

## Philippine Stock Exchange index (PSEi)

6,863.86 ▲ 39.23 PTS. ▲ 0.57%

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## PSEI MEMBER STOCKS

<b>AC</b> Ayala Corp. P770.00 —	<b>ACEN</b> AC Energy Corp. P8.68 +P0.03 +0.35%	<b>AEV</b> Aboitiz Equity Ventures, Inc. P60.40 -P0.60 -0.98%	<b>AGI</b> Alliance Global Group, Inc. P10.70 +P0.24 +2.29%	<b>ALI</b> Ayala Land, Inc. P29.55 +P0.95 +3.32%	<b>AP</b> Aboitiz Power Corp. P32.20 +P0.45 +1.42%	<b>BDO</b> BDO Unibank, Inc. P129.30 +P1.70 +1.33%	<b>BPI</b> Bank of the Philippine Islands P95.80 +P0.40 +0.42%	<b>CNVRG</b> Converge ICT Solutions, Inc. P19.54 -P0.16 -0.81%	<b>EMI</b> Emperador, Inc. P20.60 +P0.05 +0.24%
<b>GLO</b> Globe Telecom, Inc. P2,360.00 -P6.00 -0.25%	<b>GTCAP</b> GT Capital Holdings, Inc. P529.00 -P1.00 -0.19%	<b>ICT</b> International Container Terminal Services, Inc. P187.00 +P1.00 +0.54%	<b>JFC</b> Jollibee Foods Corp. P228.00 -P5.60 -2.40%	<b>JGS</b> JG Summit Holdings, Inc. P56.80 —	<b>LTG</b> LT Group, Inc. P9.40 —	<b>MBT</b> Metropolitan Bank & Trust Co. P53.50 +P0.50 +0.94%	<b>MEG</b> Megaworld Corp. P2.65 +P0.07 +2.71%	<b>MER</b> Manila Electric Co. P326.00 +P3.00 +0.93%	<b>MONDE</b> Monde Nissin Corp. P16.30 -P0.06 -0.37%
<b>MPI</b> Metro Pacific Investments Corp. P3.78 +P0.05 +1.34%	<b>PGOLD</b> Puregold Price Club, Inc. P35.65 +P0.10 +0.28%	<b>RLC</b> Robinsons Land Corp. P19.90 +P0.40 +2.05%	<b>SCC</b> Semirara Mining and Power Corp. P43.50 +P0.70 +1.64%	<b>SM</b> SM Investments Corp. P883.00 +P3.00 +0.34%	<b>SMC</b> San Miguel Corp. P101.00 —	<b>SMPH</b> SM Prime Holdings, Inc. P37.95 +P0.20 +0.53%	<b>TEL</b> PLDT, Inc. P1,750.00 +P20.00 +1.16%	<b>URC</b> Universal Robina Corp. P127.00 +P2.00 +1.60%	<b>WLCON</b> Wilcon Depot, Inc. P30.10 +P0.05 +0.17%

# Lufthansa Technik eyeing Bulacan, Cavite expansion

LUFTHANSA Technik Philippines, Inc. (LTP) is eyeing to expand outside the National Capital Region (NCR), with new airports to be built in Cavite and Bulacan as potential locations for its aircraft maintenance, repair and overhaul (MRO) services hubs, the company's chief executive officer said.

"In the Philippines, in Luzon, besides NAIA (Ninoy Aquino International Airport), [there is] currently only Clark," LTP President and Chief Executive Officer Elmar Lutter told reporters on Friday on the sidelines of the formal opening of the company's new hangar in Pasay City.

"But you know, two more airport projects are being contemplated, Bulacan and Sangley ports, and we are observing what is happening," he added.

LTP, a joint venture of Germany's Lufthansa Technik AG and Lucio C. Tan-led MacroAsia Corp., inaugurated on Friday its Hangar 1A, a 9,000-square-meter facility in Pasay

City, after nearly two years of delay caused by the pandemic.

In terms of capacity, Hangar 1A adds three lines to the existing seven base maintenance lines in NCR, according to the company. It adds 20% to LTP's capacity and allows it to employ at least 275 more personnel.

The new facility is designed to provide base maintenance for various commercial aircraft of short- to long-range capacities, including Airbus jets A320, A330, A380, and the Boeing 777.

"The Philippines is an excellent place for aviation with Asia's oldest airline, Philippine Airlines, its tradition, infrastructure, and the depth and the breadth of its talent pool. Resilience has been invented here," Mr. Lutter said.

LTP provides aircraft MRO services at various airports in the country, including NAIA, Mactan-Cebu International Airport, Kalibo International Airport, and Puerto Princesa Airport, among others.

"We are optimistic to soon further grow our business again," Mr. Lutter noted. "We have reached our limits here at NAIA."

"We will seek discussions with possible partners and explore possibilities in the Philippines and beyond with the end in mind to add affordable high-quality MRO to our region and deliver safety and reliability to our customers," he added.

In April, MacroAsia said LTP's maintenance volumes are expected to reach pre-pandemic levels this year.

"Foreign airline clients that have opted to delay their heavy maintenance programs in the midst of the pandemic starting 2020 have been recalling their stowed planes into service," the company said in its annual report.

"The line maintenance business, which is essentially airport-flight driven will follow the airport volume growth in NAIA, Cebu, Clark, and Davao where LTP operates," it noted.

— **Arjay L. Balinbin**

## PAGEONE wins back-to-back Agency of the Year award at 19<sup>th</sup> Philippine Quill Awards

PAGEONE Group further solidifies its stature as a leading agency in the fields of business communication and public relations with a massive victory at the recently concluded 19<sup>th</sup> Philippine Quill Awards of the International Association of Business Communicators (IABC) Philippines. It bested other agencies to win the most coveted Agency of the Year (AOY) Award — a back-to-back triumph as the agency also won the AOY plum last year.

The AOY distinction recognizes the agency that has garnered the highest number of winning entries in the competition year. PAGEONE Group and its clients received an impressive 43 trophies — 22 Awards of Excellence and 21 Awards of Merits in various categories.

These entries comprised original PR, advocacy, and online campaigns of the agency as well as business communication campaigns of a number of its clients, such as Energy Development Corp., Republic Cement, Nestlé Philippines, and SM Foundation.

"We are simply ecstatic and also humbled that our young agency continues to be recognized by our peers in the industry. This award means so much to us because this award was achieved while we are all still reeling from the devastating impact of the COVID-19 pandemic. We could have easily dropped the ball and succumbed to the ill-effects — both physical and mental and yet we did not only survive but overcame the challenges to emerge a winner. The award is for everyone in Team PAGEONE — the unflappable PAGEONEites," PAGEONE Group President Vonj C. Tingson said.

The Philippine Quill's AOY plum is the latest in a record-setting industry awards season for PAGEONE Group. The Group was also the first PR agency to have ever been declared Hall-of-Fame awardee in the AOY category of the prestigious Anvil Awards of the Public Relations Society of the Philippines (PRSP) after it had won the AOY award five times.

The Hall-of-Fame award has been only bestowed a few times and no PR agency has won it since PRSP was established in 1957. PAGEONE is the first PR agency in the Philippines and in the history of PRSP to receive such recognition. Since its inception seven years ago, PAGEONE has also won for its clients four Grand Anvil Awards, three Platinum Awards, one Company of the Year award.

A relatively young agency, PAGEONE and its clients have also consistently won top awards in various award-giving bodies in the Philippines, China, Singapore, Hong Kong, Indonesia, New Zealand, Canada, and from other international award-giving organizations.

To date, it has amassed more than 200 awards from the Anvil Awards of PRSP, the Philippine Quill Awards, the Silver Quill Awards in Asia Pacific, the Gold Quill



Awards of the International Association of Business Communicators, the Asia-Pacific Stevie Awards, the Gold Standard Awards of Public Affairs Asia, the SABRE Awards, and the Golden Flag Awards. PAGEONE has been declared Best PR agency Southeast Asia during the ASEAN PR Excellence Awards recently held in Indonesia.

"We are extremely grateful to the IABC for this back-to-back AOY win. We are also equally thankful for this historic win to our hardworking PAGEONE team, as well as to our valued clients and partners who have placed tremendous trust and confidence in our expertise. This recognition is a validation of our earlier decision to expand the services of the Group to business communication, branding, advertising, and marketing services," PAGEONE Group CEO Ron F. Jabal, APR, said.

PAGEONE Group is also behind some of the most popular digital platforms including PageOne.ph, The Philippine Post, Woman.ph, Journey.ph, Motinging.ph, Politico.ph, TheLuzonDaily.com, The VisayasJournal.com, TheMindanaoLife.com, GreenInc.ph, and The Great Filipino Stories. PAGEONE is under the holding firm, Alibata Pacific Holdings, Inc., which is comprised of companies focusing on media, communications, branding, design, influencer marketing, and publications.

### OUTLIER

## Ayala Corp. climbs after Q2 earnings results

INVESTORS snapped up Ayala Corp. shares last week after its second-quarter net profit jumped by double digits.

Data from the Philippine Stock Exchange showed a total of 1.43 million shares worth P1.091 billion were traded from Aug. 15 to 19, making it the ninth most actively traded stock last week.

Shares in Ayala Corp. finished at P770 apiece last Friday, up by 5% week on week from its close of P733 each on Aug. 12. However, the stock has declined by 7.6% since the beginning of the year.

"Overall market sentiments look bullish especially for Ayala Corp. as foreign funds are slowly coming back to our equity market," said Mercantile Securities Corp. Head Trader Jeff Radley C. See in a Viber message, adding that all Ayala companies are doing well, especially its energy arm.

The holding company posted an attributable net income of P8.46 billion in the second quarter, up by 68.5% from the P5.02 billion recorded in the same period last year.

This resulted in its first-half net income increasing by 56.4% to P16.27 billion, higher than the P10.4 billion in the same six months in 2021.

Its performance in the first half was driven by banking unit Bank of the Philippine Island's (BPI) higher revenues, reduced provisioning, and a gain from a property sale; its property arm Ayala Land, Inc.'s strong leasing revenues from shopping centers and hotels; and its telco's higher revenues and partial sale of data centers.

This tempered softer results from AC Energy & Infrastructure Corp., which posted a profit decline of 23% to P2.7 billion in the first half. Its listed renewable energy unit ACEN Corp.'s second-quarter income rose by 25% to P1.78 billion,

although first-semester profit was still down by 19% to P2.18 billion.

"Our group's performance in the first half reflects the momentum of the country's reopening. This is particularly evident in our cyclical units, Ayala Land and BPI, which significantly rebounded in the second quarter amid revitalized mobility and consumer confidence," Ayala President and Chief Executive Fernando Zobel de Ayala said in a disclosure.

Salisbury BKT Securities Corp. Equity Sales Trader Juan Paolo R. Dela Cruz attributed the strong performance of Ayala Corp. to the continued easing of COVID-19 curbs as the number of infections lessened.

"Main driver is property arm Ayala Land as COVID-19 curbs continue to ease and rental revenues from malls revert back to pre-pandemic prices," he said in a Viber message, also citing the projected profit from ACEN for its added capacity and higher demand from consumers.

Since March, Metro Manila and other parts of the country have been placed under Alert Level 1, the most relaxed quarantine restriction.

Meanwhile, Mr. Dela Cruz expressed optimism about ACEN as it aims for a 20-gigawatt renewable capacity by 2030.

Mr. See, however, advised the market investors to be cautious in purchasing the stock as "AC (Ayala Corp.'s stock symbol) is already trading at overbought levels."

He placed Ayala Corp.'s support levels at P730 and P700 and its resistance levels at P770 and P800.

Mr. Dela Cruz expects a P7-billion net attributable income for the third quarter and a P36-billion profit by yearend.

He pegged the stock's support and resistance levels at P730 and P780, respectively. — **Mariedel Irish U. Catilogo**

## D.M. Wenceslao to add more sellable, leasable areas in 2023

D.M. WENCESLAO and Associates, Inc. expects to add 200,000 square meters (sq.m.) of gross leasable area (GLA) and about 30,000 sq.m. of sellable floor area (SLA) in its portfolio next year.

The addition will be through the completion of three projects, namely: Aseana Plaza, Aseana Mainstreet 2, and One Parq Suites.

Aseana Plaza and Aseana Mainstreet 2 are the two new additions to the company's commercial leasing segment, which will add close to 200,000 sq.m. of GLA. They will follow the completion of its Parqal project this year.

"This year, the expected completion of Parqal will add another 70,000 sq.m. of GLA, which will bring our total [GLA] to 232,500 sq.m.," D.M. Wenceslao Investor Relations Officer Jeffrey Lucero said at the Philippine Stock Exchange STAR Investor Day last week.

One Parq Suites will be the company's new addition to its residential portfolio. The third residential development is expected to add 30,000 sq.m. of SLA to the company's residential inventory that will rise in Makati City.

Meanwhile, its ongoing 15-storey residential project, Midpark Towers, was reported to be at 38% construction progress. It is situated in Aseana City and bordered by Aseana Ave. and Macapagal Blvd.

In the second quarter, the company's attributable net profit rose to P372.23 million, a 23.7% increase from last year's P300.8 million.

The company's topline climbed 41.6% to P779.4 million in the second quarter, from P550.39 million a year ago.

Meanwhile, Mr. Lucero said that the company expects office vacancies to rise to 18.2% by the end of 2022.

"The office market, as you know, has been facing challenges, particularly during the pandemic. Vacancies rose because of the challenges caused by the COVID-19 (coronavirus disease 2019)," he said.

"These projections assume that POGO (Philippine Offshore Gaming Operator) market will be muted but with the POGO market recovering, we anticipate that vacancies will drop to 14.46% by the end of 2024," Mr. Lucero said.

The company's rental revenues from buildings amounted to P184.16 million in the second quarter, lower by 6.4% than the previous year's P196.74 million.

On the stock market on Friday, shares in D.M. Wenceslao slipped by 0.44% or P0.03 to P6.85 apiece. — **Justine Irish P. Tabile**

### ERRATUM

THIS page's Philippine Stock Exchange table for the daily closing prices of the PSEI member stocks inadvertently used an old template that contains Security Bank Corp. instead of Semirara Mining and Power Corp. from Aug. 15 to 19.

Our apologies for the error and the confusion it may have created for the two companies.