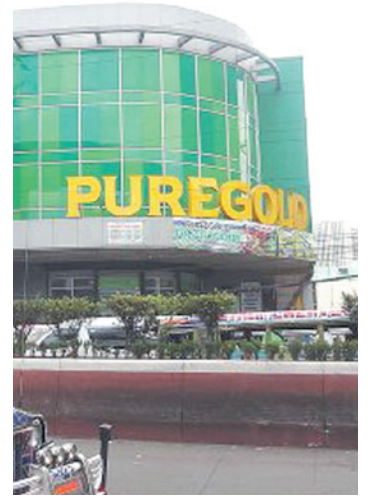
PUREGOLD Price Club, Inc. is aiming to establish 25 stores across the country in 2022 as part of its expansion plans nationwide. Puregold Vice-President for Operations Antonio E. De Los Santos said in a press conference for its Tindahan ni Aling Puring Negosyo Convention on Thursday that majority of the company's store expansion target this year will be Price Club stores.

Currently, Puregold has 437 stores across the country, he said. "We are eyeing 25 stores for this year. Of the 25, about seven stores are already open. We are allotting about P500-million worth of capital expenditure per store," he added. According to Mr. De Los Santos, the company was able to open 30 stores in 2020 and another 30 stores in 2021. He said that the openings for 2020 and 2021 were augmented by Puregold Mini Marts, which have fewer checkout counters and are smaller compared to the main stores.

"Our target this year is 25. It just so happened that in 2020 and 2021, we opened mini marts also. These added to our overall target in 2020 and 2021," Mr. De Los Santos said. According to Mr. De Los Santos, the company is eyeing areas that do not have the company's footprint such as areas in the National Capital Region (NCR), Visayas, and Mindanao. "We will continue to expand and we will continue to protect our organic stores. There are still a lot of areas in the country that are underserved. Puregold is not yet there, which means that there are many opportunities," Mr. De Los Santos said.

"When the opportunity presents itself and it meets our criteria and validation and we can establish Puregold there, we will go to that area," he added. Meanwhile, Puregold also introduced its Aling Puring mobile application, which is a platform that allows every Aling Puring member store to become a one-stop shop. The Aling Puring app allows members to have e-commerce opportunities such as mobile load, bills payment, and cash-in for mobile wallets. The app is connected to the Puregold mobile application for easy ordering and replenishment of stocks and exclusive deals.

"Puregold is equipping Tindahan ni Aling Puring members with an app that will allow them take advantage of e-negosyo opportunities. *Sari-sari* store owners can now become the community's hub for basic essentials, and paying bills or telco load," Puregold President Ferdinand Vincent P. Co said. Tindahan ni Aling Puring is Puregold's membership program that allows *sari-sari* stores (neighborhood stalls) and other business owners to enjoy free deliver, business financing assistance, and free insurance. The program currently has about 660,000 members.



BW FILE PHOTO

Bloomberry acquires Paniman land for casino resort

BLOOMBERRY Resorts Corp. announced that it purchased a Paniman property in Ternate, Cavite for the construction of an integrated resort and entertainment complex. The property will feature a casino, hotel, golf course, commercial, residential and mixed-use development, according to a disclosure on Thursday. The acquisition was made through Bloomberry's newly incorporated subsidiary, Solaire Entertainment Property Holdings, Inc. (SEPHI), which

made the purchase through an agreement with a group of landowners comprising Boulevard Holdings, Inc., Puerto Azul Land, Inc., Ternate Development Corp. and Monte Sol Development Corp. The property spans a total area of 2.8 million square meters (sq.m.) with an average selling price of P2,700 per sq.m. Bloomberry noted that SEPHI will buy only titled and cleared land. Development of the property will begin after the Solaire North

in Vertis, Quezon City has started its commercial operations. In a separate disclosure, Boulevard Holdings said it sold a total of 281,932 sq.m. of land at a selling price of P5,050.00 per sq.m. to SEPHI. In 2021, Bloomberry reported that it trimmed its net loss to P4.2 billion from a loss of P8.3 billion in 2020. Consolidated net revenue increased by 24% to P22 billion from P17.8 billion a year earlier. Bloomberry is a holding company for hotel, gaming

and entertainment businesses companies. Through its subsidiaries, the company is the owner and operator of Solaire Resort & Casino. Its other subsidiaries include Sureste Properties, Inc.; Bloomberry Resorts and Hotels, Inc.; Bloomberry Cruise Terminals, Inc.; Solaire Korea Co., Ltd.; and Bloomberry Resorts Japan, Inc. At the stock exchange, Bloomberry shares dropped by 0.62% or four centavos to P6.40 on Thursday. — **Luisa Maria Jacinta C. Jocsos**

Max's Group profit down 88% to P42M

MAX'S Group, Inc. reported that its first-quarter earnings fell by 88% to P42 million from P337 million amid lockdown restrictions. "We are very excited with our first quarter results despite the January lockdown, as they gave us indication of the shape of what's to come for Max's Group. We have not experienced a full quarter without any lockdown restrictions since the start of the pandemic, and the coming months will give us a better picture of the full realization of the company's business revolution over the last two years," Max's Group President Ariel P. Fermin said in a statement on Thursday. System-wide sales, composed of sales generated by both company-owned and franchised stores, increased by 25% to P3.55 billion from P2.84 billion. "Our results for the first quarter, even more markedly so in March, are an indication of strong demand for our brands and patronage of our core of core, which are available both in traditional brick-and-mortar spaces, and expanded to business-to-business and off-premise platforms," Max's Group Chief Executive Officer Robert Ramon F. Trota said. Revenues likewise climbed by 18% to P2.17 billion from P1.84 billion in 2021. "Local sales were still tempered as a result of the strict lockdown in January due to the Omicron surge, while international business continues to flourish, surpassing even pre-COVID levels," the company said. Among its core brands, Max's Restaurant, Pancake House, Yellow Cab Pizza Co., and Krispy Kreme all realized an upturn and are expected to further realize gains as dine-in customers continue to return. "As planned, our dine-in brands Max's and Pancake House, which have been managed for profitability during the pandemic, realized significant growth

towards the back-end of the quarter. We are expecting that as the market continues to open up, the recovery of these brands will be even more vibrant, giving our margins a boost," Mr. Trota added. Over the course of the pandemic, the company said that it pivoted its business model through remastering the fundamentals of its operations, backed up by tighter, more efficient box economics that allowed them to benefit from both higher margins and a lower break-even point. "We also continue to expand our reach and market not only through brick-and-mortar stores but across all available channels, such as cloud kitchens, retail outlets, and e-commerce platforms. After squeezing three years of transformation into three quarters of execution, we are confident in the momentum we've built and are proud to see the results of the fruits of our labor," Mr. Fermin said. He said the group is cautiously optimistic in the "transformative possibilities" for Max's Group for the rest of this year and the next three to five years. "The execution of our strategy will have long-term benefits for the group as we nurtured demand from our fans, while crafting an economic model surpassing the margins of our pre-pandemic levels," Mr. Fermin added. As of March 2022, the company's store network reached 14 territories, with 603 Philippine sites and 62 stores across various locations in North America, the Middle East, and Asia. Max's Group's other brands include Jamba Juice, Max's Corner Bakery, Teriyaki Boy, Dencio's, Sizzlin' Steak, Maple, Max's Kabisera, Le Coeur De France, and Singkit. At the stock exchange on Thursday, Max's shares remained unchanged at P5.50 apiece. — **Luisa Maria Jacinta C. Jocsos**

Haus Talk earnings up 93% in 2021

HAUS Talk, Inc. and its subsidiaries announced that its net income last year surged by 93% to P97.43 million from P50.4 million, aided by new acquisitions. "This bullish growth in profitability indicates a strong capability of the corporation to raise internally-generated funds for continuous acquisition of real estate for development of housing projects, thereby further maximizing revenue as well as returns," the company said in a disclosure on Thursday. The company was the first to make its debut at the stock market this year, listing on the small, medium, and emerging (SME) board of the Philippine Stock Exchange on Jan. 17 after raising P750 million from its initial public offering. In 2021, the company reported revenue increased by 52% to P441.29 million from P290.31 million in 2020. The real estate developer also announced that its performance was also propelled by the acquisition of a 12-hectare property in Biñan, Laguna. The property will be developed into economic residential housing units, which are expected to generate revenues of about P3.4 billion. It is expected to begin development by the third quarter of 2022 and start revenue generation within the year. "Continuous growth and increase in profit are expected in the future as seen in the corporation's track record of improving operational efficiency, maintaining an effective marketing strategy and continuous production of quality and competitively built housing units," Haus Talk said. Haus Talk primarily develops horizontal and vertical residential projects in select cities of Metro Manila as well as in Rizal and Laguna provinces. To date, it has completed 10 projects that cater to economic, mid-end, and high-end market segments. The company also holds 100% interest in Lifestyle Development Corp. and has another wholly owned subsidiary, Tradition Homes, Inc. Haus Talk shares on Thursday ended lower by \$0.9 or P0.01 to close at P1.05 apiece. — **Luisa Maria Jacinta C. Jocsos**

Pag-IBIG Fund finances 5,411 homes for low-wage earners in Jan-Apr 2022

Pag-IBIG Fund has financed 5,411 socialized homes for minimum-wage and low-income members in the first four months of 2022, its top executives said Wednesday (May 18). Socialized home loans make up 18% of the 29,310 units financed by the agency from January to April 2022. In terms of amount, socialized home loans represent 7%, or P2.35 billion out of the record-high P31.97 billion home loans released by the agency for the period. "Socialized housing is designed especially for minimum and low-wage workers. With Pag-IBIG Fund's Affordable Housing Program, we make sure that all our members, particularly those from the low-income sector, are given the opportunity to own a home. This is the essence of the BALAI (Building Adequate, Livable, Affordable and Inclusive) Filipino Communities Program of the government's housing sector towards providing decent shelter for every Filipino family," said Secretary Eduardo D. del Rosario, Chairperson of the 11-member Pag-IBIG Fund Board of Trustees and Secretary of the Department of Human Settlements and Urban Development (DHSUD). The Pag-IBIG Fund's Affordable Housing Program (AHP) is for members from the low-income and minimum-wage sectors who earn up to P15,000 a month in the National Capital Region (NCR), and

up to P12,000 per month outside the NCR. Under the AHP, borrowers enjoy a subsidized rate of 3% per annum for home loans of up to P580,000 for socialized subdivision projects, and up to P750,000 socialized condominium projects. Pag-IBIG Fund Chief Executive Officer Acmad Rizaldy P. Moti said that the AHP's 3% rate remains as the lowest in the market — a rate that the agency has provided for low-income members since May 2017, and is able to offer due to its tax-exempt status as prescribed under Republic Act No. 9679 or the Home Development Mutual Fund (Pag-IBIG Fund) Law of 2009. "Because of our Charter, Pag-IBIG Fund is able to provide the lowest rates for the home loans of minimum and low-wage workers. We first offered our subsidized 3% rate in May 2017 to help more members realize their dreams of owning a home. And, until now, that special rate still stands. Aside from keeping our interest rates low, we also keep the insurance premiums at a minimum, so that our borrowers would only need to pay a low monthly amortization of P2,445.30 for a socialized home loan of up to P580,000. And what's more, qualified borrowers will never have to put out cash for equity under our Affordable Housing Program. All of these are part of our efforts to provide the best home financing program for our members who earn minimum wage," Moti said

Cebu Pacific to resume int'l flights from Cebu hub starting with Seoul

BUDGET carrier Cebu Pacific (CEB) announced on Thursday the resumption of its international flights from Mactan Cebu International Airport in Cebu, starting with flights to South Korea in July. Following the reopening of South Korea to visitors, the airline's Cebu hub will resume international service to South Korea as its first destination hub, Cebu Pacific said in an e-mailed statement. "On July 3, CEB intends to operate twice weekly flights from Cebu to Seoul (Incheon), every

Thursday and Sunday. Flight 5J 128 is estimated to depart the Mactan Cebu International Airport at 12:25 p.m., and is set to arrive at Seoul International Airport at 6:10 p.m. Its return flight, 5J 129, is scheduled to leave Seoul at 6:55 p.m., and will arrive in Cebu at 10:50 p.m.," the airline added. — **Arjay L. Balinbin**

FULL STORY
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