

Philippine Stock Exchange index (PSEi)

6,706.43 ▲ 62.98 PTS. ▲ 0.94%

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BusinessWorld

PSEI MEMBER STOCKS

AC Ayala Corp. P732.00 +P2.00 +0.27%	ACEN AC Energy Corp. P8.63 +P0.09 +1.05%	AEV Aboitiz Equity Ventures, Inc. P57.35 +P0.85 +1.50%	AGI Alliance Global Group, Inc. P10.30 +P0.06 +0.59%	ALI Ayala Land, Inc. P28.50 -P0.30 -1.04%	AP Aboitiz Power Corp. P31.95 +P0.05 +0.16%	BDO BDO Unibank, Inc. P128.80 +P1.80 +1.42%	BPI Bank of the Philippine Islands P94.15 +P1.25 +1.35%	CNVRG Converge ICT Solutions, Inc. P18.64 -P0.06 -0.32%	EMI Emperador, Inc. P20.05 -P0.60 -2.91%
GLO Globe Telecom, Inc. P2,268.00 +P4.00 +0.18%	GTCAP GT Capital Holdings, Inc. P495.00 +P4.00 +0.81%	ICT International Container Terminal Services, Inc. P188.00 +P3.00 +1.62%	JFC Jollibee Foods Corp. P234.00 +P3.00 +1.30%	JGS JG Summit Holdings, Inc. P52.35 -P0.05 -0.10%	LTG LT Group, Inc. P9.24 +P0.04 +0.43%	MBT Metropolitan Bank & Trust Co. P52.70 +P0.70 +1.35%	MEG Megaworld Corp. P2.57 -P0.01 -0.39%	MER Manila Electric Co. P318.00 +P2.20 +0.70%	MONDE Monde Nissin Corp. P16.08 +P0.22 +1.39%
MPI Metro Pacific Investments Corp. P3.75 +P0.03 +0.81%	PGOLD Puregold Price Club, Inc. P34.50 ---	RLC Robinsons Land Corp. P19.22 -P0.10 -0.52%	SCC Semirara Mining and Power Corp. P42.70 -P0.30 -0.70%	SM SM Investments Corp. P880.00 +P29.00 +3.41%	SMC San Miguel Corp. P100.90 ---	SMPH SM Prime Holdings, Inc. P37.00 +P0.50 +1.37%	TEL PLDT, Inc. P1,699.00 -P31.00 -1.79%	URC Universal Robina Corp. P122.00 -P1.00 -0.81%	WLCON Wilcon Depot, Inc. P29.70 +P0.70 +2.41%

SEC warns vs two unauthorized securities sellers

THE Securities and Exchange Commission (SEC) advised the public to stop investing in casino- and cryptocurrency-related company The Peak Finance Consultancy Services as it deals with unauthorized selling of securities.

In an advisory on Tuesday, the SEC said The Peak Finance is not registered with the regulator and is unauthorized to solicit investments from the public as it has not secured prior registration or license as prescribed under Section 8 of the Securities Regulation Code (SRC).

Section 8 of the SRC says that securities should not be sold or offered for sale or distribution within

the Philippines without a registration statement duly filed with and approved by the commission.

The Peak Finance promises investors a 20% interest from initial contribution within 35-45 days; 500% from initial contribution in one year for cryptocurrency; 120% in six months for property lock-in; 20% interest from initial contribution in 35-45 days; and 300% interest from initial contribution in one year for cryptocurrency.

The company offers various investment opportunities such as vehicle pawning, property pawning, currency trading, crypto mining, and a table junket sharing program.

The proposed investment schemes are available on its website.

"In view thereof, the public is hereby advised to exercise caution in dealing with any individual or group of persons soliciting investments for and on behalf of The Peak Finance or The Peak Finance Consultancy Services," the advisory read.

The SEC further said that those who act as salesmen, brokers, dealers, or agents of the said entity may be held criminally liable under Section 28 of the SRC and be penalized with a maximum fine of P5 million or imprisoned for 21 years.

ASJ FOREX GLOBAL LTD.

Separately, the SEC also advised the public not to invest or to stop investing in the securities being offered by ASJ Forex Global Ltd. or its representatives.

The regulator said ASJ Forex claims to be "one of the leading online brokers, offering Forex Exchange and contracts for difference on over 40 trading goods, to more than 5,000,000 clients in nearly 190 countries worldwide."

ASJ Forex also claims that it has been repeatedly ranked among the top forex brokers in the industry, the SEC added.

The entity offers investments to the public with a minimum amount of \$30, which is said to earn 8% up to 20% daily of the trade amount.

Investors are also promised to earn commission through referrals from 4%, 8%, and 16% and can invest through the Meta-Trader 5 platform.

The SEC identified the described scheme as a form of offering and selling of securities to the public. It said the SRC requires these securities to be duly registered and the concerned corporation to have the appropriate license to sell.

The regulator said records show that the entity is not registered

with the commission either as a corporation or as a partnership, thus it is not authorized to solicit investments from the public.

The SEC said that it does not allow the registration of foreign exchange in the nature of commodity financial futures contracts, contracts for difference, and other similar highly volatile and risky derivatives.

"The public trading thereof and pertinent rules governing these securities, remain suspended pursuant to Rule 11 of the 2015 Implementing Rules and Regulation (IRR) of the SRC," the SEC said. — **Justine Irish D. Tabile**

Alsons board approves issuance of new P3-billion debt papers

ALSONS Consolidated Resources, Inc. announced on Thursday that its board of directors approved the issuance of P3 billion in short-term commercial papers.

In its regulatory filing, the Alcantara-led company said that the new debt papers will be issued in one or more tranches. The proposed issuance was approved during a regular board meeting on Thursday.

Alsons said that its board of directors also authorized MIB Capital Corp. as the financial advisor, SB Capital Investment Corp. as the underwriter and issue manager, and Acuña & Francisco Law as transaction counsel.

Alsons also named AB Capital and Investment Corp.-Trust Investment Division as faculty agent and the Philippine Depository and Trust Corp. as the registrar and paying agent.

The board of directors also authorized an application for the registration and licensing of the commercial papers with the Securities and Exchange Commission and listing with the Philippine Dealing and Exchange Corp. (PDEX).

The listed company, which is engaged in power generation and property development, did not say where it will use the proceeds of the issuance.

Earlier this month, Alsons said that its focus is on building up its renewable energy capacity in the coming years, with around eight run-of-river hydroelectric power facilities in its pipeline.

The first of these facilities is the 14.5-megawatt (MW) Siguil hydropower plant, which is under construction in Maasim, Sarangani. It is targeted to begin operations in the second quarter of next year.

Alsons, which is said to be Mindanao's first privately owned power generator, currently has a portfolio of four power plants with a combined capacity of 468 MW.

In June this year, the company listed with PDEX the third tranche of P1.265 billion of its P3-billion commercial paper program. The first tranche at P1.4 billion was listed in July 2021 and the second tranche at P600 million was listed in November 2021.

Proceeds from the previous issuance were allotted primarily for general working capital purposes.

In the second quarter of the year, the company's attributable net income declined by 27.1% to P90.52 million from P124.19 million in the same period last year.

FEU to acquire 34% of Good Samaritan Colleges

FAR Eastern University, Inc. (FEU) is set to acquire 34% of the outstanding capital stock of Good Samaritan Colleges, Inc. at a subscription price of P70 million upon the completion of all closing conditions.

In a disclosure on Thursday, FEU said that it signed an investment agreement with Good Samaritan Colleges for the acquisition of 77,273 shares. The shares were priced at P100 apiece, which was calculated using the earnings before interest, taxes, depreciation, and amortization of Good Samaritan Colleges.

Back on Aug. 16, FEU disclosed that its board of directors approved its equity investment in the college. The target educational institution offers junior and senior high school, tertiary, and graduate

school education in Cabanatuan City, Nueva Ecija.

FEU is a majority shareholder of East Asia Computer Center, Inc., FEU Alabang, Inc., Far Eastern College Silang, Inc., FEU High School, Inc., and Roosevelt College, Inc.

It is a major shareholder of Fern Realty Corp., which helps FEU schools in their real estate requirements.

FEU also owns 51% of Edustria, Inc., a joint venture with the Technological Institute of the Philippines. The joint venture operates a high school under the same name in Lipa City and Malvar, Batangas.

On the stock exchange on Thursday, FEU shares declined by 3.55% or P19.50 to P530.50 apiece. — **Justine Irish D. Tabile**

SFA Semicon told to settle P1.5-M fine in case vs OMB

SFA Semicon Philippines Corp. disclosed on Thursday that it was told to settle an administrative fine of P1.5 million following the receipt of a resolution from the Optical Media Board (OMB).

Under the case of OMB versus SFA Semicon or Administrative Case No. 2021-04-0177, the company was tried for alleged noncompliance with its licensing requirements under Republic Act (RA) No. 9239 or the Optical Media Act of 2003.

On June 17, 2021, SFA Semicon submitted a position paper ad cautelam stating that its blank memory chips, memory modules, and memory cards are neither optical media nor magnetic media devices.

According to RA 9239, optical media refers to devices containing sounds, images, and/or software code that has been stored, either by mastering or replication that may be accessed and read using a lens scanning mechanism employing a high-intensity light source.

A magnetic media device refers to a storage device characterized by a base, coated with ferric oxide powder, in which visual information or software code may be stored including but not limited to magnetic tapes, cassettes, video tapes, diskettes, and floppy discs.

SFA Semicon further said that since its blank memory chips, modules, and cards are neither of the two stated media, it is not regulated under RA 9239.

The OMB resolution, which was received by SFA Semicon on Tuesday, states that the company has 30 days upon receipt to settle the P1.5-million administrative fine. It also sets a 15-day period to complete registration and licensing requirements with the OMB.

"SSP will take the necessary or appropriate actions related to this resolution," the company said in its disclosure on Thursday.

On the stock market, SFA Semicon shares climbed by 2.74% or P0.04 to P1.50 apiece. — **Justine Irish D. Tabile**

LBC Express Holdings swings to nearly P132-million net loss

LISTED LBC Express Holdings, Inc. swung to losses in the second quarter of the year, primarily due to a decline in volume.

The company, which is involved in logistics and money transfer services, lost P131.86 million for the quarter, compared to an attributable profit of P170.83 million during the same period last year, its second-quarter financial performance results showed.

Second-quarter service revenue fell 6.9% to P3.78 billion from P4.06 billion previously.

"There was a negative growth for domestic logistics segment by 7%," the

company noted. "This is partly countered by the improvement in overseas sales by 6%."

Meanwhile, cost of services declined 3.9% to P2.98 billion from P3.10 billion in the same period in 2021.

There was a "shortfall in volume leading to lower cost of delivery and remittance by 9%," according to the company.

"Decreases were noted for trucking cost and contracted jobs while these were counterbalanced by the increase in domestic and international shipping lines and fuel rates."

The company's gross profit dropped 16.6% to P800.44 million from P960.12 million previously, "primarily attributable to decrease in volume and increase in cost of freight sea and fuel."

For the first half of the year, LBC Express Holdings swung to an attributable net loss of P82.99 million from a profit of P310.56 million in the same period last year.

First-half service revenue declined 8% to P7.74 billion from P8.41 billion previously, "mainly from domestic logistics segment which were partially covered by 8% growth in sales from

overseas as there was steady growth in air cargo volume and rate alignment in several countries."

Meanwhile, cost of services for the period reached P6.03 billion, down 4.3% from P6.30 billion in the same period a year earlier.

The company attributed the decrease to "lower cost of delivery and remittance by 11%."

Gross profit for the first six months decreased 19.8% to P1.70 billion from P2.12 billion previously, "primarily attributable to decrease in volume and increase in the cost of freight sea as well as fuel." — **Arjay L. Balinbin**

Sheraton Manila Hotel occupancy on 'upward trajectory'

SHERATON MANILA Hotel has posted better occupancy this year as the travel industry continues to recover, its manager said, adding that further improvement is expected as the holiday season approaches.

"Occupancy-wise, I think we're getting there. We can be busier. But the good thing is it's actually starting to come," Anna Liza Vergara, Sheraton Manila Hotel general manager, said on the sidelines of the 120th anniversary event of the American Chamber of Commerce of the Philippines in Pasay City on Wednesday.

"Our average occupancy is heading towards an upward trajectory," she said, without disclosing specific figures.

Ms. Vergara said that the hotel is hoping to have more international travelers, saying that the segment poses a "very good opportunity."

"The opportunity right now is focusing more on the local market," she said, adding that the biggest opportunity "is to be able to really open travel so that we can have international travelers, international meetings, incentives, conferences, exhibitions (MICE) to come in because obviously there's very good opportunity there."

She said Sheraton Manila Hotel is expecting a rise in occupancy as the holiday season nears.

"The potential is there. The market is dying to go out. So I think the market is ready, while the hotels have always been ready," Ms. Vergara said. "It will definitely be better this coming holiday season."

Meanwhile, Ms. Vergara disclosed that the hotel opted not to increase its food prices amid the ongoing tight supply and high prices of sugar in the country.

"We try not to sacrifice food quality, especially for hotels. People normally would pay a premium when they dine in hotels. So sacrificing food quality is not the right direction. But we are finding that there's still a good number of people that are willing to pay a little bit more to be able to enjoy hotels," Ms. Vergara said.

Sheraton Manila Hotel, which opened in 2019, has 390 rooms. It is located at the Resorts World Manila complex in Pasay City. The hotel is part of the international brands under Travelers International Hotel Group, Inc., the leisure unit of Andrew L. Tan-led Alliance Global Group, Inc. — **Revin Mikhael D. Ochave**