

DoubleDragon unit buys lot for Hotel101 in Spain

SIA-LED DoubleDragon Corp. said on Thursday that its unit Hotel101 Global Pte. Ltd. has agreed to buy a 6,593-square-meter commercial land in Madrid, Spain for a hotel location.

"Hotel101-Madrid is set to be the very first homegrown Filipino hotel chain to enter Spain," the company said in a regulatory filing.

DoubleDragon said that it expects to generate about €143.3 million (P8.8 billion) in consolidated sales from the new location, "given the high real estate investment demand

in Madrid driven by the Spanish Golden Visa." The company was referring to a residence permit for noncitizens of the European Union who invest significantly in Spain.

Its Madrid site will have about 736 rooms and will be located in Avenida Fuerzas Armadas, Valdebebas, Madrid.

"[It is a] three minutes walk to the Valdebebas Train Station, four minutes walk to IF-EMA convention complex, five minutes walk to Real Madrid Sports Complex, and around seven minutes to the new

Madrid Barajas International Airport," the company said.

"Hotel101-Madrid is set to become one of the Top 5 largest hotels in Madrid, Spain," it added.

In an earlier disclosure, the company said that it seeks to build about 500,000 Hotel 101 rooms in its portfolio by 2040.

"DoubleDragon's vision for Hotel101 [is] to become world-class in all standards and create job opportunities to Filipinos who reside in the Philippines or abroad," it said.

It also expects the hotel brand to "bring a pinch of pride and honor to each and every Filipino from anywhere around the world where Hotel101 will eventually locate and operate."

The company reported its net earnings for 2022 at P12.92 billion, up 14.5% from P11.28 billion a year earlier. The increase came despite its consolidated revenues falling by 11.3% to P14.13 billion.

On Thursday, DoubleDragon shares surged by 10.56% or P0.75 to finish at P7.85 each. — **Adrian H. Halili**



FACEBOOK.COM/HOTEL101PH



BW FILE PHOTO

Globe users have best telco experience, says Opensignal's Q1 report

GLOBE Telecom, Inc.'s users have the best experience in video, games and voice applications in the first quarter of the year, global consumer analyst Opensignal said.

In a study Opensignal conducted from January to March, it found that aside from Globe replacing Smart Communications, Inc. as the outright winner for all three overall experiential awards, it is also the sole winner of the corresponding 5G experience awards.

"Globe wins with a score of 58.2 points on a 100-point scale, ahead of second-placed DITO [Telecommunity Corp.'s] 56.2 points, while former winner Smart is in third place with 52.9 points," Opensignal said.

Globe was the only Filipino operator to place in the "good" category, while Smart and DITO are one category lower at "fair."

"This means that our Globe users are, on average, able to stream video at 720 pixels or better with satisfactory loading times and little stalling," the analyst said.

Meanwhile, it said that Smart leads in download speeds after winning overall the download

speed experience and 5G download speed awards.

Data from Opensignal showed that Smart scored 25.3 megabytes per second (Mbps) download speed, 11.2% faster than DITO's 22.8 Mbps and 56% faster than Globe's 16.2 Mbps.

"Smart users saw the fastest average 5G download speeds — 133.2 Mbps, 22.5 Mbps faster than Globe users' 110.8 Mbps," Opensignal said.

Smart has also won three out of four coverage awards — 5G availability, 5G reach, and 4G coverage experience — which Opensignal said means that its users spend the greatest proportion of their time connected to 5G.

On the other hand, DITO won the excellent consistent quality award with a score of 58.8%, replacing Smart, and the core consistent quality award at 79.7%, replacing Globe.

Opensignal also found DITO users to have seen an impressive rise of 5.6 Mbps or 32.3% in download speed, while Smart and Globe recorded a rise of 2.9 Mbps or 12.7% and 2.1 Mbps or 14.8%, respectively. — **Justine Irish D. Tabile**

SC affirms canceled taxes of Manila Doctors Hospital

THE Supreme Court (SC) has upheld the Court of Tax Appeals' (CTA) ruling that set aside Manila Doctors Hospital's tax liabilities worth P80 million representing its alleged deficiency income tax and value-added tax for the year 2008.

In a 13-page decision dated Feb. 13 and made public on April 24, the High Court agreed with the tax tribunal saying the audit was conducted without a valid letter of authority (LoA) mandated under the country's revenue code.

"To emphasize, the court has consistently held that in cases where the Bureau of Internal Revenue conducts an audit without a valid LoA, or in excess of the authority duly provided therefor, the resulting assessment shall be void and ineffectual."

It added that Manila Doctors Hospital, which was under the name Manila Medical Services, Inc. in 2008, did not receive the final decision on the disputed assessment (FDDA) from the commissioner of internal revenue (CIR) as required under due process of the law.

Under the Tax Code, only the CIR or his duly authorized representative may authorize an examination of a taxpayer's tax liabilities. Revenue officers can only conduct audits and assessments through an LoA issued by the CIR.

The High Court agreed with the CTA's conclusion that the FDDA, which the CIR claimed to have issued to Manila Doctors Hospital, did not sufficiently explain why it denied its appeal to review the disputed assessment.

"While it is true that taxation is the lifeblood of the government, the power of the State to collect tax must be balanced with the taxpayer's right to substantial and procedural due process," the high tribunal said.

"To emphasize, the court has consistently held that in cases where the BIR conducts an audit without a valid LoA, or in excess of the authority duly provided therefor, the resulting assessment shall be void and ineffectual." — **John Victor D. Ordoñez**

PLDT to fill vacated positions in less than a quarter

PLDT Inc. is expecting to fill vacated positions in the listed telecommunications company in less than three months, its top official said.

"It's in process. Soon, there will be a nomination committee meeting about it," PLDT President and Chief Executive Officer Alfredo S. Panlilio told reporters on the sidelines of an Ookla awards event on Wednesday.

When asked how long the appointments would take, Mr. Panlilio said: "Not more than a quarter."

On April 20, the company named officers-in-charge for the departments previously handled by officers who voluntarily vacated their key posts last week.

Mr. Panlilio said that there is a possibility that the officers-in-charge will be upgraded to the posts they were assigned to.

"There's a lot of good people in PLDT. For example, for finance, Danny Y. Yu has been with the group for the longest time... so he has a lot of experience."

Mr. Yu is currently in charge of the company's finance department after the early retirement of Anabelle L. Chua, who was senior vice-president, chief financial officer, and chief risk management head.

PLDT appointed First Vice-President Bernadette C. Salinas to be in charge of supply chain management after the voluntary resignation of Mary Rose L. Dela Paz, senior vice-president and chief procurement officer.

First Vice-President and Deputy Network Head Roderick S. Santiago was assigned to be the officer-in-charge for the network department, following the early retirement of Mario G. Tamayo, senior vice-president and network head.

Meanwhile, Mr. Panlilio said that there could be a challenge in PLDT's expansion this year as inflation rises, but said the demand will remain as a lot of people need connectivity.

"There's still demand but maybe not as huge as last year. Because of the challenged wallets of our consumers, affordability becomes an issue," he said. The company aims to service all the socioeconomic classes of the market through new product offerings such as sachet-size products and other prepaid wireless solutions.

"Hopefully we can come up with products that are aligned to these. We are trying to be sensitive to what the public can afford," Mr. Panlilio said.

"There's demand as connectivity is a human right so it's a matter of us thinking of a product that is suited to the requirement," he added.

On Wednesday, the company was awarded by the global benchmarking firm Ookla for the fifth consecutive year as it topped the Speedtest Awards in 2022.

Ookla said PLDT achieved a top speed score of 86.52 due to its aggressive network expansion.

PLDT is the only provider in the Philippines to have achieved the highest award for the fifth time from Ookla. Luke Deryckx, chief technology officer of Ookla, said that feat is achieved only by a handful of internet service providers worldwide.

In Southeast Asia, only PLDT and Singapore's ViewQwest have achieved it.

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. — **Justine Irish D. Tabile**



Power Maintenance Updates

by **MERALCO ADVISORY**

The following are scheduled power interruptions necessary for the regular maintenance and upgrade of our power distribution facilities, to ensure the delivery of safe and reliable electricity to your areas. Rest assured that Meralco is doing everything to quickly restore your electricity according to schedule.

SUNDAY, APRIL 30, 2023

BULACAN (SAN MIGUEL; SAN ILDEFONSO; AND DOÑA REMEDIOS TRINIDAD)

BETWEEN 4:00AM AND 5:00AM AND THEN BETWEEN 5:00PM AND 6:00PM — THE WHOLE OF CIRCUIT SAN MIGUEL 325YN

Portion of Cagayan Valley Road from Meralco — San Miguel substation beside St. Paul University — San Miguel Campus in Bgy. Sta. Rita Matanda in San Miguel to M. Valte Road (San Ildefonso — DRT Municipal Road) in Bgy. Sapang Putol in San Ildefonso including Bgys. Paliwasan, Salangan and Sta. Rita Matanda in San Miguel.

Portion of M. Valte Road (San Ildefonso — DRT Municipal Road) from Cagayan Valley Road to and including Bgys. Sapang Bulak, Kalawakan and Camachin in Doña Remedios Trinidad; Bgys. Akle, Alagao, Bagong Barrio, Basuit, Bubulong Malaki, Bubulong Munti, Bulusukan, Casalut, Gabihan, Palapala, Pasong Bangkal, Pinaod, Sapang Dayap, Sapang Putik, Sapang Putol, Sta. Catalina Bata, Sta. Catalina Matanda, Sumandig, Umpucan and Upig in San Ildefonso.

BETWEEN 5:00AM AND 9:00AM — THE WHOLE OF CIRCUIT CRUZ NA DAAN 67CND

Solid Development Corp. in Bgy. Mataas na Parang, San Ildefonso.

BETWEEN 5:00AM AND 5:00PM — THE WHOLE OF CIRCUIT CRUZ NA DAAN 65CND

Eagle Cement 2 and Eagle Cement 3 Bay 6 in Bgy. Akle, San Ildefonso.

BETWEEN 11:00AM AND 1:00PM — PORTION OF CIRCUIT SAN MIGUEL 314YN

Portion of Camias — Sibul Road from near Calumpang Road to and including Bgy. Kalawakan in Doña Remedios Trinidad; and Bgys. Sibul, Sta. Ines, Tartaro and Masalipit in San Miguel.

BETWEEN 1:00PM AND 4:00PM — THE WHOLE OF CIRCUIT SAN MIGUEL 315YN

Portion of Cagayan Valley Road from Meralco — San Miguel substation to Pres. Magsaysay Road in Bgy. Sta. Rita Bata, San Miguel.

Portion of Pres. Magsaysay Road from Cagayan Valley Road to and including Biak na Bato National Park; Nemarsville Subd. Phases 1 & 2, Farm Masters Villages 1 & 2, San Juan Subd., Zones 2 - 4 Compounds, Sitio Muzon, Gawad Kalinga Project Compound, Sitio Balubaran, Sitio Muzon, Sitio Divina Pastora, Puroks 2 & 4; Sulukan, Biria, Balaong Road, Sibul — Biak na Bato Road, Balinupang, Pasong Tagalog, Gulod, Chico, Bernabe, Arcinas, Pilaen, Sulukan, San Judiel, Buencamino, Libis and Daang Bakal Sts.; Universal Robina Corp. Poultry Farm, San Miguel Foods Inc., Agro Filipino Inc., Associated Agro-Products Dealer's - San Miguel, Charoen Pokphand Foods (CPF) Philippines and Rod & Staff AgriVentures Inc.; Bgys. Balaong, Biak na Bato, Labne, Magmarie, Masalipit, Pacalag, Pulong Bayabas, San Juan, Tibagan and Sta. Rita Bata in San Miguel; Sitio Mapalad; Sentro St.; Vita Agrofarm Inc. and Summit Infinity Agricultural Farm Corp. in Bgys. Bubulong Munti and Buhol Na Mangga in San Ildefonso.

REASON: NGCP maintenance and testing work inside NGCP — Cruz Na Daan substation and line maintenance works along 69KV transmission lines.

WEDNESDAY, MAY 3, 2023

CAVITE (CARMONA) AND LAGUNA (BIÑAN CITY)

BETWEEN 12:01AM AND 4:00AM — PORTION OF CIRCUIT GMA 41XF

Portion of Lantic Barangay Road from Kinnari Village Phases 1 & 3 to and including Carmona Estates Subd. Phases 2, 11 & 13 and Cedar Village Phases I — IV in Bgy. Lantic, Carmona, Cavite; and Carmona Estates Subd. Phase 10 in Bgy. Timbao, Biñan City, Laguna.

THURSDAY, MAY 4, 2023

QUEZON PROVINCE (LUCENA CITY)

BETWEEN 12:01AM AND 3:00AM — PORTION OF CIRCUIT LUCENA 425LCN

Portion of Market View Road from Juarez St. to near Lanzones St. in Market View Subd., Bgy. Market View.

REASON: Line maintenance work along Market View Road in Market View Subd., Bgy. Market View, Lucena City, Quezon Province.

FRIDAY, MAY 5, 2023

MANILA (SAMPALOC AND STA. MESA)

BETWEEN 12:30AM AND 1:00AM AND THEN BETWEEN 6:00AM AND 6:30AM — PORTION OF CIRCUIT PANDACAN 18M

Portion of Cordillera St. from Meralco — Sta. Mesa substation near Magistrate Araullo St. to Valenzuela St. including The Sisters Of Mary School in Sta. Mesa.

Portion of Valenzuela St. from Cordillera St. to Old Sta. Mesa St. including Anito Lodge, Halina Motel, Gardenia Terrace Motel, Meycauayan Central Realty Corp. and Pagoda Philippines in Sta. Mesa.

Portion of Old Sta. Mesa St. from near Reposo St. to R. Magsaysay Blvd. including Jollibee, Mercury Drug, Mang Inasal, Gilwi Budget Hotel & Restaurant, Ligaya Budget Hotel & Restaurant and Rose Garden Hotel in Sta. Mesa.

Portion of Ramon Magsaysay Blvd. from Old Sta. Mesa St. to and including All Woman Pawnshop and Super Mightee Mart in Sta. Mesa.

Portion of Piña Ave. from B. Tuazon St. to Santol St. in NHA Compound, Sta. Mesa.

Portion of Manga Ave. from Santol St. to near Benito St. in NHA Compound including United Bethel Church, United Bethel Christian Academy, Grace Gospel Church and Grace Evangelical Association Inc. in Sta. Mesa and Sampaloc.

Portion of Buenos Aires St. from Manga Ave. to D. Santiago St. including Altura St. in Sta. Mesa and Sampaloc.

Portion of Altura St. from Buenos Aires St. to and including Pelaez and Vigan Sts. in Sta. Mesa.

BETWEEN 12:30AM AND 6:30AM — PORTION OF CIRCUIT PANDACAN 18M

Portion of Paltok St. from Ramon Magsaysay Blvd. to and including Ligaya St. in Sampaloc.

REASON: Line conversion work along Paltok St. and Ramon Magsaysay Blvd. in Sampaloc, Manila.

QUEZON CITY (COMMONWEALTH; AND BATASAN HILLS)

BETWEEN 9:00AM AND 3:00PM — PORTION OF CIRCUIT DILIMAN 424VU

Portion of Kasunduan and Kasunduan Ext. Sts. from Katarungan St. to Commonwealth Ave. including Katibayan St. in Bgys. Commonwealth and Batasan Hills.

Portion of Commonwealth Ave. near Kasunduan St. in Bgy. Commonwealth.

REASON: Relocation of poles, replacement and reconstruction of primary lines, and other maintenance works along Kasunduan and Katarungan Sts. in Bgy. Commonwealth, Quezon City.

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