

Globe hopes to improve customer experience via lens antenna technology

GLOBE Telecom, Inc. has completed pilot deployments of the first multi-beam, multi-band lens antenna technology aimed at improving customer service, the company announced on Tuesday.

According to the company, the new solution was invented by MatSing Ltd. and implemented by IBMS Technology Phils. Corp. It provides improved mobile

capacity and reduces coverage holes.

"The lens antenna easily meets capacity demands of data-heavy smartphone apps, making it ideal for outdoor events, rural areas and densely populated areas in major cities, stadiums, coliseums, rally events and symposia," Globe said in an e-mailed statement.

The lens antenna also emits and maintains multiple beams "cleanly with minimal radio frequency interference, deterring signal disruptions," the telco added.

Globe previously installed four antennas in two cell sites in San Jose, Occidental Mindoro, and one cell site on wheels at the Clouds Music & Arts Festival in Manila in December.

The company also plans to deploy the solution within the Visayas and Mindanao provinces such as Guimaras, Negros Occidental, Negros Oriental, Cebu, Iloilo, Antique, Aklan, Bohol, Capiz, Bukidnon, Misamis Oriental, Zamboanga del Norte, North Cotabato, and Zamboanga del Sur.

With lens antennas, Globe noted that it had seen 8.36 times

improved coverage with wider LTE (long-term evolution) signals, 7.92 times increased average LTE speed, 3.1 times greater traffic volume and network usage, and 2.67 times improved network quality and mobile data connections.

"The technology provides higher mobile download and upload data speed resulting in lag-free video streaming and gaming,

high-quality video conferencing, and delay-free messaging services, even in peak hours and when there are large gatherings," Globe said.

"The solution has better indoor penetration and wider reach, resulting in more stable mobile connectivity wherever the subscribers are located," it added. — **Arjay L. Balinbin**

CTA rejects review of Macquarie's refund claim

THE Court of Tax Appeals (CTA) has affirmed its ruling that denied Macquarie Offshore Services Pty., Ltd.'s (Macquarie) appeal to review and set aside its excess input value-added tax (VAT) worth P85.1 million allegedly traced to zero-rated sales for the fiscal year 2016.

In an 18-page decision dated Jan. 25 and made public on Jan. 30, the CTA full court said the firm failed to prove that its transactions with its foreign clients were paid in a foreign currency accepted by the Philippine central bank.

"The Court En Banc finds that [we] cannot rely on the amounts and other information reflected in the documents submitted by petitioner (Macquarie) to prove that the payments were duly reflected in the Certificates of Inward Remittances and that these payments were accounted according to the rules and regulations of the Bangko Sentral ng Pilipinas."

The tax tribunal said the firm failed to prove that its payments to the foreign clients were reflected in the certificates of inward remittances or the document that verifies the validity of the foreign money received by the beneficiary.

Macquarie cited a report from an independent certified public accountant that said the official receipts from its foreign clients showed that they were paid in acceptable foreign currency and were reflected in the firm's bank statements.

"Clearly, the independent certified public accountant's findings are not conclusive upon the court as the same is subject to its verification to determine its accuracy, veracity and merit," the High Court said.

"However, despite having been duly supported by official receipts, the Court in Division found that petitioner was unable to sufficiently prove that the payments were duly reflected in the Certificates of Inward Remittances."

The tax court said it was unable to determine if the payments were accounted for in line with the central bank regulations.

Under the country's revenue code, taxpayers that engage with foreign firms outside the Philippines are entitled to zero-rated sales that do not translate to output tax.

Sales that qualify for 0% VAT include services other than processing, manufacturing, or repacking of goods; services performed in the Philippines by VAT-registered persons and sales paid in acceptable foreign currency in line with the central bank's rules.

"Accordingly, the pieces of evidence presented entitling a taxpayer to an exemption must also be duly proven," the court said.

"In this case, petitioner was not able to prove with competent evidence its entitlement to a refund or issuance of a tax credit certificate. — **John Victor D. Ordoñez**

Ovialand posts 62% revenue rise to nearly P1.4B, plans market listing

RESIDENTIAL home developer Ovialand, Inc. exceeded its revenue target for 2022, recording a double-digit topline growth as its operations further expanded ahead of a planned maiden listing.

In a press release on Tuesday, the company reported a 62% increase in full-year revenues to P1.35 billion from P833.1 million in 2021. It did not disclose net income figures.

"We are excited to announce that Ovialand's 2022 revenue of P1.35 billion was able to exceed its initial 2022 revenue target of P1.2 billion," Ovialand President and Chief Executive Officer Marie Leonore Fatima Olivares-Vital said.

Ovialand's 2022 earnings before interest, taxes, depreciation, and amortization or EBITDA grew by 39.4% to P306.4 million from P219.8 million in 2021.

Last year, the company was able to turn over 614 house-and-lot units, which is higher than the 439 units sold a year earlier.

"2022 was a successful year for Ovialand as the company continued

to expand its operations in its core markets," it said.

Among these expansions is its third housing project in Laguna called Santevi from which it expects to generate P2.3 billion in sales within three years.

In late 2022, the company offered P600 million in corporate notes, with the proceeds allotted for the land acquisition and development of more projects, specifically its expansion in Baliuag, Bulacan this year.

Meanwhile, Ms. Olivares-Vital said the company is planning to launch in Central Luzon through building house developments in Bulacan.

"The milestones we have achieved in 2022 motivate us to achieve greater things than what we have achieved in the past," Ms. Olivares-Vital said.

"To pursue further growth prospects, we have begun preparatory work for our public listing this year. Indeed, we aim for 2023 to be a period where Ovialand will mark grand, new chapters in its history," she added. — **Justine Irish D. Tabile**

House approves IBC-13 franchise renewal for another 25 years

LAWMAKERS on Tuesday approved on third and final reading a bill that will grant another 25-year franchise to Intercontinental Broadcasting Corp. or IBC-13.

All 272 lawmakers voted "Yes" to House Bill No. 6505 or the proposed law renewing for another 25 years the franchise granted to the company. None of them voted "No" nor abstained.

If signed into law, the proposed franchise renewal will allow IBC-13 to "construct, install, establish, operate, and maintain radio and television broadcasting stations in the Philippines," the bill stated.

Public service time must be "equivalent to a maximum aggregate of 10% of paid commercials or advertisements, but this may be increased in case of extreme emergency or calamity."

IBC-13 must also allot a minimum of 15% of the daily total air time of its regular programming to child-friendly shows.

The bill states that any speech, play, act, or scene that may promote or incite treason, rebellion, sedition, or language that is obscene, indecent or immoral, as well as false information or willful misrepresentation, must be cut off before airing.

IBC-13's franchise was first granted an extension in September 2000 under Republic Act No. 8954.

The company was provided a budget of P187.9 million under the 2023 General Appropriations Act after a former press secretary warned of the network's possible shutdown if Congress fails to allot funds. — **Beatriz Marie D. Cruz**

ICTSI ends terminal operations in Indonesia's South Sulawesi

LISTED port operator International Container Terminal Services, Inc. (ICTSI) announced on Tuesday that it had ended its operations at the Makassar Container Terminal in South Sulawesi, Indonesia.

ICTSI and state-owned PT Pelabuhan Indonesia IV (Pelindo IV) have "mutually agreed" not to renew their cooperation agreement, the Enrique K. Razon, Jr.-led company told the stock exchange.

The global port operator, through its wholly owned subsidiary ICTSI Far East Pte. Ltd., acquired the PT Makassar Terminal Services (MTS) in May 2006.

The MTS has a cooperation agreement with Pelindo IV for the procurement, installation, and operation of container loading and unloading equipment at the



MAKASSAR Port Container Terminal in Indonesia

ICTSI.COM

Makassar Port Container Terminal in South Sulawesi, Indonesia

According to ICTSI, the cooperation agreement was originally due to expire on Sep. 30, 2013, but was extended until Jan. 31 this year.

"The parties have mutually agreed not to renew the cooperation agreement. In view of the foregoing, MTS, which is one of ICTSI's three operating subsidiaries in

Indonesia, will immediately cease operations at the Makassar Container Terminal," the company said.

It said that Makassar is the Indonesian gateway to South Sulawesi and eastern Indonesia. It facilitates Indonesia's nickel and cocoa trade.

In the last week of 2022, ICTSI saw developments that include the signing by its subsidiary IWI Container Terminal Holdings,

Inc. of an agreement to buy the ownership interest and subscription rights of Marubeni Corp., a Japan-based integrated trading and investment business, in Bauan International Port, Inc. (BIPI).

BIPI, the operator of the Bauan terminal, supports cargo movements in and out of the Calabarzon (Cavite, Laguna, Batangas, Rizal, and Quezon) region.

For the nine months ended Sept. 30, 2022, the company saw its net income attributable to equity holders increase by 47% to \$465.1 million from \$316.4 million previously.

Revenues from port operations climbed 20.1% to \$1.64 billion from \$1.37 billion in the previous year.

ICTSI shares closed 2.08% lower at P207.40 apiece on Tuesday. — **Arjay L. Balinbin**



ASEAN CORPORATE GOVERNANCE SCORECARD

RECOGNIZES



AS A TOP-PERFORMING PUBLICLY-LISTED COMPANY IN THE PHILIPPINES UNDER THE 2021 ACGS



ACGS
ASEAN CORPORATE GOVERNANCE SCORECARD

Recognition

RFM Corporation

as a top-performing publicly-listed company in the Philippines under the 2021 ACGS

20 January 2023, Friday
Sheraton Manila, Pasay City

Dr. Carlos Jose P. Gatmaitan, FICD
Chief Executive Officer

Atty. Cesar L. Villanueva, FICD
Chairman

ICD
Institute of Corporate Directors

The ACGS measures the performance of the companies in the areas of facilitating the rights and the equitable treatment of shareholders, how they relate to their different stakeholders, ensuring transparency and accountability through timely disclosure of material information, and how the board guides the company strategically, monitors the management, and ensures the board's accountability to the company and the shareholders.

The Golden Arrow is awarded to the companies that achieved a score of at least 80 points in the ACGS Assessment. At the point, the company has exhibited observable conformance with the Philippine Code of Corporate Governance and internationally recommended corporate governance practices as espoused by the ACGS.

**20 JANUARY 2023, FRIDAY
SHERATON MANILA, PASAY CITY**

