

Philippine Stock Exchange index (PSEi)

6,970.97

▼ 81.19 PTS.

▼ 1.15%

MONDAY, JANUARY 30, 2023

BusinessWorld

PSEi MEMBER STOCKS

AC Ayala Corp. P745.00 -P5.00 -0.67%	ACEN ACEN Corp. P7.44 +P0.05 +0.68%	AEV Aboitiz Equity Ventures, Inc. P59.25 +P0.25 +0.42%	AGI Alliance Global Group, Inc. P12.00 -P0.42 -3.38%	ALI Ayala Land, Inc. P31.05 -P1.85 -5.62%	AP Aboitiz Power Corp. P37.10 -P0.85 -2.24%	BDO BDO Unibank, Inc. P123.00 +P1.00 +0.82%	BPI Bank of the Philippine Islands P110.00 -P0.10 -0.09%	CNVRG Converge ICT Solutions, Inc. P17.20 -P1.16 -6.32%	EMI Emperador, Inc. P20.50 -P0.10 -0.49%
GLO Globe Telecom, Inc. P2,160.00 +P8.00 +0.37%	GTCAP GT Capital Holdings, Inc. P505.00 -P20.00 -3.81%	ICT International Container Terminal Services, Inc. P211.80 -P1.20 -0.56%	JFC Jollibee Foods Corp. P240.00 -P1.40 -0.58%	JGS JG Summit Holdings, Inc. P57.50 +P0.70 +1.23%	LTG LT Group, Inc. P10.14 -P0.22 -2.12%	MBT Metropolitan Bank & Trust Co. P59.30 +P0.50 +0.85%	MEG Megaworld Corp. P2.12 -P0.13 -5.78%	MER Manila Electric Co. P282.00 -P10.60 -3.62%	MONDE Monde Nissin Corp. P13.44 -P0.26 -1.90%
MPI Metro Pacific Investments Corp. P4.02 -P0.26 -6.07%	PGOLD Puregold Price Club, Inc. P33.00 -P1.85 -5.31%	RLC Robinsons Land Corp. P15.50 -P0.76 -4.67%	SCC Semirara Mining and Power Corp. P33.00 -P1.60 -4.62%	SM SM Investments Corp. P930.00 -P14.00 -1.48%	SMC San Miguel Corp. P98.60 +P4.00 +4.23%	SMPH SM Prime Holdings, Inc. P37.70 +P0.10 +0.27%	TEL PLDT, Inc. P1,429.00 -P25.00 -1.72%	URC Universal Robina Corp. P140.00 -P2.40 -1.69%	WLCON Wilcon Depot, Inc. P30.90 -P0.60 -1.90%

MPIC targets P500-M revenue from dairy business by 2025

By Arjay L. Balinbin
Senior Reporter

METRO PACIFIC Investment Corp. (MPIC) expects to generate P500 million in revenue from its dairy business by 2025, according to the president of its agriculture unit Metro Pacific Agro Ventures (MPAV).

"When [MPIC] invested in Carmen's Best, we wanted it to become a half-a-billion business by 2027, and now we are cutting that shorter," MPAV President Jovy I. Hernandez told *BusinessWorld* in a recent interview.

"By 2025, we will reach that, and that's not yet with LR," he added, referring to MPAV's partnership with Israel's LR Group to expand MPIC's existing dairy business.

"If we add on the other sub-sectors, especially the LR, we are seeing a much bigger revenue that we'll be contributing to the group," Mr. Hernandez said.

MPAV and LR Group are investing P2 billion in the partnership, which aims to build a dairy facility in Bay, Laguna. They aim to produce at least six million liters of milk every year. The operation is expected to begin in late 2025 or early 2026.

The construction of the facility will start this year.

MPIC previously entered into a partnership with Carmen's Best Group, which consists of Carmen's Best Dairy Products, Inc., Carmen's Best International Dairy Co., Inc., Real Fresh Dairy Farms, Inc., and The Laguna Creamery, Inc.

"I think the long-term aspiration is for MPAV, at a certain point in time, to become as big

as the others. Maybe not as big as PLDT, but based on what we see today, the opportunities in terms of investing in agri subsectors, we think that it's pretty sizable, and there is a chance that it will become a good revenue driver for the group," Mr. Hernandez said.

He said the MPIC is also eyeing getting into the coconut production business.

"We want to invest in subsectors where we think the Philippines should be number one, and that is coconut. We used to be number one in coconut," Mr. Hernandez said.

MPAV was set up by MPIC to be the arm that will drive all agricultural endeavors and the ambition to develop the food sufficiency of the Philippines' agricultural sector, starting with the growth of Philippine dairy as an industry, according to the company.

MPAV noted that the Philippines imports a little over 2.8 million metric tons or 99% of its milk and milk by-products due to poor feed and management practices, high production costs, and the lack of adequate dairy infrastructure.

"MPAV's mission to expand dairy farming allows over 10,000 Filipino farmers to have a better livelihood. Beyond that, the conglomerate can also help the Philippines become a more self-sufficient dairy-producing nation," the company said.

MPIC is one of three key Philippine units of First Pacific, the others being Philex Mining Corp. and PLDT Inc. Hastings Holdings, Inc., a unit of PLDT Beneficial Trust Fund subsidiary MediaQuest Holdings, Inc., has a majority stake in *BusinessWorld* through the Philippine Star Group, which it controls.

Holcim turns million-ton waste into alternative fuels, cement materials

HOLCIM Philippines, Inc. has converted about a million tons of waste into alternative fuels and cement raw materials through its waste management unit, the listed cement manufacturer and distributor announced on Monday.

"Our success in reusing discarded materials is further reducing our consumption of natural resources and carbon footprints. This also enables us to help industries and communities achieve their zero waste objectives," Horia-Ciprian Adrian, president and chief executive officer of Holcim Philippines, said in a statement.

Through cement kiln co-processing, a waste management technology, the company said it was able to remove discarded materials away from landfills and helped 35 municipalities and cities across the country.

Its project unit, Geocycle, contributed to conserving virgin natural resources and avoiding high-carbon traditional fuels such as coal.

The company aimed to accelerate "circular construction" and help its industrial partners to reduce carbon emissions and manage wastes including non-recyclable plastics.

"We are excited to continue growing our co-processing operations to further contribute to building progress in the country," Mr. Adrian added.

Aside from the project, Geocycle also conducted lectures on proper waste management for local governments and schools and participated in public forums to highlight the importance of conservation. — **Sheldeen Joy Talavera**

BRIEFS

The Keepers acquires Island Mixers brand from Diageo

THE Keepers Holdings, Inc. acquired cocktail mixer brand from Diageo Philippines, Inc., as part of its expansion plans.

"The growing alcohol beverage industry and diverse spirits portfolio of The Keepers makes Island Mixers, a fitting addition to its cocktail mixers lineup," the company said.

In a disclosure to the Philippine Stock Exchange, the company said that it acquired the brand through its wholly owned subsidiary, Montosco, Inc.

"In keeping with its expansion plans, the brand, Island Mixers, is also being considered for expansion from the current Island Mixers Lime variant into other mixing flavors and categories," the company added.

The Keepers is one of the leading importer and distributor of world-class spirits, wines, and related products in the Philippines.

On the stock market on Monday, shares in the company slipped by a centavo or 0.71% to P1.40 each. — **Justine Irish D. Tabile**

PCC commissioner aims for renewed M&A appetite

THE new commissioner of the Philippine Competition Commission (PCC) has committed to "renewed appetite" for mergers, acquisitions and post-pandemic restructuring, the agency said on Monday as it welcomed the official.

Marcos,
from SI/1

"The trajectory of our post-pandemic recovery is undoubtedly promising. Still, we cannot rest easy, knowing that we have much work ahead of us as we strive to sustain and improve our performance," National Economic and Development Authority Secretary Arsenio M. Balisacan said at the same forum.

Mr. Marcos on Jan. 27 signed EO No. 14, which directs all concerned government agencies to adopt and implement the PDP, which is described as the country's roadmap for the next six years. All agencies should align their budgets and programs with strategies identified in the PDP, as well as identify priority programs and projects under the Public Investment Program (PIP) 2023-2028.

"The timely signing of this EO sets us off to a promising start this 2023. By taking stock of the many lessons that we have learned from the past three years, the PDP clearly and coherently maps out our vision, timeline, and strategies for deep

and genuine socioeconomic transformation," Finance Secretary Benjamin E. Diokno said in a separate statement.

INFRASTRUCTURE

Department of Public Works and Highways (DPWH) Secretary Manuel M. Bonoan said that the government will focus on infrastructure, especially to alleviate traffic congestion.

"We will be embarking on addressing traffic congestion. The Philippines has about 510 kilometers (km) of expressway so we intend to continue the development of high standard highways through public-private partnerships and increase it towards the end of the medium term by another 700 km of expressway," he said.

In an ambush interview, Mr. Balisacan said the government is finalizing its list of infrastructure projects.

"We are now in the process of finalizing the long list. Many of the agencies started submitting

In a media release, the PCC said that with the appointment of Lolibeth Ramit-Medrano as one of its commissioners, she would "champion robust merger reviews, competition cases, and market policies to help the recovering economy."

Her appointment was announced by the Office of the President on Jan. 10. She will serve a seven-year term until 2030.

She will join other PCC commissioners Marah Victoria S. Querol and Michael B. Peloton whose term runs until 2028. As members of the Commission en banc, the commissioners will decide on the different market competition cases.

Ms. Ramit-Medrano previously served as undersecretary of the Office of the President, and director of the Bureau of Patents at the Intellectual Property Office of the Philippines.

The PCC is mandated to promote competition among businesses and enforce the broad powers of the Philippine Competition Act (PCA). It is also mandated through fair competition to ensure business innovation, increase global competitiveness, and expand consumer choice to improve public welfare. — **Ashley Erika O. Jose**

IKEA and Mober bring in e-truck, more e-vans

IKEA PHILIPPINES said on Monday that it remains committed to working towards being more "people and planet positive" by 2030.

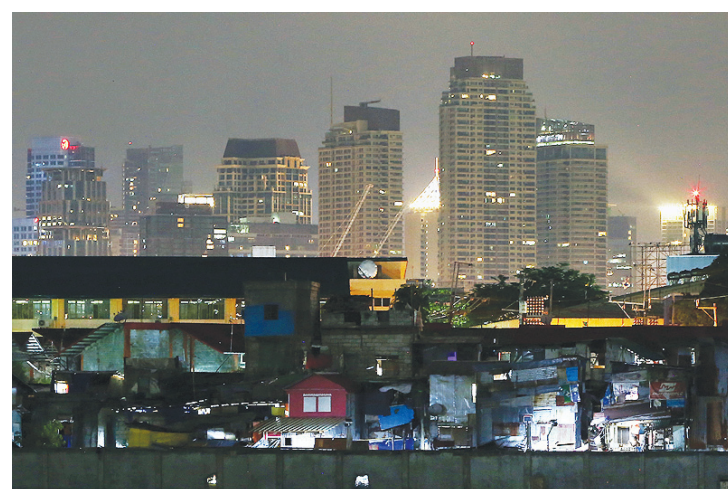


IKEA Philippines' electric trucks and vans

In a statement, the home furnishings retailer said Mober, its on-demand delivery service partner, added 10 new electric vans and two electric trucks.

It described the e-trucks as "the first set of electric delivery trucks in the Philippines," which it will use to deliver in-store and online purchases to IKEA customers across Metro Manila.

"IKEA is proud to partner with an efficient and reliable service such as Mober who also align with the sustainability practices we observe across IKEA locations all over the world," said IKEA In-store Logistics Manager Jarek Lesniewski.



THE TOWERING BUILDINGS of Makati's central business district are seen in the background in this May 13, 2020 file photo.

Other sectors that the government wants to further develop include industry, manufacturing and transport; technology, media and telecommunications; and health and life sciences.

"Our main goal is to retain quality jobs, jobs that are stable and higher paying. How do we achieve this? Through industrialization. Our strategy calls for science, technology and innovation so we can make and produce globally competitive and innova-

'RIGHT DIRECTION'

UnionBank of the Philippines, Inc. Chief Economist Ruben Carlo O. Asuncion said the PDP is a step in the right direction.

"The biggest challenge, even in past PDPs, is the gargantuan task of administration, enforcement, and/or execution of the plan's different parts and

intricacies," he said in a Viber message.

Nicholas Antonio T. Mapa, a senior economist at ING Bank N.V. Manila, said he hopes that results can be felt as the government implements its development roadmap.

"Authorities must now move past these outlines and start to deliver short-term results that get us closer to the goals of robust growth, more resilient jobs, low food prices, fiscal consolidation, innovation and lower poverty incidence," he said in a Viber message.

On the other hand, Jose Enrique A. Africa, executive director of think tank IBON Foundation, said the plan does not include any new ideas to develop local industries.

"The Philippines can build Filipino industry, distribute income and wealth fairly, and protect the environment," he said in a statement. "But not with the PDP 2023-2028, which is stuck in the past." — **Luisa Maria Jacinta C. Jocsón and John Victor D. Ordoñez**