

ABS-CBN cuts debt, ponders if franchise needed

ABS-CBN Corp. on Thursday said it managed to cut its debt by 14% to P18.4 billion as of July from P21.5 billion in 2021.

“We... continue to find ways to reduce debt. We started 2020 with P26 billion in interest-bearing loans, and we have reduced that to P21.5 billion in 2021,” ABS-CBN President and Chief Executive Officer Carlo L. Katigbak said during the company’s annual stockholders’ meeting.

“For this year, we are currently already (down to) P18.4 billion, and we hope to reduce debt further to P14 billion or less,” he added. The media company, formerly a broadcast giant, assured its shareholders that it is committed to achieving its “full potential” and “substantially improving the price of our shares.”

ABS-CBN shares closed 0.77% higher at P9.17 apiece on Thursday.

“Our costs continue to come down. From a highest P33.6 billion in 2020, our total expenses in 2021 came down to P23.3 billion, a 31% reduction,” Mr. Katigbak said.

The company ended 2021 with positive earnings before interest, taxes, depreciation, and amortization (EBITDA) of P610 million versus a negative EBITDA of P62.4 billion in 2020.

Net losses have decreased from P13.5 billion in 2020 to P5.7 billion in 2021.

“These improvements and the continuing upward trajectory in our financial performance are indicators that a return to profitability is possible,” Mr. Katigbak said.

He added that ABS-CBN hopes to continue to collaborate on content or movie production with GMA Network, Inc., a major broadcast company, as well as other partners locally and internationally.

On ABS-CBN’s partnership with TV5 of the Pangilinan group, Mr. Katigbak said: “As of today, our partnership with them is in the form of content licensing or content sharing agreements.”

At the same time, he said the company has yet to decide whether a new franchise aligns with its objectives and plans.

The media company, which survived the martial law regime of the late dictator Ferdinand E. Marcos, was forced to stop its broadcast operations in May 2020 after former President Rodrigo R. Duterte’s

friends in Congress denied its franchise renewal application.

ABS-CBN launched in 2020 its Kapamilya Channel on cable TV, and subsequently its digital streaming channel Kapamilya Online Live.

“On Oct. 6, 2020, a new milestone was again reached by ABS-CBN where it was able to secure a partnership with Zoe Broadcasting to blocktime ABS-CBN’s programs under the Channel 11 A2Z. These initiatives allowed ABS-CBN to be welcomed back to Filipino households,” the company said in a statement.

“Launching these platforms allowed the company to generate P1.5 billion in advertising revenues in the first quarter of 2022,” it added. — **Arjay L. Balinbin**



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Paragua Coastown will offer an opportunity for those who want to live the island life and grow their business within a sustainable beachside development.

What makes San Vicente, Palawan the next best investment destination

A master-planned community anchored on wellness, sustainability, and business growth awaits those wanting to enjoy the ‘island life’ in Megaworld’s Paragua Coastown

By Jules Matabuena

San Vicente in Palawan exudes a unique charm compared to the more popular destinations in this world-class island destination. A first class, coastal municipality of over 33,000 residents located on the northwestern side of Palawan, San Vicente is steadily gaining buzz as one of the island’s hidden gems, not only for leisure travel but even for business as well.

A short flight from Manila brings you to this beachside paradise that some have been calling “heaven on Earth.” Here, well-paved roads, hospitable locals, a pleasant climate, a unique mountain-meets-the-sea terrain, and the country’s longest beach line – the town’s most popular tourist draw – greets you to lend the warmth of home and the excitement of Palawan’s best-kept secret.

Boasting of a huge tourism upside that can easily rival some of the best coastal destinations in Asia, this picturesque destination is also home to property giant Megaworld’s first-ever ecotourism township development, the 462-hectare Paragua Coastown. To be developed in the next 10 to 15 years, this township straddles several barangays, including Kemdeng where the project’s first pair of developments will rise soon: the Mercado Shophouse District and the Porto Hotel District.

“San Vicente appeals to us in so many ways, primarily because of its laid-back charm and the fact that it has the longest beach line in the entire Philippines, which is actually five times longer than that of Boracay. What makes San Vicente an ideal destination for us and for those wanting to enjoy the island life is because it’s also home to Port Barton, one of the most popular tourist attractions in northern Palawan, and the fact that it has its own domestic airport that hosts regular flights to and from Manila,” says Javier Romeo Abustan, head of sales and marketing, Megaworld Palawan.

As Megaworld continues to grow its portfolio of sustainable developments, Paragua Coastown will be created to become a sprawling “eco-tourism community” that will showcase the best of sustainable tourism and green living. More than just championing sustainable tourism, Megaworld’s vision for Paragua Coastown is to be able to provide an opportunity

to those who want to enjoy living amidst the gifts of nature and even raise their families or invest and expand their businesses in this part of Palawan. Paragua Coastown will be highlighted by hotels and resorts, health and wellness sanctuaries, cultural center, educational institutions, as well as residential developments such as private villas, serviced apartments, themed residential villages, and a mangrove reserve park.

“While we transform it into a world-class development, we also commit to the preservation of the island’s biodiversity. We envision to start building a cross-generational community in Paragua Coastown that will thrive and appeal to people and families with varied lifestyles,” adds Abustan.

While the company transforms this piece of San Vicente into a world-class development, Megaworld also commits to the preservation of the island’s biodiversity. “Our vision for Paragua Coastown is to be able to provide an opportunity to those who want to enjoy everything that San Vicente has to offer, or even raise their families or grow their businesses in this part of Palawan. We envision to start building a cross-generational community in Paragua Coastown that will thrive and appeal to people and families with varied lifestyles,” explains Abustan.

In fact, San Vicente’s Long Beach Area has already been designated as a Flagship Tourism Enterprise Zone (TEZ) by the Tourism Infrastructure and Enterprise Zone Authority (TIEZA). This means those within TEZs enjoy special incentives for tourism-related businesses, such as tax holidays, which, essentially, allow such ventures to thrive.

Through Paragua Coastown, Megaworld envisions delivering long-term value to San Vicente as it attracts more tourists and generates income and jobs, particularly for the locals of the beachside town. This initiative is perfectly aligned with Megaworld’s overall vision of uplifting lives, impacting society, and helping shape the nation.

“What we are building here in Paragua Coastown will hopefully help San Vicente become the most popular eco-tourism spot in Palawan and the entire country. We give utmost importance to sustainable real estate because this is what everyone will be looking for when they decide to live or invest in Palawan,” Abustan shares.

BSP, from SI/1

consistent path over the medium term,” Mr. Medalla said. “Further monetary policy adjustment will be carried out in the coming months commensurate with the primary objective of preventing inflation from becoming further entrenched,” he added.

Inflation rose to 6.1% year on year in June – the fastest in nearly four years – and exceeded the central bank’s 2-4% target for a third straight month. This brought the average inflation this year to 4.4%, still below the BSP’s full-year forecast of 5%.

“BSP’s statement signals to the market that they are committed to fighting inflation and the statement will work to contain previously spiraling inflation expectations,” ING Bank NV. Manila Senior Economist Nicholas Antonio T. Mapa said in an e-mail. Asked what BSP meant about the “full force of available measures,” Mr. Mapa said: “Mainly I think they are referring to their main policy rate as well as the interest rate corridor. Reserve requirements (RR) can also be utilized although guidance has been that RR would be lowered if ever it is used.”

The BSP earlier committed to bring down the reserve requirement ratio (RRR) of big banks to single digits by 2023. However, it lowered the ratio for banks in March 2020 to cushion the impact of the pandemic on the economy. The ratio for big banks is 12%, one of the highest in the region. Reserve requirements for thrift and rural lenders are 3% and 2%, respectively

Meanwhile, Bank of the Philippine Islands (BPI) Lead Economist Emilio S. Neri, Jr. said the BSP has room to raise its policy rates by 100 bps this year without hurting gross domestic product (GDP) growth.

“We believe the BSP will need to raise the reverse repurchase rate toward 4.25% at the end of this year and towards 4.75% through mid-2023 in order to ensure that price stability remains conducive to growth,” he said.

“The rate hikes will probably not hurt the domestic economy that much because we are just going back to pre-pandemic levels. For 10 straight years, 2010 to 2019, we grew by an average of 6.4% with a policy rate that was close to 4%,” he added.

The BSP slashed benchmark rates by 200 bps to support the pandemic-hit economy in 2020, bringing the policy rate to a record low of 2%.

The Development Budget Coordination Committee is targeting 6.5-7.5% GDP growth this year.

The Philippine Statistics Authority is scheduled to release July inflation data on Aug. 5, and second-quarter GDP data on Aug. 9.

“The BSP believes the Philippines’ robust economic prospects continue to provide enough room for further tightening of the monetary policy stance. As always, the BSP’s future monetary policy decisions will remain guided by data outcomes for the Philippine economy,” Mr. Medalla said. — **K.B.Ta-asan**

Tourism, from SI/1

As a share of the country’s total CO₂ emissions from petroleum and electricity use, the tourism industry accounted for 6.2% in 2021, lower than 7.5% in 2020.

Transportation services made up 2,236.91 Gg or 57.5% of the sector’s total CO₂ emission.

The industry’s water and energy consumption and CO₂ emissions “remained low relative to its pre-pandemic levels... (despite) the gradual recovery of tourism in 2021,” the PSA said.

“Learning from the pandemic, tourism in the Philippines has been recovering but moving towards more community-based and sustainable tourism,” Asian Institute

of Management (AIM) Associate Director of the Dr. Andrew L. Tan Center for Tourism John Paolo R. Rivera said in a text message.

He said the tourism industry is expected to return to pre-pandemic levels “sooner or later,” as travel restrictions ease around the world. “Hopefully, behavior and resource utilization have changed towards more environmentally friendly consumption and usage,” he said.

In 2021, the tourism sector’s direct gross value-added to the economy as measured by the gross domestic product was estimated at 5.2%, a notch higher than 2020’s 5.1%. — **MUC**

Modernization, from SI/1

“All these will allow us to bounce back stronger from the pandemic and ensure the long-term recovery of our economy.”

The government aims economic growth of 6.5-7.5% this year, and 6.5-8% next year to 2028.

ROADMAP

Meanwhile, the Department of Budget and Management (DBM) will take the lead in crafting the “First 100-day Roadmap on Digitalization,” which will improve bureaucratic efficiency and ensure sound fiscal management.

“Digitalization is our way forward. Like what President Marcos said, it is the Fourth Industrial Revolution. We are entering an age of rapid technological advancement. And so we have to adapt,” Budget Secretary Ameh F. Pangandaman said in a separate statement.



Power Maintenance Updates

by **MERALCO** **AGENCY**

The following are scheduled power interruptions necessary for the regular maintenance and upgrade of our power distribution facilities, to ensure the delivery of safe and reliable electricity to your areas. Rest assured that Meralco is doing everything to quickly restore your electricity according to schedule.

SUNDAY, JULY 31, 2022

BULACAN (SAN ILDEFONSO AND SAN MIGUEL)

BETWEEN 10:01AM AND 10:15AM AND THEN BETWEEN 11:01AM AND 11:15AM – THE WHOLE OF CIRCUIT SAN MIGUEL 315YN; AND PORTION OF CIRCUIT SAN MIGUEL 325YN

Portion of Cagayan Valley Road from Camella San Ildefonso Subd. Phase 1 in Bgy. Garlang, San Ildefonso in Bgy. Sta. Rita Bata, San Miguel including Guillermo Village Phases 1 & 2, Rosemoore Subd., Zone 1 Compound, Puroks 1 – 3, Baleta, Acacia, Narra, Ipi-Ipi, Bayabas, Yakal, Atis, Viola, Scuala, Campo, Centro, Mabacao and Old Sta. Rita Sta. National Food Authority (NFA) Warehouse, St. Paul University and School of Mount Saint Mary in Bgy. Palwasan, Ilog - Bulo, Sta. Rita Matanda, Palwasan, San Juan and Salangan in San Miguel; Garlang Road in Bgy. Garlang, San Ildefonso.

Portion of Pres. Magaway Road from Cagayan Valley Road to and including Blak na Bato National Park, Nemarsville Subd. Phases 1 & 2, Farm Masters Villages 1 & 2, San Juan Subd., Zones 2 - 4 Compounds, Sitio Muzon, Gawad Kalinga Project Compound, Sitio Balubaran, Sitio Muzon, Sitio Divina Pastora, Puroks 2 & 4, Sulukan, Birin, Batsong Road, Sibul – Blak Na Bato Road, Balinkupang, Pasong Tagalog, Gulod, Chico, Bernabe, Arinas, Pitan, Sulukan, San Judel, Buenacaminio, Libis and Daang Bakal Sta., Universal Robina Corp. Poultry Farm, San Miguel Foods Inc., Agro Filipino Inc., Associated Agri-Products Dealer’s, San Miguel, Charon Polkhand Foods (CPF) Philippines and Rod & Staff AgriVentures Inc., Bgy. Batsong, Blak Na Bato, Labno, Magmarie, Massalit, Pacalag, Pulong Bayabas, San Juan, Tibagan and Sta. Rita Bata in San Miguel; Sitio Masabid, Sentro Sta., Vita Agrogrom Inc. and Summit Inerity Agricultural Farm Corp. in Bgy. Bubulong Muri and Bubul Na Mangga in San Ildefonso.

REASON: Preventive maintenance and testing work inside Meralco - San Miguel substation.

2:30AM (THU, 08/04/22) – THE WHOLE OF CIRCUIT STA. CRUZ 323HF

Portion of Pedro Guevarra Ave. and Calamba – Paganjan Road from Meralco – Sta. Cruz substation in Bgy. Pagsawitan, Sta. Cruz to and including Bgy. Dagatan, Daniv and Dita in Liliw; Bgy. Banca – Banca and Sibulan in Nagcaran; Bgy. Bukal, Bullian Sur, Concepcion, Masico, Major, Pansol, San Miguel and Sta. Clara Sur in Pila, and Bgy. Bubakal, Duhar, Gaid, Labun, Pagsawitan, Palasan and Palitabao in Sta. Cruz.

REASON: Preventive maintenance and testing work inside Meralco - Sta. Cruz substation.

THURSDAY TO FRIDAY, AUGUST 4 - 5, 2022

LAGUNA (CALAMBA CITY)

BETWEEN 11:00PM (THU, 08/04/22) AND 4:00AM (FRI, 08/05/22) – PORTION OF CIRCUIT CANLUBANG 52XE

The whole of St. Christopher 2 Village and St. Christopher 2 Village – Annex in Bgy. Mayapa.

REASON: Replacement of pole along Mayapa Road in Bgy. Mayapa, Calamba City, Laguna.

CAVITE (MARAGONDON; NAIC AND TERNATE)

BETWEEN 11:30PM AND 11:59PM (THU, 08/04/22) AND THEN BETWEEN 6:00AM AND 6:30AM (FRI, 08/05/22) – THE WHOLE OF CIRCUIT PUERTO AZUL 32XX

Portion of Juanito Remulla Sr. Road (Governor’s Drive) from Bgy. Bucana to H. Ventura St. including Bgy. Sapang 1 and 2 in Ternate.

Portion of Juanito Remulla Sr. Road (Governor’s Drive) and H. Ventura St. from Bgy. Poblacion 1-A to and including Dr. C. Nulez, Volano, J. De Leon, Sto. Niño, Capt. C. Dirain, Carraig, B. Tibayan, Judge P. Ramos and Aguada Sts. in Bgy. Poblacion, Ternate.

Portions of Dr. C. Nulez St. and Naic – Ternate Road from H. Ventura to and including Bgy. Labac in Naic; Bgy. San Juan 1 & 2 and San Jose in Ternate.

Bgy. Pinagsaanan 1-A and 1-B including Philippine Center for Advanced Maritime Simulation and Training (PHILCOMSAT) in Maragondon.

REASON: Preventive maintenance work inside Meralco – Ternate substation.

FRIDAY TO SATURDAY, AUGUST 5 - 6, 2022

LAGUNA (CALAMBA CITY)

BETWEEN 11:00PM (FRI, 08/05/22) AND 4:00AM (SAT, 08/06/22) – PORTION OF CIRCUIT CANLUBANG 53XE

Portion of San Cristobal St. from Manila South Road (Cabayao – Calamba National Highway) to Villa Crispina Road in Bgy. San Cristobal.

The whole of Del-Fur Subd. in Bgy. San Cristobal.

REASON: Line reconstruction work in Bgy. San Cristobal, Calamba City, Laguna.

SUNDAY TO MONDAY, JULY 31 – AUGUST 1, 2022

CAVITE (GEN. TRIAS CITY)

BETWEEN 4:00AM AND 6:00AM (SUN, 07/31/22) AND THEN BETWEEN 3:00AM AND 4:00AM (MON, 08/01/22) – PORTION OF CIRCUIT AMADEO 62AMA – GATEWAY 62WP – FCIE 65WB - SMC

San Miguel – Purefoods Hormel Compound along Governor’s Drive in Sitio De Fuego, Bgy. San Francisco.

REASON: Upgrading of facilities along AMADEO 62AMA - Gateway 62WP - SMC - FCIE 65WB 115KV transmission lines.

TUESDAY, AUGUST 2, 2022

LAGUNA (CALAUAN)

BETWEEN 9:00AM AND 1:00PM – PORTION OF CIRCUIT DILA 418DIA

Portion of Perez Barangay Road from Sitio Pamintahan to near PNR Railroad Track including Sitio Loco; and Calle Orse St. in Bgy. Paliparan and Perez.

REASON: Installation of poles and lightning protection devices in Bgy. Perez, Calauan, Laguna.

BATANGAS PROVINCE (STO. TOMAS)

BETWEEN 10:00AM AND 3:00PM – PORTION OF CIRCUIT CALAMBA 413CMB

Portion of San Vicente Barangay Road from Sitio Ilaya to and including Lumina Homes Phase 3 Subd. in Bgy. San Vicente.

REASON: Line reconstruction work in Bgy. San Vicente, Sto. Tomas, Batangas Province.

CAVITE (SILANG)

BETWEEN 10:30AM AND 2:30PM – PORTION OF CIRCUIT DASMARIÑAS 415DM

Mallorca Villas Subd. in Bgy. Maguyam.

REASON: Installation of facilities, and line reconstructing and reconstruction work in Mallorca Villas Subd., Bgy. Maguyam, Silang, Cavite.

WEDNESDAY, AUGUST 3, 2022

CAVITE (TANZA)

BETWEEN 2:30AM AND 3:00AM AND THEN BETWEEN 6:00AM AND 6:30AM – PORTION OF CIRCUIT TMC-II 428VA

Portion of Antero Soriano Highway from near South Crest Hills Subd. in Bgy. Calibuyo to Tramo Road in Bgy. Sahuud Ulan, Halayhay, Daang Amaya 3 and Amaya 1.

Brisas De Tanza Subd., Deca Homes Tanza, Glowfields Village, Greenville Homes Phases 1 – 3, Micara Estates - Tanza Phases 1 & 2, Pioneer Sites - Springfield View Subd. Phases 1 – 4, Summercrest Subd. and Sitio Postema, and Suntrust Ecotown in Bgy. Sahuud Ulan, Wellington Tanza Subd. Phases 3 & 4 in Bgy. Tres Cruces.

BETWEEN 2:30AM AND 3:00AM AND THEN BETWEEN 8:00AM AND 8:30AM – PORTION OF CIRCUIT TMC-II 429VA

Portion of Antero Soriano Highway from near Cesa Road to Tanza – Trece Martirez Road in Bgy. Daang Amaya 1, 2 & 3, and Amaya 1.

Casa Amaya Subd. Phases 1 & 2, F. E. De Castro Subd., Pabahay Sa Amaya Subd., Villa Lota Subd., Vista Azacia Homes, PLOT Subd. and Eastern Holding Compound, and Starlin Beach Resort in Bgy. Amaya 1.

Amaya Breeze Subd. Phases 1 & 2, Hidden Brooke Subd., Winter Breeze Subd. in Bgy. Amaya 2.

Pacific Ace Village and Pook Liwanag in Bgy. Amaya 4 and 5.

Banana Island Subd., Cabba Subd., Concepcion Solis Fojas Subd., Del-Vic John Subd. in Bgy. Daang Amaya 2 and 3.

Remillanville Subd., Sta. Cecilia II Subd. and Chateau Ville 11 Subd. in Bgy. Julagan 6 and 8, F & E De Castro Subd. and Sammara Subd. in Bgy. Muluvin.

REASON: Installation of facilities and line reconstruction work along Antero Soriano Highway in Bgy. Calibuyo, Tanza, Cavite.

WEDNESDAY AND THURSDAY, AUGUST 3 AND 4, 2022

LAGUNA (LILIW; NAGCARLAN; PILA; AND STA. CRUZ)

BETWEEN 10:30PM AND 11:00PM (WED, 08/03/22) AND THEN BETWEEN 2:00AM AND 2:30AM (THU, 08/04/22)

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MANILA (TONDO)

BETWEEN 8:30AM AND 3:30PM – PORTIONS OF CIRCUITS NORTH PORT 22H AND 403H

Portion of Honorio Lopez Blvd. from Juan Luna St. to and including Jade Garden Manila and Uthio Bldg.

Portion of Juan Luna St. from Maria Guizon St. to and including Raxabago, Villa Fojas and Laong Nasa Sts.

Portion of Raxabago St. from Juan Luna St. to Capulong St. including Bato, Fernandez, R. Fernandez II, Angel and Gen. Lukban Sts.

REASON: Replacement of hazardous poles, line reconstructing work and installation of additional lightning protection devices along Honorio Lopez Blvd., Juan Luna and Raxabago Sts. in Tondo, Manila.



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The soon-to-rise Porto Hotel District will just be a mere walking distance away from the beach area in Kemdeng.



The Mercado Shophouse District is envisioned to be a hive for business activity in San Vicente in a few years’ time.



Attracting tourists from various parts of the country and the world, San Vicente’s famous Long Beach Area can easily rival the best beach locations in Southeast Asia.