

Philippine Stock Exchange index (PSEi)

6,379.26

▲ 142.50 PTS.

▲ 2.28%

THURSDAY, JULY 28, 2022

BusinessWorld

PSEI MEMBER STOCKS

AC Ayala Corp. P620.00 +P20.00 +3.33%	ACEN AC Energy Corp. P8.45 +P0.15 +1.81%	AEV Aboitiz Equity Ventures, Inc. P57.50 +P2.50 +4.55%	AGI Alliance Global Group, Inc. P9.90 +P0.08 +0.81%	ALI Ayala Land, Inc. P25.00 +P0.60 +2.46%	AP Aboitiz Power Corp. P32.85 +P1.05 +3.30%	BDO BDO Unibank, Inc. P119.40 +P2.40 +2.05%	BPI Bank of the Philippine Islands P91.80 +P4.80 +5.52%	CNVRG Converge ICT Solutions, Inc. P19.70 -P0.18 -0.91%	EMI Emperador, Inc. P18.94 +P0.10 +0.53%
GLO Globe Telecom, Inc. P2,070.00 -P30.00 -1.43%	GTCAP GT Capital Holdings, Inc. P464.60 -P3.40 -0.73%	ICT International Container Terminal Services, Inc. P189.70 +P4.70 +2.54%	JFC Jollibee Foods Corp. P207.00 +P3.20 +1.57%	JGS JG Summit Holdings, Inc. P55.00 +P2.05 +3.87%	LTG LT Group, Inc. P8.94 +P0.19 +2.17%	MBT Metropolitan Bank & Trust Co. P48.90 +P1.65 +3.49%	MEG Megaworld Corp. P2.30 +P0.05 +2.22%	MER Manila Electric Co. P366.00 —	MONDE Monde Nissin Corp. P14.44 -P0.06 -0.41%
MPI Metro Pacific Investments Corp. P3.71 +P0.01 +0.27%	PGOLD Puregold Price Club, Inc. P30.00 +P0.30 +1.01%	RLC Robinsons Land Corp. P17.24 +P0.64 +3.86%	SECB Security Bank Corp. P90.00 —	SM SM Investments Corp. P800.00 +P20.00 +2.56%	SMC San Miguel Corp. P104.80 +P0.30 +0.29%	SMPH SM Prime Holdings, Inc. P36.70 +P0.55 +1.52%	TEL PLDT, Inc. P1,694.00 +P45.00 +2.73%	URC Universal Robina Corp. P110.80 +P0.80 +0.73%	WLCON Wilcon Depot, Inc. P25.40 +P1.65 +6.95%

Filipino-owned Gur Lavi ties up with China Mobile

FILIPINO-OWNED telco solutions distributor Gur Lavi Corp. (GLC) announced a partnership with China Mobile International Ltd. (CMI) on Thursday, hoping to tap into the latter's market base in the Philippines, including cable operators.

The two companies had signed a memorandum of understanding to formalize their partnership. GLC officials announced during a briefing.

GLC is the company behind TeLavi Cloud, an all-in communication platform introduced amid the pandemic. It provides cloud telephony solutions, team messaging, videoconferencing, and call center solutions to enterprise and residential customers.

The goal is to provide businesses with "powerful yet affordable and customizable" communication solutions.

"CMI is our first key partner in the Philippines for TeLavi this year. We see the big potential to engage with them because of their rich relationship with the cable operators nationwide," GLC President and Chief Executive Officer Erwin Co said.

"This is not to mention their rich telco portfolio where we can attach not only TeLavi but our very own solution offerings as well," he added.

The company also sees the partnership as a start of a "fruitful and long-term business relationship."

It said there are ongoing projects that are expected to be finished this year.

"The collaboration is seen to benefit CMI as they go to the market faster while GLC expands its reach to CMI's customer base in an accelerated pace as well," the company noted.

"One of the highlights of the partnership is to make CMI's offering to their market stickier via TeLavi Cloud, Voice, Business Direct and Home."

GLC expects to break into the international market soon. It said it has already laid the groundwork, set up infrastructures, and connected to service providers and customers globally. — **Arjay L. Balinbin**

PXP Energy trims net loss as petroleum revenues rise

PXP Energy Corp. (PXP) trimmed its net loss to P3.68 million in the second quarter from P18.81 million in the same period last year as a result of higher profit from its Galoc oil field operations and the reduction in general and administrative expenses.

In a disclosure to the stock exchange, PXP said that in the first half, it managed to reduce its consolidated net loss attributable to parent firm equity holders to P6.41 million from P23.15 million a year ago.

The upstream oil and gas company's Galoc operations lie within the service contract (SC) 14C-1 block located in the offshore northwest Palawan basin.

In the second quarter, PXP's trimmed net loss comes as the company recorded a 34.1% increase in petroleum revenues to P26.3 million from P19.61 million previously.

Petroleum revenues during the first half surged 130% to P45.11 million from P19.61 million after two completed liftings of crude totaling 291,216 barrels in SC14-C.

In the same semester last year, PXP recorded one lifting totaling 222,038 barrels.

The price per barrel was also higher in the first half of this year at \$97.13 from \$63.48 a year earlier.

For the outlook this year, PXP said it will continue to coordinate, along with Forum (GSEC 101) Ltd., with the government to resume activities in SC 75 and 72.

SC 72 in Recto Bank has a total area of 8,800 square kilometers. It is oper-

ated by PXP's subsidiary Forum (GSEC 101) with a 70% participating interest.

SC 75 in the offshore northwest Palawan basin is operated directly by PXP with a participating interest of 50%.

Meanwhile, the group has assured that it will continue to pursue exploration work with respect to its other projects in the Philippines, including SC 40 and SC 74.

On Thursday, shares in PXP declined by 1.75% or P0.10 to close at P5.60 each on the stock exchange. — **Ashley Erika O. Jose**

Wilcon net profit climbs 56% to P1B

WILCON Depot, Inc. reported a 56.4% increase in net profit to P1.01 billion in the second quarter as sales increased amid eased pandemic restrictions.

"The jump is attributable to higher volume of business and to the gross profit margin expansion partly offset by the increase in operating expenses," the company said in a press release on Thursday.

The company added that the fewer pandemic-related disruptions during the quarter led to higher sales.

Wilcon's net sales in the second quarter jumped by 22.8% to P8.29 billion from the P6.75 billion a year ago because of its continued store network expansion.

"Two new depots were added during the quarter, both in Luzon, bringing to 76 the total number of branches at the close of the period," the company added.

In the first six months, the company opened a new depot in Antipolo City in March, one in Gapan, Nueva Ecija in April, and a depot in Lemery, Batangas in May.

"We are on track to meet our expansion target of eight new depots for the year. We will be opening four more depots this second half," Wilcon President and Chief Executive Officer Lorraine Belo-Cincohan said.

Meanwhile, the company's first-half net income reached P1.86 billion, a 48.8% increase from last year's P1.25 billion, which the company attributed to higher net sales.

"Net sales for the [first] half totaled P15.942 billion, up 18.7% or P2.516 billion year on year due mainly to the growth in comparable sales of 11.8% and the contribution of new stores," the company said.

"With the improving performance of stores in areas that were more frequently disrupted by mobility restrictions last year, we expect our net sales to grow by at least high teens and our comparable sales by high-single-digit to low teens for the full year 2022," Ms. Belo-Cincohan added.

On the stock market on Thursday, Wilcon shares increased by P1.65 or 6.95% to P25.40 apiece. — **Justine Irish D. Tabile**



MONTROSE Parkview in Capital Town, Pampanga

Megaworld launches P2.8-billion condo project in Pampanga

LISTED township developer Megaworld Corp. launched its third residential condominium project in San Fernando, Pampanga which it expects to generate P2.8 billion in sales.

The 15-story project, Montrose Parkview, has 293 units and is situated inside Megaworld's 35.6-hectare Capital Town.

"This new condo tower caters to the next generation of Kapampangans who are looking for a more progressive lifestyle," said Eugene Em Lozano, first vice-president for sales and marketing of Megaworld Pampanga, in a press release on Thursday.

"We envision this to appeal to well-traveled individuals who wish to stay in their hometown, but at the same time, aspire for a lifestyle they've experienced in other progressive cities," Mr. Lozano added.

Montrose Parkview will have 14 unit types with sizes varying from 35 square meters (sq.m.) up to 169 sq.m. Each unit will have a wireless smart home system and devices with a Wi-Fi router.

Unit types may be a studio, one-bedroom suite, executive one-bedroom suite, one-bedroom garden suite, two-bedroom garden suite, three-bedroom garden suite, one-bedroom penthouse

suite, two-bedroom penthouse suite, and three-bedroom penthouse suite.

"Garden and Penthouse Suites are in loft-type layouts with either its own lanai or balcony," the company said.

The European-inspired project will be facing a plaza with its own line of dining and retail stores located beside the Capital Mall and the upcoming business process outsourcing office towers.

"Its location is the most prime in the entire township because it is right [in] the middle of everything. The town plaza fronting this residential development is envisioned to be a picturesque and bustling spot for tourists and local visitors," Mr. Lozano said.

Montrose Parkview will have amenities that include an adult and children's pool with its own pool lounge, gazebo, outdoor seating areas, path walk, fitness center with boxing and yoga rooms, game room, daycare center, and a function room.

The residential condominium is scheduled to be completed by 2027.

On the stock market on Thursday, Megaworld's shares ended higher by P0.05 or 2.22% to P2.30 apiece. — **Justine Irish D. Tabile**

8990 Holdings Q2 income declines

LISTED property developer 8990 Holdings, Inc. reported a 9.9% decrease in net income to P1.72 billion in the second quarter from the P1.91 billion posted a year earlier after a decline in revenues.

For the April-June period, the company registered a 13.4% decrease in revenues to P4.8 billion from the P5.54 billion recorded in the same period last year, its filing with the stock exchange showed.

In the first half, 8990 posted a 5.5% increase in net income to P3.65 billion from P3.46 billion previously after a slight increase in revenues to P10.05 billion from P10.01 billion a year ago.

"Despite inflationary fears and the rest of the uncertainty from the outcome of the elections to the war in Ukraine, 8990 was able to sustain revenue levels," 8990 President and Chief Executive Officer Anthony Vincent Sotto said in a press release on Thursday.

As of end-June, 8990 delivered 5,364 units, with the National Capital Region (NCR) contributing the biggest share at 37%, followed by Iloilo at 17%, Davao at 16%, north Luzon at

15%, Cebu at 9%, General Santos at 4%, and south Luzon at 2%.

8990's vertical projects contributed the majority of revenues at 60% while horizontal projects accounted for 40%, the company said.

NCR accounted for the bulk of revenues at 54%, followed by north Luzon and Davao at 14% each, Cebu at 9%, Iloilo and Bacolod at 7% each, and south Luzon and General Santos at 1% each.

Towards the end of June, 8990 inaugurated an amenities area of Urban Deca Homes Ortigas in Pasig City — the company's largest project to date at 13.2 hectares.

Mr. Sotto said that he remains confident that 8990 will achieve its target of P23-billion revenues for 2022, banking on the company's inventory of 3,292 units with a sales value of P3.6 billion across all projects nationwide.

"In the next seven to 10 years, we expect to unlock a total of P171 billion in revenues," Mr. Sotto said.

On the stock market on Thursday, shares in 8990 closed lower by 46 centavos or 4.67% to P9.38 apiece. — **Justine Irish D. Tabile**



8990HOLDINGS.COM

7-Eleven operator allots P2B for store expansion

PHILIPPINE SEVEN CORP. (PSC) has allotted P2 billion this year in opening 300 more 7-Eleven stores or nearly double the number it opened last year.

"We are allotting up to P2 billion in capital expenditures this year for the opening of up to 300 new stores," PSC Head of Finance and Investor Relations Lawrence M. De Leon said during the company's annual stockholders meeting on Thursday.

The company expects half of the 300 new stores to be company-owned and the other half to be operated by third-party franchisees.

"[The improvement in restrictions] allowed us to further expand our footprint.

For the second quarter, we opened a lot of new stores especially in the residential clusters," Mr. De Leon said.

In 2021, PSC opened 164 new stores and ended the year with 3,073 stores nationwide.

Aside from plans of expanding to residential areas, PSC is also planning to continue installing cash recycler automated teller machines (ATMs) in its stores nationwide.

The ATMs allow the store operators to deposit their sales for the day in the ATM which the machine "recycles" to fund the withdrawals of customers of partner banks.

PSC plans to add at least 1,500 more cash recycler ATMs in 2022 across parts of Visayas and Mindanao as stated in a press release on Thursday.

"We believe in financial inclusion. We do think that we have a role to play [because] we think that people trust our brand," PSC President and Chief Executive Officer Jose Victor P. Paterno said.

The company is also looking at increasing essentials in its product lineup, mimicking a grocery or a *sari-sari* store, to cater to customers' needs.

"We saw an increase in essentials sales so we are going to do more of that. We did a bit of that in Metro Manila and

it was quite hard with the supply chain challenge, but we'll be doing that more," Mr. Paterno said.

"With all these developments, I believe that the company was able to refresh its convenience store concept, while remaining true to the time-tested brand goodwill attached to our 7-Eleven name. We shall be capitalizing on our learnings during the pandemic as we solidify our position in this industry," PSC Chairman of the Board and Independent Director Jose T. Pardo said.

On the stock market on Thursday, shares of PSC closed lower by 50 centavos or 0.79% to P63 apiece. — **Justine Irish D. Tabile**