

Philippine Stock Exchange index (PSEi)

6,195.26

▼ 52.87 PTS.

▼ 0.84%

FRIDAY, JULY 15, 2022

BusinessWorld

PSEi MEMBER STOCKS

AC Ayala Corp. P575.50 -P29.50 -4.88%	ACEN AC Energy Corp. P8.15 +P0.10 +1.24%	AEV Aboltiz Equity Ventures, Inc. P51.00 +P0.15 +0.29%	AGI Alliance Global Group, Inc. P9.55 -P0.35 -3.54%	ALI Ayala Land, Inc. P22.55 -P1.25 -5.25%	AP Aboltiz Power Corp. P31.00 -P0.40 -1.27%	BDO BDO Unibank, Inc. P120.70 -P2.30 -1.87%	BPI Bank of the Philippine Islands P88.60 -P1.40 -1.56%	CNVRG Converge ICT Solutions, Inc. P20.25 -P1.00 -4.71%	EMI Emperador, Inc. P18.40 +P0.30 +1.66%
GLO Globe Telecom, Inc. P2,270.00 -P24.00 -1.05%	GTCAP GT Capital Holdings, Inc. P442.00 +P2.00 +0.45%	ICT International Container Terminal Services, Inc. P179.40 -P7.10 -3.81%	JFC Jollibee Foods Corp. P216.00 +P3.20 +1.50%	JGS JG Summit Holdings, Inc. P51.00 +P1.00 +2.00%	LTG LT Group, Inc. P8.36 -P0.07 -0.83%	MBT Metropolitan Bank & Trust Co. P47.20 -P0.50 -1.05%	MEG Megaworld Corp. P2.18 +P0.01 +0.46%	MER Manila Electric Co. P363.00 +P9.00 +2.54%	MONDE Monde Nissin Corp. P14.10 +P0.14 +1.00%
MPI Metro Pacific Investments Corp. P3.76 -P0.02 -0.53%	PGOLD Puregold Price Club, Inc. P29.00 -P1.50 -4.92%	RLC Robinsons Land Corp. P16.40 -P0.42 -2.50%	SECB Security Bank Corp. P90.00 +P1.60 +1.81%	SM SM Investments Corp. P775.00 -P0.50 -0.06%	SMC San Miguel Corp. P106.00 +P0.50 +0.47%	SMPH SM Prime Holdings, Inc. P37.00 +P0.30 +0.82%	TEL PLDT, Inc. P1,691.00 -P9.00 -0.53%	URC Universal Robina Corp. P113.40 -P1.60 -1.39%	WLCON Wilcon Depot, Inc. P22.35 +P0.80 +3.71%

MPTC still keen on Cavite-Batangas, NLEX-Cavitex port expressways

THE Metro Pacific Tollways Corp. (MPTC) said it will "revive" some of its proposed road projects with the new chief of the Department of Public Works and Highways (DPWH), including the Cavite-Tagaytay-Batangas Expressway (CTBEX) and the Circumferential Road 3 (C3)-Anda Circle segment of the NLEX-Cavitex Port Expressway Link.

"We need to (sit down with the) new agency head, because it is something

that we want to pursue and implement immediately," MPTC Chief Finance Officer Christopher Daniel C. Lizo told reporters during a recent gathering, referring to the CTBEX project.

He said the company still holds the original proponent status for CTBEX, a 50.43-kilometer (km) tollway linking the Cavite-Laguna Expressway (CALAX) at Silang East Interchange to Tagaytay City and Nasugbu, Batangas.

The P25.24-billion project is expected to help alleviate congestion on Aguinaldo Highway and Sta. Rosa-Tagaytay Road, especially during peak periods and weekends.

On the C3 Road-Anda Circle segment of the proposed 15-km NLEX-Cavitex Port Expressway Link project, Mr. Lizo said: "We just need to revive the proposal with the new secretary (of the DPWH)." The DPWH is a member of the Toll Regulatory Board (TRB).

The project, which is now with the TRB, is originally a joint unsolicited proposal with the Manila-Cavite Expressway (CAVITEX) submitted to the DPWH in 2019 to extend the North Luzon Expressway (NLEX).

The P92-billion project has three sections: the 5.7-km C3 Road to Anda Circle, the 4.8-km connection from CAVITEX to Buendia Avenue, and the 4.6-km Buendia Avenue to Anda Circle.

NLEX Corp. President and General Manager J. Luigi L. Bautista said in April that the group was awaiting approval from the TRB for the implementation of the first section of the proposed project.

The NLEX-CAVITEX Port Expressway Link project, once completed, is expected to "stimulate development in Manila, Caloocan, Malabon and Navotas, as well as its surrounding areas," the DPWH said on its website.

MPTC is the tollways unit of Metro Pacific Investments Corp., one of three key Philippine units of Hong Kong-based First Pacific Co. Ltd., the others being Philex Mining Corp. and PLDT, Inc.

Hastings Holdings, Inc., a unit of PLDT Beneficial Trust Fund subsidiary MediaQuest Holdings, Inc., has a majority stake in *BusinessWorld* through the Philippine Star Group, which it controls. — **Arjay L. Balinbin**

JOB HIRING!

5 Bilingual Customer Service Officer
5 Technical Support Specialist
5 Marketing Officers

- College Graduate
- At least 1 Year experience
- Able to read, write and speak (KOREAN, & ENGLISH).
- Advance working knowledge in graphic design, spreadsheets, troubleshooting

3 Front Sales Representative

- High School graduates are welcome
- At least 1yr experience as Sales agent or equivalent
- Strong passion for selling and ability to communicate well

NOM NOM NOM REALTY DEVELOPER CORPORATION
No.463 Remedios St., Brgy. 699, Zone 76, Malate Manila

Contact #: (02)8584-5514 / 09176272267
Email: ramilomarycs@gmail.com
Look for: Ms. Marcyel - 09264272339

SINCERELY SERVICES INC.
Unit 283 24/F Tower 6789, 6789 Ayala Ave., Bel-Air, Makati City

20 MANDARIN FIELD MARKETING MANAGER
20 BILINGUAL MARKETING OFFICER
15 MANDARIN TECHNICAL SUPPORT SPECIALIST
20 MANDARIN CUSTOMER SERVICE REPRESENTATIVE
20 BILINGUAL CUSTOMER SERVICE REPRESENTATIVE
2 MANDARIN HR MANAGER

JOB QUALIFICATION & JOB DESCRIPTION

- Must be Bachelor's/College Degree in any field
- Proficient in speaking, reading and writing in Mandarin and/or Bilingual Languages
- With significant experience in a related position
- Customer service-oriented, professional and enthusiastic
- Can work on holidays, weekend and shifting schedule
- Willing to work under supervision
- 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 solutions to provide the best outcome for the client's satisfaction

APPLY NOW!!!
Send your resume at servicessincerely@gmail.com

JOB OPENING

Company Name: Sodexo On-Site Services Philippines, Inc.
Address: 11th Floor, B.A. Lepanto Building, 8747 Paseo de Roxas, Makati City 1226
Contact details of the Company:
Amy Herrera
Amy.Herrera@sodexo.com
+63286875817
Job Position: Chef 3
Job Description:

- Ensure kitchen team adheres to SODEXO WAY Service standards through training and role modeling
- Ensure standard recipes are used and food is presented according to established standards
- Ensure kitchen and working area comply with health and food safety standards at all times
- To participate and contribute in continual improvement process through waste reduction, revenue enhancement, increased customer and staff satisfaction and improved workplace health & safety
- To actively promote teamwork and cohesion by demonstrating behavioral and positive mindset examples at all times
- To ensure the update all scheduled cleaning in responsible area

Basic Qualifications for the Position:

- Fluency in Mandarin. Can speak English is a plus but not required
- Wide knowledge in traditional Chinese cuisine
- Ability to work with minimum supervision
- Responsible approach to confidentiality
- Food safety and hygiene knowledge
- Well-groomed and able to represent Sodexo in a professional manner
- Amenable to work in BGC Taguig – Stay In

Salary Range (monthly): PHP 200,000-250,000

JOB OPENING

Company Name: First Advantage Philippines, Inc.
Address: 7th Floor Kingston Tower, Acacia Avenue, Madrigal Business Park, Alabang, Muntinlupa City
Contact details of the Company: Beth.Price@fadv.com
Job Position: Vice President International Operations

Job Description:

- Act as a single point of contact for the Manila office
- Manage the facility and infrastructure requirements for Manila
- Liaise with the functional heads supervising employees based in Manila to support their requirements and assist with the management of their teams
- Ensure the Manila team achieves its productivity, efficiency and quality objectives
- Attend regional leadership, planning and review meetings to represent the Manila office

Basic Qualifications for the Position:

- At least 15 years' experience in the background screening industry
- At least 5 years' experience in senior management roles
- Previous international posting and ability to work in a multi-cultural environment
- Experience supervising operations, technology and support functions in a shared services environment
- Graduate-level degree from an accredited university

Salary Range (monthly): PHP 250,000 - 290,000

Prime Infra offers 500 MW to Meralco

PRIME Infrastructure Capital Inc. has been declared by Manila Electric Co. (Meralco) as the original proponent to supply 500 megawatts (MW) to the power distributor, the Razon-led company said on Sunday.

In a press release, Prime Infra said its unit Ahunan Power, Inc. offered mid-merit power using pumped storage hydropower as an energy storage system.

"We look forward to the opportunity of further providing renewable energy sources that are reliable and sustainable," Prime Infra Chairman Enrique K. Razon, Jr. said.

Meralco, through its third-party bids and awards committee, granted the original proponent status on June 29, 2022 to Ahunan Power.

Pumped storage hydropower plants store and generate electricity by moving

water between two reservoirs at different elevations.

During off-peak hours, water is pumped from the lower reservoir to the upper reservoir to store unused energy. When power demand is high, electricity is generated by releasing water to the lower reservoir.

Under the rules of the Department of Energy, Ahunan's offer is subject to a competitive challenge. Ahunan has the right to match comparative proposals.

Prime Infra said Ahunan nominated to Meralco two pumped storage hydropower, either of which can supply the needed 500-MW energy under its offer.

The first power plant is located in Laguna and is undergoing pre-development by Ahunan. The second is in Wawa, Rizal under pre-development by Olympia Violago Water & Power, Inc.

Prime Infra said Ahunan had entered into an agreement to acquire a controlling interest in Olympia.

Prime Infra said that Ahunan and Olympia have total hydro service contracts of 1,200-MW net dependable capacity and 500-MW net dependable capacity, respectively.

It said the capacity represents an additional 8% dependable installed capacity to the Philippine grid or the network of interconnected facilities that transmit electricity from power plants to where it is needed.

The company said the development of pumped storage hydropower plants represents a move away from the traditional oil or gas-based power for mid-merit and peaking. Mid-merit power plants are able to adjust their output when energy demand peaks throughout the day.

It added that a pumped storage facility "allows greater penetration of renewable energy sources as it can both absorb and generate electricity to follow the variability of wind and solar plants."

"Prime Infra will continue to pioneer energy and other infrastructure projects that are environmentally resilient and socially relevant," said Prime Infra's President and Chief Executive Guillaume Lucci.

Ahunan's plants are said to have the capability of a minimum guaranteed output of 12 hours per day covering the peak hours of Meralco.

Prime Infra is Mr. Razon's infrastructure arm that focuses on building assets that support urgent sustainability priorities. Its projects include clean and renewable energy, access to clean water, waste management, and viable critical infrastructure. — **Justine Irish DP. Tabile**

WeClean aims to acquire 100 stores

LAUNDRY service provider WeClean plans to acquire more laundry stores as part of its expansion initiative, which includes opening branches outside Metro Manila, a company official said.

"At WeClean, we are targeting to acquire 100 laundries before the year ends so we are hiring more branch personnel, we offer minimum wage and pay all the mandatory benefits as we want them to feel happy and proud of working with us," WeClean Head of Strategy Alejandro Gonzalez said in an e-mail interview.

"We are focused on opening up some new branches from scratch to apply all the knowledge we have accumulated during the last years so we can allocate the capital we raised faster and with lower risk," he added.

The laundry provider is also looking to expand outside Metro Manila by next year, as well as out of the country in the future.

"We have already played the field in El Nido and Davao and we would like to go abroad to a Southeast Asian country," he added.

WeClean is the first player of non-franchising laundromats in Metro Manila with 64 branches.

"We provide professional and good quality services at the lowest possible cost in clean and spacious locations," Mr. Gonzalez said.

"The main idea is to provide this professionalized service to people

who cannot afford to have a washing machine in-house and to become an essential activity into a customer rewarding experience," he added.

During the pandemic, Mr. Gonzalez said the company experienced a decrease in revenues, which prompted it to adapt to the situation by offering courier services, among other innovations.

"As with every other business, we have experienced big changes due to the pandemic. Being a cleaning activity, it required additional effort to adapt our shops and services to the health measures we were forced to put into practice," he said.

"We came up with the idea to start developing pickup and delivery services. We had already thought about it, but we felt it was a compelling part of the business at that moment," he added.

The firm tapped different information technology companies and developers to design its app, which is soon to be released.

"We have continued to work on this aspect.

Recently, we have become the first laundry business available in Grab, the delivery app, since we truly believe this is the general shift in the demand we are going to see in the upcoming months and years," he added.

Mr. Gonzales said that the laundry business in the Philippines is "scattered" as it is mainly run by small owners who have two to three shops at most. — **Luisa**

Maria Jacinta C. Jocons

FULL STORY



Read the full story by scanning the QR code with your smartphone or by typing the link <<https://bit.ly/3IKJ0xu>>

OUTLIER

Emperador shares jump after debut on Singapore exchange

By Bernadette Therese M. Gadon
Researcher

INVESTORS snatched up Emperador Inc. after it debuted on the Singapore stock exchange last week.

Data from the Philippine Stock Exchange showed a total of 32.24 million shares worth P562.55 million were traded from July 11 to 15.

Shares in Emperador jumped by 6.5% week on week, finishing at P18.40 apiece on Friday from its P17.28 closing on July 8. Since the start of the year, the stock has fallen by 9.4%.

Analysts said Emperador's secondary listing in Singapore helped draw market players to the company last week.

"The run-up of the stock starting April 13 was due to positive reactive moves following disclosures in relation to its secondary

listing on SGX," China Bank Securities Corp. Research Associate Lance Gabriel U. Soledad said in a separate e-mail.

He said trading in more than one stock exchange helps a company shore up its liquidity and diversify its capital-raising options.

"It will be important to watch out for how Emperador will capitalize on such benefits moving forward," Mr. Soledad added.

"EMI's international base is one of its strongest suits, so expanding this segment would greatly benefit the company in the long run," Regina Capital Development Corp. Equity Analyst Anna Corene M. Agravio said in an e-

mail, referring to the ticker symbol of Emperador for both bourses.

"Building on its already existing customer base for its scotch whiskey segment, for example, would definitely be value-accretive in the longer scheme of things," she added.

FULL STORY



Read the full story by scanning the QR code with your smartphone or by typing the link <<https://bit.ly/3REtZto>>

CTA affirms canceled tax assessment on shipping company

THE Court of Tax Appeals (CTA) affirmed the cancellation of the tax assessment on NYK-FILJAPAN Shipping Corp. worth P25.45 million, including interests and penalties for the fiscal year 2007.

In a 16-page decision on July 7 and made public on July 15, the CTA en banc upheld its third division's ruling, which found that the revenue officers who continued the audit of the company's accounting books were not authorized through a letter of authority (LoA).

The court also prohibited the commissioner of internal revenue (CIR) or any official acting on his behalf from collecting or acting on the subject deficiency taxes against the company.

"This court has consistently held that a revenue officer tasked to examine a taxpayer's books must be authorized by a LoA; otherwise, the assessment for deficiency taxes resulting therefrom is void," CTA Associate Justice Jean Marie A. Bacorro-Villena said in the ruling.

"In view of the above disquisitions and the clear lack of authority of the revenue officers to continue with respondent's (NYK-FILJAPAN Shipping Corp.) assessment for deficiency taxes, the said assessment issued against the latter is indisputably void," the court ruled.

Under the country's tax code, revenue officers assigned to pursue an examination of taxpayers'

deficiency tax liabilities may only be authorized through an LoA issued by a revenue regional director.

The CIR insisted that the memorandums of assignment (MoA) issued were enough to authorize an investigation of the company's liabilities.

The tribunal pointed out that the absence of an LoA violates the taxpayer's right to due process.

The petitioner is a private company engaged in shipping services such as general shipping, chartering, and international cargo handling.

Under the Bureau of Internal Revenue's (BIR) rules, "any reassignment/transfer of cases to another revenue officer shall require the issuance of a new LoA."

In a separate concurring opinion, Associate Justice Maria Belen M. Ringpis-Liban said it is not necessary for an LoA to be issued in a re-assignment case as long as the authority given to a revenue officer is signed by the CIR or an authorized representative.

She added that the MoAs issued were only signed by the officer-in-charge of the large taxpayer's regular audit division of the BIR, which did not give the revenue officers valid authority.

"An LoA is not a general authority to any revenue officer," Ms. Ringpis-Liban said, citing Supreme Court jurisprudence. "It is a special authority granted to a particular revenue officer." — **John Victor D. Ordoñez**