

Philippine Stock Exchange index (PSEi)

6,183.62 ▲ 18.27 PTS. ▲ 0.29%

MONDAY, JULY 4, 2022

BusinessWorld

PSEI MEMBER STOCKS

AC Ayala Corp. P610.00 -P15.00 -2.40%	ACEN AC Energy Corp. P8.07 +P0.13 +1.64%	AEV Aboitiz Equity Ventures, Inc. P47.25 -P1.25 -2.58%	AGI Alliance Global Group, Inc. P9.20 +P0.40 +4.55%	ALI Ayala Land, Inc. P25.70 -P0.30 -1.15%	AP Aboitiz Power Corp. P29.45 -P0.05 -0.17%	BDO BDO Unibank, Inc. P115.50 +P3.40 +3.03%	BPI Bank of the Philippine Islands P86.00 ---	CNVRG Converge ICT Solutions, Inc. P22.00 +P1.05 +5.01%	EMP Emperador, Inc. P18.52 -P0.34 -1.80%
GLO Globe Telecom, Inc. P2,200.00 +P20.00 +0.92%	GTCAP GT Capital Holdings, Inc. P477.40 -P15.60 -3.16%	ICT International Container Terminal Services, Inc. P183.80 -P7.20 -3.77%	JFC Jollibee Foods Corp. P203.20 -P1.80 -0.88%	JGS JG Summit Holdings, Inc. P48.00 -P0.05 -0.10%	LTG LT Group, Inc. P8.31 +P0.04 +0.48%	MBT Metropolitan Bank & Trust Co. P48.00 +P0.20 +0.42%	MEG Megaworld Corp. P2.04 -P0.04 -1.92%	MER Manila Electric Co. P351.00 -P2.00 -0.57%	MONDE Monde Nissin Corp. P13.20 +P0.16 +1.23%
MPI Metro Pacific Investments Corp. P3.44 -P0.02 -0.58%	PGOLD Puregold Price Club, Inc. P30.95 +P0.05 +0.16%	RLC Robinsons Land Corp. P16.84 -P0.46 -2.66%	SECB Security Bank Corp. P87.60 +P0.30 +0.34%	SM SM Investments Corp. P800.00 +P30.00 +3.90%	SMC San Miguel Corp. P107.00 ---	SMPH SM Prime Holdings, Inc. P36.05 -P0.25 -0.69%	TEL PLDT, Inc. P1,729.00 +P59.00 +3.53%	URC Universal Robina Corp. P110.50 +P1.50 +1.38%	WLCON Wilcon Depot, Inc. P23.00 -P1.00 -4.17%

Razon firm completes first phase of Wawa project

RAZON-LED Prime Infrastructure Capital, Inc. through its unit WawaJVCo, Inc. announced that it completed the Tayabasan weir, which is the first phase of its Wawa bulk water supply project.

"True to our fast and lean management approach, Prime Infra through WawaJVCo has delivered a critical water infrastructure that supports the country's infrastructure development agenda with speed. As you all know, this phase of the project was finished ahead of schedule in the middle of

a pandemic," Prime Infra President and Chief Executive Guillaume Lucci said in a statement on Monday.

The water infrastructure project aims to provide ample water supply to Metro Manila and the province of Rizal.

The Tayabasan weir is a 25-meter roller-compacted concrete structure designed to deliver 80 million liters per day (MLD).

It comprises three parts: the weir, where water is impounded; the pumping station, which

brings the bulk water to the water treatment plant; and the buried water pipeline, where the bulk water passes to get to the water treatment plant.

In June, the Tayabasan weir filled up its reservoir ahead of its completion in October.

Meanwhile, second phase of the project or the upper Wawa dam is expected to be completed by 2025 and will deliver at least 518 MLD to off-taker Manila Water Co., Inc. and the Metropolitan Waterworks and Sewerage System.

Mr. Lucci said that the firm was able to secure the necessary permits and obtain the seal of approval for the social aspects of the project, which "further demonstrates our capability to deliver not only critical water infrastructure, but also provide economic upliftment of local communities and environmental conservation."

In March, WawaJVCo obtained the approval of the Dumagat or Remontado indigenous people for the upper Wawa dam.

This marked the fourth and final memorandum of agreement in the free and prior, informed consent process for the project.

The firm added that it also secured the necessary permits from various government agencies, including the Department of Environment and Natural Resources, Environmental Management Bureau, the Protected Area Management Board of the Upper Marikina River Basin Protected Landscape, and the concerned local government units.

In June, Prime Infra filed for a P28.2-billion initial public offering with the Securities and Exchange Commission.

The firm plans to offer around 1.76 billion common shares at an offer price of up to P14.60, with an overallotment option of up to 175.58 million shares.

Net proceeds from the offer will be used to fund projects in the group's energy and water as well as waste and sustainable fuels businesses. — **Luisa Maria Jacinta C. Jocsos**

Fruitas to use part of Balai gain for Ling Nam deal

FRUITAS Holdings, Inc. plans to use part of its one-time gain from selling existing shares in subsidiary Balai ni Fruitas, Inc. to fund its latest acquisition, Ling Nam Wonton Parlor and Noodle Factory.

In a disclosure on Monday, Fruitas said the sale of the Balai shares "will result in an increase of its equity." It added that at the Fruitas level, proceeds "will be deployed into new strategic initiatives, including the acquisition" of Ling Nam.

On June 30, Balai listed 1.49 billion primary and secondary shares, along with 37.5 million option shares at 70 centavos apiece during its initial public offering (IPO).

Fruitas raised around P203.8 million in net primary proceeds for the unit and minimum gross proceeds of P35 million for Fruitas, "with additional proceeds potentially coming after the price stabilization period."

"The IPO proceeds and the company's strong cash generation from our operations will allow us to aggressively grow our business," Balai ni Fruitas, Inc. President and Chief Executive Officer Lester C. Yu said.

Currently, Balai has three active brands, namely: Buko Ni Fruitas, Fruitas House of Desserts, and Balai Pandesal.

Fruitas has aggressively expanded the Balai Pandesal brand from five stores at the time of acquisition to 38 stores as of June 2022. It has opened new stores in different parts of Metro Manila, including a community store in Brgy. Fairview Park, the first Balai Pandesal local bakery in Brgy. Krus na Ligas, and the first Balai Pandesal kiosk in Ayala Malls Cloverleaf.

Balai targets to grow its store network to 130 by 2023, and 200 by 2026.

The company reported revenues of P148.9 million for 2021, a 35% increase from its 2020 revenue of P110.1 million. It recorded a net profit of P8.5 million last year, without disclosing a comparative figure, which it said was driven by the addition of the Balai Pandesal brand and the strong performance of its stores.

For the first quarter of 2022, Balai posted revenues of P60.6 million and a net profit of P6.4 million, which it said were 41% and 75% of expected full-year 2021 levels, respectively.

"This was achieved despite stricter mobility restrictions particularly in January 2022," it said, adding that the company "expects even faster growth in subsequent quarters."

Balai started its operations in August 2005 when it opened its first Buko Ni Fruitas kiosk in Robinsons Place Manila serving fresh coconut-based beverages

and desserts. Since then, the company has expanded to create and acquire new brands.

Fruitas aims to replicate the organic expansion that it has done for other small acquisitions such as de Original Jamaican Pattie, Sabroso Lechon, and The Tofu Store, which was rebranded into Soy & Bean, and successfully integrate them into the group.

Through the Balai IPO, Fruitas said it "continues its objective to be a ubiquitous food and beverage company with increased penetration and scalability in the market."

Its latest acquisition target, Ling Nam, was built in the 1950s. The restaurant is known for its Cantonese dishes such as noodles, congee, and other dim sum products.

At the stock exchange, Balai shares were unchanged on Monday at P0.67 apiece. — **Justine Irish DP. Tabile**

Megawide secures contract to build 1,664 houses in General Trias

LISTED construction company Megawide Construction Corp. announced on Monday that it secured its eighth contract with housing developer PHirst Park Homes, Inc. (PPHI).

Under the contract, Megawide will build 1,664 housing units using precast materials in PPHI General Trias in Cavite, the company said in an e-mailed statement.

Megawide also built housing units for PPHI Tanza in the same province in 2018.

"The contract will further expand Megawide's precast order book and strengthen its presence in the horizontal housing segment," the company said.

"For more efficiency and faster turnover, the company is also set to build an onsite precast molding and concrete batching plant to manufacture precast housing components for the project," it added.

The company hopes to help address the "perennial housing problem" in the Philippines, Megawide Chairman and Chief Executive Officer Edgar B. Saavedra said.

"Apart from seeing strong long-term prospects in this segment, it also gives us an opportunity to improve the quality of affordable horizontal housing through our value-engineering capabilities and innovative techniques," he added.

The Philippines' estimated total housing backlog is 5.7 million for 2011-2016, the company said, citing data from the Housing and Urban Development Coordinating Council.

The country needs to construct 2,600 homes per day in the next six years, it noted.

"With our precast technology, backed by a fully-integrated logistics system, we can turn over more units and help clients realize higher revenue in a shorter time compared with conventional methods," said Markus Hennig, Megawide executive vice-president for business units.

"We are also encouraging more developers, whether on the affordable or upscale side, to adopt this technology as the standard." — **Arjay L. Balinbin**

SEC clears LFM Properties' listing on the SME board

THE Securities and Exchange Commission (SEC) has considered favorably the listing of LFM Properties Corp. on the stock exchange, the corporate regulator said on Monday.

In its meeting on June 28, the commission en banc rendered effective the registration statement of LFM Properties covering up to 10.35 billion common shares.

LFM Properties' parent firm, Liberty Flour Mills (LFM), Inc., plans to distribute 10.35 billion common shares of its unit as property dividends to its stockholders. Shareholders will receive 69 shares of LFM Properties for every Liberty Flour Mills share they hold.

The company will then list by way of introduction 25 billion common shares on the small, medium, and emerging (SME) board of the Philippine Stock Exchange. Its initial listing price for the common shares will be 10.7 centavos each.

Liberty Flour Mills was incorporated on Dec. 26, 1958 to engage in the business of manufacturing flour and flour-related products.

Its products consist mainly of bakery flour products under the brands El Superior, LFM Bakers, Pine Tree, and LFM Soft, which are sold mainly on a wholesale

basis principally to members of the baking and food supply industry nationwide.

It currently has two subsidiaries: LFM Properties and Liberty Engineering Corp. LFM Properties is engaged in the business of leasing out office and commercial spaces. Liberty Engineering is engaged in the sale, lease, and purchase of equipment and machinery.

Liberty Flour Mills finished higher on Monday gaining 2.04% or 34 centavos to close at P17 apiece. — **Justine Irish DP. Tabile**

Globe says millions of customers report bank-related scam, spam messages

GLOBE Telecom, Inc. on Monday said it partnered with eight major banks to address bank-related scam and spam messages, which reached more than nine million in the first half of the year.

"Globe regularly receives reports of scam and spam messages from eight major banks, including UnionBank (UnionBank of the Philippines, Inc.), with which it has a formal agreement," Globe said in an e-mailed reply to questions.

From January to June 15, the telco managed to block 9,063,698 messages reported by customers to their banks, it added.

One-time password requests were among the messages blocked.

Globe said it also blocked 1,119 vishing calls, "another scamming scheme where fraudsters call bank customers pretending to be legitimate bank representatives to obtain sensitive information."

"These bank-related messages and calls are among the total 138 million scam and spam messages that Globe blocked in its network in the first half of the year through a stringent filtering system," it added.

The telco noted that phishing scams have resulted in a number of depositors losing their money to fraudsters.

"As early as 2019, Globe created a 24/7 group chat with major commercial banks and Mynt, the operator of GCash, for immediate and direct reporting of spam messages mostly received from their customers," it said.

"Globe has also decided to work with online marketplaces like Lazada and Shopee and provides the same brand whitelisting service as well as 24x7 threat spam/scam intelligence sharing to protect Globe customers that use these e-commerce websites," the company added. — **Arjay L. Balinbin**

CTS Global to venture into Indonesian market

CTS Global Equity Group, Inc. plans to expand into the Indonesian stock market with an initial fund disbursement into Bank Central Asia (BCA) Indonesia, it disclosed on Monday.

In a disclosure, the proprietary trading firm said the move is in line with its aim to reach a long-term target of getting more revenues from global trading.

"The long-term goal for CTS is to derive 75% of its revenues from the global markets. We have world-class traders that are more than capable and now that we have capital in our arsenal, it's time to expand into markets like Indonesia," said CTS Chief Executive Officer Lawrence C. Lee.

For the first quarter of 2022, up to 43% of total proprietary trading revenues came from global markets.

CTS said the expansion allows it to benefit from the neighboring country's growth prospects. It said the Indonesia Stock Exchange records an average daily value traded of \$1 billion as against the Philippine Stock Exchange's (PSE) \$150 million.

It added that the foreign country's "commodity-driven nature allowed its

stock market to thrive despite the global meltdown."

The Indonesian market positively received GoTo, the merger between the country's technology companies Gojek and Tokopedia, as seen by the 23% increase on its first day of trading, it said.

CTS said the positive reception should fuel more technology company listings in the coming years for Indonesia.

CTS debuted in the local stock market on April 13, 2022 at a peso per share, raising P1.38 billion in gross proceeds, which will mainly fund its global trading operations and other purposes.

It is a licensed broker/dealer of securities with the Securities and Exchange Commission and both a stockholder and holder of trading rights of the PSE.

The company's business segments are proprietary trading, brokerage services, and investment income.

In proprietary trading, it has more than 30 traders with exposure in global markets including the United States, China, Hong Kong, Japan, and the Philippines.

On Tuesday, CTS shares were unchanged at P0.93 each. — **Justine Irish DP. Tabile**

JOB OPENING

GENERAL MANAGER MANAGER

- Must be 4 years graduate of business, management, or related fields
- At least 3 years' experience in any related fields
- Strong understanding of business management, financial, and leadership principles
- Hiring key personnel and overseeing training programs
- Reviewing financial statements, sales or other performance data to measure productivity

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FOREIGN LANGUAGE MARKETING SPECIALIST

QUALIFICATION AND DESCRIPTION:

- Must be Bachelor's/College Degree in any field applying for
- Proficient in speaking, reading and writing in Mandarin and other foreign languages
- With significant experience in a related position
- Customer service-oriented, professional and enthusiastic
- Perform business support or technical work using systematic data, organized and with coordination skills
- Perform other duties as compliance and assigned with all policies and standards
- Can assess calls to provide service immediately transferred to the respective client resolution
- Provide customer with information that specialized and communicated in a warm manner
- Evaluate issues and solution to provide the best outcome for the client's satisfaction