

## Philippine Stock Exchange index (PSEi)

6,055.99 ▼ 92.32 PTS. ▼ 1.5%

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## PSEi MEMBER STOCKS

<b>AC</b> Ayala Corp. P649.50 -P3.50 -0.54%	<b>ACEN</b> ACEN Corp. P6.10 -P0.05 -0.81%	<b>AEV</b> Aboitiz Equity Ventures, Inc. P56.90 -P2.10 -3.56%	<b>AGI</b> Alliance Global Group, Inc. P8.78 +P0.25 +2.93%	<b>ALI</b> Ayala Land, Inc. P25.70 -P0.10 -0.39%	<b>AP</b> Aboitiz Power Corp. P32.35 -P0.10 -0.31%	<b>BDO</b> BDO Unibank, Inc. P122.50 -P0.5 -0.41%	<b>BPI</b> Bank of the Philippine Islands P93.40 +P1.40 +1.52%	<b>CNVRG</b> Converge ICT Solutions, Inc. P12.50 —	<b>EMI</b> Emperador, Inc. P19.36 -P0.54 -2.71%
<b>GLO</b> Globe Telecom, Inc. P2,478.00 +P78.00 +3.25%	<b>GTCAP</b> GT Capital Holdings, Inc. P407.00 -P3.00 -0.73%	<b>ICT</b> International Container Terminal Services, Inc. P175.00 +P1.60 +0.92%	<b>JFC</b> Jollibee Foods Corp. P230.40 -P4.60 -1.96%	<b>JGS</b> JG Summit Holdings, Inc. P41.30 -P3.15 -7.09%	<b>LTG</b> LT Group, Inc. P7.70 -P0.43 -5.29%	<b>MBT</b> Metropolitan Bank & Trust Co. P51.30 +P0.30 +0.59%	<b>MEG</b> Megaworld Corp. P1.99 -P0.11 -5.24%	<b>MER</b> Manila Electric Co. P280.00 -P16.00 -5.41%	<b>MONDE</b> Monde Nissin Corp. P11.10 -P0.48 -4.15%
<b>MPI</b> Metro Pacific Investments Corp. P3.50 -P0.11 -3.05%	<b>PGOLD</b> Puregold Price Club, Inc. P29.20 +P0.85 +3.00%	<b>RLC</b> Robinsons Land Corp. P15.20 -P1.10 -6.75%	<b>SCC</b> Semirara Mining and Power Corp. P40.85 -P1.00 -2.39%	<b>SM</b> SM Investments Corp. P777.00 -P22.00 -2.75%	<b>SMC</b> San Miguel Corp. P97.50 -P0.95 -0.96%	<b>SMPH</b> SM Prime Holdings, Inc. P33.70 —	<b>TEL</b> PLDT, Inc. P1,531.00 -P59.00 -3.71%	<b>URC</b> Universal Robina Corp. P109.40 -P1.90 -1.71%	<b>WLCON</b> Wilcon Depot, Inc. P27.00 -P2.20 -7.53%

# Medilines: Dialysis market to lift revenues by 43%

LISTED firm Medilines Distributors, Inc. expects 43% revenue growth from dialysis consumable products and better margins on its planned expansion into the dialysis consumable market.

“There is a significant opportunity to service the dialysis market in the Philippines, and Medilines is moving quickly to be a leader not just on the equipment side, but also in the much larger

consumables side of the market,” Medilines Chairman Virgilio Villar said in a press release.

For full-year 2021, the company recorded revenues of P197 million from its dialysis consumables product line. By end-2022, it expects a growth of 43%.

Medilines, which trades and distributes medical devices, said it committed to fast-track the expansion of its dialysis consumable market, which it projects to

boost its revenues and produce higher margins.

“This will be a significant driver of our company’s growth moving forward. More importantly, this is well in line with our mission to make quality healthcare more accessible to Filipinos,” Mr. Villar said.

Meanwhile, the company announced a share buyback program of up to P100 million, banking on Medilines’ strong fundamentals and growth prospects.

It said the program is meant to enhance shareholder value and to show confidence in the company’s value and prospects.

“We are very focused on business strategies that will deliver profitable and sustainable growth over time,” Medilines President and Chief Executive Officer Patricia V. Yambing said.

“In addition, we are working to enhance shareholder value through regular dividends decla-

ration, the recently announced share buyback program, and other investor relations initiatives,” she said.

Since its listing on the stock exchange, Medilines has declared and paid two cash dividends amounting to P25 million or 15% of the company’s net income last year.

In the second quarter, Medilines recorded a 42.9% decrease in its attributable net income to

P52.48 million due to the continuing impact of the pandemic on its business. It reported a 3.5% decline in its second-quarter revenue to P595.01 million.

In the first six months, its attributable net profit decreased by 19.1% to P80.96 million from P100.05 million.

On the stock exchange on Thursday, shares in Medilines lost four centavos or 5.13% to P0.74 apiece. — **Justine Irish D. Tabile**

## Ovialand launches P2.3-B project in San Pablo, Laguna

OVIALLAND, Inc. will start selling units from its horizontal development in San Pablo, Laguna from which it expects P2.3 billion in sales.

In a press release on Thursday, the company said the project, named Santevi, will have 707 housing units in which it invested P850 million.

Santevi is under a joint venture with Japan-based developer Kyushu Yaesu Co. Ltd. and will have single-attached, duplex and townhouse units.

It will be Ovialand’s third housing development in San Pablo after its Sannera and Savana projects, which will bring the company’s total inventory in the area to more than 2,100 units.

The design of the Santevi units is inspired by modern American houses with kitchens covered with subway tiles.

“We chose a clean and classic design, blended with function and space. Our kitchen is delivered with subway tiles that most young Filipinos imagine having in their dream home,” Ovialand President and Chief Executive Officer Marie Leonore Fatima Olivares-Vital said.

Ms. Olivares-Vital said that sales from the units in Santevi will help in the company’s long-term expansion plans.

“Despite the current macroeconomic situation, we believe Ovialand is on the path to achieve a stronger financial position due to continued consumer demand from the properties it provides,” she added.

In the first half, Ovialand generated P672 million in revenues after the turnover of 308 units across Batangas, Laguna, and Quezon.

The company is set to complete at least 580 house-and-lot units this year and projects to hit year-end revenues of P1.2 billion.

Meanwhile, the company said that it will be using its selling proposition called, “Instant Homes, Instance Financing,” wherein its clients can move into their houses within three to six months.

“We are committed to continue to provide young Filipino families the opportunity to own premium affordable homes,” Ms. Olivares-Vital said. “We strive to ensure that families attain a better quality of life through real estate at an accessible price point.” — **Justine Irish D. Tabile**

## Mars Wrigley invests \$800,000 in biomass boiler

CONFECTIONERY manufacturer Mars Wrigley has invested \$800,000 in a biomass boiler in a bid to shift the power source of its Antipolo factory to renewable energy.

In an interview on Thursday, Fernando del Castillo, Mars Wrigley’s Antipolo factory director, said that the biomass boiler will replace the diesel-powered boiler currently used in production.

The boiler is expected to be completed and start its operation by October 2023, which would allow the factory to be fully powered by renewable sources. The biomass boiler will use rice husks or coconut shells.

“We have a project approved for next year where will move away

from using diesel completely and we will move to biomass,” said Mr. del Castillo, who gave the interview at the factory in Antipolo City.

He said the factory currently produces 30 metric tons of various gum products daily, which consist of brands such as Doublemint, Cool Air, and Juicy Fruit.

Aside from local sales, the products from the Antipolo factory are exported to countries such as Thailand, Malaysia, Vietnam, China, and Sri Lanka, he said.

Mr. del Castillo said 95% of what the company produces is exported, with the remaining output distributed in the Philippines

Separately, Mars Wrigley said in a statement that it is committed to creating a work environment for its employees, also called associates, which promotes inclusion and diversity.

“During the pandemic, the less fortunate have been impacted the most. Improving inclusion and diversity in workplaces is not only the right thing to do but is critical to supporting the communities we operate in,” Mr. del Castillo said.

The manufacturer introduced its experiential learning program which provides jobs to the less privileged, a dedicated breastfeeding room for return-to-work mothers, and a prayer room for various religions as part of achieving inclusivity.

Mars Wrigley is also aiming to reach a 50-50 ratio for male and female workers at its Antipolo factory in a bid to form a diverse workforce. The company currently has over a hundred associates.

“We have a lot of hardworking and talented associates in the Philippines and they excel when they are in a healthy environment. We truly believe that when everyone has a voice and a platform, they will feel empowered to reach their full potential. That’s why we continue to provide equal opportunities to all of them regardless of gender, age, sexual orientation, or religion,” Mr. del Castillo said. — **Revin Mikhael D. Ochave**

## SM group to open seven new SM Markets across Luzon

SY-LED SM Investments Corp.’s SM Markets is set to open seven more stores across Luzon before the year ends as it aims to provide better food shopping in developing communities.

“We are targeting to fill the need for better food shopping in developing communities. The rising incomes outside the National Capital Region is definitely a welcome factor in terms of growth in the provinces,” SM Supermarket President Jojo R. Tagbo said in a press release.

The seven stores will be added in Air Residences Makati; Deca Homes Marilao in Bulacan; Tanza, Cavite; EB Town Center in San Jose Del Monte, Bulacan; Sorsogon City; Tuguegarao City; and Taytay, Rizal.

“We continue to expand and maintain our optimism on growth. Regardless of economic circumstances, our approach has always been to have a breadth of offerings that fits all wallet sizes,” Mr. Tagbo said.

Meanwhile, the company said it expects a boost in consumer spending amid ongoing face-to-face classes and the upcoming holiday season.

Year to date, SM Markets saw an improvement in sales of fresh products, snacks, beverages, and other school-related commodities.

“We are optimistic about the consistency of consumer spending. The return of face-to-face



COMPANY HANDOUT

classes and the holiday season will push the business in the coming months,” Mr. Tagbo said.

The company added that it continues to enhance its assortment to serve the evolving preferences of its customers amid its continued expansion. Its stores now offer imported brands

such as Coles from Australia and El Corte Ingles from Spain.

SM Markets is the food retailing arm of the SM group. It serves as the umbrella brand of SM Supermarket, SM Hypermarket, and Savemore. To date, it operates 330 stores all over the Philippines. — **Justine Irish D. Tabile**



COMPANY HANDOUT

## Shakey's Peri-Peri opens 60<sup>th</sup> store

LISTED food service group Shakey's Pizza Asia Ventures, Inc. said on Thursday that its Peri-Peri Charcoal Chicken and Sauce Bar opened new outlets in September.

In a media release, Shakey's President and Chief Executive Officer Vicente L. Gregorio said that to date, Peri-Peri has 60 outlets in the Philippines.

“Over the last two years, we have witnessed significant growth from Peri-Peri, despite the headwinds brought about by the pandemic. We see opportunities to further its market penetration. For us, strategic

expansion is key — having the right stores in the ideal locations with apt formats,” Mr. Gregorio said.

Shakey's said Peri-Peri opened its newest store at the Clark International Airport, the first airport outlet of Peri-Peri. Last month, Peri-Peri opened its 60th store in Malate.

The casual dining restaurant chain was acquired in 2019 with just 29 stores. Peri-Peri is the second largest chain of Shakey's, which has the Gokongwei group as a strategic investor.

For the fourth quarter, Mr. Gregorio said Shakey's is prepar-

ing for the holiday season, which it expects to be a “robust period” as pandemic mobility restrictions have eased.

“This year, we are expecting to see even more revenue spending in the coming months because of reunions and gatherings. It will be celebratory. We're already preparing our stores for functions and expanding our footprint to seize this opportunity,” Mr. Gregorio said.

At the stock exchange on Thursday, Shakey's shares closed unchanged at P7.50 apiece. — **Ashley Erika O. Jose**