PLDT Global, OneQode partner to strengthen esports

PLDT Global Corp. announced that it signed a memorandum of understanding with OneQode, a gaming infrastructure provider, that aims to strengthen and internationalize the gaming experience of the local esports community.

"We are thrilled for this partnership to come into fruition and further elevate the gaming experience for over 43 million active players in the Philippines," PLDT Global President and Chief Executive Albert V. Villa-Real said in a statement.

Under the partnership, OneQode will establish its gaming network infrastructure in the country to boost its operating capability.

"The Philippines is in a very strategic location for OneQode, which ensures that gamers using PLDT in the Philippines get the best latency to APAC Central," OneQode Co-Founder and Chief Architect Ben Cooper said.

Through its global gaming infrastructure, OneQode uses a "unique server location" to allow for cross-regional gameplay.

"By working with PLDT, we can put Filipino gamers on the world stage. This is an incredibly exciting time for the region," OneQode chief executive Matt Shearing said.

OneQode is a global Infrastructure-as-a-service (IaaS) company based in Australia, operating a latency-optimized international carrier network and a high-performance cloud platform.

"Teaming up with OneQode to deliver unmatched gameplay interactivity and further drive gamer engagement in the region, including the Philippines, through our resilient data center facility and advanced digital solutions, is an exciting moment for us," PLDT Global Asia-Pacific Regional Head Jefferson Mendoza added.

Hastings Holdings, Inc., a unit of PLDT Beneficial Trust Fund subsidiary MediaQuest Holdings, Inc., has a stake in *BusinessWorld* through the Philippine Star Group, which it controls. — **Luisa Maria Jacinta C. Jocson**

SEC retains highest CoA audit mark for fourth consecutive year

THE Securities and Exchange Commission (SEC) has received an "unmodified opinion" from the Commission on Audit (CoA) for the fourth consecutive year due to its "transparent and sound management of public funds," the regulator said.

State Auditor Concepcion C. Reyes rendered an "unmodified opinion," also known as an "unqualified opinion" on the fairness of the presentation of the commission's 2021 financial statements in an independent auditor's report dated May 31.

"In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the SEC as at Dec. 31, 2021, and its financial performance, changes in net assets/equity, cash flows, comparison of budget and actual amounts for the year then ended, and notes to financial statements, in accordance with the International Public Sector Accounting Standards (IPSAS)," according to the report.

An unqualified or unmodified opinion is given when auditors conclude that the financial statements as a whole are free from material misstatements, which could arise from either error or fraud, according to the IPSAS.

The SEC also received an unqualified opinion on the fairness of presentation of its financial statements for 2018, 2019, and 2020.

"We take pride in the four-year streak of unqualified opinions we have obtained from CoA, which serves as a concrete proof of our adherence to transparency, accountability, and good governance," SEC Chairperson Emilio B. Aquino said.

"This testament to the honest, sound, and prudent use of public funds, is especially important for the SEC, which is mandated to oversee the country's corporate sector and should thereby serve as a model for the highest standards of transparency and accountability in the industry," he added.

In March, the regulator received the ISO 9001:2015 Certification anew for its management system covering all core services across its main and extension offices.

The certification covers procedures related to the provision of registration of partnerships and corporations in the SEC Extension Offices in Baguio, Tarlac, Legazpi, Cebu, Bacolod, Iloilo, Davao, Cagayan de Oro, and Zamboanga. — **Luisa Maria Jacinta C. Jocson**

Manila Water looks at Africa, Latin America for expansion

RAZON-LED Manila Water Co., Inc. is looking at further expanding its reach to overseas areas where its affiliate firm has business exposure, and where the Philippines shares similar economic and cultural characteristics, a company official said.

"We're looking at Latin America and Africa," Manila Water Chief Administrative Officer Roberto R. Locsin told reporters on Friday.

He said the water company, which serves Metro Manila's east zone, is studying countries where International Container Terminal Services, Inc. (ICTSI) operates, as candidates for its expansion since partnerships with local entities already exist.

Manila Water and ICTSI are both chaired by Enrique K. Razon, Jr. The billionaire businessman took over control of the water company from the Ayala group in a series of transactions, starting with his group's subscription to shares in Manila Water in February 2020.

Mr. Locsin said Manila Water would "leverage" the regulatory expertise of ICTSI "on the ground."

"The preference is management control," he said about the company's strategy to further expand overseas.

"We want to make sure that our style is the style that gets embedded in the local team," he said. "That's the value of what we're trying to do — export the talent."

Incorporated in 1987, ICTSI operates and develops the Manila International Container Terminal, which handles international container cargo at the Port of Manila.

"Latin America is a big target if you take a look at the big economies like Mexico, Colombia," Mr. Locsin said.

He said ICTSI is also "all over Africa," making the continent a possible expansion target since its nations have similar economic characteristics as the Philippines.

Based on its annual report, the port operator has exposure in various countries including Madagascar, Pakistan, Australia, the Democratic Republic of Congo, Mexico, Brazil, Nigeria, and Iraq.

"We're doing a lot of work now. The deal pipeline is healthy. It's just that these things take time," Mr. Locsin said.

Before further expanding overseas, he said Manila Water is likely to launch a few projects in the Philippines.

"We'd like to close a few deals before the end of the year," he said, without disclosing details.

He said Manila Water is coming up with a new local project by the end of the first half.

"There could be water district, there could be bulk [water] supply, so if you look at the water value chain, we have water supply, we have water distribution, sanitation, sewage, and then other services," he said.

Manila Water's wholly-owned subsidiaries include Manila Water Philippine Ventures, Inc., the holding company for domestic operating units including those that have bulk water supply deals in Clark, Cebu, Boracay, and Davao; and Manila Water Asia Pacific Pte. Ltd., the holding company for international ventures, which include Indonesia, Thailand, and Vietnam-based affiliates and associates.

Manila Water earlier this year said that it had spent P13.7 billion last year to improve its service coverage, up 28% from its record capital expenditure the earlier year since the Philippine capital's east zone water service was privatized in 1997.

For 2021, Manila Water recorded an attributable net income of P3.67 billion, down 18.4% from P4.5 billion the earlier year.

Revenues dropped due to lower billed volume across all segments in its east zone concession area and lower customer consumption due to the pandemic.

Shares in the company dropped 1.35% or 24 centavos to close at P17.60 each on Friday. — **Victor V. Saulon**