

Philippine Stock Exchange index (PSEi)

6,686.83 ▼ 25.38 PTS. ▼ 0.37%

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BusinessWorld

PSEi MEMBER STOCKS

AC Ayala Corp. P700.00 ---	ACEN AC Energy Corp. P7.00 ---	AEV Aboltiz Equity Ventures, Inc. P52.40 +P0.90 +1.75%	AGI Alliance Global Group, Inc. P10.86 +P0.16 +1.50%	ALI Ayala Land, Inc. P29.55 ---	AP Aboltiz Power Corp. P30.50 -P0.50 -1.61%	BDO BDO Unibank, Inc. P128.10 -P3.80 -2.88%	BPI Bank of the Philippine Islands P94.10 -P1.70 -1.77%	CNVRG Converge ICT Solutions, Inc. P25.60 -P0.45 -1.73%	EMP Emperador, Inc. P18.00 -P0.10 -0.55%
GLO Globe Telecom, Inc. P2,350.00 -P54.00 -2.25%	GTCAP GT Capital Holdings, Inc. P500.00 -P1.50 -0.30%	ICT International Container Terminal Services, Inc. P215.80 +P5.60 +2.66%	JFC Jollibee Foods Corp. P208.00 -P0.60 -0.29%	JGS JG Summit Holdings, Inc. P51.70 -P2.30 -4.26%	LTG LT Group, Inc. P8.50 +P0.20 +2.41%	MBT Metropolitan Bank & Trust Co. P53.00 -P1.30 -2.39%	MEG Megaworld Corp. P2.80 +P0.02 +0.72%	MER Manila Electric Co. P362.00 ---	MONDE Monde Nissin Corp. P13.98 -P0.36 -2.51%
MPI Metro Pacific Investments Corp. P3.76 +P0.04 +1.08%	PGOLD Puregold Price Club, Inc. P33.60 ---	RLC Robinsons Land Corp. P19.48 +P0.02 +0.10%	SECB Security Bank Corp. P90.10 -P2.05 -2.22%	SM SM Investments Corp. P856.00 +P6.00 +0.71%	SMC San Miguel Corp. P107.90 +P2.90 +2.76%	SMPH SM Prime Holdings, Inc. P37.15 +P0.10 +0.27%	TEL PLDT, Inc. P1,892.00 -P15.00 -0.79%	URC Universal Robina Corp. P106.70 -P0.30 -0.28%	WLCON Wilcon Depot, Inc. P26.80 +P0.20 +0.75%

Razon firm poised to control Malampaya project

RAZON-LED Prime Infrastructure Holdings, Inc. (Prime Infra) said on Thursday that it “is poised to acquire a controlling stake” in the Malampaya gas-to-power project, a move that is likely to be decided on by the incoming administration.

In a media release, Prime Infra said that the acquisition “has kicked off” and is subject to the consent of the Department of Energy (DoE) and state-led Philippine National Oil Co. Exploration Corp. (PNOC EC).

Prime Infra Chairman Enrique K. Razon, Jr. said the project “will allow us to contribute more to the country’s transition from expensive and volatile coal and imported fuel prices to affordable cleaner and domestic energy resources like natural gas.”

Prime Infra referred to the seller as Dennis A. Uy, chairman of Udenna Corp., whose business unit acquired the 45% stake in the deepwater project held

by Chevron Malampaya LLC. The deal, forged in October 2019, was approved by the DoE in March 2021.

Another Udenna unit has a pending deal to acquire the 45% stake of Shell Philippines Exploration BV. (SPEX) in an agreement forged in May 2021. The acquisition awaits the approval of the DoE, which in turn is waiting for the consent of PNOC EC.

PNOC EC holds the remaining 10% of the Malampaya project located northwest of Palawan island, West Philippine Sea. It previously withheld its consent to the SPEX sale, as disclosed by its top official in a Senate hearing held late last year.

In the media release, Prime Infra quoted Mr. Uy as saying: “We look forward to this opportunity to partner with Prime Infrastructure and PNOC EC, as we explore more ways to fulfill our common vision to make Malampaya sustain

its capability to meet the urgent energy security need of the Philippines.”

Udenna has yet to respond to a request for confirmation of the deal.

A source at SPEX said in a text message that the sale transaction with Udenna’s Malampaya Energy XP Pte. Ltd. “remains active.” SPEX is the operator of the Malampaya gas project under Service Contract 38, which expires in 2024.

A source at Prime Infra who asked not to be named said in a phone interview that “realistically” the deal is not likely to be approved by officials of the current administration.

“Definitely, we don’t see it completing within the month,” the source said, referring to the end of the Duterte administration by June 30, 2022.

The source added that a “term sheet” after negotiations among parties will de-

termine the exact share to be acquired by Mr. Razon’s group and from which entity.

But the source confirmed that Mr. Razon was not in talks with PNOC EC for the latter’s stake. “We don’t know if they are selling that.”

Prime Infra sees its entry into the natural gas industry as aligned “with its purpose to create better lives and resilient economies through critical infrastructure coupled by its aspiration to help its customers transition to cleaner energy resources to fuel the economic growth of the Philippines.”

“Malampaya’s service contract is set to expire in 2024 making it critical for Prime Infra’s entry to be able to continue operating the project while applying for an extension so it can invest in its expansion, which will sustain the economic and social benefits that Malampaya is provid-

ing for the country. The transition of the operations of Malampaya is critically urgent,” it said.

Prime Infra also said that along with Udenna as the “new operators” of the project after SPEX, they would need to plan for Malampaya’s expansion “to ensure the continuity of the production as long as the reserves support it.”

Senator Sherwin T. Gatchalian, who headed Senate hearings last year on the Malampaya share sale, described the offshore gas field as a “critical energy asset,” powering more than 4.5 million homes and businesses in Metro Manila and nearby areas.

“Malampaya has also provided significant income to the government, totaling P290.76 billion from January 2002 until June 30, 2021,” he previously said. — **Victor V. Saulon**

Cebu Pacific increases flights to Asian destinations

BUDGET carrier Cebu Pacific, operated by Cebu Air, Inc., announced on Thursday that it is increasing its international network beginning this month by adding more flights to eight Asian destinations.

The airline said its decision is based on the “continuous easing of COVID (coronavirus) restrictions for travelers.”

“Starting June 1, flights from Manila to Bangkok will operate up to five times weekly; to Kuala Lumpur up to three times weekly; to Hanoi up to twice weekly; to Ho Chi Minh up to four times weekly; to Osaka up to three times

weekly; while daily flights to Seoul (Incheon) from Manila will be available,” it said.

“Flights to Nagoya, Japan will also increase from four times weekly to five times weekly starting June 29,” it added.

At the same time, the airline said it intends to double its Manila – Singapore frequency as it operates twice daily flights starting July 1.

The company plans to resume its weekly flights to Sydney, Australia in July.

Meanwhile, the airline’s first international flight from its Cebu hub – Cebu to Seoul (Incheon) – is expected to take place on July 3.

“We are happy to continuously see green shoots related to international travel as more countries open their borders, while others such as Bangkok, Malaysia, Singapore, and Vietnam completely dropped pre-departure COVID-19 tests for fully vaccinated individuals,” Cebu Pacific Chief Commercial Officer Xander Lao said.

“As we anticipate demand to pick up, we will continue to boost our flight frequencies to enable our passengers to fly easy across our network – whether for a vacation or simply to visit family and friends, after such a long time,” he added. — **Arjay L. Balinbin**

Edotco Group building about 500 local towers this year

By Arjay L. Balinbin
Senior Reporter

ISOC edotco Towers, Inc., one of two tower companies acquiring some of the PLDT group’s telecom towers, aims to build nearly 500 towers in Luzon this year, as part of its goal to help the government in achieving 66,000 new tower builds by 2026, a company official said.

“I intend to build close to 500 this year. We’ve started already,” ISOC edotco Towers Acting Country Managing Director Suraj Narayanan told *BusinessWorld* on Thursday.

“The 500 towers are concentrated in Calabarzon (Cavite, Laguna, Batangas, Rizal, and Quezon) and South Luzon, and with the recent acquisition in Visayas and Mindanao, we will reach those areas also,” he added.

The PLDT group announced in April that its subsidiaries, Smart Communications, Inc. and Digitel Mobile Philippines, Inc., had signed sale and purchase deals in connection with the sale of 5,907 telecom towers and related passive telecom infrastructure for P77 billion to the subsidiaries of international telecommunications infrastructure services companies edotco Group and EdgePoint.

The 5,907 towers – almost half of PLDT’s total tower portfolio – are spread across the Philippines, with 2,973 being acquired by ISOC edotco Towers, a subsidiary of edotco Group, and 2,934 towers by Comworks Infratech Corp., a subsidiary of EdgePoint.

On Wednesday, PLDT, Inc. announced the first closing on its sale and leaseback towers agreement involving 3,012 telecom towers, or more than half of the towers being monetized by the group. It received corresponding cash consideration of approximately P39.2 billion.

ISOC edotco Towers’ Mr. Narayanan said that with its acquisition of PLDT’s telecom towers, it expects to manage close to 3,500 towers in the country by the end of the year.

In 2019, the tower company said it would build 70 common towers in the province of Cavite.

Adlan Tajudin, edotco Group’s chief executive officer, said that when the pandemic struck the Philippines in 2020, processing of tower permits was halted due to the closure of offices.

“Essentially, the rollout slowed down tremendously during these two years. I think in 2022, permits are coming out again,” he added.

With the common tower policy in place, tower companies in the Philippines now only need to secure a maximum of nine permits, down from 27 to 28 permits previously, according to Mr. Narayanan.

“It only takes between three to four months to get the permits from 10 to 12 months previously,” he added.

Mr. Tajudin said of the Philippine market: “The Philippines is a very strategic market for us, and part of our plan is actually portfolio rebalancing, moving from frontier to emerging markets.”

“So, our presence in the Philippines is very important, one for portfolio mix and second for growth in the Philippines, where we see that there’s going to be a phenomenal growth on tower infrastructure,” he added.

Aside from the Philippines, the edotco Group also manages telecom towers in Malaysia, Bangladesh, Cambodia, Sri Lanka, Myanmar, Pakistan and Laos.

With the recent tower acquisition in the country, Mr. Tajudin said the Philippines “will contribute between, initially, 15% to our total revenue, and that should grow over a period of time given the growth potential that we see in the Philippines.”

“Our biggest is still our home market, Malaysia,” he noted.

The Department of Information and Communications Technology has been pushing for telcos to share infrastructure since 2017, saying every tower in the country serves more than 7,000 subscribers, as opposed to the ideal of having 1,000 subscribers per tower, and the usual 2,000 subscribers per tower in countries with faster internet.

JOB OPENING

Company Name: Nutri-Asia, Inc. doing business under the name and style of UFC Philippines

Address: JY Campos Centre, 9th Avenue corner 30th Street, Bonifacio Global City, Taguig City

Contact details of the Company:
Jane Bernardo-Durana jane.durana@nutriasia.com

Job Position: Data Scientist

Job Description:

- Coordinate with supervisor or leadership team in identifying current priorities and tasks
- Coordinate with supervisor and leadership team during project kick off in order to understand the business requirement and translate to technical requirements for proper scoping of tasks
- Create and maintain optimal data pipeline architecture and be a conduit for Data Management
- Assemble large, complex data sets that meet functional or non-functional business requirements
- Work with stakeholders including the Executive, Product, Data and Design teams to assist with data-related technical issues and support their data infrastructure needs
- Keep the data secure and make sure it adheres to regulations set forth by governing bodies
- Conduct Data exploration and continuously define dimensional data and enrich Master Data Library
- Participate regularly in the different training programs and/or information dissemination that will improve the information technology proficiency of the various users in relation to general IT systems
- Communicates with leadership and management regarding tasks in order to deliver business objectives and values
- Communicates with leadership and management regarding issues on data and analytical insights from data exploration activities

Basic Qualifications for the Position:

- Bachelor’s/college degree in Engineering (Computer/Telecommunication), Computer Science/Management Information Systems or College degree, preferably in Computer Science or equivalent experience or in Statistics
- 3 to 5 years of experience in data management responsibilities using statistical and analytical tools
- Experience in Software Development practices and has good statistical background
- Background in Descriptive and Inferential Statistical Analysis
- Experience in creating Business Intelligence Dashboards and reports
- Experience in using ETL/ELT tools, SQL and Database Systems (Relational and Non-Relational)
- Experience in Scripting Languages (Python, Scala, R, etc) and Data wrangling of structured and unstructured data
- Understanding and knowledge of emerging technologies pertaining to AI, ML, IOT, robotics, etc.

Salary Range (monthly): PHP 90,000 – PHP 110,000

Imperial Homes launches solar net-metered community

PROPERTY developer Imperial Homes Corp. has launched on Thursday a residential village in Cavite province that will have its own solar power source and the capability to sell its excess energy to the electricity grid.

Emma M. Imperial, chairperson and chief executive officer of Imperial Homes, said the project integrates modern and efficient technologies into property development.

“The net-metering system is another proof that real estate and renewable energy and green resilient building materials are potent partners in addressing the concerns of poverty alleviation, climate change and housing backlogs,” she said during the on-site event, which was also shown online.

The community is the 50,000-square-meter Via Verde Trece Martires development, which is targeted for completion in 2025. It is envisioned to serve as a model for affordable, resilient and sustainable projects in Cavite.

Imperial Homes, which is known for its middle-income and low-cost housing projects, said the electric metering arrangement is a move that contributes to a more stable grid in Luzon.

Under the rules of the Energy Regulatory Commission (ERC), net-metering allows solar owners with less than 100-kilowatt-peak (kWp) capacity to export their excess electricity to the grid in exchange for electricity bill credits.

ERC Chairperson and Chief Executive Officer Agnes VST Devanadera, who attended the event, called the project as a “significant landmark.”

“The energy industry, as we know it, has totally changed with the net-metering program. From the one-way flow of electricity, to a two-way flow of electricity. It empowers consumers to become ‘prosumers,’ with the ability to generate their own electricity for their own consumption, and as well as export any excess generation to the distribution grid,” Ms. Devanadera said.

She said that during the initial implementation of the net-metering rules, participants were “heavily skewed towards industrial and commercial businesses who can afford to install solar panels in their rooftops.”

“Taking advantage of the significant reduction in the cost of panels in the world market, the ERC timely included in the amended net-metering rules the simplified procedures for community housing developments’ participation, thereby allowing residential customers to access the program,” she added.

On its website, Imperial Homes describes itself as “one of the country’s strong proponents of environment-friendly leisure development.”

It said among its latest ventures is Asia Leisure Escapes, which aims to develop and market villas for sale or rent not only in the Philippines but also in the rest of Asia.

Its previous launches include Porta Verde in Caliraya, Laguna; Porta Azure in Legazpi City, Albay; and Lakeside Farm in San Pablo, Laguna. It said other properties for development are located in Palawan, Quezon, Albay and Laguna. — **VVS**

Seaoil, Zamboanga economic zone to build bulk depot

SEAOIL Philippines, Inc. is investing P740 million into the construction of a bulk terminal in an economic zone in Zamboanga City, the independent oil firm said on Thursday.

In a media release, Seaoil Chief Operating Officer Stephen L. Yu said that the partnership with Zamboanga Economic Zone and Freeport Authority (ZFA) is more than just a business decision for the company.

“By opening a terminal here in Zamboanga City, we can make our quality products more accessible to retail customers and commercial industries in the area,” said Mr. Yu, who is also the company’s president for commercial business.

The depot, which is designed for 18 million liters of storage capacity, can receive direct importations. It is

seen to widen Seaoil’s capability in Mindanao to directly import petroleum products.

Seaoil quoted ZFA Chairman Raul M. Regondola as saying, “We welcome this partnership with open arms as this is an excellent opportunity to pump more economic activity into the city. We also look forward to the jobs this terminal will bring to our locals.” — **VVS**

FULL STORY



Read the full story by scanning the QR code or by typing the link <https://bit.ly/38WAw1b>