

## Philippine Stock Exchange index (PSEi)

6,791.24

▼47.52 PTS.

▼0.69%

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BusinessWorld

## PSEi MEMBER STOCKS

<b>AC</b> Ayala Corp. P680.00 —	<b>ACEN</b> ACEN Corp. P6.95 -P0.15 -2.11%	<b>AEV</b> Aboitiz Equity Ventures, Inc. P54.55 -P1.65 -2.94%	<b>AGI</b> Alliance Global Group, Inc. P12.56 -P0.32 -2.48%	<b>ALI</b> Ayala Land, Inc. P28.70 +P0.10 +0.35%	<b>AP</b> Aboitiz Power Corp. P39.80 +P1.30 +3.38%	<b>BDO</b> BDO Unibank, Inc. P125.50 -P0.90 -0.71%	<b>BPI</b> Bank of the Philippine Islands P104.30 -P1.70 -1.60%	<b>CNVRG</b> Converge ICT Solutions, Inc. P16.62 -P0.26 -1.54%	<b>DMC</b> DMCI Holdings, Inc. P11.50 -P0.28 -2.38%
<b>EMI</b> Emperador, Inc. P21.00 —	<b>GLO</b> Globe Telecom, Inc. P1,990.00 -P10.00 -0.50%	<b>GTCAP</b> GT Capital Holdings, Inc. P540.00 -P10.00 -1.82%	<b>ICT</b> International Container Terminal Services, Inc. P214.80 -P0.20 -0.09%	<b>JFC</b> Jollibee Foods Corp. P241.00 +P1.20 +0.50%	<b>JGS</b> JG Summit Holdings, Inc. P52.75 +P0.55 +1.05%	<b>LTG</b> LT Group, Inc. P10.30 -P0.02 -0.19%	<b>MBT</b> Metropolitan Bank & Trust Co. P61.95 +P0.55 +0.90%	<b>MER</b> Manila Electric Co. P312.00 +P4.00 +1.30%	<b>MONDE</b> Monde Nissin Corp. P12.30 -P0.12 -0.97%
<b>MPI</b> Metro Pacific Investments Corp. P4.55 +P0.15 +3.41%	<b>PGOLD</b> Puregold Price Club, Inc. P32.95 -P0.40 -1.20%	<b>SCC</b> Semirara Mining and Power Corp. P31.10 -P0.65 -2.05%	<b>SM</b> SM Investments Corp. P885.00 -P10.00 -1.12%	<b>SMC</b> San Miguel Corp. P107.40 +P1.50 +1.42%	<b>SMPH</b> SM Prime Holdings, Inc. P37.00 -P0.70 -1.86%	<b>TEL</b> PLDT Inc. P1,326.00 —	<b>UBP</b> Union Bank of the Philippines P86.00 -P1.00 -1.15%	<b>URC</b> Universal Robina Corp. P141.00 -P3.40 -2.35%	<b>WLCON</b> Wilcon Depot, Inc. P32.05 -P0.95 -2.88%

## Megawide unit studying EDSA carousel terminal

A UNIT of Megawide Construction Corp. is looking at developing an integrated terminal exchange in the north for the EDSA Carousel bus rapid transit system that will serve as a counterpart of the Parañaque Integrated Terminal Exchange (PITX).

"The EDSA Carousel stops at PITX, it doesn't have a counterpart on the other side. We are trying to look for a space [in the north], we will try to develop something there," PITX Head of Corporate Affairs and Government Relations Jason T. Salvador told reporters in a recent interview.

According to Mr. Salvador, the idea of having a terminal exchange is to serve the provincial buses to help decongest the traffic in Metro Manila.

"Ideally there should be one in the north and one in the south. *Kami na 'yong sa south* (We are the one in the south). So we are trying to look for one to serve that purpose and at the same time make the whole carousel, a real carousel," he added.

The company is currently assessing the project in the north, with the feasibility stud-

ies expected to be done halfway through the year.

Previously, the infrastructure builder announced its plan to expand PITX by developing a smaller second lot.

The project, which will be on a 1.8-hectare lot owned by the Department of Transportation (DoTr), is expected to almost double the capacity of PITX as the company expects bus riders to go back to pre-pandemic levels.

"There are a lot of plans for lot two. This will be another PITX. Now we are using that as a parking lot for our provincial buses. We call

that our staging area. But there are already plans, so hopefully within the year *magawa na natin* (we can finally do it)," Mr. Salvador said.

"As of now, we are averaging around 120,000 passengers per day in PITX. Although the terminal is built to accommodate 200,000 passengers per day, it's getting crowded already. We want more convenience, more spaces for passengers, more shops and more restaurants," he added.

According to Mr. Salvador, the company is just waiting for the go-signal from the DoTr and for plans to be laid down.

"The plans are being done. If it gets approved, if everything is laid down, then probably we can start this year but if not, earlier next year," he said.

Meanwhile, Mr. Salvador said the company is interested to bid to be the operator of the EDSA busway that plies Metro Manila's main highway if the government decides to privatize it.

"Ideally, it should be ours. The beauty of it is the passengers will have the reliability in the departure of the bus and the availability of the bus," he said. "The government has been talking about it,

that they will privatize the EDSA busway operations. If they are serious [about] that then maybe we can consider."

Mr. Salvador said if the privatization happens, Megawide will have to put up another company to lead the operations.

The company has an advantage as it has studied the supply and demand of the buses as the operator of an integrated terminal exchange, said Mr. Salvador.

"We know the capacity, we know the demand of the public at what time and what day," he added. — **Justine Irish D. Tabile**

## PLDT confirms class-action lawsuit filed by US shareholder

PLDT Inc. confirmed on Tuesday that a US shareholder filed a securities class-action lawsuit on Feb. 6 in the federal district court in the Central District of California.

In a disclosure to the Philippine Stock Exchange, the company said the complaint was filed by Sophia Olsson, who is said to be a holder of PLDT securities.

The class-action lawsuit named PLDT as a defendant along with nine of its current or former employees.

A class-action lawsuit allows many people with similar grievances to sue a common defendant as a group, in this case, the US-based shareholders of PLDT.

In a 45-page document posted on CourtListener.com, Ms. Olsson filed a

class-action complaint against PLDT and its officers for allegedly violating Federal Securities Laws where a jury trial was demanded.

The individual defendants in the case are PLDT Chairman Manuel V. Pangilinan; President and Chief Executive Officer Alfredo S. Panlilio; Chief Financial Officer and Chief Risk Management Officer Anabelle L. Chua; Chief Legal Counsel, Head of Legal and Regulatory Affairs, and Corporate Secretary Marilyn A. Victorio-Aquino; Vice-President, Head of Corporate Services and Liability Management Insurance, and Assistant Corporate Secretary Abner Tito L. Alberto; and First Vice-President of Financial Reporting and Controllorship Gil Samson D. Garcia.

The case also identified three former officers of the company as individual defendants, namely Ma. Lourdes C. Rausa-Chan, Florentino D. Mabasa, Jr., and June Cheryl A. Cabal-Revilla.

The case read that it is "a class action on behalf of persons or entities who purchased or otherwise acquired publicly traded PLDT securities" between Jan. 1, 2019 and Dec. 19, 2022."

In her allegations, the plaintiff Ms. Olsson said that the company issued "materially false and misleading statements" from 2019 to 2022.

The case cited the disclosures of the company that stated its capital expenditures during the period up to the latest regulatory filing where PLDT disclosed a budget overrun amounting to P48 billion.

After the company disclosed the budget overrun, it saw a 19.35% decline in the price of its shares to P1,192 apiece on Dec. 19, 2022.

"As a result of defendants' wrongful acts and omissions, and the precipitous decline in the market value of the company's common shares, plaintiff and other class members have suffered significant losses and damages," the case read.

PLDT said it "has not been served with a copy of the complaint, as required under US law, and does not have any further information regarding the lawsuit at this time."

On Tuesday, shares in the company closed unchanged at P1,326 apiece. — **Justine Irish D. Tabile**

## Bayad, Omega BCI partner to boost online bills payment

BILLS payment firm Bayad has signed a partnership with Omega Business Consulting, Inc. (Omega BCI) to boost its bill payment facility.

"Under the partnership, Bayad will continue to boost the bills payment capability of Omega BCI through its web-based application, Paymybills," Bayad said in a statement on Tuesday.

To date, the platform has over 91 billers covering payments for electric and water utility, cable and internet, government contributions, loan payments, school tuition fees, online shopping, and insurance, among others.

"Paymybills was borne out of the need to help overseas Filipino workers (OFWs) conveniently pay for their families' bills back home, and at the same time help them settle for government contributions, enabling them to save and invest for their future," Omega BCI President and Chief Executive Emmanuel Masangkay said.

"We strive to go beyond just providing payment services by empowering families to strengthen their relationships as we drive for borderless financial inclusion," Bayad President Lawrence Y. Ferrer added.

Omega BCI is a financial management service provider that offers accounting, auditing, data processing, and integrated software services to its local and international clients in the retail, banking, and fintech space. — **Luisa Maria Jacinta C. Jocson**

## SIM registration seen driving adoption of number portability

TELECOMMUNICATIONS Connectivity, Inc. (TCI) saw a 28% year-on-year increase in the number of consumers who kept their phone numbers when they switched to another network provider in January.

"We can only attribute this spike in MNP (mobile number portability) to the intention of mobile users to keep their number, even as they make the move to the subscription or network they wish to permanently register under their name under the SIM (subscriber identity module) Registration Law," TCI General Manager Melanie Arsu-Manuel said in a press release.

"This is how the convenience of MNP and the protection provided by SIM registration, complement and reinforce each other," she added.

MNP is a global telco practice that enables mobile phone subscribers to keep their number even when they switch networks or change their subscription from postpaid to prepaid and vice versa without charge.

The increase started in December when the SIM registration process began, during which TCI saw 26% more porting activity.

Republic Act No. 11934 or the SIM Registration Act regulates the use of SIM cards by

mandating all end-users to register these under their name. The government expects registration as curbing the proliferation of mobile phone-aided criminal activities.

As of Feb. 12, the Department of Information and Technology reported that 32.06 million SIM registrations have been completed. The latest count is 18.97% of around 167.98 million total subscribers nationwide.

The deadline for SIM registration is on April 26, 2023. Subscribers who will not meet the deadline risk deactivation of their SIMs.

"We believe that SIM registration will help ensure a more stable and secure information and communications technology environment for Filipinos and provide online safety from scammers, threat and fraudulent elements," said Ms. Arsu-Manuel.

She added that SIM registration will also help subscribers in choosing the subscription and network provider that will best serve their needs.

TCI was formed as a joint venture among DITO Telecommunity Corp., Globe Telecom, Inc. and Smart Communications, Inc. in 2021 to facilitate mobile number portability. — **Justine Irish D. Tabile**

## Toyota: New light commercial vehicle inspired by Tamaraw

CAR manufacturer Toyota Motor Philippines Corp. (TMP) said that its former Asian utility vehicle Tamaraw would serve as the inspiration for a new light commercial vehicle (LCV) in a bid to support local businesses.

TMP Vice-President Rommel R. Gutierrez told reporters at a media event in Taguig City late Monday that the Tamaraw model would inspire a new model called Toyota Mobility LCV.

"Basically, this (LCV) model is for the micro, small, and medium enterprises (MSMEs). It would be inspired by the Tamaraw model. It's just a concept because the Tamaraw was considered a workhorse," he said.

His statement comes after news reports claiming that the Tamaraw would be revived in the Philippines as part of the discussions held during the recent five-day official visit of President Ferdinand R. Marcos, Jr. to Japan.

"The LCV takes inspiration from the heritage of the iconic Tamaraw, the first Asian utility vehicle (AUV) introduced in the 1970s," Mr. Gutierrez said.

"As it has been Toyota's mission to produce ever-better cars, TMP will showcase advancements from Tamaraw and further build on the reliability and flexibility it established for the Filipino customers," he added.

Mr. Gutierrez said that the LCV is still in its prototype phase, adding that TMP will invest P4.4 billion for the vehicle's production and parts localization.

"This Toyota Mobility LCV model aims to demonstrate the development of the Innovative International Multi-purpose Vehicle (IMV) and Toyota's future commitment to the Asian market including the Philippines, the third-largest market in the ASEAN region. It is designed to adapt to the usage patterns and lifestyles of Asian customers," Mr. Gutierrez said.

The Toyota Mobility LCV will be the third completely knocked down (CKD) model introduced by TMP into the country, after the Vios and the Innova. CKD units are vehicles brought into the country for local assembly.

— **Revin Mikhael D. Ochove**

## FULL STORY



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

## Cemex Holdings' net loss widens to P195 million on forex losses

CEMEX Holdings Philippines, Inc. incurred a net loss of P195 million in the fourth quarter, wider than the P172 million posted a year ago, after booking volume decline and foreign exchange losses.

"2022 was a challenging year, as economic and political uncertainty translated to unprecedented cost increases, while industry demand softened," Cemex Holdings President and Chief Executive Officer Luis Guillermo Franco Carrillo said in a press release.

Although the cement company's net sales rose by 4% to P4.76 billion during the quarter from

P4.58 billion in 2021, its cost of sales reached P3.82 billion, up by 20% from P3.17 billion previously.

The company also reported a 5% decrease in its domestic cement volume, which it said was mainly due to soft demand.

For the full-year 2022, the company suffered a P1.01 billion net loss, a reversal from the P725.5 million net income recorded in 2021. Its topline last year was slightly lower at P20.57 billion, down by 1.5% from P20.89 billion.

The company's cost of sales amounted to P13.82 billion in 2022, up by 6.5% from P12.98 billion the year before.

Its domestic cement volume last year likewise decreased by 10%, which the company said reflected low cement demand, challenging industry dynamics, and the effects of its pricing strategy.

In 2022, Cemex Holdings' domestic cement prices were 9% higher to offset the impact of higher input costs due to the high prices of fuel, electricity and transport.

The company also incurred foreign exchange losses amounting to P934 million in 2022 due to the movement of the peso-dollar exchange rate.

For 2023, the company said it would try to achieve a flat to low-single-digit percentage decrease in its domestic sales volume.

"We expect 2023 to be a year of transition for our company. We anticipate that market conditions and cost inflation will remain challenging through the first half of the year," said Mr. Franco Carrillo.

"Nevertheless, we expect to start to see the benefit of our efforts to reduce cost as the year progresses," he added.

On Tuesday, shares in the company closed lower by a centavo or 0.85% at P1.17 each. — **Justine Irish D. Tabile**