

Philippine Stock Exchange index (PSEi) 6,575.67 ▼ 7.19 PTS. ▼ 0.10%

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BusinessWorld

PSEi MEMBER STOCKS

AC Ayala Corp. P748.00 +P18.00 +2.47%	ACEN ACEN Corp. P6.90 +P0.02 +0.29%	AEV Aboltiz Equity Ventures, Inc. P57.10 +P0.90 +1.60%	AGI Alliance Global Group, Inc. P9.55 -P0.03 -0.31%	ALI Ayala Land, Inc. P28.60 +P0.20 +0.70%	AP Aboltiz Power Corp. P32.85 +P0.65 +2.02%	BDO BDO Unibank, Inc. P122.50 -P2.60 -2.08%	BPI Bank of the Philippine Islands P97.00 +P0.20 +0.21%	CNVRG Converge ICT Solutions, Inc. P17.18 +P0.28 +1.66%	EMI Emperador, Inc. P20.55 +P0.25 +1.23%
GLO Globe Telecom, Inc. P2,178.00 +P8.00 +0.37%	GTCAP GT Capital Holdings, Inc. P495.00 -P13.00 -2.56%	ICT International Container Terminal Services, Inc. P185.00 -P0.70 -0.38%	JFC Jollibee Foods Corp. P247.40 +P2.60 +1.06%	JGS JG Summit Holdings, Inc. P50.10 -P0.90 -1.76%	LTG LT Group, Inc. P8.91 +P0.07 +0.79%	MBT Metropolitan Bank & Trust Co. P52.55 +P0.20 +0.38%	MEG Megaworld Corp. P2.32 +P0.01 +0.43%	MER Manila Electric Co. P310.00 -P0.20 -0.06%	MONDE Monde Nissin Corp. P14.50 -P0.50 -3.33%
MPI Metro Pacific Investments Corp. P3.73 -P0.06 -1.58%	PGOLD Puregold Price Club, Inc. P32.95 -P0.35 -1.05%	RLC Robinsons Land Corp. P18.60 -P0.60 -3.12%	SCC Semirara Mining and Power Corp. P41.05 +P0.15 +0.37%	SM SM Investments Corp. P850.00 -P9.50 -1.11%	SMC San Miguel Corp. P98.00 +P3.00 +3.16%	SMPH SM Prime Holdings, Inc. P36.50 +P0.45 +1.25%	TEL PLDT, Inc. P1,652.00 -P8.00 -0.48%	URC Universal Robina Corp. P123.50 -P2.00 -1.59%	WLCON Wilcon Depot, Inc. P29.80 -P0.70 -2.30%

Virata-Yuchengco-Tan group bags Sangley project

A CONSORTIUM backed by Philippine, European and South Korean companies bagged the \$11-billion contract to develop the Sangley Point International Airport (SPIA), the Cavite provincial government announced on Thursday.

"This new airport is the future of the country. This airport is the hope of the country. The province is just a small player. But if we work together, we can do this

for our people," Cavite Governor Juanito Victor "Jonvic" C. Remulla said in a press release.

The provincial government said that the awarding of the project came after the unsolicited proposal of SPIA Development Consortium submitted in November last year.

The Philippine companies leading the consortium are Cavite Holdings, Inc. (CHI), the Yuchengcos' publicly listed

House of Investments, Inc., and Lucio C. Tan-led MacroAsia Corp., a provider of aviation-related support services.

Samsung C&T Corp., the construction unit of South Korean tech giant Samsung, will also lead the project, together with Munich Airport International GmbH, and Ove Arup & Partners Hong Kong Ltd.

"We express our full commitment and support to modernizing the country's aviation network

in partnership with [the Department of Transportation, Civil Aviation Authority of the Philippines, and Manila International Airport Authority]. We aim to meet the requirements of airlines to make the airport an international hub that will satisfy the needs of the future," said Leonides Virata, chief executive officer of CHI.

Based on the project's framework, the consortium and the

Cavite provincial government will have one year and six months after the signing of the joint venture and development agreement to finalize the airport's design and business plan.

The signing of the joint venture is expected in October, which will mark the construction of the airport. The first phase, which includes the first of four runways, is expected to be operational by 2028. Meanwhile, the second

phase will result in a two-runway system with airport facilities capable of handling at least 75 million passengers yearly.

The National Government currently operates Cavite City's Sangley Point as a supplemental runway to the Ninoy Aquino International Airport.

On Thursday, shares in MacroAsia jumped by 3.32% or P0.17 to close at P5.29 each. — **Ashley Erika O. Jose**

SEC warns public against investing in four entities

THE Securities and Exchange Commission (SEC) warned the public against investing in four entities that sell unregistered securities through unlicensed agents.

It identified the entities as 88Dragons Nest Franchising Corp., AADragon's Franchising Corp., 88Dragon's Franchising Corp., and Phil Maritime and Ocean Institute of Technology, Inc. (PMOIT).

In an advisory on Wednesday, the regulator said that 88Dragons Nest, AADragon's, and 88Dragon's are offering investments to the public through a "co-partnership agreement."

The regulator said 88Dragons Nest and AADragon's are both registered

with the commission, while 88Dragon's is not, neither as a corporation nor as a partnership.

The SEC said the three entities offer their investment contract through a company representative or a franchise consultant with a guaranteed 4%-9% monthly income payout for six months.

In the sixth month, the investor is promised to receive the dividend along with the invested capital.

Meanwhile, PMOIT invites the public to invest as its "venture capitalist" for a minimum capital of P350,000, promising a potential annual income of at least P206,000 or a quarterly income of at least P51,000.

Investors of PMOIT are promised to receive a return on investment within two years with a 60:40 profit sharing.

The company's sources of revenue are said to be from a school, training center, dormitory, and commercial center.

In a document sent to the SEC, PMOIT guarantees that a venture capitalist will receive a deed of assignment and a stock certificate. A venture capitalist has to make a capital contribution of P350,000 while receiving 40% as a profit of the net monthly revenue of the school and the training center.

Meanwhile, all the earnings from the dormitory and the commercial es-

tablishment of PMOIT are said to be distributed every three months to the investors.

"Clearly, the above-described scheme involves the sale and/or offer of securities to the general public where the Securities Regulation Code (SRC) requires that these securities must be duly registered and that the concerned corporation and/or its agents must have the appropriate registration and/or license to sell such securities to the public," SEC said.

The SEC said that the entities are not authorized to solicit investments and warned the public to be cautious. — **Justine Irish D. Tabile**

GCash breaches P3-trillion gross transaction value

MOBILE-wallet company GCash said on Thursday that it surpassed the P3-trillion mark in gross transaction value in the first half, or nearly matching the P3.8 trillion recorded for full-year 2021.

"We've seen higher user engagement now that things have started to normalize, further proof that GCash has become embedded in the everyday lives of Filipinos," GCash President and Chief Executive Officer Martha Sazon said in a press release.

The company is expecting to end the year with a P6-billion gross transaction value, or six times more than the level in 2020.

Last June, GCash said that it breached the P500-billion mark in gross transaction value in March.

The company also said that its finance cash-in and cash-out outlets increased to 339,000 or more than five times higher compared with last year.

Meanwhile, GCash said that its "lifestyle" portal GLife has 520 merchants and is introducing new categories such as content, health, insurance, and e-government.

In the first half, GCash ended with 66 million registered users, adding that four out of five adults in the country have a GCash account. It recorded 5.2 million merchants and social sellers. — **Ashley Erika O. Jose**

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CAMPI expects higher car prices as peso weakens

THE Chamber of Automotive Manufacturers of the Philippines, Inc. (CAMPI) is projecting higher vehicle prices amid the depreciating peso, but the industry is staying optimistic ahead of rising demand towards year-end.

CAMPI President Rommel R. Gutierrez said the weaker local currency would affect the operations of the local automotive industry, including the costs and prices of vehicles.

"With the depreciation of the (Japanese) yen and the (Philippine) peso, definitely it will increase our costs. So that will have an impact on even the price perhaps, then we will have to adjust the price if really the impact is so big," Mr. Gutierrez said in an interview on the sidelines of the 8th Philippine International Motor Show (PIMS) in Pasay City on Thursday.

"Definitely it (weaker peso) has an effect on our operations because we still import parts and components and even the completed units. So any change in the foreign exchange definitely has [an] impact on the automotive industry," he added.

On Thursday, the peso closed at P57.16 versus the US dollar, losing five centavos from its P57.11 close the prior day, based on data from the Bankers Association of the Philippines.

The local currency reached a new record low on Sept. 8 after it closed at P57.18 per US dollar.

Despite the peso's decline, Mr. Gutierrez said that he remains optimistic about the local industry's recovery, adding that stronger demand is expected during the holiday season.

"We also have adjusted to some exchange rate volatility. We will

manage our adjustments. But we are still optimistic," he said.

"Normally [in] December, towards the end of the year, sales are picking up. We are happy that as of now, recovery is doing good and we hope that this will continue until the end of the year," he added.

Meanwhile, Mr. Gutierrez said the declining peso has some positive impact on local car brands through vehicle parts and components exports.

"The export of the auto industry only involves parts and components. We do not export completely built-up units. It's not as big as the imports that we do. If there is, it's still positive, at least for the export of parts and components. But it is not that big," Mr. Gutierrez said.

He expects sales to reach pre-pandemic levels by next year.

CAMPI previously announced that it was aiming to sell 336,000 units in 2022, up by 17% from the 268,488 units sold in 2021.

In the eight months to August, the local industry sold 212,872 units, marking a 25.1% improvement from 170,112 units sold in the same period last year, based on the latest industry data.

"Pre-pandemic levels was really more than 400,000 units sold. We think it's just a matter of time — maybe next year we will be able to reach the pre-pandemic levels. We are confident that we will reach our target [this year]," Mr. Gutierrez said.

"The supply is improving and consumer confidence is there," he said, adding that promos are being implemented. "The models being introduced are already impressive."

— **Revin Mikhael D. Ochave**

PetroEnergy sells 25% equity in renewable unit to Japan's Kyuden

YUCHENGO-LED PetroEnergy Resources Corp. said on Thursday that its board had approved to sell 25% of its shareholdings in PetroGreen Energy Corp. to Kyuden International Corp. (KIC), a subsidiary of Japan's Kyushu Electric Power Co., Inc.

In a stock exchange disclosure, PetroEnergy said that investment of shares from its renewable energy arm prescribes the issuance of primary shares "in favor of KIC equal to 25% equity stake in PetroGreen upon completion of the conditions precedent."

PetroEnergy said that the transaction will reduce its interest in PetroGreen to 67.5% from 90%.

In a separate regulatory filing, EEI Corp. said its subsidiary EEI Power

Corp. entered into a shareholders' agreement with KIC.

Upon the completion of KIC and PetroGreen's transaction, EEI Power's interest in PetroGreen will be reduced to 7.5% from 10%.

KIC is the investment arm of Kyushu Electric and has investments in the United States, Mexico, Taiwan, Vietnam, and the Philippines.

Kyushu Electric is the exclusive power provider and distributor in Kyushu island and operates 18.32 gigawatts of power facilities using thermal, geothermal, hydro, and nuclear with 154,434 kilometers of high- and low-voltage transmission systems.

On Thursday, shares in PetroEnergy closed unchanged at P4.94 apiece. — **Ashley Erika O. Jose**

Parañaque prosecutor clears Okada of falsification charges

THE Office of the City Prosecutor of Parañaque has dismissed for lack of evidence falsification of public documents and other deceit charges against Japanese billionaire Kazuo Okada.

In a 13-page resolution dated Sept. 8 and sent to reporters on Sept. 15, Senior Assistant City Prosecutor Rhenie S. Reñido said that Tiger Resort Leisure and Entertainment, Inc. (TRLEI) board member Hajime Tokuda, the complainant, failed to prove that Mr. Okada falsified a secretary's certificate dated May 4.

"Having ruled that the respondents did not falsify the subject secretary's certificate, the charge for the use of falsified document and/or other deceits must also be dismissed without further elaboration and explanation."

Mr. Okada had been removed from TRLEI as a shareholder and company chairman due to alleged mismanagement.

TRLEI is the company that operates casino-resort Okada Manila.

Mr. Tokuda asserted in his complaint that Mr. Okada's camp misrepresented themselves as legitimate board members of the company.

The Office of the City Prosecutor of Makati dismissed a similar complaint against the Japanese

businessman's camp last month, saying it found no probable cause to charge them with falsification of public documents.

The camp of Mr. Okada issued a statement in July citing a Philippine Supreme Court ruling ordering a status quo ante order (SQA) identifying him as the lone representative of Tiger Resort Asia Ltd. (TRAL), TRLEI's parent company, which is registered in Hong Kong.

The High Court upheld the SQA order last month which reinstated Mr. Okada as chairman of Okada Manila.

Last week, the Court of Appeals affirmed the order of the Philippine Amusement and Gaming Corp. (PAGCOR) that ordered Mr. Okada and Antonio O. Cojuangco to stop disbursing Okada Manila's funds.

The appellate court also ordered PAGCOR and TRAL to stop "performing any and all acts that interfere with, impede and obstruct" the proceedings related to the ownership dispute.

"Our opponents can continue to come up with trumped-up charges like this against us, but we will also continue to uphold our right to defend ourselves because the truth is on our side," Mr. Okada said in a separate statement.

TRLEI's Legal Counsel Estrella C. Elamparo did not immediately respond to a Viber message seeking comment. — **John Victor D. Ordoñez**



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