

## SFA Semicon net earnings down 20%

SFA Semicon Philippines Corp. (SSP) reported that its first-quarter net income attributable to parent equity holders went down by 20.2% to \$3.19 million from \$4 million despite higher revenues.

In the first quarter, revenues increased by 13.8% to \$89.95 million from \$79.06 million in 2021, driven by sales of card, blister, and module products.

"Based on the management's assessment, the events surrounding the COVID-19 (coronavirus disease 2019) pandemic did not have a material impact on the financial position and performance of the company [in the first quarter]," the firm said in its quarterly report.

Last Thursday, the company announced that it approved the implementation of a share-buyback program of up to P130 million or nearly \$2.5-million worth of common shares.

SSP is a global outsourced semiconductor assembly and test company whose facilities are located in the Philippines.

The company completed the second phase of its manufacturing and support facility with a production footprint of 15,000 square meters in 2018.

The facility augments the capacity of its first integrated manufacturing plant which serves as an exclusive outsourced semiconductor assembly and test facility for the assembly and test of DRAM memory modules, memory component chips, memory solutions and SD flash cards for its customers through SFA Semicon Co., Ltd. of South Korea, its parent company.

At the stock exchange on Friday, SSP shares ended lower by 3.33% or four centavos to close at P116. — **Luisa Maria Jacinta C. Jocson**

# Pushkart.ph plans expansion to Cavite, Pampanga by 3<sup>rd</sup> quarter

ONLINE grocery shopping and delivery platform Pushkart.ph is aiming to expand in cities across Cavite and Pampanga within the third quarter of this year.

Pushkart.ph said that the expansion to Cavite and Pampanga would be under a partnership with Metro Retail Stores Group, Inc., via its Metro Supermarket.

"Well-positioned for expansion, Pushkart.ph is ready to bring its operations and services to more cities outside Metro Manila particularly in Cavite and Pampanga, through a partnership with Metro Supermarket within the third quarter," Pushkart.ph said in a statement on Sunday.

Aside from Cavite and Pampanga, Pushkart.ph President and Chief Executive Officer Michael Lim said that the platform is also eyeing further expansion to other

parts of the country and across Southeast Asia.

"We aim to offer a more personalized online shopping experience and boost the retail value chain in the country by maximizing Society Pass, Inc.'s (SoPa's) technology. With its support, we plan to expand to more key cities in Visayas and Mindanao, and eventually in other parts of Southeast Asia," Mr. Lim said.

Currently, Pushkart.ph operates in all cities of Metro Manila and some parts of Rizal such as Cainta, lower Antipolo, and Taytay where it has partnerships with supermarket chains, namely: Fisher Retail, Inc. (Fisher Supermarket) and Metro Supermarket. It also has a tie-up with RSVP Shoppers Mart (Reysal Supermarket) in Laguna.

Amid rising local prices of goods, Pushkart.ph also announced that it

is conducting a month-long "super sale" that started on June 27 up to July 31 while also letting customers have the convenience of food and grocery shopping using their laptops or mobile phones.

Customers can avail of up to 10% off on groceries in Metro Supermarket and Fisher Supermarket.

Another 20% price reduction will also be offered on the original prices of products from Pushkart.ph's specialty stores and food merchants, while patrons from Laguna will also get special and free food and grocery items for online orders on July 15.

According to Pushkart.ph, the orders have free delivery during the promo period, on top of the discounts.

"The super sale is very timely because we want to offer our customers reprieve to the increasing prices of goods by providing them great

deals. All they have to do is simply download our mobile application or go to our website and they can easily score great deals," Mr. Lim said.

"Aside from giving away discounts, we want to ride on our growth momentum through this super sale by raising awareness and driving more users to our website and mobile app so they can realize the convenience we offer. This is also our way of giving back to their support, especially during the height of the pandemic," he added.

First introduced in 2017, Pushkart.ph's services are available on iOS, Android, and through its website. In February this year, the online grocery shopping and delivery platform was acquired by Nasdaq-listed Southeast Asian loyalty and analytics platform SoPa as part of the latter's expansion efforts. — **Revin Mikhael D. Ochave**

## Manila Water: Desludge, protect waterways

MANILA Water Co., Inc. has renewed its call to its customers to avail of the water concessionaire's desludging services to prevent the clogging of septic vaults.

Desludging will help protect waterways, creeks, and rivers from untreated septic tank overflow, the company added.

"It is important to do septic tank cleaning and siphoning every five to seven years to ensure that the wastewater collected from septic vaults will undergo proper treatment through Manila Water's septage treatment plants before they are discharged back to creeks and water-

ways," said Manila Water Corporate Communication Affairs Group Head Jeric T. Sevilla, Jr.

Manila Water said that *barangays* scheduled for this month will not be charged any additional fees to avail of the desludging services. It also added that customers will only need to coordinate with their respective *barangay* offices for their siphoning schedules.

Select residents from *barangays* from Manila, Marikina, San Juan, Mandaluyong, and Rizal, among others, would be able to avail of the septic tank cleaning this July.

"If not on the list, please verify the desludging schedule of your *barangay*

by calling the Manila Water Consumer Desk Hotline 1627," Mr. Sevilla said.

Prior to the desludging schedule, Manila Water will also be conducting a census or survey of each location to keep track of the residents' desludging cycle.

It also advised customers to ensure that their septic tanks are already uncovered on the actual day of desludging to help expedite the siphoning process and to avail of the desludging service even if their septic tanks are not yet full.

On Friday, Manila Water shares declined by 0.72% or 12 centavos to finish at P16.60. — **Luisa Maria Jacinta C. Jocson**

## SteelAsia sets 2024 start for Batangas melt shop

STEEL firm SteelAsia Manufacturing Corp. is planning to start the operation of its industrial scale melt shop in Lemery, Batangas by 2024.

SteelAsia said the melt shop, which is the first of its kind in the country, will use the latest green technology from Italy-based steel and mining firm Tenova to reduce the project's carbon footprint.

"Its Consteel Evolution technology saves energy, decarbonizes steel production, and reduces environmental impacts through efficient energy recovery and pollution control innovations," SteelAsia said in a statement over the weekend.

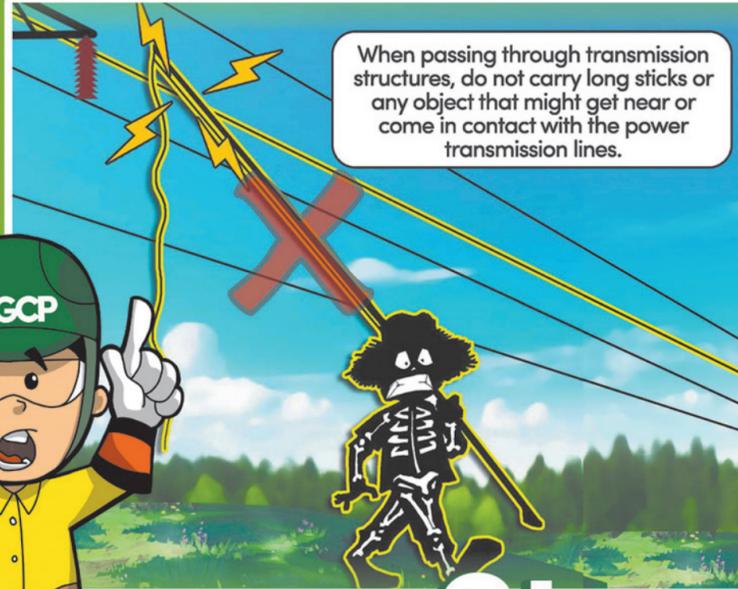
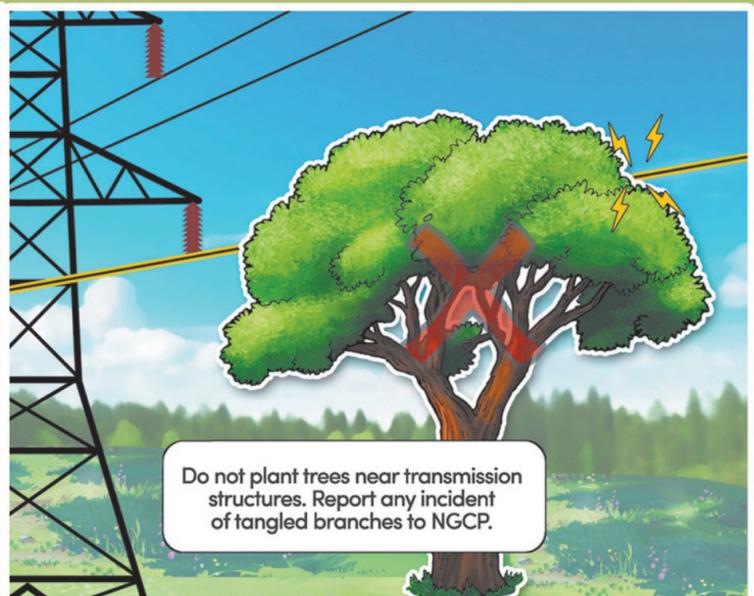
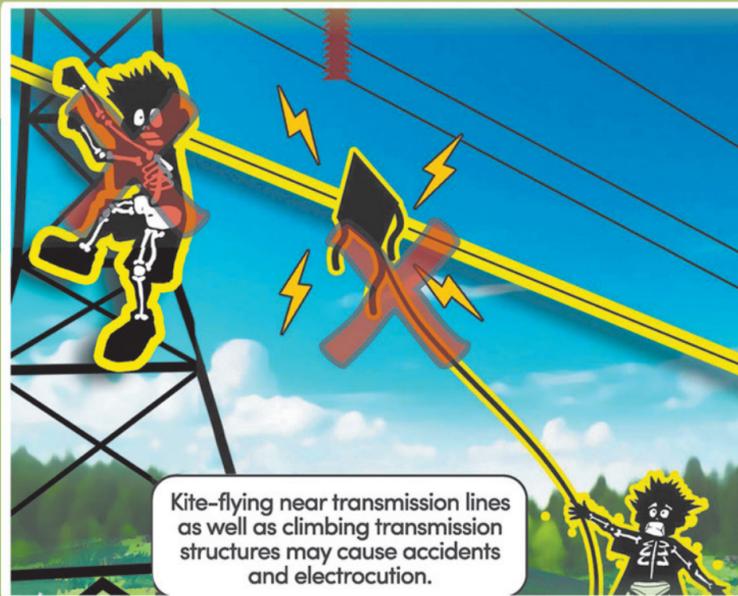
According to the company, the 600,000-ton plant will use local scrap metal to produce high-grade billets, which are used as raw material for the construction of buildings, ports, and ships.

Benjamin O. Yao, SteelAsia president, said the melt shop will formalize and organize the collection, consolidation, and recycling of scrap metal across the country, and will provide opportunities for individuals and small businesses such as junk shops.

He added that the melt shop would also help reduce the country's importation of billets.

"This is part of the vision of SteelAsia to put in place an integrated steel industry, the backbone of a country's industrial base. SteelAsia, the largest steel producer in the country, already has six operating plants and has lined up several more in a multibillion-dollar plan to keep the country abreast of its neighbors," Mr. Yao said. — **Revin Mikhael D. Ochave**

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