

Philippine Stock Exchange index (PSEi)

6,758.59 ▼ 11.03 PTS.

▼ 0.16%

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BusinessWorld

PSEI MEMBER STOCKS

AC Ayala Corp. P671.00 -P23.00 -3.31%	ACEN AC Energy Corp. P7.65 +P0.11 +1.46%	AEV Aboitiz Equity Ventures, Inc. P51.50 -P0.50 -0.96%	AGI Alliance Global Group, Inc. P10.60 -P0.36 -3.28%	ALI Ayala Land, Inc. P31.70 -P0.30 -0.94%	AP Aboitiz Power Corp. P31.00 -P0.15 -0.48%	BDO BDO Unibank, Inc. P129.80 +P0.80 +0.62%	BPI Bank of the Philippine Islands P97.80 +P0.80 +0.82%	CNVRG Converge ICT Solutions, Inc. P24.00 -P0.15 -0.62%	EMP Emperador, Inc. P17.28 +P0.08 +0.47%
GLO Globe Telecom, Inc. P2,400.00 -P44.00 -1.80%	GTCAP GT Capital Holdings, Inc. P500.00 -P1.00 -0.20%	ICT International Container Terminal Services, Inc. P203.00 -P8.00 -3.79%	JFC Jollibee Foods Corp. P209.00 -P1.20 -0.57%	JGS JG Summit Holdings, Inc. P53.50 -P0.30 -0.56%	LTG LT Group, Inc. P8.40 -P0.07 -0.83%	MBT Metropolitan Bank & Trust Co. P51.80 -P2.00 -3.72%	MEG Megaworld Corp. P2.69 +P0.01 +0.37%	MER Manila Electric Co. P370.00 +P7.00 +1.93%	MONDE Monde Nissin Corp. P15.00 +P1.00 +7.14%
MPI Metro Pacific Investments Corp. P3.80 +P0.01 +0.26%	PGOLD Puregold Price Club, Inc. P33.80 +P0.30 +0.90%	RLC Robinsons Land Corp. P18.90 -P0.24 -1.25%	SECB Security Bank Corp. P93.00 -P0.50 -0.53%	SM SM Investments Corp. P862.00 +P10.00 +1.17%	SMC San Miguel Corp. P109.50 +P2.50 +2.34%	SMPH SM Prime Holdings, Inc. P38.60 +P0.25 +0.65%	TEL PLDT, Inc. P1,920.00 +P5.00 +0.26%	URC Universal Robina Corp. P105.10 -P0.90 -0.85%	WLCON Wilcon Depot, Inc. P27.50 -P0.20 -0.72%

IFC provides \$8.3M for telco company's local entry

INTERNATIONAL Finance Corp. (IFC) is providing \$8.3 million to EdgePoint Infrastructure Sdn Bhd as indirect equity investment in the telecommunications tower platform's entry into the Philippine market.

In a press release on Thursday, the global financial institution said the investment — equivalent to around P440 million — would improve the country's mobile network capacity and create a competitive market.

IFC, a World Bank member with focus on the private sector in developing countries, said the amount is part of a larger investment in digital infrastructure assets across emerging markets

managed by affiliates of US-listed DigitalBridge Group, Inc., including EdgePoint.

"This equity investment in EdgePoint marks a significant milestone in digital development in the Philippines, paving the way for more people and businesses to have access to mobile services," said Isabel Chatterton, IFC regional industry director for infrastructure Asia and the Pacific.

"With the Philippines poised to grow, strong consumer demand and a vibrant labor market will undoubtedly lead to even greater calls on telecom services," she said. "This investment will help meet future needs, which is vital as digital



BW FILE PHOTO

connectivity is so fundamental to helping ensure people and businesses can flourish."

The investment involves the acquisition of more than 2,900

towers from the PLDT, Inc., through a sale and leaseback agreement, in addition to the construction of additional build-to-suit towers, the IFC said.

Last week, PLDT closed its first tower deal involving 3,013 telecom towers, or more than half of what is due to be sold, and received about P39.2 billion from the sale.

IFC said mobile connectivity in the Philippines is inadequate largely due to network congestion. "The country ranks 95th out of 142 countries for mobile internet download speed," it said.

The country's network congestion, or the number of mobile subscribers per tower, is also comparable to that of other low-income countries, and is more than three times higher than the average in the East Asia and Pacific region, it added.

Reliable electricity for towers is also a problem, as IFC estimates that just 5% of towers in the Philippines are expected to be located in off-grid areas.

EdgePoint Chief Executive Officer and Founder Suresh Sidhu said the expansion in connectivity would create new job opportunities for the sector.

"The Philippines telecoms sector has tremendous potential, and we look forward to being part of its future," he added.

IFC said its support and investment "will continue to increase competition within the telecom sector, which will lead to better service quality and more affordable rates." — **Tobias Jared Tomas**

SEC expands online payment system for public convenience

THE Securities and Exchange Commission (SEC) said on Thursday that it has added new options for its online payment system.

The commission said that this would make payments for registration and transaction fees "faster and more convenient for the public."

GCash payment wallets can now be used to settle registration and transaction fees and penalties through the Electronic System for Payments to the SEC (eSPAYSEC).

"It has only been a year since we rolled out the eSPAYSEC, but it has already become a preferred payment option for the transacting public because of the convenience and security it offers," SEC Chairperson Emilio B. Aquino said in a statement.

"This is proof of the public's readiness to adapt to digital solutions when they are available, and strengthens the Commission's commitment to its digital transformation initiatives to improve the ease

of doing business for Filipinos," he added.

To use GCash, clients only need to enter the reference number provided in the Payment Assessment Form issued by the SEC, select GCash as their payment option, then provide the required information. Each transaction charges a convenience fee of P10.

Other online payment channels that are accepted by eSPAYSEC include debit and credit cards powered by Visa, Mastercard and JCB, as well as PayMaya wallets.

The eSPAYSEC was launched in March 2021 as a web-based system that allows for the online payment of fees and penalties to the commission using debit and credit cards, digital wallets, and other cashless payment options.

As of June 8, the online payment portal has accepted payments for fees and penalties amounting to P202.32 million from a total of 29,565 transactions. Of the total, P99.57 million was recorded in 2022. — **Luisa Maria Jacinta C. Jocsón**

Meralco, Ayala Land partner for a stable power in Vermosa area

MANILA Electric Co. (Meralco) has started building a new substation at the Vermosa estate in Imus, Cavite that is aimed at ensuring reliable electricity service within the Ayala Land, Inc. project.

"This project is part of Meralco's thrust to serve its customers, more so in planning all facilities requirements, which we can ramp up and forecast according to projected turnover, during the master planning stages," said Ferdinand O. Geluz, Meralco first vice-president and head of customer retail services.

The 115 kilovolt (kV)-34.5kV substation will be located within Vermosa, a 725-hectare mixed use development along Daang Hari Road. It will house three transformer banks, each capable of generating 83 megavolt amperes (MVA) of power or a combined capacity of 249 MVA.

"This is a critical step to enhance the delivery of electricity services and ensure reliable power across all end users," Mr. Geluz said.

Jay Teodoro, who heads Vermosa estate, said the partnership would make the project "move-in ready" with its own Meralco substation.

"For several years, we have worked hand in hand with Meralco in the master planning of our estates, offering key utilities to residents, locators and visitors," he said.

The substation is set for full operations by December 2022. It will provide adequate capacity to accommodate new and additional load applications in the area. It will guarantee a smooth flow of electricity for Vermosa's residential customers as well as its commercial and industrial customers.

Meralco said having the substation "will guarantee operational switching flexibility" during contingencies and improve voltage regulation for Vermosa's locators as well as peripheral developments in Imus.

Ronnie L. Aperocho, Meralco senior vice-president and head of networks, said the power provider is encouraging developers to work closely with it at the early stages of their planning.

"We are committed to provide the energy infrastructure to meet the projected growth of new communities, not just for timely energization, but to have the right facilities to meet their needs," he said.

Vermosa, the fourth-largest estate of Ayala Land, is masterplanned to offer mixed-use components, including a range of horizontal residential options, a regional mall, a central business district, educational institutions, and leisure establishments.

Meralco's controlling stakeholder, Beacon Electric Asset Holdings, Inc., is partly owned by PLDT, Inc. Hastings Holdings, Inc., a unit of PLDT Beneficial Trust Fund subsidiary MediaQuest Holdings, Inc., has interest in BusinessWorld through the Philippine Star Group, which it controls.

Get Dad a new toy on Father's Day — a Gruenheim vacuum cleaner

Someone once said: "The only difference between men and boys is the price of their toys."

As they get older, men tend to spend more money on gadgets, cars and even toys. For the more domesticated ones, these men tend to spend more money on household appliances and other similar gadgets that would make staying at home more enjoyable.

With COVID-19 still lurking in our midst, dads may want to consider investing in a toy that would not only clean the house; it can sanitize it too. This new toy that will bring considerable joy to dads is the Gruenheim vacuum cleaner.

Gruenheim Vacuum Cleaning System (GHV1) makes use of ecologically pure water filter technology. The multi-purpose health cleaning machine serves as an air purifier, air disinfectant, air sanitizer, aromatizer and air medication all rolled into one.

It can also dry vacuum the floor, ceiling, wall, curtains or blinds and window screens. The vacuum cleaner can also be used to shampoo carpets, sofas, mattresses and even chairs. It has the capacity to remove 99.9 percent of harmful



fine dust from the air. It is not only user friendly; it is also energy consumption friendly.

Perfectly complementing the GHV1 is the Gruenheim Steam Cleaning System makes use of dry steam at 170 degrees Celsius to sterilize all types of surfaces, bed materials, upholstery, carpets, kitchens, toilets, and bathrooms even areas that are difficult to reach without using any harmful chemicals.

This state-of-the-art vacuum cleaner and steam cleaner are products of Gruenheim GmbH & Co. KG. The company was founded in 2014, is based in Stuttgart, Germany and is a subsidiary of Luckner & Lahusen Group GmbH & Co. KG. German made products are synonymous with quality because of the well-paid and highly trained workers who focus on quality.

It is a trademark of high-end ecological, innovative and premium home appliances. It stands for products that combine functional, timeless and puristic design with impressive technical innovations. Gruenheim products are sold worldwide exclusively by authorized Gruenheim wholesalers.

Its direct distributor in the Philippines is Gruenheim Philippines Inc.. Gruenheim is now available at 1st Megasaver in Tarlac City; Cabanatuan City and in San Fernando, Pampanga.

So what are you waiting for? Get your dad a new toy! Get him a Gruenheim vacuum cleaner or Gruenheim Steam Cleaner or both!

For more information about Gruenheim Vacuum Cleaner and their other products, call 09175984968 or email gruenheimph@gmail.com

ERC clears Razon electricity seller's rate for Iloilo City

THE Energy Regulatory Commission (ERC) has granted provisional approval to the application of More Electric and Power Corp. to adjust electricity rates in Iloilo City but at an amount lower than what the Razon-led company applied for.

In an order promulgated on June 8, 2022, the regulator approved a rate of P0.4725 per kilowatt-hour (kWh), or lower by P0.0773 than the P0.5498 per kWh sought by the distribution utility.

"After due deliberation and thorough evaluation of the documents submitted and the information gathered by the Commission pursuant to its regulatory powers, the Commission resolves to GRANT the Applicants' prayer for provisional authority," the ERC said.

More's application stemmed from its emergency capital expenditure (capex) budget for projects that turned out to be even higher than what the city's previous power provider secured.

In its application, More said that its approved emergency capex projects for 2020 amounted to about P1.33 billion, or higher than the P1.18-billion average regulatory

asset base of Panay Electric Co. (Peco), which used to serve Iloilo City. More took over on Feb. 29, 2020.

In its application, More said that if it "would not be allowed to immediately recover such a significant amount, it would severely impair its cash flow."

Further, it said that without the rate adjustment, More's finances "would be adversely affected and this may adversely affect its ability to provide adequate and reliable power distribution services to its customers."

More said Peco's last approved rate could not cover the significant costs already incurred by the company in implementing the approved emergency capex projects for 2020. The emergency capex was sought to immediately rehabilitate, modernize and improve the distribution system in Iloilo City.

More said its prevailing effective rate is insufficient to allow the "full recovery of prudent and reasonable economic costs incurred" by it for the capex projects that had been approved by the commission.

"Hence, the need to adjust the rates to account for said reasonable costs," it said. — **VVS**