

Philippine Stock Exchange index (PSEi)

6,582.38 ▼ 2.82 PTS. ▼ 0.04%

TUESDAY, DECEMBER 13, 2022  
BusinessWorld

PSEi MEMBER STOCKS

<b>AC</b> Ayala Corp. P685.00 —	<b>ACEN</b> ACEN Corp. P7.21 +P0.06 +0.84%	<b>AEV</b> Aboltiz Equity Ventures, Inc. P54.40 +P0.30 +0.55%	<b>AGI</b> Alliance Global Group, Inc. P10.24 +P0.14 +1.39%	<b>ALI</b> Ayala Land, Inc. P29.35 +P0.25 +0.86%	<b>AP</b> Aboltiz Power Corp. P33.55 -P0.15 -0.45%	<b>BDO</b> BDO Unibank, Inc. P112.50 +P1.80 +1.63%	<b>BPI</b> Bank of the Philippine Islands P100.00 +P0.90 +0.91%	<b>CNVRG</b> Converge ICT Solutions, Inc. P14.10 -P1.10 -7.24%	<b>EMI</b> Emperador, Inc. P20.40 +P0.05 +0.25%
<b>GLO</b> Globe Telecom, Inc. P2,158.00 +P8.00 +0.37%	<b>GTCAP</b> GT Capital Holdings, Inc. P419.00 -P12.00 -2.78%	<b>ICT</b> International Container Terminal Services, Inc. P207.00 +P6.00 +2.99%	<b>JFC</b> Jollibee Foods Corp. P235.00 -P7.00 -2.89%	<b>JGS</b> JG Summit Holdings, Inc. P48.85 —	<b>LTG</b> LT Group, Inc. P8.91 —	<b>MBT</b> Metropolitan Bank & Trust Co. P54.00 -P1.00 -1.82%	<b>MEG</b> Megaworld Corp. P2.23 -P0.01 -0.45%	<b>MER</b> Manila Electric Co. P278.00 -P0.40 -0.14%	<b>MONDE</b> Monde Nissin Corp. P11.24 +P0.14 +1.26%
<b>MPI</b> Metro Pacific Investments Corp. P3.40 -P0.02 -0.58%	<b>PGOLD</b> Puregold Price Club, Inc. P32.50 -P0.75 -2.26%	<b>RLC</b> Robinsons Land Corp. P15.86 -P0.02 -0.13%	<b>SCC</b> Semirara Mining and Power Corp. P33.35 +P0.15 +0.45%	<b>SM</b> SM Investments Corp. P916.00 -P20.00 -2.14%	<b>SMC</b> San Miguel Corp. P94.75 -P0.15 -0.16%	<b>SMPH</b> SM Prime Holdings, Inc. P35.20 +P0.50 +1.44%	<b>TEL</b> PLDT, Inc. P1,659.00 -P9.00 -0.54%	<b>URC</b> Universal Robina Corp. P137.40 +P0.40 +0.29%	<b>WLCON</b> Wilcon Depot, Inc. P29.40 -P1.20 -3.92%

# Tan-led Emperador Properties set to list in Spain

ANDREW L. TAN's Emperador Properties is scheduled to enter Spain's capital market on Dec. 19, the firm said on Tuesday, further boosting his business enterprise's overseas presence.

"To be listed in the Spanish Stock Exchange is, for any company, an important milestone. We are looking forward to seeing how

Emperador Properties evolves in this new stage," Emperador Properties Chief Executive Officer Joan Cortés Vilardell said in a statement.

Emperador Properties is Mr. Tan's personal real estate investment company and is expected to enter Spain's Bolsas y Mercados Españoles Growth Stock Exchange under the ticker symbol: YEPSA.

It currently has three wholly owned assets, which are the 57-story Torre Emperador Castellana, the 35-story Torre Caleido Shopping Center, and the 23-story Torre Diagonal One in Barcelona.

Only Torre Emperador Castellana and Torre Diagonal One are listed as real estate investment trust (REIT) assets of Emperador

Properties, which have a combined gross leasable area of 86,719 square meters.

The listing will provide the company with a bigger platform to achieve a more efficient financing mechanism that it sees to capture more real estate resources to finance its future growth, the company said.

The company said that it is aiming to provide a liquidity mechanism for shareholders and to facilitate a new system for objective valuation of shares that it sees to increase its visibility and transparency.

Emperador Properties is a REIT company dedicated to investment in real estate assets in

Spain. It is focused on the acquisition and management of prime properties including offices, flexible spaces, and retail.

The company clarified that it is not in any way related or associated with Emperador, Inc. or any of the companies under Mr. Tan's Alliance Global Group, Inc. — **Justine Irish D. Tabile**

# Citicore property unit to launch P6.8-B condo in Taytay

CITICORE Holdings Investments, Inc.'s property arm is set to launch a mid-rise development in Taytay, Rizal by the first quarter of next year from which it expects up to P6.8 billion in sales.

The mid-rise development named Modan Lofts Ortigas Hills will be under PH1 World Developers, Inc., a sister company of Megawide Construction Corp., which is the contractor of the project.

"Megawide has always been our trusted partner builder and we're confident that Ortigas Hills will be engineered using innovative methodologies that meet proper engineering standards," PH1 President Ma. Gigi G. Alcantara said in a statement.

The development will have three mid-rise condominium towers with 20 floors each and will house over 1,000 total units with around 25 units to 28 units per floor.

"This is our ideal development. We don't want to make it too dense," PH1 and Megawide Chairman and Chief Executive Officer Edgar B. Saavedra said during a media briefing on Tuesday.

PH1 expects the sales value of the project, which is targeted to be completed and turned over by 2026, to reach around P6.5 billion to P6.8 billion.

The project is seen to attract young professionals, upgraders, and start-up families. It will introduce an innovation called add-loft technology, which

can help create additional space in the units that can be customized and personalized depending on one's lifestyle.

The project's one-bedroom unit is at 30 square meters (sq.m.) plus an additional space from a built-in loft. A two-bedroom unit measures 38 sq.m., excluding the space of the loft.

Modan Lofts Ortigas Hills is the third project of PH1 after The Hive Residences in Taytay, Rizal and My Enso Lofts in Timog Ave., Quezon City.

The company already secured 20% sales reservations for the first tower, said Ms. Alcantara.

"Pre-selling is ongoing," she said. "We already exceeded the first tier. We're

looking at about 20% [pre-sold units] for the first tower, without the launch yet."

Around P3 billion is allotted as capital expenditure for all the towers, which will be the pilot project of the company's Modan Lofts brand.

In 2022, the company secured P4 billion in reservation sales, which it expects to reach P6 billion next year through the next launches, according to Mr. Saavedra.

PH1 is a real estate company that aims to disrupt property development conventions through innovation and engineering technology. Formerly known as MySpace Properties, Inc., it rebranded to reflect its aim of becoming a first-world quality property developer. — **Justine Irish D. Tabile**



# Maynilad allots nearly P10B for pipe replacements

MAYNILAD Water Services, Inc. has allotted P9.9 billion to replace pipes spanning 639 kilometers within its concession area in the next five years, it said on Tuesday.

"We are committed to investing in our infrastructure to continuously improve our services. Our goal is to provide 100% of our concession area with 24-hour supply at appropriate water pressure," Maynilad Chief Operating Officer Randolph T. Estrellado said in a media release.

The company said the replacement of pipes covered the areas of Manila, Parañaque, Pasay, Muntinlupa, and Las Piñas, which is part of the P219.8 billion worth of capital expenditure that the company has set aside for 2023 to 2027.

Maynilad said that once the project is completed, it will support the water supply needs of at least 344,000 residents and will result in the recovery of some 66 million liters per day (MLD) of water.

Since 2007, Maynilad said that it has replaced 2,974 kilometers of old pipelines or at least 64% of the pipe network.

Maynilad, a concessionaire of the Metropolitan Waterworks and Sewerage System, serves the cities of Manila, except portions of San Andres and Sta. Ana. It also operates in Quezon City, Makati, Caloocan, Pasay, Parañaque, Las Piñas, Muntinlupa, Valenzuela, Navotas and Malabon. It serves the cities of Cavite, Bacoor and Imus, and the towns of Kawit, Noveleta and Rosario in Cavite province.

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**

# Prime Infra, DoE, PNOC assess Malampaya field

PRIME Infrastructure Capital, Inc., the Department of Energy (DoE) and state-led Philippine National Oil Co. (PNOC) have started assessing the offshore Malampaya gas-to-power project to ensure its continued operations as the country faces power supply issues.

"We are at a critical time right now in our country's energy transition. We aim to contribute by doing all that can be done to generate as much power as possible to keep up with the energy demands in Luzon," Prime Infra President and Chief Executive Guillaume Lucci said in a media release on Tuesday.

Prime Infra, through its unit Prime Energy Resources Development BV, has recently acquired a 45% stake in the Malampaya project. The company and other members of the Malampaya consortium are the contractors behind Service Contract 38, UC38 LLC and PNOC Exploration Corp. own a 45% and 10% interest, respectively.

Mr. Lucci said that with "the urgency to sustain the operations of Malampaya at a time of great energy insecurity," the visit by Energy department officials with the Prime Infra group to the shallow water platform "is timely and necessary."

Currently, the Malampaya gas field supplies up to 20% of Luzon's total energy requirements. However, the service contractors' concession is set to expire by 2024 while the gas field's supply is expected to be depleted by 2027.

In November, Prime Infra said that it was seeking to extend the license for the Malampaya service contract.

"Prime Infra is well-positioned to continue the solid track record of Malampaya recognized all over the world. The company's energy portfolio is aligned with the national government's goal to attain energy independence and security," the company said. — **Ashley Erika O. Jose**

# DITO Telecommunity aims to double its subscriber base to 28M in 2023

DITO Telecommunity Corp. on Tuesday said it targets to double its subscriber base to 28 million in 2023, having already reached 74% of the population.

"We are at about 74% population coverage, so we expect that more people will benefit from DITO services," DITO Chief Technology Officer Rodolfo D. Santiago told reporters during a gathering in Taguig City.

DITO currently has 14 million customers, exceeding its 2022 target of 12 million.

"We want to double that, at least double," DITO Chief Administrative Officer Adel A. Tamano said.

The third telco player has also built more than 6,000 towers across the country, according to Mr. Santiago.

"What we want to do now is improve the customer experience," he noted.

The company plans to distribute free subscriber identity modules (SIMs) and additional data starting Dec. 27 to encourage users to register, as required by the SIM Card Registration Act, or Republic Act No. 11934.

The law, which took effect on Oct. 28, intends to regulate the registration and

use of SIMs by requiring registration with mobile service providers as a prerequisite to activation.

Mr. Tamano said DITO will do its "best to make the registration process as simple and painless as possible."

The company spent P50 billion for its capital expenditures this year and expects to spend around P27 billion next year.

DITO also expects to be "cashflow positive" next year and profitable by 2024.

DITO CME Holdings Corp., the telco's parent company, saw its attributable net loss for the third quarter widen to P5.9 billion from a loss of P3.3 billion previously, mainly due to higher expenses despite a surge in revenues.

For the nine months that ended Sept. 30, DITO CME's attributable net loss jumped to P14.2 billion from a loss of P5.3 billion in 2021.

"This was mainly due to higher operating expenses and higher other charges offset by gross revenue generated from the start of DITO Telecommunity Corp.'s commercial operations since March 8, 2021," DITO CME said. — **Arjay L. Balinbin**

# Victorias Milling drops acquisition of Tanduary Distillers' ethanol unit

VICTORIAS Milling Co., Inc. and LT Group, Inc. announced on Tuesday that both parties agreed not to proceed with the sale of Asian Alcohol Corp., a rectified and denatured alcohol firm.

"In view of recent global as well as local economic and political events affecting the relevant industries, both parties have mutually agreed not to proceed with the transaction," the firms said on Tuesday.

Asian Alcohol is a subsidiary of LT Group's Tanduary Distillers, Inc., which is said to have recognized the present difficult envi-

ronment surrounding the sugar industry.

"[Tanduary Distillers will] continue to find other beneficial avenues for deriving best value from its investment in Asian Alcohol," it said.

In September, both companies announced in separate disclosures the signing of a sale and purchase agreement for the 100% outstanding capital stock in Asian Alcohol Corp.

The agreement was signed with two other shareholders — Prior Holding, Inc. and Castelbridge Investment Corp. — and covered

738.33 million common shares of Asian Alcohol.

The purchase price was P2.21 billion with the transaction expected to lower Victorias Milling's operating costs and improve its margins.

Victorias Milling previously said that it will be focusing to become a fully integrated sugar business by diversifying into ethanol and power generation.

On the stock exchange on Tuesday, shares in LT Group closed unchanged at P8.91 apiece, while shares in Victorias Milling also closed unchanged at P2.80 each. — **Justine Irish D. Tabile**

# Gov't agencies to counter use of ICT in cybercrimes, data breaches

THE National Privacy Commission (NPC) and the Cybercrime Investigation and Coordinating Center (CICC) partnered to prevent data breaches and cybercrimes through the use of information and communication technology (ICT).

The NPC said in a statement that it signed a memorandum of agreement (MoA) with the CICC on Dec. 9 to "counter the use of ICTs for criminal and unauthorized purposes; and to foster interagency cooperation and resource sharing towards prevention, suppression, and prosecution of cybercrimes and data privacy breaches."

According to the NPC, the agreement allows "effective joint action" in

data protection and the enforcement of cybercrime and data privacy laws. It also grants NPC access to resources, technical expertise, and institutional and international linkages of the National Cybercrime Hub (NCH).

Privacy Commissioner John Henry D. Naga said the MoA "is the culmination of our agencies' mutual ambition to further protect the integrity of the Philippines' digital transformation journey."

"The NPC is committed to work with CICC to ensure the safe and secure integration of digital services and processes into all areas of organizations and businesses," he added.

Meanwhile, the NPC said that it would participate in NCH activities as part of the MoA's compliance with

Republic Act No. 10173 or the Data Privacy Act.

Established by the CICC, the NCH aims to build a network that gathers law enforcement and government agencies, academe, industry experts, and international law enforcement and government partners for more effective inter-agency and stakeholder coordination, and resource sharing to prevent cybercrimes.

"Data privacy lawyers from the NPC will be assigned in the NCH to provide inputs to ensure compliance with the Data Privacy Act," the NPC said, adding that it will allow resource sharing to accomplish the objectives and scope of the MoA. — **Revin Mikhael D. Ochave**