

Upson IPO lifts shares by 21%

UPSON International Corp. saw its share price jump by 20.8% on its market debut on Monday, closing at P2.90 per share from its initial public offering (IPO) price of P2.40 each.

“Price action moved swiftly higher in the last hour of trading, with trading volumes picking up after lackluster trading earlier in the day,” China Bank Securities Corp. Research Director Rastine Mackie D. Mercado said in a Viber message.

On its maiden listing on the main board of the Philippine Stock Exchange, the company — under the ticker symbol UPSON — hit a high of P3.30 per share.

The information technology retailer offered about 625 million common shares with an over-allotment option of 62.5 million common shares.

Mr. Mercado said the company’s value turnover for the day amounted to P47.8 million, which was below the average of P300 million reported by non-real estate investment trust IPOs in the last 12 months.

He said that while Monday’s price action may reflect investors’ optimism on Upson’s growth



(FROM left): UPSON Founder and Director William Lim, UPSON former COO Catherine M. Lee, UPSON Founder and Director Ricardo A. Lee, UPSON President and CEO Arlene Louisa T. Sy, UPSON Chairman Lawrence O. Lee, PSE President and CEO Ramon S. Monzon, PSE COO Atty. Roel A. Refran, PSE Issuer Regulation Division Head Atty. Marigel M. Banique-Garcia, PSE Capital Market Division Head Mark Frederick V. Visda, and Securities Clearing Corp. of the Philippines COO Renee D. Rubio.

prospects, “the relatively low value turnover points to possible selling pressure in the coming days as investors could look to secure gains.”

Mr. Mercado said the possible outcome is “against a backdrop of continuing broad market weakness.”

Meanwhile, Regina Capital Development Corp. Head of Sales Luis A. Limlingan said in a Viber message that investors would be

banking on the company’s store expansion plans.

Upson said in its final prospectus that it will use proceeds from the IPO to open 250 stores from 2023 to 2027, or an additional retail space of 25,000 square meters.

For the year, the company plans to open 50 stores within the National Capital Region and key cities of the country. It has about 200 stores nationwide as of September 2022.

“We are the digital partner of choice in the Philippines with over 200 stores in the broadest range of information technology products,” Upson President and Chief Executive Officer (CEO) Arlene Louisa T. Sy during the company’s listing ceremony.

“We are a partner to the Filipino consumer, and we are a partner to the world’s biggest brands looking to expand in this market,” Ms. Sy added. — **Adrian H. Halili**



EDD GUMBAN/PHILIPPINE STAR

Manila Water ensures uninterrupted supply within its service area

MANILA Water Co., Inc. will continue to implement its augmentation projects to sustain an uninterrupted water supply, especially during the summer months.

In a statement on Monday, Manila Water said that it has started to maximize the operations of its Cardona treatment plant to accommodate the treatment of 110 million liters per day (MLD).

“As the Philippine Atmospheric Geophysical and Astronomical Services Administration (PAGASA) officially announced the beginning of summer, Manila Water assures its 7.4 million customers in the East Zone of Metro Manila and Rizal sustained 24/7 water service even throughout the Holy Week,” water concessionaire said.

Manila Water said that due to the anticipated surge in demand, it has also tapped other auxiliary sources such as the Marikina River through its 15 to 20-MLD Marikina water portable treatment plant and the 20-MLD Wawa-Calawis water supply system in Antipolo.

The company expects the first phase of its East Bay water supply system project at the Laguna

Lake to contribute about 50 MLD for the municipalities of Baras, Binangonan, Cardona, Jalajala, and Morong in Rizal.

Manila Water also said that it has been conducting regular maintenance and rehabilitation of old primary lines to reduce water loss due to leakages.

Manila Water said that the backwash recovery program in its two water treatment plants in Balara, Quezon City is also being implemented. The process involves re-treating the water treatment byproduct, which then results in the plants treating an average of 24.7 MLD.

The company also said that its deep wells are also on standby to provide additional water sources.

Earlier, it said that demand could increase by about 10-15% in the summer months. The current demand is at 1,600 MLD.

Manila Water serves Metro Manila’s east zone network, which is made up of 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**

Meralco gains de-loading capacity

MANILA Electric Co. (Meralco) has secured an additional de-loading capacity under its interruptible load program (ILP) as part of its commitment to ensuring reliable electricity services especially for the summer months when power demand usually surges.

“Electricity consumption historically rises during the dry months because of the increased use of cooling appliances. That’s why we, in Meralco, continue to share a wealth of energy efficiency tips, not only to help our customers better manage their power consumption, but also to encourage its adoption as a way of life,” Joe R. Zaldivar, Meralco’s spokesperson and vice-president for corporate communications, said in a media release on Monday.

The power utility giant said it will gain an additional 56 megawatts (MW) of de-loading capacity as committed by Ayala Property Management Corp. (APMC). Meralco said this would increase APMC’s total commitment to 144 MW from 88 MW,

while also expanding Meralco’s ILP capacity to 616 MW from the current 560 MW.

ILP participants are large power users that have their own power-generating facilities. These entities stop drawing power from the grid for a time by tapping their own generators, reducing the overall demand on the grid. Meralco taps its ILP participants when a red alert is declared by the grid operator, reducing electricity drawn from the system.

Michael F. Magpusao, chief engineer and chief operating officer of APMC, said that participation in the ILP is a “win-win” for the companies and communities.

“The ILP exemplifies the spirit of bayanihan because while the national government prepares the grid for a more reliable supply, we, in the load side, are doing our part to help communities,” he said.

Abraham Uy, chairman of WalterMart, said that ILP reduced unplanned power outages and also helps prevent damage to equipment. — **Ashley Erika O. Jose**

FULL STORY



Read the full story by scanning the QR code or by typing the link <https://bit.ly/3m2HIM9>

Polluters, from SI/1

“Countries like the Philippines have been suffering from worsening climate-related disasters, and this resolution could serve as a basis in demanding reparations.”

Joshua Villalobos, a 17-year-old climate activist from the central Philippine province of Negros Occidental, is among those who rejoice over the landmark ruling, which he said is “long overdue.”

“For the longest time, we have seen the inaction of polluter countries and vulnerable countries like the Philippines and our people have been at the receiving end of destructive and deadly climate impacts,” he said via Messenger chat.

‘POWERFUL WEAPON’

The UN’s adoption of the Vanuatu-led resolution came on the same day that the European Court of Human Rights opened cases against France and Switzerland over alleged failures to protect the environment.

Gerry C. Arances, executive director of Center for Energy, Ecology, and Development, said the expected opinion from ICJ will be a “powerful weapon” for the Philippines and other vulnerable countries in demanding more climate actions from big countries.

“[It will compel them] to act in the best interests of peoples and protect them from worsening climate impact,” he said via Messenger chat.

Mr. Arances said the UN resolution should be taken as a “challenge” by the Philippine government to align all its development and economic plans to the “most ambitious” climate targets, advance a long overdue transition plan, and amplify the call for a global energy transition and the phaseout of fossil fuels.

Philip Arnold “Randy” P. Tũaño, dean of the Ateneo School of Government, said the UN decision should prompt the Marcos government to thoroughly document the impact of climate change on Philippine communities.

It should also compile reports showing climate change’s impact on the education and health sectors as well as economic activities including food production.

“The top polluters are...becoming more aware of these adverse impact and compensation was one of the key discussions in the previous Conference of Parties on the environment,” Mr. Tũaño noted. “There is some talk in European countries of increasing tariffs on goods and services that have a high carbon content but we hope that the European Union helps developing countries adjust to this situation before this is undertaken.”

Last year, Greenpeace said as much as 80% of Manila could be submerged by 2030, potentially impacting 87% of its economic output.

Antonio Gabriel “Tony” M. La Viña, a lawyer and environmental expert, said that although an advisory opinion is non-binding, it has a legal and moral weight. “It will send a strong signal to carbon-emitting countries and companies,” he said via Messenger chat.

Mr. Marcos, who vowed to work towards a shift to green energy, has yet to declare a climate emergency, which would authorize the government to mobilize funds to step up climate mitigation efforts.

The House of Representative made a declaration in 2019, but Greenpeace said last year that a “follow-through” from the National Government has yet to be seen.

The US has yet to declare a climate emergency, nor has China. They accounted for 41.89% and 34.75% of world GDP in nominal and purchasing power parity terms, respectively, in 2021.

Terry L. Ridon, a public investment analyst and convener of infrastructure think tank InfraWatch, said that although the ruling would target big countries, it should not “preclude the Philippines from undertaking voluntary commitments to contribute to the global climate mission.”

Mr. Ridon, meanwhile, said expediting the adoption of electric vehicles (EVs) is one of the “most realistic” commitments the Philippines can make, as the prices of EVs continue to drop.

“The current pricing of EVs is starting to compete with the pricing of mass market internal combustion engine vehicles,” he said.

Mr. Marcos earlier said there’s a need to “look properly at what the real timetable is for the introduction of electric vehicles” since the country does not have enough renewable energy capacity yet to complement green transport.

Sonny S. Melencio, chairman of Partido Lakas ng Masa, which has been actively campaigning for climate justice, said the Marcos government should follow the lead of Vanuatu and urge the ICJ and local courts “to pursue charges and cases against the polluters, and to develop a people-centered, socially equitable and inclusive just transition program for the Philippines.”

Mr. Melencio said the ruling would push people’s movements to continue “mobilizing the people and putting pressure on governments to stop building coal and fossil fuel projects and pursuing other destructive projects.”

Manufacturing, from SI/1

“Despite a softer rise in input buying, companies were keen to maintain their holdings of raw materials and semi-finished items amid hopes of continued growth in sales, and to protect against long lead times,” S&P Global said.

Ms. Baluch said the latest data showed pressures on inflation and supply chains eased in March, adding that operating expenses rose at the slowest pace in 27 months.

“Greater demand for inputs, higher prices for energy and material scarcity continued to drive up operating expenses. That said, the rate of input price inflation was the slowest since December 2020, and softer than the historical average,” S&P Global said.

While the incidence of delays was also among the slowest, S&P Global said port congestion and material shortages resulted in longer lead times for manufacturers. Backlogs also rose due to delivery delays, it added.

March data also showed firms implemented job cuts for a second month in a row.

“The rate of job shedding remained only marginal overall, as strong growth in new orders meant some firms were able to make additional hires,” S&P Global said.

Ms. Baluch said business confidence remained positive, as “strong demand conditions buoyed optimism in the outlook for future output.”

“Filipino manufacturers remained strongly optimistic, with more than a half of the respondents predicting growth in output in the year ahead. That said, the degree of confidence was below the historical trend,” S&P said.

Rizal Commercial Banking Corp. Chief Economist Michael L. Ricafort attributed the easing manufacturing activity in March to the higher prices of goods and rising borrowing costs.

“The sustained expansion mode (above 50) in the local manufacturing PMI is still a good signal, as one of the major sources of economic growth,” Mr. Ricafort said.

The Bangko Sentral ng Pilipinas has raised key lending rates by a total of 425 basis points (bps) since May 2022, bringing the policy rate to 6.25% — the highest since 2007.

Moving forward, higher inflation and interest rates may weigh on manufacturing growth for the next months. A recession in the US could also hurt exports, investments, among others, Mr. Ricafort said. — **Keisha B. Ta-asan**

JOB OPENING
• IT PROJECT MANAGER

Qualifications:

- Bachelor’s Degree/College Graduate
- Technical understanding including hardware, software, network, infrastructure, security, etc.
- Strong written and verbal communication skills to coordinate with team members, management and explain technical issues

META CREATIVES CORP.
Units 2108, 2109 & 2110 Park Triangle Corporate Plaza Building, 32nd Street corner 11th Avenue, Bonifacio Global City, Fort Bonifacio, City of Taguig
Send your resume to admin@o-group.biz / accounting@o-group.biz

JOB OPENING

GUDANG TMSARANG CLINIC INC.
Mr. JJ Bldg., Lot 27 C1 Fil-Am Friendship Hi-way, Brgy. Anunas, Pampanga

2 – ACUPUNCTURIST

Qualifications:

- Graduate of Bachelor’s/College Degree in any field
- At least 1 year of working experience in a related position
- Knowledgeable in herbal treatment, and acupuncture procedures
- Ability to maintain high level of confidentiality
- Proficient in speaking and writing in English & Korean Hangul

Salary Range: 40,000 – 60,000

Please send your Resume/CV to
Email: gudangclinic@gmail.com

HUAWEI TECHNOLOGIES PHILS. INC.
53rd Floor PBCOM TOWER, AYALA AVE., COR. V.A. RUFINO ST., SALCEDO VILLAGE, MAKATI CITY
Email: ph_recruitment@huawei.com
SUBJECT: APPLICATION FROM NEWSPAPER ADVERTISEMENT

CORE NETWORK EXPERT

Job Description

- In charge of business operation process planning and management in accordance with the company’s strategy
- Establish the quality & operation organization and mechanism, and to supervise the implementation and progress
- Manage internal control and information security in accordance with the policy of headquarters
- Weekly report to China headquarters for the progress and risks of business operation and to coordinate the resources needed for on-site support

Qualifications

- With at least 3 years work experience as Core Network Expert
- Proficiency with Master’s Degree in Computer Science
- Have expertise with technical solutions and hands-on support on GSM/CDMA/WCDMA and NGN products
- Knowledgeable in on-site survey, installation, testing, commissioning and maintenance of GSM/CDMA/WCDMA and NGN equipment
- Highly proficient in Chinese and English language

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PRODUCT MANAGER BROADBAND BUSINESS

Job Description

- Provide network consultation based on customer requirements and provide better technical solutions based on network analysis
- In charge of business operation process planning and management in accordance with the company’s strategy
- Establish the quality & operation organization and mechanism, and to supervise the implementation and progress
- Joint innovation and pilot implementation of new solutions based on customer requirements
- Coordinate expert resources to support the project

Qualifications

- Preferably with Master’s Degree in Computer Science and Technology
- With at least 3-4 years’ experience as Product Manager Broadband Business
- Have extensive work background with W-5, W-6, and optical modern knowledge
- Expertise in copper and PON network technologies in broadband
- Highly proficient in Chinese and English language

BRIA Homes Manolo Fortich fast-tracks construction of house and lot units in the first quarter of 2023

With the pandemic officially over, local industries and businesses are scrambling to find the next big thing for the Philippine economy. The race to find the country’s next hot spot has led many to look towards the mostly untapped resources of Visayas and Mindanao.

This leads to the province of Bukidnon, long known as the Food Basket of the Philippines, which has been historically ruled by agriculture and mining.

Today, leading the charge for tapping into Bukidnon’s vast potentials is top-tier property developer BRIA Homes. The multi-awarded homebuilder currently has a housing project in the first-class municipality of Manolo Fortich, home to the majestic Mt. Kitanglad, an inactive volcano that has trails leading up to its peak.

BRIA Manolo Fortich offers aspiring Filipino homeowners multiple house and lot models such as townhouses, duplexes, and bungalows, all thoughtfully laid out to accommodate growing families.

According to BRIA Homes North Mindanao Division Head Rey Montoya, BRIA’s expansion into Bukidnon is a testament

to the growth the province has seen over the last few years.

Interested patrons may avail of BRIA’s cashless transactions for reservation and amortization payments through BRIA’s bank partners: Maybank, BDO, Unionbank, PNB, Security Bank, RCBC, and Metrobank. E-wallet services like GCash, Paymaya, and All Easy are likewise available.

BRIA Homes is a subsidiary of GOLDEN MV Holdings, Inc., one of the top real estate companies in the country. Acclaimed for its massive footprint of over 50 developments in major Philippine cities and municipalities, BRIA Homes is committed to bring quality and best-value residential communities closer to everyday Filipino families. Through a diverse portfolio of properties such as houses and lots and condominiums, BRIA Homes promises to provide the right property option for every Filipino’s needs.

To know more, visit www.bria.com.ph; like and follow “Bria Homes, Inc.” on Facebook, Twitter, Instagram, YouTube, Pinterest, Spotify, Viber Community, Telegram Channel, Kakao Talk, LINE and WhatsApp; or call 0939-887-9637.