

Philippine Stock Exchange index (PSEi)

6,471.84 ▲ 2.87 PTS. ▲ 0.04%

WEDNESDAY, AUGUST 10, 2022

BusinessWorld

PSEI MEMBER STOCKS

AC Ayala Corp. P707.00 -P1.00 -0.14%	ACEN AC Energy Corp. P8.39 -P0.25 -2.89%	AEV Aboitiz Equity Ventures, Inc. P57.35 -P0.80 -1.38%	AGI Alliance Global Group, Inc. P8.98 +P0.07 +0.79%	ALI Ayala Land, Inc. P26.35 ---	AP Aboitiz Power Corp. P30.90 -P0.60 -1.90%	BDO BDO Unibank, Inc. P112.80 -P2.20 -1.91%	BPI Bank of the Philippine Islands P94.25 -P0.85 -0.89%	CNVRG Converge ICT Solutions, Inc. P20.30 +P0.25 +1.25%	EMI Emperador, Inc. P19.06 +P0.08 +0.42%
GLO Globe Telecom, Inc. P2,050.00 +P18.00 +0.89%	GTCAP GT Capital Holdings, Inc. P466.80 -P1.20 -0.26%	ICT International Container Terminal Services, Inc. P178.00 -P3.00 -1.66%	JFC Jollibee Foods Corp. P218.00 -P1.00 -0.46%	JGS JG Summit Holdings, Inc. P54.40 +P0.40 +0.74%	LTG LT Group, Inc. P8.60 ---	MBT Metropolitan Bank & Trust Co. P50.00 +P0.70 +1.42%	MEG Megaworld Corp. P2.30 +P0.06 +2.68%	MER Manila Electric Co. P311.40 -P3.60 -1.14%	MONDE Monde Nissin Corp. P16.16 +P0.08 +0.50%
MPI Metro Pacific Investments Corp. P3.70 +P0.04 +1.09%	PGOLD Puregold Price Club, Inc. P33.30 +P1.20 +3.74%	RLC Robinsons Land Corp. P17.74 -P0.14 -0.78%	SCC Semirara Mining and Power Corp. P39.55 +P0.05 +0.13%	SM SM Investments Corp. P809.00 +P4.00 +0.50%	SMC San Miguel Corp. P102.00 +P1.50 +1.49%	SMPH SM Prime Holdings, Inc. P37.65 +P0.35 +0.94%	TEL PLDT, Inc. P1,780.00 +P31.00 +1.77%	URC Universal Robina Corp. P125.30 +P0.80 +0.64%	WLCON Wilcon Depot, Inc. P28.40 +P0.60 +2.16%

Monde Nissin net income rises 8.7% as sales climb

MONDE NISSIN Corp. posted a P1.96-billion attributable net income in the second quarter, 8.7% higher than last year, after booking higher sales at a time when operational costs went up.

“We have sought to address global inflationary pressures by continuing to improve our efficiency and reduce our operational costs,” Monde Nissin Chief Executive Officer and Executive Vice-President Henry Soesanto said in a press release on Wednesday.

The company recorded P18.87 billion in net sales in the April-June period, higher by 13.1% than the previous year.

International revenues also grew, by 7.4% to P924 million during the quarter,

which the company attributed to favorable foreign exchange rates.

For the first half, net income at ownership declined by 4.1% year on year to P4.08 billion, which the company attributed to slower growth in the first quarter.

“The growth is broad-based, all of our categories grew double digits in value terms,” Monde Nissin’s Chief Financial Officer Jesse C. Teo said during the company’s virtual media briefing on Wednesday.

Its first-half sales grew by 10.1% to P37.17 billion driven by volume increases in the Asia-Pacific branded food and beverage (APAC BFB) domestic business.

APAC BFB revenues grew by 18.1% year on year, driven by an 18.9% growth in the domestic business.

“Biscuits continues to recover with volume growth over pre-pandemic levels,” the company said.

However, Monde Nissin’s meat alternatives declined by 1.8% in the first half of the year.

For the second half, Mr. Teo expects a “dampening effect” after the company last month faced issues with its instant noodle products in the European Union (EU).

“Domestically, because of the noise that was caused by the incident, July had a soft month for instant noodles

and it declined by 15% versus a year ago,” he said.

The company’s domestic noodle sales declined by 15% in July from the previous year, making overall domestic sales for the month flat.

Mr. Soesanto said: “While we had a disruption in July with EU ethylene oxide news, we will continue to work to recover the lost momentum.”

“Additionally, we are cautiously optimistic that the recent pullback in commodity prices will benefit our margin in the long term,” he added.

On Wednesday, shares of Monde Nissin inched up by 0.50% or P0.08 to P16.16 apiece. — **Justine Irish D. Tabile**

Megawide, real estate company PH1 tie up for Taytay, Rizal project

MEGAWIDE Construction Corp. and its sister company PH1 World Developers are working on the development of mid-rise condo buildings in Taytay, Rizal.

“The Ortigas Hills Project will consist of three mid-rise condominium buildings in a 16,470 sq m. property in Ortigas Extension, Brgy. San Isidro, Taytay, Rizal,” PH1, a real estate company and formerly MySpace Properties, Inc., said in an e-mailed statement.

“This is the company’s third offering following its flagship project, The Hive Residences, also located in Taytay, Rizal; and its first high-rise development, MyEnso Lofts, located in Timog Avenue, Quezon City,” it added.

Megawide Chairman and Chief Executive Officer Edgar B. Saavedra said the listed construction company recognizes the location’s potential.

“This is where our own precast facility is located; and since 2012, we have been able to generate additional jobs for residents in support of construction projects,” he noted.

Megawide will utilize its precast technology for the project.

PH1 considers Taytay as an ideal residential location because of its access to the Ortigas business district and proximity to other areas in Rizal.

“We believe in Taytay’s potential as a residential location and with Ortigas Hills, we can guarantee another extraordinary project people can truly enjoy,” PH1 President Gigi Alcantara said.

The project promises “extra space at no extra cost” through its exclusive AddLoft Technology.

“The AddLoft Technology creates a dedicated space in the units which they can use for their lifestyle needs — at no extra cost,” Ms. Alcantara said.

“Whether for home schooling, home office, personal passions or even storage, our AddLoft Technology brings added value to every unit,” she added.

PH1 and Megawide broke ground for the project on Tuesday. — **Arjay L. Balinbin**

Pilipinas Shell posts P7.8-B income

PILIPINAS Shell Petroleum Corp. posted a net income of P7.8 billion in the first semester, the oil firm disclosed on Wednesday, without giving a comparative figure for the previous year.

“Through the disciplined and resilient implementation of our strategy, we have recovered from the deficit in retained earnings in the past two years and are now able to deliver dividends to our shareholders,” Lorelie Q. Osial, its president and chief executive officer, said in a statement on Wednesday.

The company said its profit for the period would enable it to declare a dividend of P1 per share payable this September, or what it calls an “industry-leading” 5.6% dividend yield.

“This reflects our strong culture of sustained performance even in the midst of a prolonged volatile business environment,” Ms. Osial said.

Pilipinas Shell previously reported a net income of P2.2 billion in the first half of 2021. It has yet to disclose quarterly financial figures.

In the first half of the year, the company said that excluding movement in working capital, the company ended with a cash flow from operations of P13.7 billion compared with P7.6 billion in the same period last year.

It said that business-to-business (B2B) volume increased across all sectors in the first semester.

Aviation fuel sales improved with a 49% increase due to the continued increase in travel and the opening of international and domestic borders.

Commercial fuels increased volume sales by 5% due to a reliable supply of fuels, as well as spot sales in power, and other fuel oil customers.

Lubricants also saw a 5% volume increase while increasing premium sales volume two-fold across product categories.

The company’s offerings for the construction and road segment grew by 8% primarily through its premium products.

Meanwhile, Pilipinas Shell announced that its board of directors had approved an amendment to its articles of incorporation to include retail trade and to change its corporate name.

The company proposed to change its name from Shell Pilipinas Corp.

It said the move introduces a “wider future-forward approach” towards energy transition that will reposition the company “beyond petroleum, shifting towards sustainable and cleaner energy solutions for the company, people, community and environment.”

The proposed amendment to its secondary purposes to include retail trade comes as the company targets to grow its non-fuel retail segment.

On Wednesday, shares in the company surged 6.44% or P1.14 to finish at P18.84 apiece. — **Ashley Erika O. Jose**

Emperador reports nearly 5% profit growth

EMPERADOR, Inc. posted a 4.7% increase in attributable net income to P3.14 billion in the second quarter from P3 billion a year earlier after booking higher brandy sales while whisky drove its international business.

“Our international business continued to perform well led by the single malt whisky portfolio, which continues to be amongst the fastest growing single malts in the world,” Emperador President and Chief Executive Officer Winston S. Co said in a press release on Wednesday.

The company’s topline in the second quarter rose to P15.72 billion, higher by 18.6% than the previous year’s P13.25 billion.

In the first half, Emperador reported a 3.03% increase in net income to P5.3 billion versus P5.08 billion last year.

Consolidated revenues during the semester reached P28 billion, up by 11% from last year, as the company booked a 9.5% growth in its brandy sales.

Likewise, Emperador’s international sales increased in the first half, recording a 13% growth year on year.

Growth continued to be strong in Asia, Europe, and North America, Mr. Co said, adding that overall, the company is looking forward to a “stronger” second-half performance.

Emperador is said to be exploring a joint venture in China to further strengthen its international business.

“Our focus on China is part of our internationalization strategy,” Mr. Co said.

Emperador owns Fundador Spanish Brandy de Jerez and Whyte and Mackay, among others. Its brandy and whisky products are available in more than 100 countries. It is a publicly listed company on both the Philippine Stock Exchange and the Singapore Exchange.

On Wednesday, shares in Emperador climbed by 0.42% or P0.08 to P19.06 apiece. — **Justine Irish D. Tabile**

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SEC flags partnership for illegal investment scheme

THE Securities and Exchange Commission (SEC) announced that it revoked the registration of Katuwang Poultry Chicken Egg Producing Co. as a partnership due to its illegal investment scheme.

The SEC said in an advisory posted on Wednesday that Katuwang Poultry had been publicly offering securities to the public through Facebook without license or permission from the commission.

The partnership’s activities constituted serious misrepresentation as to what it can do, to the great prejudice of or damage to the general public, a ground for the revocation of its certificate of registration, according to the order.

In September last year, the commission warned the public against investing in Katuwang Poultry.

“Katuwang Poultry has been offering investment packages worth at least P50,000, with promised returns of supposedly 48% to 120% within six months, depending on the amount invested,” the regulator said.

“For instance, investors with P50,000 to P99,000 in capital can receive monthly dividends worth 8%, while those who invested more than P500,000 can earn monthly dividends of 20% over the course of six months. Investors can also earn referral commissions worth 10% for every new member they invite into the system,” it added.

Katuwang Poultry’s scheme involves securities, particularly an investment contract, whereby a person invests his money in a common enterprise and is led to expect profits primarily from the efforts of others, according to the SEC.

“As a form of security, investment contracts must be registered with the SEC before they can be sold or offered within the Philippines,” it added.

The commission said that Katuwang Poultry is a registered partnership, but it has never secured a secondary license to operate as a broker or dealer of securities, nor is it a registered issuer of any securities.

“Based on the evidence gathered, Katuwang Poultry is engaged in the offering, solicitation

and sale of securities to the public without the required registration statement duly filed and approved by the SEC,” the advisory read.

“The investment scheme of Katuwang Poultry also operates to defraud investors as it deceives the investing public by making it appear that it has the authority to deal in securities,” it added.

The SEC also noted that the group was using the certificate of registration issued by the commission to “disguise itself as a legitimate investment.”

“This amounts to serious misrepresentation as to what it can do or is doing to the damage and prejudice of the investing public,” it added. — **Luisa Maria Jacinta C. Jocsón**

Manulife

Single Pricing Investment Funds of Variable Life Insurance Contracts

Fund	Unit Price			
	Current Week	August 9, 2022	Previous Week	August 2, 2022
Peso Secure Fund	1.668	1.663		
Peso Diversified Value Fund	1.832	1.819		
Peso Growth Fund	2.711	2.646		
Peso Dynamic Allocation Fund	0.960	0.945		
Peso Target Distribution Fund	0.761	0.755		
Peso Cash Fund	1.017	1.017		
Peso Wealth Optimizer 2026 Fund	0.901	0.889		
Peso Wealth Optimizer 2031 Fund	0.855	0.839		
Peso Wealth Optimizer 2036 Fund	0.837	0.819		
Powerhouse Fund	0.801	0.778		
Empower Fund	0.823	0.801		
USD Secure Fund	1.537	1.530		
USD Asia Pacific Bond Fund	1.045	1.050		
USD Global Target Income Fund	0.769	0.770		
USD ASEAN Growth Fund	1.518	1.504		
USD Asia Pacific Property Income Fund	0.874	0.878		
PHP Asia Pacific Property Income Fund	0.908	0.908		
PHP Tiger Growth Fund	0.685	0.688		
PHP Tiger Growth Fund	0.584	0.589		
PHP Global Preferred Securities Income Fund	1.010	0.990		
USD Global Preferred Securities Income Fund	0.864	0.851		
PHP US Growth Fund	1.114	1.067		
USD US Growth Fund	0.942	0.906		
PHP Global Health Fund	1.048	1.058		
USD Global Health Fund	0.996	1.009		
PHP Global Multi-Asset Income Fund	1.004	1.056		
USD Global Multi-Asset Income Fund	1.009	1.003		

These investment funds are specific to variable life insurance contracts and are not considered mutual funds. Life insurance products are regulated by the Insurance Commission.

Manulife

Dual Pricing Investment Funds of Variable Life Insurance Contracts

Fund	Unit Bid Price			
	Current Week	August 9, 2022	Previous Week	August 2, 2022
Peso Bond Fund	2.841	2.831		
Peso Stable Fund	2.776	2.756		
Peso Equity Fund	2.025	1.977		
Peso Balanced Fund	0.983	0.967		
Peso Target Income Fund	0.776	0.770		
U.S. Dollar Bond Fund	2.196	2.196		

Fund	Unit Offer Price			
	Current Week	August 9, 2022	Previous Week	August 2, 2022
Peso Bond Fund	2.884	2.874		
Peso Stable Fund	2.818	2.798		
Peso Equity Fund	2.056	2.007		
Peso Balanced Fund	0.998	0.982		
Peso Target Income Fund	0.788	0.782		
U.S. Dollar Bond Fund	2.229	2.229		

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Manulife China Bank

Single Pricing Investment Funds of Variable Life Insurance Contracts

Fund	Unit Price			
	Current Week	August 9, 2022	Previous Week	August 2, 2022
Peso Secure Fund	1.887	1.861		
Peso Diversified Value Fund	1.833	1.790		
Peso Growth Fund	2.642	2.579		
Peso Dynamic Allocation Fund	0.957	0.941		
Peso Target Distribution Fund	0.755	0.750		
Peso Cash Fund	0.989	0.989		
Peso Wealth Optimizer 2026 Fund	0.848	0.837		
Peso Wealth Optimizer 2031 Fund	0.803	0.785		
Peso Wealth Optimizer 2036 Fund	0.775	0.758		
Powerhouse Fund	0.801	0.778		
USD Secure Fund	1.528	1.516		
USD Asia Pacific Bond Fund	1.038	1.039		
USD Global Target Income Fund	0.773	0.778		
USD ASEAN Growth Fund	1.495	1.482		
ChinaBank Dollar Income VUL Fund	1.010	1.009		
USD Asia Fund	1.180	1.177		
USD Asia Pacific Property Income Fund	0.876	0.881		
PHP Asia Pacific Property Income Fund	0.950	0.950		
PHP Tiger Growth Fund	0.682	0.685		
USD Tiger Growth Fund	0.581	0.586		
PHP Global Preferred Securities Income Fund	1.004	0.984		
USD Global Preferred Securities Income Fund	0.869	0.855		
USD US Growth Fund	1.095	1.049		
USD US Growth Fund	0.959	0.903		
PHP Global Health Fund	1.055	1.064		
USD Global Health Fund	0.998	1.009		

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Manulife China Bank

Dual Pricing Investment Funds of Variable Life Insurance Contracts

Fund	Unit Bid Price			
	Current Week	August 9, 2022	Previous Week	August 2, 2022
Peso Bond Fund	1.909	1.902		
Peso Stable Fund	1.838	1.824		
Peso Equity Fund	1.827	1.783		
Peso Balanced Fund	0.971	0.955		
Peso Target Income Fund	0.769	0.763		
U.S. Dollar Bond Fund	1.577	1.580		

Fund	Unit Offer Price			
	Current Week	August 9, 2022	Previous Week	August 2, 2022
Peso Bond Fund	1.999	1.992		
Peso Stable Fund	1.886	1.852		
Peso Equity Fund	1.855	1.810		
Peso Balanced Fund	0.986	0.970		
Peso Target Income Fund	0.781	0.775		
U.S. Dollar Bond Fund	1.601	1.604		

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