

## Philippine Stock Exchange index (PSEi)

6,238.82

▲ 21.26 PTS.

▲ 0.34%

MONDAY, JUNE 27, 2022

BusinessWorld

## PSEI MEMBER STOCKS

<b>AC</b> Ayala Corp. P262.00 +P1.00 +0.16%	<b>ACEN</b> AC Energy Corp. P7.79 +P0.42 +5.70%	<b>AEV</b> Abolitz Equity Ventures, Inc. P51.45 -P0.05 -0.10%	<b>AGI</b> Alliance Global Group, Inc. P9.19 +P0.09 +0.99%	<b>ALI</b> Ayala Land, Inc. P27.40 +P0.55 +2.05%	<b>AP</b> Abolitz Power Corp. P29.35 -P0.15 -0.51%	<b>BDO</b> BDO Unibank, Inc. P118.10 +P0.30 +0.25%	<b>BPI</b> Bank of the Philippine Islands P85.50 -P2.50 -2.84%	<b>CNVRG</b> Converge ICT Solutions, Inc. P19.58 +P1.08 +5.84%	<b>EMP</b> Emperador, Inc. P19.44 -P0.26 -1.32%
<b>GLO</b> Globe Telecom, Inc. P2,160.00 +P10.00 +0.47%	<b>GTCAP</b> GT Capital Holdings, Inc. P462.00 -P11.00 -2.33%	<b>ICT</b> International Container Terminal Services, Inc. P188.00 +P3.00 +1.62%	<b>JFC</b> Jollibee Foods Corp. P200.00 ---	<b>JGS</b> JG Summit Holdings, Inc. P50.00 +P1.25 +2.56%	<b>LTG</b> LT Group, Inc. P8.09 ---	<b>MBT</b> Metropolitan Bank & Trust Co. P49.10 -P0.85 -1.70%	<b>MEG</b> Megaworld Corp. P2.28 +P0.08 +3.64%	<b>MER</b> Manila Electric Co. P353.00 -P4.00 -1.12%	<b>MONDE</b> Monde Nissin Corp. P12.98 +P0.14 +1.09%
<b>MPI</b> Metro Pacific Investments Corp. P3.55 -P0.06 -1.66%	<b>PGOLD</b> Puregold Price Club, Inc. P30.50 ---	<b>RLC</b> Robinsons Land Corp. P16.84 -P0.46 -2.66%	<b>SECB</b> Security Bank Corp. P91.40 +P1.50 +1.67%	<b>SM</b> SM Investments Corp. P799.50 -P2.00 -0.25%	<b>SMC</b> San Miguel Corp. P103.20 +P1.40 +1.38%	<b>SMPH</b> SM Prime Holdings, Inc. P35.85 -P0.50 -1.38%	<b>TEL</b> PLDT, Inc. P1,727.00 +P27.00 +1.59%	<b>URC</b> Universal Robina Corp. P101.50 +P6.20 +6.51%	<b>WLCON</b> Wilcon Depot, Inc. P24.40 +P0.90 +3.83%

## MPIC enters agribusiness, takes 51% of dairy firm

By Arjay L. Balinbin  
Senior Reporter

LISTED conglomerate Metro Pacific Investments Corp. (MPIC) announced on Monday that it signed an agreement with the Magsaysay-led Carmen's Best Group, with the former acquiring a 51% stake in the dairy company.

MPIC seeks to help the country reduce its reliance on imports, including dairy products, said Manuel V. Pangilinan, MPIC chairman, president, and chief executive officer, during a press briefing.

"Carmen's Best concept has always been to start from the farm all the way to consumers. That's the kind of model we would like to see," he added.

MPIC entered into a partnership with the Carmen's Best Group, which consists of Carmen's Best Dairy Products,

Inc., Carmen's Best International Dairy Co., Inc., Real Fresh Dairy Farms, Inc., and The Laguna Creamery, Inc., as it hopes to "further develop and expand the operations of its dairy farm and dairy products manufacturing facilities," the company said in a statement.

The group is the maker of Carmen's Best Ice Cream and the Philippines' only locally pasteurized and homogenized fresh milk, Holly's Milk.

"Under the partnership, the Carmen's Best Group will integrate its assets and operations into The Laguna Creamery, Inc. (TLCI), with MPIC owning a 51% equity interest in TLCI and the Carmen's Best Group retaining a 49% equity interest," MPIC added.

June Cheryl A. Cabal-Revilla, MPIC's chief finance, risk,

and sustainability officer, said at the briefing that the listed company will be investing P198 million in TLCI. The transaction values Carmen's Best at P288 million.

"The agricultural sector presents a wide range of possibilities that can help us achieve several goals — to strengthen the food supply chain and augment the accessibility of resources for all Filipinos as well as provide more opportunities

for growth in an otherwise under-served business," Mr. Pangilinan said.

"Ultimately, the country should aim for substantial independence in food. And we must feed our people first," he added.

MPIC and Carmen's Best intend to transform TLCI into a fully integrated dairy business.

TLCI will serve local demand and eventually compete globally, according to MPIC.

"Carmen's Best has always had family at the heart of its brand — from the humble beginnings of my father and his friend's dairy farming project, to the touch of creativity I added to turn it into a modest ice cream business," said Francisco Delgado Magsaysay, Carmen's Best's chief executive officer.

"This union makes us appreciative that MPIC sees the value of what we already built, while also elevating Carmen's Best to a level beyond what we envisioned," he added.

MPIC is one of three key Philippine units of First Pacific, the others being Philex Mining Corp. and PLDT Inc.

Hastings Holdings, Inc., a unit of PLDT Beneficial Trust Fund subsidiary MediaQuest Holdings, Inc., has a majority stake in *BusinessWorld* through the Philippine Star Group, which it controls.



## PXP Energy needs protection in exploring WPS — Pangilinan

PXP Energy Corp. will need protection from the government if it resumes oil and gas exploration in the disputed waters of the West Philippine Sea (WPS), its chairman said on Monday.

"Even with the best of intentions on our part, because we want to continue with our work program precisely to determine once and for all if there's gas in the area, *eh kung pipigilan ka naman ng outside forces, anong magagawa namin?* (if outside forces stop us, what can we do?)," Manuel V. Pangilinan told reporters on Monday.

"Who will protect us? We are a private sector company. Those boats are leased by us, those are not Filipino-registered boats," he added.

PXP Energy and its subsidiary Forum (GSEC 101) Ltd. have put on hold activities for two petroleum exploration service contracts as directed by the Energy department until the issuance of the "necessary clearance to proceed."

PXP Energy is the operator under Service Contract (SC) 75 and Forum is the operator under SC 72.

Foreign Affairs Secretary Teodoro L. Locsin, Jr. last week announced the termination of joint oil and gas negotiations with China.

"We need to determine whether there's gas in the area because it's very important to the country especially because of what's happening in the country if we really mean to attain some degree of energy independence," Mr. Pangilinan said.

SC 75 was awarded by the Department of Energy (DoE) on Dec. 27, 2013 and covers an area of 6,160 square kilometers in the offshore northwest Palawan basin.

On Sept. 9, 2015, the department granted force majeure to SC 75's work commitments effective December of that year until the DoE notifies PXP Energy to resume its petroleum exploration-related activities.

"If there's no gas there, maybe the degree of difficulty will be lessened. *Kung walang pag-aawayan, eh di* (if there's nothing to dispute about then) we assert. If China wishes to assert, *eh di ganon na lang. Pero kung may energy doon, dapat pag-usapan*, (then that's it. But if there's energy there, then we need to talk) whoever with — foreign partners, China," Mr. Pangilinan said.

"As recent as April this year, we have several boats out there. Non-combatant boats doing survey works, principally with ecological objectives in mind to determine where to drill, where to work on, and identify suitable site to work on," he added.

Mr. Locsin noted that despite attempts to reconcile issues in the disputed sea, not much has changed.

"I tried for three years to come to an agreement to facilitate exploration for and exploitation of oil and gas in the West Philippine Sea," he said in a speech, referring to areas of the waterway within the country's exclusive economic zone. "We got as far as it is constitutionally possible to go." — Arjay L. Balinbin

## BBM congratulates Concepcion on expanded entrepreneur mentoring program

President-elect Ferdinand "Bongbong" Marcos Jr. expressed his support for giving more help to the country's MSMEs during the launch of the expanded entrepreneurship mentoring program, 3M on Wheels, held last June 25 at the atrium of The Block at SM City North EDSA in Quezon City.

In his message to Go Negosyo founder Joey Concepcion, the incoming President said there is much more that can be done to help the country's small businessmen. "The MSMEs right now are slowly coming back but still need as much help as we can give them," he said.

"I really hope that in the next few years, we will be able to come into partnership and do what we can in what you have been advocating for so many years," he said as he offered his congratulations to Concepcion.

3M on Wheels builds on Go Negosyo's Mentor Me on Wheels, the highly successful on-ground, nationwide mentoring program. The expanded mentoring program, said Concepcion, reflects the wider scope of entrepreneurship mentoring it will now be offering to aspiring entrepreneurs. The event was received enthusiastically by many aspiring entrepreneurs. "We are overwhelmed by the support. I apologize to those we weren't able to accommodate, but rest assured we will be back with more 3M on Wheels," he said.

President-elect Marcos's pre-recorded message was delivered to thousands of small and aspiring entrepreneurs, who partook of the free mentoring services of seasoned entrepreneurs and businessmen.

Quezon City Mayor Joy Belmonte also graced the event, announcing several initiatives of the city to help MSMEs, namely the digitalization of business registration processes, as well as the granting of P1 million startup capital to small businesses in the city.

"We felt that as Go Negosyo continues its mission of giving MSMEs access to business opportunities, we must expand it to the wider framework of money, market, and mentorship — completing the three M's that we believe are essential in growing small businesses," said Concepcion.

Renaming it as 3M On Wheels — the three M's standing for Mentorship, Money, and Market — reflects its overarching mission of providing not just mentorship, but also access to capital and markets. All three form the foundation of Go Negosyo's

mission to promote entrepreneurship among Filipinos.

As 3M On Wheels, It will introduce attendees to different facets that are essential to success in entrepreneurship, namely access to capacity-building, financial assistance, and market opportunities. On-site mentorship by Go Negosyo Mentors will provide one-on-one coaching and share their own experiences on business. There will be Money and Market Booths to introduce entrepreneurs to facilities for small-business lending. Specialists in different marketing channels will be on hand to introduce solutions that cover everything from establishing physical stores, digital platforms, logistics solutions, and digital payment platforms.

And to assist the entrepreneurs in their regulatory affairs, government agencies will be on hand to answer questions on documentation, certifications, and applications.

The framework has been used successfully in the Go Negosyo programs Kapatid Mentor Me and Kapatid Agri Mentor Me Program, which it conducts in cooperation with government agencies. Mentorship is highlighted in the projects, summits and shows organized by Go Negosyo, including the Women's Summit, the ASEAN Mentorship for Entrepreneurs Network, Sign Up, and the online Facebook Live show, Go Nego Show.

3M on Wheels' predecessor MMOW was started in 2018 and was inspired by the growing number of Filipinos turning to entrepreneurship to lift themselves out of poverty. The initiative filled the learning gap in the entrepreneurial journey, and turned mentorship into a solution that addressed the capacity-building need of a Filipino entrepreneur.

"Thanks to the successful businessmen and entrepreneurs who generously gave of their time and knowledge, and to the finance institutions and enterprise solutions providers who have been with us through the years, we were able to scale MMOW into a nationwide program, and now expand the scope of our program," Concepcion said. As MMOW, the program has successfully mentored more than 10,000 entrepreneurs across the Philippines. 3M on Wheels remains a free nationwide mentorship program by the Philippine Center for Entrepreneurship in partnership with the Office of Presidential Adviser for Entrepreneurship.

3M on Wheels is expected to roll out to other urban areas across the Philippines later this year.

## Century Properties aims to sustain expansion, launch new in-city projects

CENTURY Properties Group, Inc. (CPG) plans to sustain its expansion efforts and introduce new projects in urban areas this year as part of its growth strategy.

During the company's annual stockholders meeting on Monday, CPG President and Chief Executive Officer Jose Marco R. Antonio said that there is interest in house-and-lot offerings and vertical communities across business and growth areas across the Philippines.

"As industry watchers, we have reported shifts in the property preferences of the market post-pandemic, one finding is that we have seen a sustained interest in house and lot options and thoughtfully planned vertical communities in key business and growth areas around the country. New standards in living and lifestyle inclinations have developed that we wish to serve via resuming launches of our in-city products," Mr. Antonio said.

Monica L. Trajano, CPG's in-city product line lead, said that the company seeks to tap into new markets which have sprung up in recent years.

CPG's in-city product line aims to deliver unique products such as the integration of mid-to high-end horizontal and vertical homes, commercial spaces, and curated amenities.

"Our goal is to become the market-maker in key growth areas, but we will veer away from cookie-cutter development. We are not just filling the gap but enhancing the communities where we go into," Ms. Trajano said.

Further, CPG said its affordable housing unit and joint venture with Mitsubishi Corp., PHirst Park Homes, Inc. (PPHI), aims to launch four new developments this 2022. By end-2021, it completed 3,500 housing units and turned over more than 2,400 units.

It said the four new developments will have projected combined revenue of P13.2 billion and a total of close to 7,100 units. Before these, PPHI opened 10 master-planned communities, covering seven provinces across Central Luzon and Calabarzon, with over 18,000 housing units and a P33.3 billion sales value, it added. — Revyn Mikhael D. Ochoave

## FULL STORY



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## Globe says 138M spam, scam messages blocked

GLOBE Telecom, Inc. announced on Monday that it blocked more than 138 million spam and scam messages from January to June 15 this year.

"The anti-spam blocking peaked in May, with 74.48 million total unwanted messages filtered out. The total figure includes app-to-person and person-to-person messages of both local and international origin," the company said in an e-mailed statement.

The telco also reported that it deactivated 12,877 spamming mobile numbers during the same period.

"Many Filipinos were quick to adopt all things digital. Unfortunately, with the increase in adoption, the cybersecurity landscape has become bleaker. A lot of attacks have happened over the past 10 years but the pandemic has been a force multiplier," Globe Chief Information Security Officer Anton Reynaldo M. Bonifacio said.

"This is why we have intensified even more our efforts to block spam messages through a stringent filtering system. We

are also glad that the public has been vigilant, making use of our reporting portal to flag these unwanted messages," he added.

According to Globe, the situation is not unique to the Philippines, noting that cybercrime is a global threat.

The company is investing in various tools to "proactively detect suspicious content on the Internet," it said.

"Reporting tools and processes were also enabled for employees, customers, and partners to immediately capture customer concerns about fraud and scams."

Senator Grace S. Poe-Llamanzares, who chairs the Senate committee on public services, has said she will refile her proposed law that seeks to thwart text scams by mandating the registration of subscriber identity module or SIM cards.

"Unless a law is passed, the bombardment of unwanted text messages will persist. We need more than band-aid solutions to these unrelenting scams," she said in a recent statement. — Arjay L. Balinbin

## FULL STORY



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