

Philippine Stock Exchange index (PSEi)

6,690.27 ▼ 62.23 PTS. ▼ 0.92%

TUESDAY, AUGUST 30, 2022
BusinessWorld

PSEi MEMBER STOCKS

AC Ayala Corp. P707.00 -P13.00 -1.81%	ACEN ACEN Corp. P7.73 -P0.31 -3.86%	AEV Aboitiz Equity Ventures, Inc. P58.00 -P1.00 -1.69%	AGI Alliance Global Group, Inc. P10.20 -P0.10 -0.97%	ALI Ayala Land, Inc. P28.90 -P0.40 -1.37%	AP Aboitiz Power Corp. P31.55 +P0.05 +0.16%	BDO BDO Unibank, Inc. P131.40 -P0.10 -0.08%	BPI Bank of the Philippine Islands P94.40 -P2.55 -2.63%	CNVRG Converge ICT Solutions, Inc. P17.96 -P0.64 -3.44%	EMI Emperador, Inc. P19.90 -P0.60 -2.93%
GLO Globe Telecom, Inc. P2,200.00 -P20.00 -0.90%	GTCAP GT Capital Holdings, Inc. P490.00 -P4.00 -0.81%	ICT International Container Terminal Services, Inc. P184.00 -P2.50 -1.34%	JFC Jollibee Foods Corp. P240.00 +P3.00 +1.27%	JGS JG Summit Holdings, Inc. P54.00 -P0.50 -0.92%	LTG LT Group, Inc. P8.88 -P0.37 -4.00%	MBT Metropolitan Bank & Trust Co. P53.45 ---	MEG Megaworld Corp. P2.53 -P0.06 -2.32%	MER Manila Electric Co. P311.00 -P2.80 -0.89%	MONDE Monde Nissin Corp. P16.42 +P0.42 +2.63%
MPI Metro Pacific Investments Corp. P3.73 ---	PGOLD Puregold Price Club, Inc. P34.85 -P0.55 -1.55%	RLC Robinsons Land Corp. P19.20 ---	SCC Semirara Mining and Power Corp. P42.20 -P0.35 -0.82%	SM SM Investments Corp. P875.50 -P3.50 -0.40%	SMC San Miguel Corp. P100.00 -P0.90 -0.89%	SMPH SM Prime Holdings, Inc. P36.90 -P0.15 -0.40%	TEL PLDT, Inc. P1,700.00 -P11.00 -0.64%	URC Universal Robina Corp. P122.90 -P3.40 -2.69%	WLCON Wilcon Depot, Inc. P29.60 -P0.40 -1.33%

The Keepers to acquire 50% stake in Alfonso maker

THE Keepers Holdings, Inc. is acquiring up to 50% of the total shareholdings of Alfonso brandy producer Bodegas Williams & Humbert, SA.

In a disclosure on Tuesday, The Keepers said that its board of directors approved the plan to buy half of the Spain-based winery firm's shares on Aug. 26.

It has appointed Isla Lipana & Co. "to render fairness opinion on the intended transaction."

"No pricing and details have been approved yet, pending the release of Isla Lipana's fairness

opinion," the company said in a press release.

The company further said that it would disclose more information about the transaction in due course.

Bodegas Williams & Humbert has over 140 years of history in producing alcoholic beverages. It is the producer of the Alfonso brand, which The Keepers said accounts for 60% of its revenues.

In the second quarter, The Keepers' net income after tax rose to P648.24 million, a 43.7%



PHOTO FROM THEKEEPERS.COM.PH/

increase from the P451-million profit recorded in the same period last year.

The company's top line in the second quarter increased by

30.2% to P3.31 billion from the P2.54-billion net sales recorded a year ago.

Year to date, the company's net income climbed to P980.75 mil-

lion, 39.5% higher than last year's P702.81 million.

Its net sales in the first semester increased to P5.48 billion, 27.4% higher than the previous year's P4.3 billion.

Its brandy category, driven by The Keepers's flagship brand, Alfonso, recorded a 17.1% increase in sales volume in the first half to 1.57 million cases sold from 1.34 million cases last year.

The wholly owned subsidiaries of Keepers are Montosco, Inc., Meritus Prime Distributions, Inc., and Premier Wine and Spirits, Inc.

The Keepers is a subsidiary of Cosco Capital, Inc., the holding company of businessman Lucio L. Co who has business interests in retail, real estate, wine and liquor, and oil and minerals.

Cosco's subsidiaries include Puregold Price Club, Inc.; Kareila Management Corp.; Office Warehouse, Inc.; Ellimac Prime Holdings, Inc.; and Alcorn Petroleum and Minerals Corp.

On the stock exchange on Tuesday, shares in Keepers Holdings rose by 3.25% or P0.04 to P1.27 apiece. — **Justine Irish D. Tabile**

Meralco Group bags 22 wins at the 19th Philippine Quill Awards

The Manila Electric Company (Meralco) emerged as one of the top companies at the recently concluded 19th Philippine Quill Awards after the power distributor bagged 22 wins and the Company of the Year 1st Runner-up award.

Recognized for its internal and external communication programs, the Meralco Group won eight (8) Excellence Awards and 14 Merit Awards for various programs and initiatives on pandemic response centered on health and safety, customer-centricity, service excellence and stakeholder engagement.

"We have always been committed in creating communication plans and programs that help empower our customers and the public, most especially since the pandemic continues to pose challenges in our way of life. These said challenges invigorate us to strive harder because we firmly understand how crucial stable and reliable electricity service is in enabling work-from-home and online distance learning arrangements and in getting our responsibilities done," said Meralco Vice President and Head of Corporate Communications Joe R. Zalardriaga.

"To be recognized as one of the top companies in communications is truly an honor and it pushes us to develop and implement more programs that will benefit our customers, our communities, and our country," he added.

Among Meralco's campaigns that received highest awards include those that ensured customers, stakeholders, and employees were protected, healthy and equipped with helpful information against the COVID-19 pandemic. "#AyokoMagViral: A Meralco internal campaign against COVID-19" under the Internal Communication category and "Safety First: Empowering Enterprises to Fight an Invisible Enemy" under the Safety Communication category received Excellence Awards on Communication Management.

Meralco's initiative to make customer payment process more convenient via the "Fitting the Bill: Meralco makes paying bills easier with the Customer Account Number", and its relentless efforts to ensure its external stakeholders remain safe and informed despite the pandemic through the "Meralco Power Up Live: Empowering Business Customers Amidst the Pandemic" both won Excellence Awards in the Customer Relations category.

Also recognized with an Excellence Award under the Customer Relations category was the "Safeguard the Economy at All Costs by Waiving Energy Demand Charge" program, which demonstrated Meralco's efforts to support its business customers amid the global health crisis.

The Company's push towards sustainable transportation through "Electric Motorcycle Deployment for Meralco Business Center Field Representatives" campaign likewise earned an Excellence Award in the Change Communication category.

Meralco PowerGen Corporation subsidiary Atimonan One Energy, Inc. (A1E), meanwhile, received two (2) Excellence Awards under the Corporate Social Responsibility category. "Kaisa sa Kabuhayan: Aplaya Sardines Enterprise with Atimonan Fisherfolks" and "Kaisa sa Kalusugan radio health program" are both pandemic response programs that



benefitted A1E's host communities in Quezon province.

One Meralco Foundation (OMF), the company's social development arm, bagged four (4) Merit awards for "Household Electrification Program: Powering-Up Communities Amidst the Pandemic", "Meralco One for Trees: Helping Farmers Survive the Pandemic through Sustainable Reforestation", COVIDCOMMS 2021: Farmers to Frontliners and Marginalized (F2FM) Project: Invigorating the Livelihood of Farmers", and "Stronger Together-The 2020 MVP Academic Achievement Awards Virtual Ceremony".

Other Meralco's initiatives that received Merit citations were the following campaigns:

"Unwavering Service and Malasakit amid the Pandemic and May-June 2021 Power Shortage", "Providing Consumers the Power During Summer", "Meralco Corporate Partners Viber Community - Engagement When Connectivity is a Must", "Ensuring our Stakeholders are Informed Despite Social Distancing: Quarterly Operating and Financial Media Briefings", "Putting Things in Perspective: Meralco Communicates the Upward Trend of Power Rates 2021", "Meralco's 2020 Corporate Reports (Power On, Live Life and Give Hope)", "Biyaheng Meralco: A Virtual Townhall with our CEO", "Customer Experience Index (CXI): The Case of Meralco Business Centers", "COVIDCOMMS2021: Meralco's Facebook Page Keeping the Lights On in the New Normal", and "MVP: The Man and His Art - A Visual Inventory of Filipino Artistry Gracing the Halls of Philippines' Major Companies".

Organized by the International Association of Business Communicators (IABC) Philippines, the Philippine Quill Awards is considered the country's most prestigious awards program in the field of business communication - emphasizing the excellent use of communication in achieving goals and in making a difference in society.

IABC President Belle Tiongco lauded Meralco on its performance, saying: "For as long as I have been involved with the Quills, Meralco has always been a beacon of communications excellence. Meralco is a communicator that prioritizes its role as a mover, a force for good, in Philippine society. That's a mindset, I believe, that organizations should emulate so that communications can really be a platform for national development. Mabuhay Meralco, for your performance in this year's Quills."

This year's awardees came from a crop of more than 800 entries - the highest in Quill history, according to the IABC, an association of top business, industrial and organization communicators, and professionals that supports the highest professional standards and practice of exceptional quality and innovation in organization and business communication.

Ayala firm finalizes 60% acquisition of AIR21

AC LOGISTICS, Inc., the logistics arm of Ayala Corp., has reached financial close for the acquisition of 60% shares in AIR21 Holdings, Inc. (AHI) for P6.06 billion, the firm disclosed on Tuesday.

Jose Rene Gregory D. Almendras, president and chief executive officer of AC Logistics, said that he has "full confidence that the vision we created together with Mr. Lina will come to life through our teams' shared experiences and unique expertise."

In November 2021, AC Logistics and AHI Chairman Alberto D. Lina signed the investment agreement governing the terms of the acquisition.

On Aug. 30, the parties concluded the transaction by signing the closing documents.

AC Logistics acquired 2.54 billion or 60% shares of AHI with a price per share placed at less than 10% of the

Ayala firm's total equity. The amount of consideration given was P6.06 billion, which was paid upon the financial close.

Ayala started in the logistics business in 2018 when it launched Entrego Fulfillment Solutions, Inc., and has since expanded from last-mile delivery to domestic freight forwarding, contract logistics, and warehouse operations.

"The acquisition of AHI provides the Ayala Group with a more robust capability to provide logistics services across the entire supply chain, including door-to-door express delivery, multiple types of warehouse operations, management, and digitization, international and domestic freight forwarding, and waste management services," the company said in a press release.

Mr. Lina was quoted as saying: "From our decades of service excel-

lence in the logistics industry, the Lina Group has nurtured a family of talented and resilient experts who are committed to deliver delight to our loyal customers. We are extremely excited to partner with the AC Logistics team to grow to greater heights in the future."

AIR21 has controlling interests in Airfreight 2100, Inc., Air 2100, Inc., U-Freight Philippines, Inc., U-Ocean, Inc., Cargohaus, Inc., LGC Logistics, Inc., Waste & Resources Management, Inc., and Integrated Waste Management, Inc.

Ayala said that the acquisition can help address some of the challenges related to pharmaceutical and healthcare access, food preservation, and proper waste management.

On the stock exchange on Tuesday, Ayala shares slipped by 1.81% or P13 to P707 apiece. — **Justine Irish D. Tabile**

TELUS International Philippines opens new site in Iloilo

BUSINESS process solutions provider TELUS International Philippines has expanded its operations in Iloilo with the opening of a new site in the province's Pavia business district.

In a statement on Tuesday, TELUS said that the Pavia site is its eighth one in the Philippines and the second outside of Metro Manila.

"Our new facility in Pavia will further enhance our capacity as a leading employer to provide even more career opportunities for residents in the province and support their professional ambitions through our numerous learning and training opportunities," said Jonabee Beltran-Catura, TELUS senior director of operations and site lead for Iloilo.

"We are excited to open our company's second new site in Iloilo in the span of a year, contributing to the incredible momentum the customer experience industry is experiencing in the region as it continues to emerge from the pandemic," she added.

Pia Zapata, TELUS facilities director, said that the Pavia site features areas that

are optimal for collaboration, while there are also rooms where team members can work uninterrupted.

"Our company's goal has always been to create work environments that help our people feel welcome and be productive, and in Pavia, team members can experience a functional, flexible workplace that addresses all their needs with dynamic operations floors and themed meeting rooms," Ms. Zapata said.

Meanwhile, TELUS International Asia-Pacific Regional Vice-President Rajiv M. Dhand said that the new site has an environment that offers an opportunity for growth.

"Our continued investment in Iloilo, establishing these strong roots, is a testament to our company's long-term commitment to the people and communities in the province," Mr. Dhand said.

"At TELUS International Pavia, we have set our sights on reinforcing programs that encourage teamwork, promote diversity and inclusion, and address team members' needs," he added. — **Revin Mikhael D. Ochave**

Ovialand reports 61% revenue jump

OVIALAND, Inc. recorded a 61% increase in its first-half revenues to P672 million from P417.5 million a year ago, which the company said gave it optimism about meeting its full-year target.

The real estate developer reported that it turned over 308 house-and-lot units in the first semester, higher by 43.9% than last year's 214 turned-over units.

"Ovialand's financial results for the first half of 2022 demonstrate the strength of its franchise despite persisting macroeconomic headwinds such as an elevated inflation rate, the surge of COVID-19 infections in January, and continued constraints in supply chains," Ovialand President and Chief Executive Officer Marie Leonore Fatima O. Vital said in a press release on Tuesday.

"Given how we performed for the first six months of the year, we are optimistic that we will meet our year-end project of P1.2 billion in revenues," Ms. Vital added.

The company also said that it plans to conduct a public listing once market conditions become more ideal.

In the next five years, Ovialand is targeting to expand its land bank to 200 hectares from 43 hectares at present. It is also planning to increase its house-building capacity to 3,000 units by 2025.

Ms. Vital said that its first-half financial performance motivates the company to continue growing its operations.

She added: "We are confident that we can successfully navigate changes in macroeconomic conditions given our continued commitment to providing every Filipino the promise of 'Premier Family Living.'"

Ovialand's developments are located in South Luzon, specifically in the provinces of Laguna and Quezon, but is working towards becoming a national real-estate developer, the company stated on its website.

Ovialand aims to begin projects in northern Metro Manila and Central Luzon by 2023 and targets to develop properties nationwide by 2030. — **Justine Irish D. Tabile**