

Philippine Stock Exchange index (PSEi)

6,241.68 ▼ 47.42 PTS. ▼ 0.75%

PSEi MEMBER STOCKS

AC Ayala Corp. P669.00 +P18.00 +2.76%	ACEN ACEN Corp. P6.20 +P0.18 +2.99%	AEV Aboltiz Equity Ventures, Inc. P57.30 +P1.00 +1.78%	AGI Alliance Global Group, Inc. P8.98 —	ALI Ayala Land, Inc. P26.05 +P0.05 +0.19%	AP Aboltiz Power Corp. P33.10 +P0.10 +0.30%	BDO BDO Unibank, Inc. P132.00 -P1.50 -1.12%	BPI Bank of the Philippine Islands P94.80 -P0.20 -0.21%	CNVRG Converge ICT Solutions, Inc. P11.10 -P0.28 -2.46%	EMI Emperador, Inc. P19.80 +P0.14 +0.71%
GLO Globe Telecom, Inc. P2,298.00 +P28.00 +1.23%	GTCAP GT Capital Holdings, Inc. P400.00 -P5.00 -1.23%	ICT International Container Terminal Services, Inc. P180.00 -P6.80 -3.64%	JFC Jollibee Foods Corp. P233.00 +P4.40 +1.92%	JGS JG Summit Holdings, Inc. P45.50 -P1.00 -2.15%	LTG LT Group, Inc. P8.58 -P0.20 -2.28%	MBT Metropolitan Bank & Trust Co. P52.25 +P0.25 +0.48%	MEG Megaworld Corp. P2.02 -P0.03 -1.46%	MER Manila Electric Co. P302.80 -P2.20 -0.72%	MONDE Monde Nissin Corp. P12.00 -P0.02 -0.17%
MPI Metro Pacific Investments Corp. P3.55 -P0.02 -0.56%	PGOLD Puregold Price Club, Inc. P32.60 +P0.95 +3.00%	RLC Robinsons Land Corp. P15.30 +P0.14 +0.92%	SCC Semirara Mining and Power Corp. P29.50 -P2.00 -6.35%	SM SM Investments Corp. P831.00 -P2.00 -0.24%	SMC San Miguel Corp. P96.50 -P2.25 -2.28%	SMPH SM Prime Holdings, Inc. P33.30 -P1.40 -4.03%	TEL PLDT, Inc. P1,520.00 -P72.00 -4.52%	URC Universal Robina Corp. P125.00 —	WLCON Wilcon Depot, Inc. P30.80 +P0.10 +0.33%

SMIC profit up 50% to P43B as economy picks up

SM INVESTMENTS Corp. (SMIC) reported a 50% growth in its nine-month consolidated net income to P42.9 billion from P28.6 billion a year ago due to increased economic activity.

“We continued to gain momentum in our growth this quarter, supported by increased economic activity and strong consumer sentiment,” SMIC President and Chief Executive Officer Frederic C. DyBuncio said in a press release on Wednesday.

The company’s consolidated revenues reached P381.9 billion, up by 30.5% from P292.6 billion in the same period last year.

“With the addition of Philippine Geothermal Production Company and profitable performance across our invested companies, our portfolio investments have also become a meaningful contributor to the group,” Mr. DyBuncio said.

The listed holding firm has yet to release its financial performance for the July-September quarter.

For its January-September showing, SMIC said that 13% of its reported net



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earnings were contributed by its portfolio companies. Its banking arm made up 45%, property accounted for 23%, and retail contributed 19%.

“With encouraging results, we remain confident about sustained growth in the fourth quarter,” Mr. DyBuncio said.

BUSINESS SEGMENTS

SM’s retail operations surpassed its pre-pandemic levels, registering P11.5 bil-

lion in net income, up by 138% from its 2021 results. Retail revenues increased by 26% to P258.1 billion from P204.9 billion previously.

Specialty stores registered growth in net income and revenues by 139% and 35%, respectively, as consumer spending remained strong.

SM Prime Holdings, Inc.’s consolidated net income rose 41% to P22 billion from P15.6 billion a year ago.

The segment’s consolidated revenues increased 29.8% to P73.7 billion from P56.8 billion. Its local mall revenues jumped more than two times to P33.9 billion from P15.8 billion.

At the beginning of the third quarter, SM Prime resumed its full rental fees across its local malls after more than two years of providing “rent concessions.”

SM Development Corp.’s revenues were down by 11.8% to P28.3 billion from P32.1 billion. Revenues from its offices, hotels, and convention centers increased by 56.5% to P7.2 billion from P4.6 billion in the previous year.

BDO Unibank, Inc.’s net income rose by 23.5% to P40 billion in the nine months through September from P32.4 billion a year ago.

China Banking Corp. posted a year-to-date net income of 14.7 billion, which the company said was 31% higher than its 2021 showing.

On Wednesday, shares in SMIC dipped by 0.24% to close at P831 apiece. — **Justine Irish D. Tabile**



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Puregold income rises 13% to P6.5B on increased shop traffic

LISTED retail firm Puregold Price Club, Inc. recorded a 13% increase in consolidated net income to P6.5 billion for the three quarters to September as customer traffic boosted business activities.

In its disclosure to the stock exchange on Wednesday, the company said its third-quarter net income jumped 30% versus last year. It did not give comparative quarterly figures.

Puregold said its performance “[highlighted] a dramatic recovery catalyzed by the easing of mobility restrictions and the return of business and consumer confidence after years of grappling with COVID-19 (coronavirus disease 2019).”

For the nine-month period, revenues rose by 11% to P127.6 billion as total traffic in the company’s stores grew by 12% driven by in-

creased mobility and the recovery of consumer confidence.

The company also posted positive same-store sales growth (SSSG) across its businesses. Puregold had a 2.4% SSSG, while S&R Warehouse Clubs had a 9.5% SSSG.

Gross profit for the period grew by 11.5% to P24 billion while operating expenses increased by 7.9% to P15.9 billion.

Year to date, the company added 15 new Puregold stores, bringing the group’s total network to 513 stores nationwide.

To date, Puregold has 443 Puregold stores, 22 S&R membership shopping warehouses, and 48 S&R New York Style quick service restaurants.

On the stock market on Wednesday, shares in Puregold added 95 centavos or 3% to P32.60 apiece. — **Justine Irish D. Tabile**

Megaworld registers P8.4-billion profit on improved sales

ANDREW L. TAN’S Megaworld Corp. posted P8.4 billion in nine-month attributable net income, up by 3% from last year, as sales beat pre-pandemic levels.

Kevin L. Tan, the company’s chief strategy officer, said in a press release on Wednesday that while Megaworld’s bottom line “was tempered by the strong dollar, our underlying operations and profitability remained robust.”

January-September consolidated revenues reached P42.5 billion, 15.2% higher than P36.9 billion in the previous year.

“Our strong topline performance during the year affirms our drive to not only reach our pre-pandemic levels, but to exceed it,” Mr. Tan added.

Megaworld has yet to disclose specific figures for the third quarter.

According to the press release, real estate sales led Megaworld’s recovery as these increased by 13.4% to P26.2 billion for the nine-month period from P23.1 billion a year ago.

Megaworld Premier Offices’ rental income rose by 12.3% to

P9.1 billion from P8.1 billion last year.

Revenues from Megaworld Lifestyle Malls grew by 51% to P2.3 billion, driven by increased spending, higher foot traffic, and recovery of occupancy rate.

The company said it reached its highest historical occupancy rate of 90% in the third quarter.

Megaworld Hotels and Resorts had a P1.8-billion revenue from January to September, up by 38.5% from P1.3 billion last year, on sustained in-city hotels’ performance and pickup of leisure activities.

“Our core belief to put our clients in the forefront of our decisions proved beneficial as we continue to move closer and closer to pre-pandemic levels,” Mr. Tan said.

“We look forward to sustaining our momentum and closing the year strong,” he added.

At present, the company has 28 master-planned integrated developments across the country.

Shares in Megaworld on Wednesday lost three centavos or 1.46% to finish at P2.02 apiece. — **Justine Irish D. Tabile**

Chelsea sees performance ‘significantly better’ than 2 years ago

CHELSEA Logistics and Infrastructure Holdings Corp. said that while its performance is “significantly better” now than it was two years ago, it has yet to fully recover from the impact of the pandemic crisis.

The company is “still catching up as [it is] not fully recovered, but far better than two years ago,” Chelsea President and Chief Executive Officer Chrissy Alfonsus V. Damuy said in a phone message to *BusinessWorld* on Wednesday.

Asked if the company is eyeing to submit a new port development project proposal to the government, he said: “We will check opportunities in the succeeding years.”

“For now, we focus on our main operating core in shipping and logistics, which we see shows significant improvement compared to the last two years,” he added.



CHELSEA LOGISTICS/PH

The company has withdrawn its unsolicited proposal to modernize Davao City’s Sasa Port.

Chelsea managed to trim its attributable net loss for the second quarter of the year to P587.63 million from P727.09 million previously, as revenues improved amid increased economic activities.

Total revenues for the second quarter climbed 65.3% to P1.61 billion from P975.96 million previously, the company’s second-quarter financial performance results showed.

“All business segments reported positive revenue growth during the quarter, particularly the passage segment,” the company said.

For the first half, the company’s attributable net loss was reduced to P1 billion from a loss of P1.07 billion in the same period a year ago.

Revenues for the first six months improved 36.6% to P2.91 billion from P2.13 billion previously.

“Despite increases in our costs, the strong growth in our revenues was able to narrow our losses on a year-to-date basis,” Mr. Damuy said.

Chelsea Logistics shares closed 2.68% higher at P1.15 apiece on Wednesday. — **Arjay L. Balinbin**

Manulife

Single Pricing Investment Funds of Variable Life Insurance Contracts

Fund	Unit Bid Price	
	Current Week	November 1, 2022
Peso Secure Fund	1.623	1.627
Peso Diversified Value Fund	1.798	1.795
Peso Growth Fund	2.705	2.663
Peso Dynamic Allocation Fund	0.948	0.939
Peso Target Distribution Fund	0.744	0.741
Peso Cash Fund	1.021	1.021
Peso Wealth Optimizer 2026 Fund	0.888	0.881
Peso Wealth Optimizer 2031 Fund	0.847	0.838
Peso Wealth Optimizer 2036 Fund	0.834	0.822
Powerhouse Fund	0.798	0.791
Empire Fund	0.816	0.808
USD Secure Fund	1.381	1.387
USD Asia Pacific Bond Fund	0.965	0.969
USD Global Target Income Fund	0.713	0.717
USD ASEAN Growth Fund	1.425	1.405
USD Asia Pacific Property Income Fund	0.723	0.725
PHIP Asia Pacific Property Income Fund	0.792	0.789
PHIP Tiger Growth Fund	0.589	0.542
PHIP Tiger Growth Fund	0.478	0.440
PHIP Global Preferred Securities Income Fund	0.968	0.967
USD Global Preferred Securities Income Fund	0.785	0.789
PHIP US Growth Fund	0.971	0.991
USD US Growth Fund	0.779	0.800
PHIP Global Health Fund	1.093	1.083
USD Global Health Fund	0.986	0.983
PHIP Global Multi-Asset Income Fund	1.031	1.029
USD Global Multi-Asset Income Fund	0.924	0.925

These investment funds are specific to variable life insurance contracts and are not considered mutual funds. Life insurance products are regulated by the Insurance Commission.

Manulife

Dual Pricing Investment Funds of Variable Life Insurance Contracts

Fund	Unit Bid Price		Unit Offer Price	
	Current Week	November 8, 2022	Previous Week	November 1, 2022
Peso Bond Fund	2.766	2.766	2.771	2.771
Peso Stable Fund	2.726	2.726	2.720	2.720
Peso Equity Fund	2.022	2.022	1.990	1.990
Peso Balanced Fund	0.971	0.971	0.952	0.952
Peso Target Income Fund	0.759	0.759	0.757	0.757
U.S. Dollar Bond Fund	1.947	1.947	1.955	1.955

Fund	Unit Offer Price	
	Current Week	November 8, 2022
Peso Bond Fund	2.808	2.813
Peso Stable Fund	2.768	2.761
Peso Equity Fund	2.053	2.020
Peso Balanced Fund	0.986	0.977
Peso Target Income Fund	0.771	0.769
U.S. Dollar Bond Fund	1.977	1.985

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Manulife China Bank

Single Pricing Investment Funds of Variable Life Insurance Contracts

Fund	Unit Bid Price	
	Current Week	November 8, 2022
Peso Secure Fund	1.622	1.625
Peso Diversified Value Fund	1.798	1.796
Peso Growth Fund	2.635	2.594
Peso Dynamic Allocation Fund	0.944	0.935
Peso Target Distribution Fund	0.738	0.736
Peso Cash Fund	0.991	0.990
Peso Wealth Optimizer 2026 Fund	0.835	0.830
Peso Wealth Optimizer 2031 Fund	0.792	0.783
Peso Wealth Optimizer 2036 Fund	0.771	0.760
Powerhouse Fund	0.798	0.790
USD Secure Fund	1.335	1.338
USD Asia Pacific Bond Fund	0.939	0.940
USD Global Target Income Fund	0.721	0.724
USD ASEAN Growth Fund	1.403	1.385
Chembank Dollar Fund and Income VIX Fund	0.933	0.936
USD Asia Fint Fund	1.040	0.993
USD Asia Pacific Property Income Fund	0.724	0.727
PHIP Asia Pacific Property Income Fund	0.803	0.800
PHIP Tiger Growth Fund	0.595	0.548
PHIP Tiger Growth Fund	0.482	0.446
PHIP Global Preferred Securities Income Fund	0.963	0.962
USD Global Preferred Securities Income Fund	0.790	0.794
PHIP US Growth Fund	0.953	0.972
USD US Growth Fund	0.776	0.796
PHIP Global Health Fund	1.098	1.088
USD Global Health Fund	0.992	0.988
PHIP Global Multi-Asset Income Fund	1.004	1.005
USD Global Multi-Asset Income Fund	1.012	1.013

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Manulife China Bank

Dual Pricing Investment Funds of Variable Life Insurance Contracts

Fund	Unit Bid Price		Unit Offer Price	
	Current Week	November 8, 2022	Previous Week	November 1, 2022
Peso Bond Fund	1.950	1.950	1.948	1.948
Peso Stable Fund	1.817	1.817	1.827	1.827
Peso Equity Fund	1.892	1.892	1.822	1.822
Peso Balanced Fund	0.926	0.926	0.903	0.903
Peso Target Income Fund	0.739	0.739	0.743	0.743
U.S. Dollar Bond Fund	1.427	1.427	1.423	1.423

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