

Philippine Stock Exchange index (PSEi)

6,028.79

▲ 45.23 PTS.

▲ 0.75%

MONDAY, OCTOBER 24, 2022
BusinessWorld

PSEI MEMBER STOCKS

AC Ayala Corp. P652.00 -P7.00 -1.06%	ACEN ACEN Corp. P6.09 +P0.09 +1.50%	AEV Aboitiz Equity Ventures, Inc. P57.10 +P1.30 +2.33%	AGI Alliance Global Group, Inc. P8.88 +P0.10 +1.14%	ALI Ayala Land, Inc. P26.40 +P0.45 +1.73%	AP Aboitiz Power Corp. P31.50 -P0.25 -0.79%	BDO BDO Unibank, Inc. P121.00 +P2.40 +2.02%	BPI Bank of the Philippine Islands P91.50 +P0.50 +0.55%	CNVRG Converge ICT Solutions, Inc. P12.48 +P0.10 +0.81%	EMI Emperador, Inc. P19.40 ---
GLO Globe Telecom, Inc. P2,296.00 -P34.00 -1.46%	GTCAP GT Capital Holdings, Inc. P410.00 +P1.00 +0.24%	ICT International Container Terminal Services, Inc. P174.50 +P2.50 +1.45%	JFC Jollibee Foods Corp. P224.80 -P0.60 -0.27%	JGS JG Summit Holdings, Inc. P42.10 +P0.75 +1.81%	LTG LT Group, Inc. P8.09 +P0.09 +1.12%	MBT Metropolitan Bank & Trust Co. P51.30 +P0.20 +0.39%	MEG Megaworld Corp. P2.06 +P0.03 +1.48%	MER Manila Electric Co. P293.60 +P1.60 +0.55%	MONDE Monde Nissin Corp. P11.20 +P0.10 +0.90%
MPI Metro Pacific Investments Corp. P3.60 -P0.01 -0.28%	PGOLD Puregold Price Club, Inc. P29.10 -P0.10 -0.34%	RLC Robinsons Land Corp. P15.20 ---	SCC Semirara Mining and Power Corp. P41.45 +P0.35 +0.85%	SM SM Investments Corp. P765.00 -P5.00 -0.65%	SMC San Miguel Corp. P98.75 +P1.45 +1.49%	SMPH SM Prime Holdings, Inc. P32.25 +P0.25 +0.78%	TEL PLDT, Inc. P1,535.00 +P45.00 +3.02%	URC Universal Robina Corp. P114.00 +P2.20 +1.97%	WLCON Wilcon Depot, Inc. P28.50 +P0.95 +3.45%

PLDT to build \$75-M subsea cable link within Asia

PLDT, Inc. will start the construction of the \$75-million Philippine link of Asia Direct Cable (ADC) in Batangas as part of a plan to expand its international cable network.

“Along with PLDT’s existing international submarine cable systems, the Asia Direct Cable will boost and diversify the Philippines’ connectivity within the Asian region,” PLDT President and Chief Executive Officer Alfredo S. Panlilio said in a media release.

“ADC will strengthen not only PLDT’s global network, but will also further advance the coun-

try’s digitalization and growing digital economy,” Mr. Panlilio added.

The target completion date for all the landing links of ADC is by the end of 2023, with the construction of the 9,400-kilometer subsea cable commencing in the Philippines.

“Submarine fiber optic cables are among the most critical components of the internet’s infrastructure, as they serve as the global backbone connecting countries while carrying massive amounts of data that enable digital trade across the globe,” the company said.

When completed, ADC will link seven international cable landing points across East and Southeast Asia, namely: Batangas, Philippines; Tuas, Singapore; Chung Hom Kok, Hong Kong; Maruyama, Japan; Quy Nhon, Vietnam; Sri Racha, Thailand; and Shantou, China.

The cable system will feature a minimum of 200 gigahertz dense wavelength division multiplexing (DWDM) system per wavelength design.

Once equipped, this will provide 36 terabytes per second (Tbps) additional international network capacity that will make

delivery of hyperscale data across East and Southeast Asia faster.

According to PLDT, ADC together with the Jupiter cable system will drive global data straight to and from VITRO Sta. Rosa and the rest of its data center facilities across the country.

“[It will strengthen] the Philippines’ advantage as a strategic digital hub in the region,” the company said.

PLDT said that the interconnection between these infrastructures will enhance the country’s IP (internet protocol) ecosystem hosted in the VITRO internet exchange.

“The Asia Direct Cable will strongly bolster PLDT’s mission to make the Philippines the next hyperscaler destination in Asia-Pacific,” PLDT Senior Vice President & Head of Enterprise Business Group Joseph Ian G. Gendrano said.

“This investment solidifies our commitment to enrich and synergize the country’s Hyperscale Ecosystem of connected digital infrastructures, such as data centers, subsea cables, domestic fiber network, 5G, cloud, and IOT,” Mr. Gendrano added.

ADC is a global consortium of communications and technol-

ogy companies across the region, namely; PLDT, China Telecom Corp. Ltd.; China United Network Communications Group Co., Ltd.; National Telecom, Inc.; Singapore Telecommunications Ltd.; SoftBank Corp.; Tata Communications Ltd.; and Viettel Group.

The upcoming activation of ADC and Apricot cable systems will increase the number of international submarine cable systems of PLDT to 19, which will expand its international network capacity from 60 Tbps to over 130 Tbps.

On Monday, shares in PLDT climbed by P45 or 3.02% to P1,535 apiece. — **Justine Irish D. Tabile**

PSE sanctions 10 firms for breaking disclosure rules

THE Philippine Stock Exchange, Inc. (PSE) imposed sanctions on 10 listed companies for their failure to comply with Sections 7 and 17 of Article VII of Consolidated Listing and Disclosure Rules.

AllDay Marts, Inc.; AllHome Corp.; Boulevard Holdings, Inc.; Filsyn Corp.; Jackstones, Inc.; PLDT Inc.; and Solar Philippines Nueva Ecija Corp. were all sanctioned for violating Sections 7 and 17.11 of Article VII of the rules.

Section 7 of Article VII states that listed companies should give written notice at least 10 trading days prior to the holding of any stockholders’ meeting.

Meanwhile, Section 17.11 of the rules states that companies should submit the list of stockholders who are entitled to notice and vote at a regular or special stockholders’ meeting within five trading days after the record date.

House of Investments, Inc. was sanctioned for the violation of Sections 17.6 and 17.13 of the rules, while Rizal Commercial Banking Corp. was sanctioned for violating Section 17.13.

Section 17.6 of Article VII states that issuers are required to submit to the PSE a report on the number of its shareholders that hold at least one board lot each. This report must be filed with the exchange within five trading days after the close of each month.

Meanwhile, Section 17.13 states that companies with unclassified shares with foreign ownership limits shall submit a report with the exact number of shares in the hands of foreign shareholders on a real-time basis. This should be submitted monthly not later than the last working day of the first week of each month.

Lorenzo Shipping Corp. was sanctioned for the violation of Sections 7, 17.11 and 17.12 of Article VII of the disclosure rules.

Section 17.12 of the rules states that all listed firms must submit to the PSE a list of their top 100 stockholders every quarter. The list is required to be submitted to the exchange’s disclosure

department within 15 days after the end of each quarter.

According to Article VII of the rules, failure to comply with the structured continuing disclosure requirements will result in the imposition of fines or penalties.

A company with total assets amounting to less than P25 million based on its latest financial statement will be sanctioned a basic fine of P5,000, a per day penalty of P500, and a maximum penalty per year of violation of P50,000.

Meanwhile, a company with total assets of P1 billion and above will be meted a basic fine of P50,000, a per day penalty of P5,000, and a maximum penalty of P500,000. — **Justine Irish D. Tabile**

Maynilad proposes rebased water rates

MAYNILAD Water Services, Inc. is seeking to implement a rate increase of P13.31 per cubic meter staggered from 2023 to 2027 for its mandatory rate rebasing.

During a public consultation on rate rebasing on Monday, Maynilad proposed an increase of P3.29 per cubic meter in 2023; P6.26 per cubic meter in 2024; P2.12 per cubic meter in 2025; P0.84 per cubic meter in 2026; and P0.80 per cubic meter in 2027.

Randolph T. Estrellado, Maynilad’s chief operating officer, said that the company is targeting to spend about P150 billion for the next five years on its water and wastewater projects.

Mr. Estrellado said that Maynilad’s projects include six sewage systems, 420 million liters per day (MLD) additional treatment capacity, upgrading of 14 wastewater facilities, 121-kilometer sewer lines, 1.45 million septic tanks for desludging, and 10,000 new sewer service connections.

He said water projects include 450-MLD water treatment plants, 95-MLD modular treatment plants, 55-kilometer new primary lines, 639-kilometer pipe replacement, and five pumping stations. He added that the company is also targeting to rehabilitate about 17 pumping stations and reservoirs.

Rate rebasing is conducted every five years, under the concession agreement of Metropolitan Waterworks and Sewerage System (MWSS) with water concessionaires.

During the rate rebasing process, concessionaires are subjected to a performance review and validation of their projected cash flows.

Rate rebasing sets the water rates in a manner that allows the water suppliers to recover their expenditures.

Last week, Manila Water Co., Inc. said it is targeting to spend about P181 billion for capital investments in the next five years.

Meanwhile, MWSS said that the proposals of the two concessionaires are still subject to approval and evaluation.

Metro Pacific Investments Corp., which has a majority stake in Maynilad, is one of three Philippine units of Hong Kong-based First Pacific Co. Ltd., the others being Philex Mining Corp. and PLDT Inc.

Hastings Holdings, Inc., a unit of PLDT Beneficial Trust Fund subsidiary MediaQuest Holdings, Inc., has an interest in *BusinessWorld* through the *Philippine Star Group*, which it controls. — **Ashley Erika O. Jose**

Globe blocks 32.2 million scam, spam text messages

GLOBE Telecom, Inc. said on Monday that it blocked more than 32.2 million scam and spam text messages in just two weeks after it started implementing measures to block uniform resource locators (URLs) in person-to-person text messages.

“The amount of text messages with clickable links we blocked within just about two weeks shows the staggering number of spam and scam SMS (short message service) that disrupt and threaten customers every day. This is empirical proof that our security measure was warranted,” Globe Chief Information Security Officer Anton Reynaldo M. Bonifacio said in a press release on Monday.

The telecommunication company said that the figure only covers Sept. 28 until Oct. 13, which means that Globe blocked about 2.4 million SMS with clickable links daily since it started blocking SMS with clickable links.

For the nine months to September, the company said that it blocked a total of 1.3 billion scam messages.

In September, the National Telecommunications Commission directed telecommunication companies to block or deactivate domains and URLs in scam text messages. Globe said it started blocking SMS with clickable URLs in the last week of September to address worsening text scams.

“We reiterate our call on our customers to remain vigilant as fraudsters will continue to find ways to circumvent measures that aim to thwart them. Do not engage with SMS from anonymous sources making enticing offers,” Mr. Bonifacio said.

Further, Globe said that it spent P1.1 billion on its blocking system and to detect spam and scam SMS. Globe’s security operations centers filter unwanted messages which include filtering unwanted messages, app-to-person and person-to-person SMS of international and domestic sources.

— **Ashley Erika O. Jose**

AG&P completes floating storage unit, eyes gas delivery by March

ATLANTIC Gulf & Pacific Co. (AG&P) has completed the conversion of a vessel into a floating storage unit (FSU) for gas that will be docked at its liquefied natural gas (LNG) facility in Batangas.

In a media release on Monday, the company said that it finished the conversion of the 137,512 cubic meter LNG carrier “ISH” into FSU, which is expected to deliver gas by March next year.

Its import terminal will have an initial capacity of five million tons per annum (MPTA), the company said.

“Ready to be docked at AG&P’s Philippines LNG Import Terminal (PHLNG) facility in Batangas, the FSU is part of the combined offshore-onshore import terminal,” AG&P said.

AG&P said its FSU is capable of loading LNG at a peak rate of

10,000 cubic meters per hour, and a discharge-to-onshore peak rate of 8,000 cubic meters per hour.

Its subsidiary GAS Entec Co., Ltd. completed the carrier’s conversion to an FSU and also made modifications to allow simultaneous loading and discharge of LNG.

“The PHLNG import terminal will store LNG and dispatch natural gas to power plants, industrial and commercial customers, and other consumers. PHLNG will have a scalable onshore regasification capacity of 420 million standard cubic feet per day (MMSCFD) and almost 200,000 cubic meters of storage,” said Karthik Sathyamoorthy, president of AG&P LNG terminals and logistics, said in the media release.

Mr. Sathyamoorthy said that the construction of two onshore

tanks of PHLNG is now in the second phase and will be integrated into the main terminal in 2024 to ensure the availability and reliability of natural gas.

In February, AG&P signed a 15-year long-term charter agreement with ADNOC Logistics and Services for the supply, operations, and maintenance of its 137,512 cubic meter FSU.

“I am delighted to announce the successful completion of the FSU for our PHLNG Terminal that AG&P has executed in-house,” said AG&P Group Chairman and Chief Executive Officer Joseph Sigelman, adding that the move represents another milestone for GAS Entec, “which continues to be a market leader in the conversion of LNG carriers into floating terminals.” — **Ashley Erika O. Jose**

Growsari eyes 200,000 sari-sari stores to accept QR payments by 2023

STORE SOLUTION platform Growsari is targeting 200,000 member sari-sari stores to begin accepting universal Philippine quick response, or QR PH, payments by next year as part of efforts to enable store owners to accept digital payments.

In a statement on Monday, Growsari said that it partnered with Instapay-approved institutions to introduce QR PH codes to bridge the gap between financial institutions and sari-sari or small family-owned stores.

“Growsari has begun to install QR PH codes across their network this

October 2022, and is targeting to have 200,000 sari-sari stores to start accepting QR PH payments by 2023,” it said.

According to Growsari, the QR PH allows sari-sari stores to become competitive with large retail stores, while customers are benefitting from faster, easier, and cheaper payment options.

“All digital payments received through the QR code are credited on their Growsari merchant wallet that can be used seamlessly for all other Growsari transactions such as ordering fast-moving consumer good and

e-service products like load, bills or wallet top-ups without the restrictive limits of personal wallets,” it said.

“Sukis just need to look for the Sariclub QR code displayed in the front of the neighborhood store, and scan to pay using their preferred bank or wallet,” it added.

Sandeep Bhalla, Growsari financial services head, said that the launch of QR PH is part of the platform’s efforts to help micro, small, and medium enterprises (MSMEs) to modernize their operations.

“We are entering into a new normal after the pandemic. And Growsari is

building a digital ecosystem which is inclusive and easy to understand for the millions of mom-and-pop stores in the country. We are confident the initiative will facilitate better store management and an efficient digital payments gateway to the local communities,” he said.

Aside from providing inventory and capital loans, Growsari also has a platform that generates data into the operations of sari-sari stores. It also has multiple microservices such as load, bills payment, e-commerce, and other e-services. — **Revin Mikhael D. Ocheave**