

Philippine Stock Exchange index (PSEi)

6,780.78

▲ 99.31 PTS.

▲ 1.48%

TUESDAY, NOVEMBER 29, 2022

BusinessWorld

PSEI MEMBER STOCKS

AC Ayala Corp. P696.00 -P4.00 -0.57%	ACEN ACEN Corp. P7.11 +P0.01 +0.14%	AEV Aboitiz Equity Ventures, Inc. P60.00 +P3.65 +6.48%	AGI Alliance Global Group, Inc. P9.77 +P0.16 +1.66%	ALI Ayala Land, Inc. P31.50 +P1.55 +5.18%	AP Aboitiz Power Corp. P34.40 -P0.40 -1.15%	BDO BDO Unibank, Inc. P130.10 -P0.90 -0.69%	BPI Bank of the Philippine Islands P105.90 +P3.50 +3.42%	CNVRG Converge ICT Solutions, Inc. P15.46 -P0.64 -3.98%	EMI Emperador, Inc. P20.10 —
GLO Globe Telecom, Inc. P2,300.00 +P16.00 +0.70%	GTCAP GT Capital Holdings, Inc. P439.00 -P31.00 -6.60%	ICT International Container Terminal Services, Inc. P205.00 +P6.10 +3.07%	JFC Jollibee Foods Corp. P245.00 -P4.00 -1.61%	JGS JG Summit Holdings, Inc. P49.10 +P3.80 +8.39%	LTG LT Group, Inc. P9.40 +P0.04 +0.43%	MBT Metropolitan Bank & Trust Co. P57.30 +P0.05 +0.09%	MEG Megaworld Corp. P02.24 -P0.08 -3.45%	MER Manila Electric Co. P280.00 -P10.20 -3.51%	MONDE Monde Nissin Corp. P12.64 -P0.28 -2.17%
MPI Metro Pacific Investments Corp. P3.46 -P0.15 -4.16%	PGOLD Puregold Price Club, Inc. P35.50 +P0.85 +2.45%	RLC Robinsons Land Corp. P16.06 -P0.54 -3.25%	SCC Semirara Mining and Power Corp. P33.65 +P0.05 +0.15%	SM SM Investments Corp. P939.00 +P12.00 +1.29%	SMC San Miguel Corp. P97.00 -P1.00 -1.02%	SMPH SM Prime Holdings, Inc. P36.40 +P1.30 +3.70%	TEL PLDT, Inc. P1,752.00 +P42.00 +2.46%	URC Universal Robina Corp. P133.00 +P0.20 +0.15%	WLCON Wilcon Depot, Inc. P32.15 -P0.95 -2.87%

Clear rules and transparency seen to improve PPPs

CLARITY of rules, transparency of the process, and clear role designations are seen to help in improving public-private partnerships (PPPs) and entice more private companies to collaborate in various infrastructure projects.

“We have already established the basic foundation of policies on having an effective PPP program and I think this administration can build on that and improve on it,” said Aboitiz InfraCapital, Inc. President and Chief Executive Officer Cosette V. Canilao said

during the BusinessWorld Economic Forum on Tuesday.

When asked about what she wished would be improved in the program, she said: “clear rules, feasibility and transparency on the PPP process, and clarity on the institutional roles of government agencies that are involved in PPPs.”

Ms. Canilao led the country's PPP program in a past administration.

According to Ms. Canilao, existing rules that cover contracts

such as the Build-Operate-Transfer Law and the various PPP codes of the local government units are just tools to get the private sector's involvement in various government-initiated projects.

Through PPP contracts, the private sector can provide capital, innovation, and talent that can help in addressing the infrastructure requirements of the country, she said.

Ms. Canilao said she wishes that the private sector and the government will hold the promise

of following through on the commitment and obligations written under the contracts.

“PPPs are given a bad name when the private sector is not mindful of their commitment under the contract,” Ms. Canilao said.

“We need to be able to really assure that the services are met and that you're able to address the issues of the communities during pre-construction, during construction, and during operations,” she added.

Ms. Canilao also said that there should be constant and frequent consultations between the government and the various private sector participants such as lenders, investors, insurance providers, and construction companies.

“The government acts as a regulator more than a facilitator in delivering the service. Challenges when they come, will not be solved if there is no open and frank discussions,” Ms. Canilao said.

“Infrastructure now has a broader meaning. It's not only the traditional infrastructure like we know, like roads and bridges, but also social infrastructure such as health, education, even agriculture and the new emerging infrastructure such as IT, digital and even tech-based services,” she said.

According to Ms. Canilao, the enumerated types of infrastructure can be rolled out through PPPs wherein the private sector can be involved. — **Justine Irish D. Tabile**

ICTSI plans to revive Iloilo port development proposal

LISTED port operator International Container Terminal Services, Inc. (ICTSD) said it plans to revive its proposal to develop and operate the Iloilo Commercial Port Complex as part of its goal to help the government in improving the country's port network.

“We want to push that again, for sure,” ICTSI Executive Vice-President and Chief Risk Officer Christian Razon Gonzales told *BusinessWorld* in a recent interview.

“We're waiting for guidance from the government whether it will be a public tender done by the Philippine Ports Authority or they will welcome an unsolicited proposal,” he added.

The company is also interested in developing ports in other regions, including in Mindanao.

“I think doing something in General Santos City would be interesting and, of course, all regions in the Philippines depending on what the government is going to push in terms of economic agenda for these regions,” Mr. Gonzales said.

“If we saw that as an opportunity to put a port there or to help develop a port there whether with national or local government, then why not?” he added.

ICTSI, which is in the business of developing, operating and acquiring container terminals, was granted the

unsolicited proposal for the development of the Iloilo commercial port complex in the previous administration.

The company had initially estimated an investment of over P5 billion to fully develop the Iloilo port complex. It had also proposed to develop the Port of Dumangas in the same province.

“Overall, the company hopes to be able to assist the port authority in its goals to upgrade the Philippine port network in the hope of facilitating inter-island and international cargo movement,” ICTSI said in a statement posted on its website.

“An integral part of this investment will include the dredging and deepening

of the port itself and the channel to allow the direct entry of new generation, international vessels,” it added.

The United Nations Conference on Trade and Development said in its latest report that there is a need for increased investment in maritime supply chains, including ports, shipping fleets, and hinterland connections, to boost sustainability and prepare the country for future global crises.

The Philippines was one of many countries that experienced serious vessel delays and container shortages during the pandemic. — **Arjay L. Balinbin**

Capital A to combine AirAsia and AirAsia X

MALAYSIA'S Capital A will combine its AirAsia budget airline business with long-haul offshoot AirAsia X as part of a corporate restructuring designed to shed its status as a financially distressed firm, its Chief Executive Tony Fernandes said.

Capital A, headed by Mr. Fernandes, will retain the digital, logistics and aviation services businesses, while AirAsia X will be renamed AirAsia Aviation and be led by long-time Executive Bo Lingam under the plan. Capital A hopes to submit to Bursa Malaysia Securities for approval in February.

Capital A, which racked up losses during the pandemic, was in January classified as a “Practice Note 17” or PN17 company by the Malaysian bourse, a tag given to financially distressed firms. PN17 companies may be de-listed if they fail to regularize their finances within a set time frame.

AirAsia X is also classified as PN17, but in an interview with Reuters on Tuesday, Mr. Fernandes said under the restructuring plan, both listed companies would emerge from that status by July 2023. Capital A investors will receive an in-specie distribution in the former AirAsia X, giving them exposure to a pure airline business with multiple brands.

“From what looked like a very sick airline, we've saved it,” he said of AirAsia, which grounded most of its fleet during the pandemic. “We are refloating it and listing it as an independent listed vehicle.”

The AirAsia Aviation business would raise capital, possibly in tandem with a dual listing in the United States or elsewhere in Asia, Mr. Fernandes said, and pursue growth opportunities like setting up new airlines in places such as Vietnam and Cambodia.

Capital A, in turn, could look to list its aviation services business, including maintenance and catering, in Singapore where rivals like Singapore Technologies Engineering and Singapore Airport Terminal Services could serve as comparable companies, he added. — **Reuters**

FULL STORY



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AboitizPower turns on battery energy storage system in Davao de Oro

ABOITIZ Power Corp. (AboitizPower) announced on Wednesday that its unit's 49-megawatts (MW) battery energy storage system (BESS) in Maco, Davao de Oro is now operational.

“AboitizPower sees battery technology as a great opportunity to address concerns about the reliability, affordability, and sustainability of energy supply,” Emmanuel V. Rubio, president and chief executive officer of AboitizPower, said in a media release.

AboitizPower, through its subsidiary Therma Marine, Inc., said that its BESS will support the Mindanao grid as it will “complement Therma's existing diesel engine.”

It is intended for ancillary services or power reserves. Power grids tap reserve power, engaged via ancillary services contracts, when baseload power declines.

“We respond to the needs of our customers and communities while supporting economic growth by ensuring the stability of the grid,” Mr. Rubio said.

James A. Villaroman, chief renewable energy officer of AboitizPower, said during the BusinessWorld Economic Forum on Tuesday that energy storage systems will play a part in the country's energy security.

“We're looking at a couple of innovations to prioritize. It's not yet really part of our goal but this storage will be critical to the energy transition. With a lot of variable renewable energy coming in, we need to address intermittency, storage needs to be part of that,” Mr. Villaroman said.

Meanwhile, renewable energy firm SN Aboitiz Power (SNAP), a joint venture between AboitizPower and SN Power of Norway, said that its 24-MW Magat BESS project at the hydroelectric power plant in Ramon, Isabela is seen operational by the first quarter of 2024, after it began construction in August.

AboitizPower is targeting to develop a total capacity of 248 MW for regulating and contingency reserves.

The power company also noted that while it has started to enter the battery market, its portfolio will be driven by renewable energy in the 10 years with an additional 3,700 MW of renewable energy.

AboitizPower is targeting to expand its Cleanergy, the company's renewable brand in the Philippines and abroad to “help build the country's renewable energy market and contribute to the global renewable energy goals.” — **Ashley Erika O. Jose**

Lazada highlights economic opportunities, women empowerment in first ESG report

LAZADA has provided additional economic opportunities and pushed for more women participation in its workforce, the e-commerce platform said, citing its first environment, social, and governance (ESG) report.

Launched on Nov. 29, the ESG report has four core pillars, namely: empowering communities, future-ready workforce, responsible stewardship, and effective governance.

“What we have started lay the foundation of our ESG commitments in the Philippines, which contribute to the overall positive impact that we are creating as a group across the region. I am looking forward to strengthening our collaborations with our partners and stakeholders to shape the future of a sustainable digital ecosystem in the country,” Lazada Philippines Chief Executive Officer Carlos Barrera said in a statement.

According to the report, the Lazada group has created 1.1 million economic opportunities within its ecosystem of sellers, digital commerce enablers, third-party logistics partners, and dedicated employees as of March 31.

“Lazada's commitment is to give back to societies and communities in recovery efforts and building a more resilient society. Lazada works with local stakeholders to develop programs that support women in their journeys to becoming entrepreneurs and celebrates female entrepreneurs who have overcome obstacles to grow their businesses successfully with Lazada,” it said.

“Lazada Philippines launched capacity-building activities and invites entrepreneurs from across the country to participate as the

company aims to boost digitization and e-commerce integration of Filipino-owned small businesses. In partnership with ASEAN (Association of Southeast Asian Nations), Lazada pushes to globalize local Filipino goods and make them more accessible across the region,” it added.

As part of gender inclusivity, Lazada Philippines said that 66% of its workforce are women as of August, adding that the company also launched the “Lazada x For The Women Data Science Scholarship” where data science training is offered to young women aiming for a tech career.

“Since the launch of Lazada x For The Women Data Science Scholarship, 70% of the scholars have been placed in new data science roles, effecting an almost +110% increase in their average monthly earnings. The company also endeavors to develop the skill set of its workforce by implementing skill-building initiatives that provide soft and functional training to employees,” the company said.

“Lazada Philippines established initiatives such as Lazada University, an exclusive education program to empower micro, small, and medium enterprises (MSMEs) and small business sellers, and the Lazada Learning Festival 2022, the biggest virtual learning festival in Southeast Asia to educate and engage with aspiring entrepreneurs,” it added.

Meanwhile, Lazada said it launched a baseline carbon inventory to look at sources of greenhouse gas emission across its operations. The results of the inventory will be used to back the company's decarbonization roadmap in the coming years. — **Revin Mikhael D. Ochave**

FULL STORY



Read the full story by scanning the QR code or by typing the link
<https://bit.ly/3EPH6G3>

Robinsons Land launches second mall in Nueva Ecija

PROPERTY developer Robinsons Land Corp. (RLC) is set to open its second mall in Gapan City, Nueva Ecija aiming to expand and cater to the booming economic centers in Central Luzon.

Robinsons Gapan is the 12th mall of the company in Northern and Central Luzon and its 54th mall nationwide.

“As a growing and rapidly developing city, Gapan is a significant location for our next Robinsons Malls as it provides us a better opportunity to serve our customers not only within the area but also those from nearby communities,” RLC Executive

Vice-President Faraday D. Go said in a press release.

The full-service mall will sit in a 5-hectare property and will have over 40,000 square meters of gross floor area. It will have three floors and more than 600 parking slots for its shoppers.

“The mall will be host to an exciting mix of national and local retail and lifestyle shops, a wide selection of casual and quick-service dining options, and other fun amenities guaranteed to enhance the shopping experience of Nueva Ecijanos,” RLC said.

Among the main attractions of the mall are Robinsons Supermarket, Robinsons Department Store, Robinsons Movieworld, and Eat Street.

The mall will also house home-grown businesses like Edna's Cakeland, NE Pacific Bakeshop, CLT Cafe, 3JR Pasalubong, and Tago Cafe.

“The mall design is inspired by the ‘rice crop’ to create a notable landmark the locals could easily identify with and call their own,” RLC said.

The shape of the rice grain will be evident in the mall's atrium wherein the

hallways will be stretching out like roots and leaves growing out of the grain.

The spacious atrium can be a venue for the city's events, trade and art exhibits, entertainment and milestone events, it said.

The color of the mall's facade will be a mix of brown and beige, while its interiors will have silhouettes of rice paddies pathways.

“All these and a lot more will make Robinsons Gapan not just the city's newest attraction but also the best place for Nueva Ecijanos to experience malling like never before,” the company said. — **Justine Irish D. Tabile**