

Philippine Stock Exchange index (PSEi)

6,838.76

▼ 38.03 PTS.

▼ 0.55%

MONDAY, FEBRUARY 13, 2023

BusinessWorld

PSEi MEMBER STOCKS

AC Ayala Corp. P680.00 -P20.00 -2.86%	ACEN ACEN Corp. P7.10 +P0.09 +1.28%	AEV Aboitiz Equity Ventures, Inc. P56.20 -P1.70 -2.94%	AGI Alliance Global Group, Inc. P12.88 -P0.22 -1.68%	ALI Ayala Land, Inc. P28.60 -P0.65 -2.22%	AP Aboitiz Power Corp. P38.50 +P0.75 +1.99%	BDO BDO Unibank, Inc. P126.40 +P0.90 +0.72%	BPI Bank of the Philippine Islands P106.00 -P0.50 -0.47%	CNVRG Converge ICT Solutions, Inc. P16.88 +P0.02 +0.12%	DMC DMCI Holdings, Inc. P11.78 +P0.02 +0.17%
EMI Emperador, Inc. P21.00 +P0.20 +0.96%	GLO Globe Telecom, Inc. P2,000.00 -P16.00 -0.79%	GTCAP GT Capital Holdings, Inc. P550.00 +P20.00 +3.77%	ICT International Container Terminal Services, Inc. P215.00 +P1.00 +0.47%	JFC Jollibee Foods Corp. P239.80 +P1.00 +0.42%	JGS JG Summit Holdings, Inc. P52.20 -P1.70 -3.15%	LTG LT Group, Inc. P10.32 +P0.04 +0.39%	MBT Metropolitan Bank & Trust Co. P61.40 +P0.05 +0.08%	MER Manila Electric Co. P308.00 -P7.00 -2.22%	MONDE Monde Nissin Corp. P12.42 +P0.16 +1.31%
MPI Metro Pacific Investments Corp. P4.40 +P0.18 +4.27%	PGOLD Puregold Price Club, Inc. P33.35 +P0.10 +0.30%	SCC Semirara Mining and Power Corp. P31.75 +P0.15 +0.47%	SM SM Investments Corp. P895.00 -P5.00 -0.56%	SMC San Miguel Corp. P105.90 -P1.60 -1.49%	SMPH SM Prime Holdings, Inc. P37.70 +P0.10 +0.27%	TEL PLDT Inc. P1,326.00 -P54.00 -3.91%	UBP UnionBank of the Philippines P87.00 -P1.00 -1.14%	URC Universal Robina Corp. P144.40 -P0.60 -0.41%	WLCON Wilcon Depot, Inc. P33.00 +P0.35 +1.07%

Globe receives P8.6B for towers sold to Phil-Tower

GLOBE Telecom, Inc. has closed the sale of 578 towers to Phil-Tower Consortium, Inc. for P8.6 billion as part of its capital-raising strategy to improve its balance sheet.

In a disclosure to the Philippine Stock Exchange, the Ayala-led company said it received the amount on Feb. 11, which is the first closing of the 1,350 towers set to be transferred to Phil-Tower.

Rizza Maniego-Eala, Globe's chief finance officer, said the transfer of nearly half of the towers provides the company "much-needed financial flex-

ibility, especially in the current macroeconomic backdrop of high inflation and increasing interest rate environment."

The deal goes back to Aug. 11, 2022 when the board of directors of the telco company approved the sale and leaseback agreement of its towers with Phil-Tower.

In total, Globe said it has completed 42% of the sale or a total of 2,988 of its 7,059 have been transferred to tower companies, raising around P39 billion so far.

"We are taking advantage of the arrangements we made with

the [tower companies] to accelerate our tower builds and ensure fast and reliable connectivity as we roll out core products and services and diversify into new ventures," said Ernest L. Cu, Globe president and chief executive officer.

The towers turned over to Phil-Tower are in the Visayas and Mindanao. Of these assets, 92% are ground-based towers and 8% are rooftop towers, Globe said.

Globe initially estimated a P5.2-billion gain from the transaction which it said is still subject to the carrying amount of the

tower assets at the time of the actual sale.

"There will be multiple closing dates which will happen as and when closing conditions are met," the company said.

In a separate press release, Globe said that its corporate venture builder, 917Ventures, received the initial batch of 100 Smartscooters, 400 smart batteries and seven GoStations from Taiwan-based Gogoro, to which it made an initial investment of \$4 million.

The announcement is part of the partnership between 917Ven-

tures, Ayala Corp. and Gogoro that aims to reduce the use of fossil fuels in the logistics industry.

The pilot run for Gogoro in Metro Manila will start in March 2023. The company said it will disclose details on the start of its commercial operations in due course.

Previously, Globe launched electric-powered shuttles from Global Electric Transport Philippines to service the company's employees in Bonifacio Global City, Makati City and Mandaluyong City starting Jan. 23.

The use of electric vehicles is part of Globe's plan of reducing its

greenhouse gas emissions (GHG) in support of the Philippines' commitment to reduce GHG emissions by 75% in 2030.

"This also aligns with Republic Act 11697, or the Electric Vehicle Industry Development Act, which mandates corporate fleets to ensure that 5% of their vehicles, whether owned or leased, are EVs within the government prescribed timeframe," the company said.

On Monday, shares in Globe declined by 0.79% or P16 to close at P2,000 each at the stock exchange. — **Justine Irish D. Tabile**

SEC warns about Platinum Coin, plans SME fund-raising

THE Securities and Exchange Commission (SEC) has warned the public against Platinum Coin, which the regulator said is not authorized to solicit investments.

Platinum Coin is said to have been offering investments for a minimum amount of P1,000 up to P650,000. It also transacts as Platinum Coin Pawnshop.

Investors in the company are promised to earn 15% to 30%, plus a one-time 5% outright commission, apart from an option to earn a 2.5% monthly income if they applied as an official team leader.

The team leaders are said to be given a cash gift of P10,000 to P70,000, and P500 worth of load weekly. Platinum Coin investors are also promised a 20% yearly bonus.

The regulator found out that the company also engages in online lending busi-

ness without securing a certificate of authority to operate as a lending company.

In its investigation, the SEC found out that the investment-taking company is not registered as a corporation nor as a partnership. The entity is operating without a license to take investments from the public.

In a separate press release, the SEC said it will be embarking on a nationwide roadshow that seeks to support the growth of micro, small and medium enterprises (MSMEs).

The roadshow, which will be piloted on Feb. 15 in Davao City, is seen to help MSMEs in tapping the capital market including crowdfunding platforms.

"Under the Crowdfunding Rules, SMEs no longer have to register securities with or secure approval directly

from the SEC before they can solicit investments from the public. SMEs need only conduct their fundraising activity with a crowdfunding intermediary, funding portal, or crowdfunding platform registered with the SEC," the commission said.

An MSME can raise as much as P10 million from any investor, and up to P50 million from qualified investors, within a 12-month period.

Three crowdfunding intermediaries have registered to date, namely: Investree Philippines, SeedIn Technology, Inc., and Eastern Securities Development Corp.

SEC Chairperson Emilio B. Aquino said the nationwide roadshow aims to help MSMEs that are greatly affected by the pandemic.

"We at the SEC hope to stem their financial woes by providing possible solutions to these enterprises, particularly through the capital market and crowdfunding," said Mr. Aquino.

The roadshow will be under the SEC's Office for the Advancement of Strategic Investments in SMEs, which aims to encourage small entities to explore the capital market to acquire external financing.

The initiative is also part of the SEC's goal of having at least 888 companies tap the capital market by 2024, or the 88th year of the regulatory body.

The roadshow will next be held in Cebu, Cagayan de Oro, Zamboanga, Bacolod, Legazpi, Iloilo, Tarlac, Baguio, the Calabarzon (Cavite, Laguna, Batangas, Rizal, and Quezon) region, and Metro Manila. — **Justine Irish D. Tabile**

Clark Airport operator posts 72% profit rise

CLARK International Airport Corp. (CIAC) on Monday said its net income last year rose by 72.3% to P438.75 million from P254.72 million a year earlier as it booked higher revenues.

Revenues in 2022 reached P758.7 million, up by 36.7% from P555 million previously.

CIAC Officer-in-Charge Darwin L. Cunanan said the company also recorded a higher profit margin in 2022 at 58% from 46% in 2021, allowing it to pay bank loans and remit dividends to the government.

"CIAC ensures fiscal discipline and financial viability, and we also adhere to the highest standards of corporate governance so now we are a debt-free agency and at the same time able to remit dividends to the national treasury," Mr. Cunanan said in a press release.

The loans, which include funds borrowed from the Land Bank of the Philippines and the Development Bank of the Philippines, were paid during the last quarter of 2022. These were used for airport expansion infrastructure projects.

The company was able to remit around P369 million in dividends to the Bureau of the Treasury in several tranches from May to October 2022 to cover the company's 2019-2021 obligations.

"CIAC's thrust now is to strengthen our commercial, engineering and corporate management teams in developing a globally-competitive service and logistics center at the aviation complex surrounding the airport and contribute to the national economy," Mr. Cunanan said.

CIAC supervises and oversees the activities within the Clark Civil Aviation Complex including the Clark International Airport.

The airport, which was completed last year, has a capacity of 8 million passengers annually. Its capacity is estimated to increase to 80 million passengers a year upon the full implementation of the CIAC Master Development Plan. — **Justine Irish D. Tabile**

Manila Water unit inks 25-year deal with Davao industrial developer

A UNIT of Manila Water Co., Inc. has signed a 25-year partnership with Damosa Land, Inc. to develop and manage water facilities for an industrial estate, the east zone water concessionaire said on Monday.

In a statement, Manila Water said its subsidiary Manila Water Philippine Ventures, Inc. (MWPV) will spend about P125 million for the development, financing, construction, operation and management of the water system of Anflo Industrial Estate (AIE)

AIE is Damosa Land's industrial development for trade and agriculture. It is a 63-hectare property in Panabo, Davao del Norte. The industrial estate has 19 existing locators from the Philippines, Japan, Austria, China, and the US.

Manila Water said the partnership is expected to meet the estimated demand of about 2.6 million liters per day (MLD) by bringing in additional facilities which will be integrated into AIE's existing systems.

Roberto Jose R. Locsin, chief operating officer for international businesses and chief administrative officer of Manila Water, said the partnership will expand the company's services beyond its franchise area in the east zone of Metro Manila.

"We look towards the growth in the Visayas and Mindanao regions where active developers like Damosa Land share a common vision of ensuring water security and availability to all Filipinos," Mr. Locsin said.

Ricardo F. Lagdameo, president of Damosa Land, said the partnership with Manila Water will accelerate its sustainability goals by ensuring a reliable water supply.

"Damosa Land recognizes the importance of having a reliable water supply system for our locators to ensure efficient day-to-day business operations over a long period of time. Our partnership with the MWPV helps us further accelerate our sustainable operations at the Anflo Industrial Estate and upraise the industrial segment of Davao for our current and future locators," he said.

MWPV is Manila Water's designated vehicle for expansion initiatives in the country.

The water concessionaire serves Metro Manila's east zone network, which comprises Marikina, Pasig, Makati, Taguig, Pateros, Mandaluyong, San Juan, portions of Quezon City and Manila, and several towns of nearby Rizal province.

— **Ashley Erika O. Jose**

Century Peak unit starts selling cement in key Visayan markets

CENTURY Peak Holdings Corp. on Monday said its cement manufacturing unit has started distributing its cement products in key markets in the Visayas.

"We are looking at the markets where we can make an impact and the Visayas region, particularly in Cebu, Palawan, Mindoro, Bohol and Dumaguete, are included in our initial phase of distribution," said Century Peak Vice President for Finance Katrina C. Cheng in a statement.

Century Peak Cement Manufacturing Corp. recently entered the cement market after the Department of Trade and Industry granted quality standard certification for its Pro (blended hydraulic) and Prime (Portland) cement products.

The certificate means that the variants meet or exceed the requirements set by the Bureau of Philippine Standards.

With its pier located near the manufacturing plant in Pinamungajan, Cebu, the company said it is easier to transport cement products throughout the country, especially in the Visayas.

"As a locally developed brand, we put first the interest of the nation and our countrymen. It begins, naturally with our product that meets the standards set by the certifying bodies that ensure quality," Ms. Cheng said.

"We are also targeting underserved localities that may not have much option in terms of cement brands and, by doing so, create for consumers a choice," she added.

The cement producer is also engaged in the manufacturing, production, and merchandising of cement, cement products, and by-products, including their derivatives and all kinds of minerals and building materials. — **Sheldeen Joy Talavera**

Holcim Philippines to decarbonize construction, affordable housing

HOLCIM Philippines, Inc. is aiming to decarbonize the construction industry and help make housing more affordable for customers as part of its sustainability efforts.

Holcim Philippines President and Chief Executive Officer Horia Ciprian Adrian said during the recent Net Zero Building and Net Zero Summit Philippines that the construction industry plays an important role in reducing the country's carbon emissions.

According to Mr. Adrian, building materials contribute 30% of the carbon footprint of structures, which means that it

is necessary for the industry to steadily shift towards climate-friendly alternatives.

He disclosed that the company is accelerating its sustainability efforts such as greening operations, expansion of eco-friendly offerings, digitalizing operations, and use of alternative fuels.

"Holcim is committed to providing solutions for building more with fewer materials, new buildings using recycled materials from old structures, and more efficient buildings using smart design and materials. We are excited to work with partners in building greener, smarter, and

for all in the Philippines to better contribute to the country's progress," Mr. Adrian said.

Meanwhile, Holcim Philippines Chief Sustainability Officer Zoe M. Sibala said that choosing the right cement can help build more affordable houses.

She also stressed the importance of new building materials and modes in constructing affordable houses.

Since 2015, Holcim Philippines has reduced its carbon footprint by 12% by producing more blended cement, using qualified wastes as alternative fuels, and improving the efficiency of operations.

"The company's carbon footprint reduction program is aligned with the Holcim Group's net zero direction and the country's nationally determined contributions. Aside from its initiatives, the company is working with key stakeholders to encourage the consumption of low-carbon products to help reduce the footprint of the built environment," Holcim Philippines said.

On Monday, shares of Holcim Philippines at the local bourse rose P0.09 or 2.09% to P4.39 apiece. — **Revin Mikhael D. Ochoa**