

Philippine Stock Exchange index (PSEi)

6,548.77 ▼ 26.90 PTS. ▼ 0.40%

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PSEi MEMBER STOCKS

AC Ayala Corp. P731.50 -P16.50 -2.21%	ACEN ACEN Corp. P6.90 ---	AEV Aboitiz Equity Ventures, Inc. P56.85 -P0.25 -0.44%	AGI Alliance Global Group, Inc. P9.42 -P0.13 -1.36%	ALI Ayala Land, Inc. P28.55 -P0.05 -0.17%	AP Aboitiz Power Corp. P31.60 -P1.25 -3.81%	BDO BDO Unibank, Inc. P120.40 -P2.10 -1.71%	BPI Bank of the Philippine Islands P97.00 ---	CNVRG Converge ICT Solutions, Inc. P17.30 +P0.12 +0.70%	EMI Emperador, Inc. P19.90 -P0.65 -3.16%
GLO Globe Telecom, Inc. P2,118.00 -P25.02 -1.17%	GTCAP GT Capital Holdings, Inc. P507.00 +P12.00 +2.42%	ICT International Container Terminal Services, Inc. P182.00 -P3.00 -1.62%	JFC Jollibee Foods Corp. P250.00 +P2.60 +1.05%	JGS JG Summit Holdings, Inc. P49.05 -P1.05 -2.10%	LTG LT Group, Inc. P8.94 +P0.03 +0.34%	MBT Metropolitan Bank & Trust Co. P53.60 +P1.05 +2.00%	MEG Megaworld Corp. P2.28 -P0.04 -1.72%	MER Manila Electric Co. P310.00 ---	MONDE Monde Nissin Corp. P13.86 -P0.64 -4.41%
MPI Metro Pacific Investments Corp. P3.73 ---	PGOLD Puregold Price Club, Inc. P31.35 -P1.60 -4.86%	RLC Robinsons Land Corp. P18.10 -P0.50 -2.69%	SCC Semirara Mining and Power Corp. P41.05 ---	SM SM Investments Corp. P871.00 +P21.00 +2.47%	SMC San Miguel Corp. P95.00 -P3.00 -3.06%	SMPH SM Prime Holdings, Inc. P35.75 -P0.75 -2.05%	TEL PLDT, Inc. P1,750.00 +P98.00 +5.93%	URC Universal Robina Corp. P121.80 -P1.70 -1.38%	WLCON Wilcon Depot, Inc. P29.55 -P0.25 -0.84%

Automakers want pickup trucks to stay tax-exempt

THE excise tax exemption being enjoyed by pickup trucks should remain as it helps local businesses, according to the Chamber of Automotive Manufacturers of the Philippines, Inc. (CAMPI).
“The current setup for excise tax should be maintained because this is very helpful for small businesses,” CAMPI President Rommel R. Gutierrez said during an interview on the sidelines of the 8th Philippine International Motor Show (PIMS) in Pasay City last week.
Further, he said that the proposal to remove the excise tax

exemption would not only affect the local automotive industry, but also local businesses.
“This excise tax is not just about the auto industry. It’s about the multiplier effect of these things because micro, small, and medium enterprises (MSMEs) are using these (pickups) for their businesses,” Mr. Gutierrez said.
However, Trade Secretary Alfredo E. Pascual told reporters in a Viber message over the weekend that he is in favor of a review of the excise tax exemption on double-cab pickup trucks.

Mr. Pascual said that a review is needed since the imported double-cab pickup truck is “often a fully accessorized passenger unit” and a “lifestyle vehicle.”
“The regular single-cab and chassis pickup, the real utility workhorse vehicle, has always been exempted from excise tax even before Republic Act No. 10963 or the Tax Reform for Acceleration and Inclusion (TRAIN) Law. The TRAIN Law extended the exemption to the double-cab pickup ostensibly to support the cargo mobility requirement of the

MSME sector,” Mr. Pascual said, adding that the imported double-cab pickup is “far from the need and reach of MSMEs.”
“Since the excise tax exemption applies to the whole vehicle, the double-cab pickup accessories also get exempted from the excise tax,” he said about favoring a review of the excise tax exemption on double-cab pickup trucks.
In August, the House Ways and Means Committee approved an expanded bill containing the fourth package of the Comprehensive Tax Reform Program,

which also provided for the removal of the excise tax exemption on pickup trucks.
According to the Finance department, the elimination of the excise tax exemption is projected to generate P52.6 billion worth of additional revenues from 2022 to 2026.
Meanwhile, Mr. Gutierrez said that CAMPI is still preparing its position paper regarding the proposed removal of the excise tax exemption for pickup trucks.
“It is good that we have supporters from the Senate and

House. We will discuss with them as soon as possible,” he said.
Mr. Gutierrez previously said that the proposal is a concern for the industry since it is expected to affect prices and sales.
He added that removing the excise tax exemption would hinder the recovery of the local automotive industry.
The Latest CAMPI data showed that industry sales from January to August 2022 increased by 25.1% to 212,872 sold units versus 170,112 units in the same period last year.
— **Revin Mikhael D. Ochave**

Megaworld sees revenue boost from optional face masks

MEGAWORLD Corp. is optimistic about the government regulation on the optional wearing of face masks outdoors, which a company official said could help bring the township developer’s figures to pre-pandemic levels.
“We’re nearing pre-pandemic levels already. And now we are in the new normal,” Megaworld Vice-President and Head for Public Relations and Media Affairs Harold Brian C. Geronimo said on the sidelines of the company’s media tour on Friday.
“All our malls are open, and with the recent IATF (Inter-Agency Task Force) rule on optional masks outdoors that will definitely boost revenues and bring us to the pre-pandemic levels. We’re not yet there but we’re nearing the pre-pandemic level,” Mr. Geronimo added.
Megaworld recently capped off its first residential condominium inside its 140-hectare Maple Grove township in General Trias, Cavite.

The Verdin has 140 units, some of which have a lanai surrounded by greenery. Units can be a studio that is 32 square meters (sq.m.), a one-bedroom unit that can be up to 50.5 sq.m. wide, or a two-bedroom unit with up to a 79-sq.m. space.
The condominium boasts sustainability features, one of which is its recycled and indigenous materials-sourced decor, furniture, and flooring.
The Verdin also has energy-generating equipment and machines in its outdoor fitness area which allow its occupants to store power while exercising to charge their electronic devices.
In its third-floor amenity deck, The Verdin has lush pocket gardens, study nooks with solar-powered outlets, and reflexology paths.
The Verdin also has a swimming pool with lounge, fitness gyms, function rooms with a spill-over area, daycare, and a roof deck garden.

Megaworld officials said that almost all of the units in the 10-storey residential tower were sold with only 11 units left unoccupied.
“We have already started turning over a couple of units. If I’m not mistaken more than 10 or 15. In a couple of weeks *may mga nakatira na diyan* (there will be occupants already),” Mr. Geronimo said.
Meanwhile, Megaworld is set to finish the office building in the said township by 2023.
The office building, One Corporate Place, will have 17 floors and will offer office units ranging from 60 sq.m. to 280.50 sq.m.
It will also have sustainability features which include roof deck gardens, energy-saving LED lights in common areas, use of dual-flush type water closets for common toilets, and a material recovery facility for waste segregation and recycling.
“It will be a mix of BPO (business process outsourcing) offices, and also a mix of some, based on the plans, law firms and accounting

firms,” Megaworld First Vice-President for Sales and Marketing Eugene Em Lozano said.
Mr. Geronimo also shared that the said condominium is not up for infusion in its MREIT, Inc. as the company focuses more on infusing its office spaces.
“We’re purely office in our REIT as of now because we still have a long runway of growth for our office [segment],” Mr. Geronimo said. “We have 1.4 million sq.m. and what has been infused is only around 200,000 to 300,00 sq.m. [to date].”
Among the pipeline of planned infusions are Megaworld properties from Iloilo Business Park, McKinley Hill, and Uptown Bonifacio.
Mr. Geronimo said: “So right now, there’s no Uptown office property that is part of the REIT yet, but it has been announced that soon we will have an office property in Uptown to be part of MREIT.”
On Friday, shares in Megaworld slipped by 1.72% or four centavos to P2.28 apiece.
— **Justine Irish D. Tabile**

Uy-led Conti’s, Wendy’s open new branches in Luzon areas

DENNIS A. UY-LED Conti’s Bake-shop and Restaurant and Wendy’s Philippines are set to open new branches across Luzon to reach more Filipinos and provide employment opportunities.
“Expanding allows us to bring the taste of home closer to more and more Filipinos and provide employment to communities as we hire local staff to spread the delightful Conti’s experience with our customers,” Eight-8-Ate Holdings, Inc. President and Chief Executive Officer Joey R. Garcia said in a press release.
Conti’s started opening stores in new sites, including San Jose Del Monte, Bulacan; SM Sta. Mesa; Lipa, Batangas; Marilao, Bulacan; Tarlac; San Fernando, Pampanga; SM City Grand Central, Caloocan; Trece Martires, Cavite; and Udenna Tower in Taguig.
To date, it has close to 70 stores, with the company saying Conti’s “will only continue to expand and grow.”
“This year, more branches are expected to launch to cater to the increasing number of Conti’s lovers — a testament to the brand’s commitment to delight more and bring Conti’s closer to Filipinos,” Mr. Garcia said.
Meanwhile, Wendy’s is set to open branches in Caltex EDSA Caloocan, Fisher Mall Malabon, Sierra Valley Cainta, FTI (Food Terminal, Inc.) Taguig, Phoenix Tandang Sora and Pioneer Shaw.
To date, it has over 55 franchises and corporate stores across the nation with selected 24/7 stores.
“Wendy’s eyes a growth-ready future with more locations and modern store model format that mixes experience and convenience,” the company said.
Recently, it has added new food to its menu by offering Bacon Jalapeño Chicken Sandwich, BBQ Bacon Melt, Beef Bulgogi Salad, Red Velvet Frosty Overload, and Peach Iced Tea.
“Innovation has always been at the heart of Wendy’s growth strategy,” Mr. Garcia said.
“For years to come, we hope to delight and serve more people as they enjoy our fresh offerings,” he added.
Eight-8-Ate, Udenna Corp.’s food group subsidiary, is the operator and manager of Conti’s and Wendy’s.
— **Justine Irish D. Tabile**

OUTLIER Globe’s pricing of SRO shares and PSE tie-up pique investors

INVESTORS were piqued with Globe Telecom, Inc. last week after the company announced the pricing of its stock rights offering (SRO) and the tie-up with the local bourse for easier trading using its e-wallet app.
Data from the Philippine Stock Exchange showed Globe trading P848.41 million worth of 394,550 shares from Sept. 12 to 16.
Shares in the Ayala-led telecommunications company went up by 1.3% to close at P2,118 a piece last Friday. Since the start of the year, however, Globe has declined by 35.4%.
“The news of the SRO has piqued the interest of the investors, given that the offer price per entitlement ratio offers above 22% discount to its 30-day VWAP (volume-weighted average price),” Regina Capital Development Corp. Head of Sales Luis A. Limlingan said.
In an e-mail, he added that the collaboration of GCash with the stock exchange was also good news for investors as the tie-up could result in higher transactions on both ends.
Last Sept. 12, the telecommunications company announced its SRO price at P1,680 per share for one entitlement right for every 13.2366 shares owned by investors.
With a total of 10.12 million shares up for sale, Globe plans to raise P17 billion, which according to the press release will be used on the following: pre-payment or repayment, repurchase of all or a portion of certain borrowing, including inter-

est, and other liabilities availed of by the company for capital expenditures; and capital expenditure plans.
The rights offering will begin on Oct. 3 until Oct. 7.
Meanwhile, the Philippine Stock Exchange said on Sept. 14 that it had tied up with the e-wallet company GCash to offer stock trading via the app.
In an interview with *BusinessWorld Live*, PSE President and Chief Executive Officer Ramon S. Monzon said that GCash users will be able to start investing via the app in November.
Mr. Limlingan said the partnership will be good for Globe’s stock in the future, more so if this provides ease and accessibility in trading for investors.
AAA Southeast Equities, Inc. Research Head Christopher John Mangun said in a Viber message that the partnership will be good for Globe and its subscribers as this will allow app users to have more features to take advantage of.
Globe earlier reported that its second-quarter attributable income reached P6.01 billion, up nearly 6% from P5.68 billion a year earlier.
This put Globe’s first-half attributable income at P19.65 billion, up by 51% from P12.99 billion in the same period in 2021. Analysts are looking forward to Globe’s upward trajectory for the rest of the year.
Mr. Mangun gave his third- and fourth-quarter income expectation for Globe to reach around P6 billion to 6.2 billion.
— **Bernadette Therese M. Gadon**

FULL STORY

Read the full story by scanning the QR code with your smartphone or by typing the link <https://bit.ly/3S5tshq>

In-Line Forwarder digitizes operations, expands services to support online sellers

When the country encountered the pandemic in early 2020, hundreds of thousands of online sellers faced difficulties shipping their products. Due to movement restrictions and the corresponding health risks that come with it, digital entrepreneurs of all sizes were looking for easy and reliable ways to continue delivering their orders and carry on with their businesses.
As ports threatened to shut down with little to no warning, courier prices rose and shipping time estimates doubled. My shipping fees when I started my shop were very unreasonable where the shipping rates cost more than the products I sell,” tells Sharmane Coquilla, Founder of So She Gathers, an online creative shop with customers in the US and Europe.
Total logistics firm In-Line Forwarder saw this exploding segment of underserved online sellers popping left and right in the market. With the Philippines now considered as one of the fastest-growing Internet economy in Southeast Asia, Inline started innovating its services meant for them: from same-day Metro Manila delivery, to international shipping, easy pick-ups, no minimum weights for small items, and even 24/7 customer service hotlines.
“As a leading brand in the logistics and shipping industry for the past 17 years, we deliver to over 200 locations around the world, whether express, postal, or by sea. We are growing fast and continuously innovating,” said Lindee Yu, the Founder of In-Line. “Our operating strategy is flexible and we are upgrading our e-commerce capabilities. It’s a really a concerted effort among all our employees as we take care of our customers.”
Founded in 2005, In-Line Forwarder started with only one motorcycle and a humble office in Malabon. With exposure in the airline industry, the



In-line Forwarder expands its operations to address the growing e-commerce market by operating multiple hubs across the Philippines: Caloocan, Malabon, Paranaque, Manila, San Fernando, and Cebu

company was offering only international shipping service to individuals and small businesses back then.
Today, it has grown its fleet to include multiple trucks, 6 operating hubs across the archipelago, and manages a portfolio of big corporate accounts such as Aggreko and a well-known Philippine publisher. It also proudly caters to the thriving community of Amazon and eBay sellers in the country.
The company points out that they are now embarking on a digital transformation project that will fully digitize and automate a lot of In-Line’s operations. This last quarter of 2022, it will enter the e-commerce sourcing space by launching the In-Line Wholesale Online Store for social sellers catering to customers locally and worldwide.
Online sellers can now avail of In-Line’s holiday discounts via <https://www.facebook.com/InLineForwarders> in anticipation of the surge in e-commerce orders during these gifting months.