

Philippine Stock Exchange index (PSEi)

6,392.09 ▼ 26.85 PTS. ▼ 0.41%

WEDNESDAY, NOVEMBER 16, 2022
BusinessWorld

PSEi MEMBER STOCKS

AC Ayala Corp. P670.00 -P17.00 -2.47%	ACEN ACEN Corp. P7.00 +P0.55 +8.53%	AEV Aboltiz Equity Ventures, Inc. P55.25 -P2.45 -4.25%	AGI Alliance Global Group, Inc. P9.27 +P0.09 +0.98%	ALI Ayala Land, Inc. P27.80 +P0.50 +1.83%	AP Aboltiz Power Corp. P33.50 -P0.80 -2.33%	BDO BDO Unibank, Inc. P129.00 -P5.00 -3.73%	BPI Bank of the Philippine Islands P96.60 +P0.95 +0.99%	CNVRG Converge ICT Solutions, Inc. P15.08 +P1.14 +8.18%	EMI Emperador, Inc. P20.25 -P0.05 -0.25%
GLO Globe Telecom, Inc. P2,222.00 -P8.00 -0.36%	GTCAP GT Capital Holdings, Inc. P407.00 -P0.80 -0.20%	ICT International Container Terminal Services, Inc. P187.50 +P3.70 +2.01%	JFC Jollibee Foods Corp. P243.00 -P5.00 -2.02%	JGS JG Summit Holdings, Inc. P45.20 +P0.15 +0.33%	LTG LT Group, Inc. P8.88 +P0.05 +0.57%	MBT Metropolitan Bank & Trust Co. P51.00 -P1.00 -1.92%	MEG Megaworld Corp. P2.19 +P0.02 +0.92%	MER Manila Electric Co. P303.00 -P1.20 -0.39%	MONDE Monde Nissin Corp. P12.00 -P0.20 -1.64%
MPI Metro Pacific Investments Corp. P3.39 -P0.05 -1.45%	PGOLD Puregold Price Club, Inc. P34.80 ---	RLC Robinsons Land Corp. P16.00 ---	SCC Semirara Mining and Power Corp. P30.20 +P0.25 +0.83%	SM SM Investments Corp. P870.00 ---	SMC San Miguel Corp. P97.80 ---	SMPH SM Prime Holdings, Inc. P34.80 -P0.15 -0.43%	TEL PLDT, Inc. P1,552.00 -P8.00 -0.51%	URC Universal Robina Corp. P128.70 -P1.10 -0.85%	WLCON Wilcon Depot, Inc. P30.60 +P0.60 +2.00%

Filinvest REIT adds P1-B Boracay land to portfolio

FILINVEST REIT Corp. (FILRT), the commercial real estate investment trust (REIT) of the Filinvest group, has approved the acquisition of 2.9 hectares of land in Boracay for P1.05 billion.

The purchase will be through a deed of sale with its parent company Filinvest Development Corp. (FDC), the Gotianun family's holding firm with subsidiaries in diversified businesses including real estate, mall, theater, and resort hotel operations.

"We are pleased to announce FILRT's first asset infusion after our [initial public offering] in August last year," FILRT President and Chief Executive Officer Maricel Brion-Lirio said in a press release.

"This not only increases the distributable income to our shareholders in the immediate term but also supports our goal of delivering stable dividends and increasing the potential for capital appreciation in the longer term," she added.

The FDC-owned land is currently being leased to its subsidiary, Boracay Seascapes, Inc., which is the owner of Crimson Resort & Spa Boracay.

According to the press release, the infusion will expand FILRT's portfolio by 29,086 square meters (sq.m.) or by 10% and will increase its total property value to P49.5 billion.

Revenues from the land acquired will directly contribute to the listed REIT

firm starting January 2023 along with the earnings generated from its existing 17 buildings.

Crimson Resort & Spa features 192 keys, 23 pool villas, a grand ballroom, and four food and beverage outlets.

Meanwhile, the company approved a dividend declaration of around nine centavos per outstanding common share which is at the same level as in the second quarter.

The declaration brought the REIT's year-to-date dividends to 40 centavos per outstanding common share, which is equal to an annualized yield of 7%.

The cash dividends will be payable on December 20 and will be recorded on Dec. 1.

FILRT building assets consist of 17 Grade A and LEED gold-certified office buildings with over 300,000 sq.m. of gross leasable area.

Earlier this week, the company's parent firm reported a 46.8% decline in FILRT's third-quarter net income to P344.92 million. The unit's top line was lower by 1.7% to P822.19 million from P836 million a year ago.

For the nine-month period, its net income declined by 38.1% to P1.05 billion from P1.7 billion a year ago. Revenues stood at P2.46 billion, a 10% decrease from P2.74 billion last year.

On the stock market on Wednesday, FILRT shares were unchanged at P5.72 each. — **Justine Irish D. Tabile**

Sta. Lucia Land's income more than doubles to P918M

LISTED real estate developer Sta. Lucia Land, Inc. (SLI) recorded P917.75 million in third-quarter attributable net income, more than twice higher than P406.87 million a year ago, on higher revenues.

In the three months ending September, the company's top line rose 27.9% to P2.27 billion from the P1.78 billion it booked last year.

In the July-to-September period, revenues from real estate units were the

largest contributor at P1.49 billion, 5.6% higher than P1.41 billion in the previous year. Costs of sales and services during the quarter decreased by 9.3% to P472.22 million from P520.55 million in 2021.

For the nine-month period, the company's attributable net income climbed 55.5% to P2.87 billion from P1.85 billion last year.

SLI's revenues in the three quarters were 30.7% higher at P7.5 billion

from P5.74 billion in the same period last year. Reservation sales increased 14% to P6.61 billion from P5.79 billion previously.

The company's costs of sales and services increased by 2.3% to P1.76 billion from P1.72 billion in the previous year.

"SLI is committed to continue its expansion plans to establish master-planned residential communities for our current and new customers

throughout the nation with a focus on provincial growth areas," the company said in a press release.

SLI is 81.75%-owned by Sta. Lucia Realty and Development, Inc. Its wholly owned subsidiaries are Sta. Lucia Homes, Inc. and Santalucia Ventures, Inc.

On the stock market on Wednesday, shares in SLI closed five centavos or 1.67% higher to P3.05 apiece. — **Justine Irish D. Tabile**

Manulife

Single Pricing Investment Funds of Variable Life Insurance Contracts

Fund	Unit Price			
	Current Week	November 15, 2022	Previous Week	November 8, 2022
Peso Secure Fund	1.616	1.622	1.623	1.623
Peso Diversified Value Fund	1.797	1.798	1.798	1.798
Peso Growth Fund	2.733	2.705	2.705	2.705
Peso Dynamic Allocation Fund	0.553	0.548	0.548	0.548
Peso Target Distribution Fund	0.743	0.744	0.744	0.744
Peso Cash Fund	1.022	1.021	1.021	1.021
Peso Wealth Optimizer 2020 Fund	0.890	0.888	0.888	0.888
Peso Wealth Optimizer 2031 Fund	0.853	0.847	0.847	0.847
Peso Wealth Optimizer 2036 Fund	0.841	0.834	0.834	0.834
Powerhouse Fund	0.812	0.798	0.798	0.798
Emperador Fund	0.828	0.816	0.816	0.816
USD Secure Fund	1.417	1.361	1.361	1.361
USD Asia Pacific Bond Fund	0.996	0.965	0.965	0.965
USD Global Target Income Fund	0.725	0.713	0.713	0.713
USD ASEAN Growth Fund	1.475	1.425	1.425	1.425
USD Asia Pacific Property Income Fund	0.783	0.723	0.723	0.723
PHP Asia Pacific Property Income Fund	0.838	0.792	0.792	0.792
PHP Tiger Growth Fund	0.605	0.589	0.589	0.589
USD Tiger Growth Fund	0.499	0.476	0.476	0.476
PHP Global Preferred Securities Income Fund	0.909	0.968	0.968	0.968
USD Global Preferred Securities Income Fund	0.804	0.785	0.785	0.785
PHP US Growth Fund	1.018	0.971	0.971	0.971
USD US Growth Fund	0.836	0.779	0.779	0.779
PHP Global Health Fund	1.092	1.093	1.093	1.093
USD Global Health Fund	1.007	0.986	0.986	0.986
PHP Global Multi-Asset Income Fund	1.635	1.031	1.031	1.031
USD Global Multi-Asset Income Fund	0.949	0.924	0.924	0.924

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			
	Current Week	November 15, 2022	Previous Week	November 8, 2022
Peso Bond Fund	2.753	2.766	2.766	2.766
Peso Stable Fund	2.725	2.726	2.726	2.726
Peso Equity Fund	2.043	2.022	2.022	2.022
Peso Balanced Fund	0.976	0.971	0.971	0.971
Peso Target Income Fund	0.758	0.759	0.759	0.759
U.S. Dollar Bond Fund	2.027	1.947	1.947	1.947

Fund	Unit Offer Price			
	Current Week	November 15, 2022	Previous Week	November 8, 2022
Peso Bond Fund	2.795	2.808	2.808	2.808
Peso Stable Fund	2.766	2.766	2.766	2.766
Peso Equity Fund	2.074	2.053	2.053	2.053
Peso Balanced Fund	0.991	0.986	0.986	0.986
Peso Target Income Fund	0.770	0.771	0.771	0.771
U.S. Dollar Bond Fund	2.058	1.977	1.977	1.977

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Manulife China Bank
LIFE ASSURANCE CORPORATION

Single Pricing Investment Funds of Variable Life Insurance Contracts

Fund	Unit Price			
	Current Week	November 15, 2022	Previous Week	November 8, 2022
Peso Secure Fund	1.615	1.622	1.622	1.622
Peso Diversified Value Fund	1.780	1.789	1.789	1.789
Peso Growth Fund	2.002	2.035	2.035	2.035
Peso Dynamic Allocation Fund	0.949	0.944	0.944	0.944
Peso Target Distribution Fund	0.737	0.738	0.738	0.738
Peso Cash Fund	0.992	0.991	0.991	0.991
Peso Wealth Optimizer 2020 Fund	0.830	0.835	0.835	0.835
Peso Wealth Optimizer 2031 Fund	0.797	0.792	0.792	0.792
Peso Wealth Optimizer 2036 Fund	0.778	0.771	0.771	0.771
Powerhouse Fund	0.812	0.798	0.798	0.798
USD Secure Fund	1.390	1.335	1.335	1.335
USD Asia Pacific Bond Fund	0.975	0.959	0.959	0.959
USD Global Target Income Fund	0.733	0.721	0.721	0.721
USD ASEAN Growth Fund	1.453	1.403	1.403	1.403
China Bank Dollar Fund Income V.I. Fund	0.553	0.533	0.533	0.533
USD Asia Fund	1.048	1.043	1.043	1.043
USD Asia Pacific Property Income Fund	0.785	0.774	0.774	0.774
PHP Asia Pacific Property Income Fund	0.850	0.803	0.803	0.803
PHP Tiger Growth Fund	0.610	0.595	0.595	0.595
USD Tiger Growth Fund	0.506	0.482	0.482	0.482
PHP Global Preferred Securities Income Fund	0.967	0.963	0.963	0.963
USD Global Preferred Securities Income Fund	0.809	0.790	0.790	0.790
PHP US Growth Fund	1.000	0.953	0.953	0.953
USD US Growth Fund	0.831	0.778	0.778	0.778
PHP Global Health Fund	1.097	1.098	1.098	1.098
USD Global Health Fund	1.013	0.992	0.992	0.992
PHP Global Multi-Asset Income Fund	1.010	1.004	1.004	1.004
USD Global Multi-Asset Income Fund	1.043	1.012	1.012	1.012

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Manulife China Bank
LIFE ASSURANCE CORPORATION

Dual Pricing Investment Funds of Variable Life Insurance Contracts

Fund	Unit Bid Price			
	Current Week	November 15, 2022	Previous Week	November 8, 2022
Peso Bond Fund	1.950	1.915	1.915	1.915
Peso Stable Fund	1.790	1.804	1.804	1.804
Peso Equity Fund	1.847	1.823	1.823	1.823
Peso Balanced Fund	0.910	0.908	0.908	0.908
Peso Target Income Fund	0.748	0.752	0.752	0.752
U.S. Dollar Bond Fund	1.455	1.387	1.387	1.387

Fund	Unit Offer Price			
	Current Week	November 15, 2022	Previous Week	November 8, 2022
Peso Bond Fund	1.985	1.944	1.944	1.944
Peso Stable Fund	1.817	1.831	1.831	1.831
Peso Equity Fund	1.980	1.951	1.951	1.951
Peso Balanced Fund	0.924	0.923	0.923	0.923
Peso Target Income Fund	0.759	0.763	0.763	0.763
U.S. Dollar Bond Fund	1.477	1.413	1.413	1.413

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Inflation, typhoons pull down smartphone shipments to PHL

SMARTPHONE shipments to the Philippines significantly declined in the third quarter of the year as a result of inflation and recent typhoons, according to International Data Corp. (IDC).

In an e-mailed statement on Wednesday, it said smartphone shipments "declined by 8% quarter on quarter and 6.8% annually, bringing in 3.9 million units in the third quarter."

Recent typhoons and inflation hurt both consumers and vendors, according to the market intelligence company.

"Vendors took a more conservative approach by clearing inventories, maintaining prices of existing models, and sustaining momentum by bringing in more affordable smartphones," IDC Philippines Market Analyst Angela Jenny V. Medez noted.

Inflation accelerated to 7.7% in October, the fastest pace in nearly 14 years, as the prices of food and utilities continue to rise.

The top five smartphone brands in the Philippines in terms of market share in the third quarter were realme (23.4%), Transsion (15.8%), Samsung (15.6%), OPPO (15.5%), and vivo (13.2%).

"The last quarter of the year is the peak sales period for smartphones, buoyed by holiday buying," Ms. Medez said.

"But as inflation is expected to linger and peak towards the end of year, we anticipate an annual shipment decline towards the end of 2022 as vendors will lower targets for the upcoming holiday season by controlling inventories and increasing prices for newer models to counter the depreciating currency," she added. — **Arjay L. Balinbin**

SEC warns about trading service firm Cryptogix

THE Securities and Exchange Commission (SEC) has warned the public against investing in Cryptogix, a trading service provider that is not registered with the regulator to solicit investments.

In an advisory on Monday, the regulator said that the company operates as another "Sophia Francisco" entity, which was a subject of an advisory in September.

Cryptogix has been offering investment options to the public through Facebook and its website, the regulator said.

Referring to the company's post in its Facebook group, the SEC said the entity is soliciting investments starting from P590 with 100% passive earnings in 90 days.

Cryptogix is also said to award a 5% referral fee to investors who will be able to invite new investors. Investors are also encouraged to register an account with Binance, a cryptocurrency exchange.

"Sophia Francisco issues joint venture agreement contracts through the official

Facebook group to assure investors that they will be able to claim their earnings after the said 90-day lock-in period," the regulator said.

According to the SEC, the described transaction is a form of selling investment contracts, which must secure a license or registration with the commission.

"The elements of an investment contract are all present as there is an investment of money into a common enterprise known as [Cryptogix], with the expectation of 100% returns," it added.

The SEC said Cryptogix is not registered as a corporation or even as a partnership and therefore is not authorized to solicit investments.

"Hence, the public is advised not to invest or stop investing in any investment scheme being offered by any individual, or group of persons, allegedly for or on behalf of Cryptogix," it added. — **Justine Irish D. Tabile**

Alaska Milk says holiday season to bring better business

MILK PRODUCT manufacturer Alaska Milk Corp. is expecting a better performance for its products during the coming holiday season on the back of the economy's reopening.

"This Christmas season should be better than what we saw in the last few years, especially with the country opening up. We are hoping for a good Christmas," Alaska Milk Managing Director Tarang Gupta told reporters on the sidelines of a media briefing in Makati City on Wednesday.

Mr. Gupta added that the company observed a change in consumer consumption as the country's economy reopened after the height of the coronavirus pandemic.

"After the economy opened up, we have been seeing that the consumers are getting more responsive. What we also see post-pandemic is that there is an

inherent desire for more affordable but also nutritious products. We do see that change in consumption," Mr. Gupta said.

"Milk consumption is relatively less seasonal. But we see seasonality, especially for some products in Christmas celebrations such as all-purpose cream," he added.

Mr. Gupta declined to comment on price increase proposals, citing factors that constantly change such as foreign exchange rates.

"It is a constant movement," he said, citing the "multiple factors that come: global dairy prices, the impact of foreign exchange, at the same time also the capability of consumers to pay."

"It is a constant calculation based on multiple factors," he said.

In August, the Trade department issued a suggested retail price bulletin (SRP) for 218 basic necessities and prime com-

modities. Processed milk was one of the products under the SRP bulletin that had price increases ranging from 3% to 10%.

According to Mr. Gupta, the company's products are mostly locally produced but most of the raw materials used in production are imported.

"Finished goods are predominantly locally produced such as evaporated milk, condensed milk, and powdered milk. These are all locally produced. But the dairy raw materials are all predominantly imported. With the foreign exchange impact that has happened, it does have a cost implication," Mr. Gupta said.

"There are some finished products that we import like the fresh milk, which comes from Europe," he added.

Meanwhile, Alaska Milk announced the creation of a shared facility that will offer dairy farmer training, farmer-to-farmer exchange programs, exchange

of academic materials, publications, information, and research as well as lectures and discussions.

The facility called Philippine-Netherlands Dairy Excellence Center is in collaboration with the Department of Agriculture, the National Dairy Authority, the University of the Philippines Los Baños - Dairy Training and Research Institute, the Embassy of the Kingdom of Netherlands in Manila, and Dutch cooperative CRV.

It is expected to help the growth of the local dairy sector to help meet the country's growing milk demand.

Alaska Milk is a subsidiary of Dutch multinational dairy cooperative Royal FrieslandCampina based in Amersfoort, Netherlands. Its products include evaporated milk, condensed milk, culinary creams, powdered milk, ready-to-drink milk, and coffee creamer. — **Revin Mikhael D. Ochave**