

Philippine Stock Exchange index (PSEi)

7,045.48

▲ 93.94 PTS.

▲ 1.35%

MONDAY, JANUARY 16, 2023
BusinessWorld

PSEi MEMBER STOCKS

AC Ayala Corp. P768.00 +P29.00 +3.92%	ACEN ACEN Corp. P7.04 -P0.06 -0.85%	AEV Aboltiz Equity Ventures, Inc. P59.05 -P0.65 -1.09%	AGI Alliance Global Group, Inc. P12.52 +P0.42 +3.47%	ALI Ayala Land, Inc. P31.60 +P0.60 +1.94%	AP Aboltiz Power Corp. P39.30 +P1.30 +3.42%	BDO BDO Unibank, Inc. P125.50 +P6.50 +5.46%	BPI Bank of the Philippines P112.40 +P2.40 +2.18%	CNVRG Converge ICT Solutions, Inc. P17.68 -P1.52 -7.92%	EMI Emperador, Inc. P20.35 +P0.05 +0.25%
GLO Globe Telecom, Inc. P2,102.00 +P4.00 +0.19%	GTCAP GT Capital Holdings, Inc. P481.00 +P17.00 +3.66%	ICT International Container Terminal Services, Inc. P210.00 +P2.00 +0.96%	JFC Jollibee Foods Corp. P248.00 +P3.00 +1.22%	JGS JG Summit Holdings, Inc. P55.10 -P1.40 -2.48%	LTG LT Group, Inc. P9.95 +P0.15 +1.53%	MBT Metropolitan Bank & Trust Co. P58.55 -P0.45 -0.76%	MEG Megaworld Corp. P2.16 -P0.02 -0.92%	MER Manila Electric Co. P300.00 ---	MONDE Monde Nissin Corp. P14.26 +P0.44 +3.18%
MPI Metro Pacific Investments Corp. P4.01 +P0.06 +1.52%	PGOLD Puregold Price Club, Inc. P35.55 +P0.30 +0.85%	RLC Robinsons Land Corp. P14.96 -P0.04 -0.27%	SCC Semirara Mining and Power Corp. P33.60 -P1.25 -3.59%	SM SM Investments Corp. P947.00 +P39.00 +4.30%	SMC San Miguel Corp. P96.70 +P2.70 +2.87%	SMPH SM Prime Holdings, Inc. P37.75 -P0.20 -0.53%	TEL PLDT, Inc. P1,432.00 +P20.00 +1.42%	URC Universal Robina Corp. P144.60 -P5.20 -3.47%	WLCON Wilcon Depot, Inc. P30.50 -P1.60 -4.98%

Nickel Asia board OK's nearly P3B more for RE unit

LISTED mining firm Nickel Asia Corp. announced on Monday that its board of directors approved the additional investment of P2.92 billion in its subsidiary, Emerging Power, Inc. (EPI).

In its stock market disclosure, Nickel Asia said the investments will be through a subscription to more common

shares of EPI, its renewable energy (RE) arm.

The company said the additional investments will fund EPI's operations; the operating expenses of its affiliate, Biliran Geothermal Inc.; and the operating expenses of its unit, Mindoro Geothermal Power Corp.

The investments will also be used for EPI's investments in the

projects of its other subsidiaries, including the investment of EPI in Greenlight Renewables Holdings, Inc.

Greenlight Renewables is a joint venture between EPI and Shell Overseas Investments B.V.

With the additional investment, the company's stake in EPI will increase to 95.8%.

Last year, Nickel Asia said the joint venture also aims to explore synergies with retail electricity supplier Shell Energy Philippines, Inc.

Greenlight Renewables was created to operate a capacity of around 1,000 megawatts by 2028.

Nickel Asia has an interest in mining all kinds of minerals. It also has business in the genera-

tion, transmission, distribution and supply of power.

For the nine months to September last year, Nickel Asia registered an attributable net income of P6.9 billion, up 12% from a year ago. Earnings before interest, tax, depreciation and amortization amounted to P11.1 billion or slightly higher than the earlier year's P11.01 billion.

The company said that despite the lower ore sales volume sold during the period, revenues rose by 2% to P21.51 billion, largely due to higher nickel ore prices and favorable exchange rates.

At the local bourse on Monday, shares in Nickel Asia rose by eight centavos or 1.19% to end at P6.83 apiece. — **Ashley Erika O. Jose**

Sateco AG aims to expand investments in PHL, says BoI

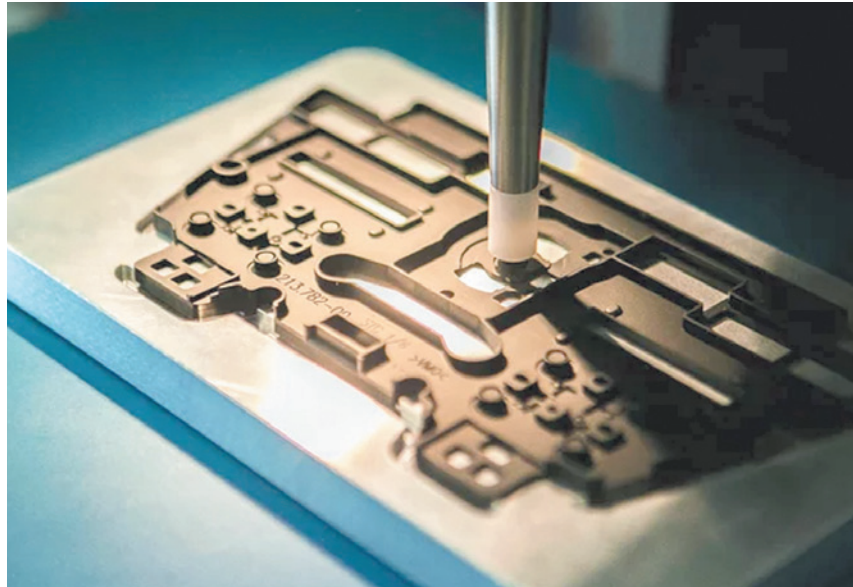
GLOBAL silicone products maker Sateco AG is targeting to expand its investments in the Philippines, the Board of Investments (BoI), after its local unit allotted up to P800 million to put up a production facility in the country.

The BoI said in a statement on Monday that it met with Sateco officials led by Daniel Häfliger, its chief executive officer, on Jan. 12 on the sidelines of the 5th Philippine-Switzerland Joint Economic Commission meeting in Switzerland.

The meeting discussed the company's expansion plans in the country, particularly its advanced engineering operations.

Sateco is a Switzerland-based manufacturer of high-precision silicon keypads and silicone sensors that supplies automotive manufacturers such as Daimler, BMW, Tesla, and Mitsubishi.

According to the BoI, Sateco registered with the Philippine Economic Zone Authority in November last year



SATECOGROUP.COM

under the name Sateco Philippines, Inc. for a P600-million to P800-million production facility at the TECO Industrial Park in Pampanga, which includes the production equipment and land lease expenses.

Aside from the Philippines, Sateco has operations in Germany, France, Japan, Czech Republic, Hong Kong, and China.

Sateco's project has two stages that will employ 300 to 400 workers by 2024

to make high-precision silicone keypads and silicone sensors, providing systems and solutions to the automotive, building automation, consumer goods, and freight transport sectors.

"The company is very much upbeat on their manufacturing operations in the Philippines. They plan to finish the construction of its state-of-the-art plant by September 2023 and start production end of the year. They want to complement their operations in China to cater to North America and Japanese markets," BoI Managing Head and Trade Undersecretary Ceferino S. Rodolfo said.

Meanwhile, the BoI said Sateco can capitalize on more opportunities in the Philippines amid the adoption of electric vehicles (EVs).

"Electric and next-generation vehicles, including their strategic parts and components such as automotive electronics, batteries, and charging systems are among the priority areas for investment support and incentives in the Philippines," the BoI said. — **Revin Mikhael D. Ochave**



PERI-PERI SM City Tuguegarao

Shakey's says Peri-Peri to open in other cities

PERI-PERI Charcoal Chicken and Sauce Bar is scaling up its expansion in 2023 after opening new stores in central and north Luzon last year, the listed company behind the casual dining restaurant chain said.

In a press release on Monday, Shakey's Pizza Asia Ventures, Inc. said by end-2022, Peri-Peri tripled the number of its stores to 68 from 21 outlets in 2019, the year it was acquired by the food service group.

"Peri-Peri has grown significantly over the past 3 years, despite the pandemic. In a short span of time, it has become a strong number 2 player in the category," Shakey's President and Chief Executive Officer Vicente L. Gregorio said.

"Given its strong performance in the Metro, we believe it's high time to expand to new cities and give their local residents a taste of Peri-Peri," he added.

According to Shakey's, the restaurant chain's expansion pro-

gram kicked into high gear upon entering the second half of 2022.

In the fourth quarter of last year, Peri-Peri opened stores in Baguio City; Tuguegarao, Cagayan; Cabanatuan, Nueva Ecija; and Cauayan, Isabela.

It also built a new store along the North Luzon Expressway Shell of Asia beside its sister pizza brand, Shakey's.

"The fantastic response to Peri-Peri is greatly encouraging. To us, it means we're on the right track — expanding the reach of Peri-Peri to provide more guests with unique and memorable experiences," Mr. Gregorio said.

"We still see more opportunities for Peri-Peri," he said, adding that the stores in the north "serve as our proof of concept."

Shakey's other brands include pizza chain Project Pie, R&B Milk Tea, and Potato Corner.

On Monday, shares in Shakey's climbed by 15 centavos or 1.89% to P8.08 apiece. — **Justine Irish D. Tabile**

Chemical Industries sells Makati property for more than P1 billion

CHEMICAL Industries of the Philippines, Inc. said it has completed the final transaction for the sale of its Makati property for P1.13 billion.

"A final transaction has been reached between the parties. It was determined that the actual buyer is Keyland Makati Properties, Inc.," the firm said in a regulatory filing on Monday.

The listed company said that it signed the deed of absolute sale for the property with Keyland Makati, which is the assignee of its parent entity, Keyland Corp.

The 1,009-square-meter property is located at 851 A. Arnaiz Ave., Legaspi Village, Makati City.

According to the company, the sale was made to "convert idle assets into cash" and to "increase revenues."

The total purchase price was divided into a reservation deposit of P50 million, and the remaining P1.08 billion net of creditable withholding tax payable via manager's check.

Keyland is a real estate developer of residential and commercial buildings in urban centers.

According to its website, Keyland has three residential projects located in the cities of Makati, Muntinlupa and Las Piñas. Its office properties are in the cities of Muntinlupa, Las Piñas, Makati and San Juan.

Chemical Industries is a holding company primarily engaged in the manufacture, distribution, and sale of industrial chemicals.

On the stock exchange on Monday, its shares closed unchanged at P150 apiece. — **Justine Irish D. Tabile**

AirAsia PHL reopens Kaohsiung route; EVA Air to launch Taipei-Clark flights

LOW-COST carrier AirAsia Philippines announced on Monday that it recently resumed its service to Kaohsiung, Taiwan just in time for the Lunar New Year festivities.

The inaugural flight departed from the Ninoy Aquino International Airport (NAIA) Terminal 3 on Jan. 7, it said in a statement.

"Before the pandemic, this route and Manila-Taipei had immensely contributed to our growth with its consistently high traffic demand, especially among leisure travelers and overseas Filipino workers who are always searching for the best value deals," AirAsia Philippines Chief Executive Officer Ricardo P. Isla said.

"We look forward to reopening more international routes and air travel in the Eastern Region of Asia," he added.

Kaohsiung, a city located in southern Taiwan, is known for its river parks, cultural activities, and culinary scene.

"The Manila-Kaohsiung flight departs via the NAIA Terminal 3 every Tuesday, Thursday, and Saturday, 4:45 p.m. and arrives in Kaohsiung 6:45 p.m. Its return flight leaves Kaohsiung International Airport at 8:15 p.m. and arrives at NAIA T3, 10:00 p.m.," AirAsia Philippines said.

Meanwhile, international airline EVA Air announced separately that it will operate daily nonstop flights between Taipei and the northwestern Philippines starting March 30.

"The addition of Clark International Airport will give EVA three gateways in the Philippines and boost the convenience and flexibility passengers enjoy now with Manila and Cebu service," the airline said in an e-mailed statement.

"By the end of March, the airline will be operating 35 flights a week to the Philippines, offering travelers from throughout Asia, Europe, Australia and North America more arrival and departure options," it added.

The Department of Tourism (DoT) said recently that the Philippines logged 2.65 million international arrivals in 2022, beating the 1.7 million target and raising hopes for the arrivals goal to be met in 2023.

The DoT said that of the 2.65 million international arrivals in 2022, 2.02 million were foreigners while 628,445 were returning Filipinos.

Of the foreigner arrivals, the US accounted for 505,089, South Korea 428,014, Australia 137,974, Canada 121,413, the UK 101,034, Japan 99,557, Singapore 53,448, India 51,542, Malaysia 46,805, and China 39,627.

The data cover arrivals between February and December. The Philippines reopened its borders with easier quarantine requirements on Feb. 10.

For 2023, the DoT target is 4.8 million international visitors. — **Arjay L. Balinbin**