

Philippine Stock Exchange index (PSEi)

6,507.26 ▲ 0.11 PTS. ▲ 0.002%

TUESDAY, JUNE 13, 2023

BusinessWorld

PSEI MEMBER STOCKS

AC Ayala Corp. P676.00 -P3.50 -0.52%	ACEN ACEN Corp. P5.82 -P0.16 -2.68%	AEV Aboitiz Equity Ventures, Inc. P54.15 -P0.85 -1.55%	AGI Alliance Global Group, Inc. P13.48 -P0.10 -0.74%	ALI Ayala Land, Inc. P25.00 +P0.15 +0.6%	AP Aboitiz Power Corp. P36.95 -P0.05 -0.14%	BDO BDO Unibank, Inc. P139.60 -P0.40 -0.29%	BPI Bank of the Philippine Islands P104.90 +P0.60 +0.58%	CNVRG Converge ICT Solutions, Inc. P10.84 +P0.02 +0.18%	DMC DMCI Holdings, Inc. P9.67 -P0.04 -0.41%
EMI Emperador, Inc. P21.40 +P0.10 +0.47%	GLO Globe Telecom, Inc. P1,834.00 +P49.00 +2.75%	GTCAP GT Capital Holdings, Inc. P487.20 -P12.80 -2.56%	ICT International Container Terminal Services, Inc. P200.00 +P2.00 +1.01%	JFC Jollibee Foods Corp. P235.00 -P0.60 -0.25%	JGS JG Summit Holdings, Inc. P47.00 -P1.20 -2.49%	LTG LT Group, Inc. P9.50 +P0.05 +0.53%	MBT Metropolitan Bank & Trust Co. P55.35 -P0.70 -1.25%	MER Manila Electric Co. P330.00 +P2.00 +0.61%	MONDE Monde Nissin Corp. P8.12 -P0.18 -2.17%
MPI Metro Pacific Investments Corp. P4.51 +P0.10 +2.27%	PGOLD Puregold Price Club, Inc. P29.50 -P1.00 -3.28%	SCC Semirara Mining and Power Corp. P28.25 ---	SM SM Investments Corp. P926.00 +P16.00 +1.76%	SMC San Miguel Corp. P105.00 -P0.60 -0.57%	SMPH SM Prime Holdings, Inc. P32.80 ---	TEL PLDT Inc. P1,270.00 -P10.00 -0.78%	UBP Union Bank of the Philippines P78.00 -P0.30 -0.38%	URC Universal Robina Corp. P141.00 -P1.00 -0.7%	WLCON Wilcon Depot, Inc. P25.80 -P0.20 -0.77%

PLDT unit to raise \$150-M fresh funds for Maya

PLDT Inc.'s Voyagers Innovations, Inc. is looking to raise up to \$150 million in fresh funds this year to strengthen its integrated money platform, Maya, its chairman said.

"I think there's an effort to raise some money, around \$100-150 million," said Manuel V. Pangilinan, who chairs the listed telecommunications company, on the sidelines of its annual stockholders' meeting on Tuesday.

"I think the focus of attention is new stockholders but given market conditions, I think the existing stakeholders may have to participate for a portion," he added.

Mr. Pangilinan said Voyager is currently negotiating with potential foreign investors to raise the funds, while PLDT is also expected to participate.

"Maya is under Voyager, so the fundraising will be done on the Voyager level. We don't know yet how much money can be raised from third parties and from the existing stakeholders," he said.

Aside from PLDT, existing investors in Maya include KKR & Co., Tencent Holdings Ltd., International Finance Corp. (IFC), IFC Emerging Asia Fund, IFC Financial Institutions Growth

Fund, SIG Venture Capital, EDBI, and First Pacific Co. Ltd.

INITIAL PUBLIC OFFERING

Meanwhile, PLDT President and Chief Executive Officer Alfredo S. Panlilio said the market listing of Maya is being considered.

"Of course, the plan eventually is to consider that, but I think [we have to] really improve the fundamentals of the bank first," said Mr. Panlilio.

"We are pushing very hard on deposits, loans, and loan books. They are coming out with micro-, small-, and medium-sized en-

terprise (MSMEs) offerings also, [and] some more offerings. But I think strengthening the bank first is the objective," he added.

Mr. Pangilinan said Maya has been growing its deposits in recent months, especially in May and June.

"They have been growing their deposits in a significant way. Sometime in April, their deposit levels reached P26 billion. I'm sure in the months of May and June that continues to grow," Mr. Pangilinan said.

"The problem has been really addressing their loan book although they have been increasing

their loan disbursements in the recent months. It's expected by year-end they should be earnings before interest, taxes, depreciation, and amortization (EBITDA) positive, the bank as a whole," he said.

"As indicated, they need to develop more loan products that can address not only individuals but also MSMEs," he added.

Meanwhile, the digital bank is expected to positively contribute to PLDT in the next two to three years.

"I think it will be led by the enterprise part of the business — merchant acquiring — and by

the bank and that's if they are able to grow that loan book because they had a problem growing their deposits level. They have a lot of money to lend, so they should be able to do that in time," Mr. Pangilinan said.

On Tuesday, PLDT shares slipped by 0.78% or P10 to P1,270 each.

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**

DMCI unit to spend P18.6B for property projects

DMCI Project Developers, Inc. (DMCI Homes) has set aside P18.6 billion for this year's development and land acquisitions as it plans to build new formats for projects in acquired properties in Batangas, Bulacan, Laguna, and Pampanga, it said on Tuesday.

In a regulatory filing, Consunji-led DMCI Holdings, Inc. said its real estate subsidiary's capital expenditure for 2023 will be higher by 18% than the P15.8 billion allotted in the previous year.

This year, DMCI Homes is planning to develop leisure, condotel and township projects after recording a 49% increase in its Luzon land bank to 96.9 hectares from 65.1 hectares the previous year.

The mid-segment property developer's first leisure project will

be Solmera Coast, a condotel set to launch this month in San Juan, Batangas.

"We recognized a demand for leisure properties and saw it as an opportunity to expand our product line. By offering quality and best value in this market, we hope to duplicate the success of our core residential line," DMCI Homes President Alfredo R. Austria said in a statement.

The Asian tropical-inspired condotel project will be under the company's DMCI Homes Leisure Residences segment and is expected to launch this month.

Under the condotel format, the condominium units will be owned by individual investors who will then rent out their units to guests, the company said.

"This business model allows the company to generate revenues from both the sale and rental of the units," it said. "Buyers, in turn, can use the unit as a vacation home and receive a share in the rental revenue, which can help offset the cost of ownership."

DMCI Homes is also set to launch a Japanese-inspired nature park in Laguna and a mountain resort in Benguet, under its leisure brand. It has yet to disclose details of the project.

"DMCI Homes Leisure Residences is for buyers who want to invest in premium properties that provide one-of-a-kind experiences and attractive returns," Mr. Austria said.

In the first quarter, DMCI Homes' capital spending reached

P4.2 billion, a 27% rise from the P3.3 billion the previous year, which was mostly allotted for project development.

During the quarter, the company posted a 20% decline in net income to P1.16 billion from P1.45 billion in the same period last year.

Revenues fell by 18% to P4.85 billion from P5.95 billion due to higher sales cancellations and fewer prior-year sales that qualified for recognition.

DMCI Holdings has investments engaged in construction, real estate, coal and nickel mining, power generation, and water distribution. Its shares fell by 0.41% or four centavos to P9.67 apiece on Tuesday. — **Adrian H. Halili**

Globe cautions public against rising OTT scam messages

By Justine Irish D. Tabile
Reporter

GLOBE TELECOM, INC. warned the public against the rising number of spam and scam messages using over-the-top (OTT) media services that are outside the scope of telecommunications companies' filters.

"While spam and scam messages have seen a decline since the SIM (subscriber identity module) Registration Act was enforced, fraudsters continue to find new ways to target phishing victims, taking advantage of popular OTT platforms such as chat apps to evade telco filters," said Globe in a press release.

"These fraudsters use both overseas and local numbers and mostly appear as business accounts with attractive profile photos to dupe people," it added.

Cybercriminals now use the target's full name and pretend to be messaging a missed connection or making various offers, the company said.

Anton Bonifacio, chief information security officer at Globe, said scammers are now capitalizing on the shift to a more digital lifestyle of consumers.

"Embracing the digital world comes with its own set of risks, so we must remain vigilant in safeguarding our online presence. As technology advances, so do the tactics of fraudsters and scammers. The best way to combat this is to never engage with these messages and to block such senders immediately," Mr. Bonifacio said.

He added that because OTT messages are beyond the telcos' scope, awareness remains to be the first line of defense of consumers.

"By staying informed and adopting personal security measures, we can navigate the digital landscape with confidence and protect ourselves from evolving cyber threats," he said.

Ivan John E. Uy, secretary of the Department of Information and Communications Technology (DICT), said OTT platforms have pros and cons such as being free and encrypted.

"The intent of their product is to assure secure communications. But of course, those secure communications are good, if they are used for good. But the criminal organizations are also utilizing those same communications, even the terrorist organizations are using these secure communications," he said in a chance interview on Friday.

"So, the challenge really is for the government to work together. And we cannot do it with a single country. In fact, during my meeting with the ASEAN ICT ministers a few days ago, we tackled this very particular problem of OTT providers of communications and how these are being used for scams," he added.

Mr. Uy said that what the ASEAN Information and Communications Technology (ICT) ministers observed is that when a country talks to an OTT platform individually, the problem raised is not being acted upon.

"So, with the ASEAN and European Union ICT ministers, we are working on a joint effort in coming out with a regional position where we are going to address this and talk to these OTT providers," he said.

"We will have to nip this in the bud once and for all, and there are also other options being studied not just by our country but by all the different countries already," he added.

One of the bargaining chips being considered by Mr. Uy and ASEAN's ICT ministers is to ban an OTT platform in their areas if there will be no action done on its part.

"All the different governments are going to unify and address this, so there will be more force. Imagine if the whole ASEAN, which has 700 million population, will talk to a provider and say, 'Either you step up and protect our citizens from all these cyber scams or we're going to order a ban on your social media platforms across all ASEAN.' That is the kind of bargaining chip that we are looking at because if we do it individually, it will not be addressed," he said.

Maynilad's modular plant starts treating water

MAYNILAD Water Services, Inc. on Tuesday said its modular treatment plant (ModTP) in Imus, Cavite is now producing an initial 5.5 million liters per day (MLD) of potable water supply.

Randolph T. Estrellado, chief operating officer of Maynilad, said the facility can lengthen supply availability for a part of the west concession that has yet to receive 24-hour water service.

"We aim to enhance service reliability by building more treat-

ment facilities that tap alternate raw water sources," he said in a media release.

The P2.12-billion Anabu modular treatment plant sources raw water supply from the Anabu River. It is one of four facilities Maynilad is constructing within Cavite. The plant will be a dedicated water source for Imus as it does not have a 24-hour supply due to its distance from Angat Dam, which is Maynilad's main source of raw water supply.

Currently, Anabu ModTP can only produce 5.5 MLD of potable water, which is enough to supply the needs of about 13,000 customers. It is expected to be fully operational this year. If realized, it can produce about 16 MLD for around 114,000 customers, Maynilad said.

The west zone water concessionaire said Anabu ModTP will also mitigate any impact of El Niño on the availability of water. The Philippine Atmospheric, Geophysical and Astronomi-

cal Services Administration earlier said El Niño is likely to develop from June to August and may persist until the first quarter of 2024.

Maynilad serves Manila except for portions of San Andres and Sta. Ana. It also operates in Quezon City, Makati, Caloocan, Pasay, Parañaque, Las Piñas, Muntinlupa, Valenzuela, Navotas, and Malabon. It also supplies the cities of Cavite, Bacoor, and Imus, and the towns of Kawit, Noveleta, and Rosario, all in Cavite province. — **Ashley Erika O. Jose**

ICTSI says unit to look into Karachi concession

PHILIPPINE-LISTED International Container Terminal Services, Inc. (ICTSI) said on Tuesday that it would evaluate its right of first refusal when the Karachi terminal is tendered for a new term.

In a regulatory filing, ICTSI said that its container terminal concession in Karachi, Pakistan will revert to the port authority on June 17.

Beyond June 16, the company said its unit Pakistan International Container Terminal (PICT) has operations and management services "when and if required" by the Karachi Port Trust.

"PICT will evaluate its right of first refusal when the terminal is tendered for a new term. All non-concession assets including

equipment and IT systems will remain property of PICT," it said.

In October 2021, ICTSI through its wholly owned subsidiary ICTSI Mauritius Ltd. completed the acquisition of 15.88% of the total shares of stock in PICT for 2.7 billion Pakistani rupees or \$15.6 million to increase its ownership to 80.41%.

The concession between PICT and Karachi Port Trust is for a period of 21 years or until 2023.

In the first quarter, ICTSI recorded a 3.4% volume decline from the combined Europe, Middle East, and Africa (EMEA) segment, in which Pakistan is included, to 647,390 twenty-foot equivalent units (TEUs). — **Justine Irish D. Tabile**

SMC sees challenging year ahead

SAN MIGUEL Corp. (SMC) expects its businesses to face challenges for the rest of the year due to economic pressures and lower demand, its top official said on Tuesday.

SMC President and Chief Operating Officer Ramon S. Ang said that for the year, the company faces high inflation, fluctuating oil prices, as well as lower demand for power and food.

"Despite [these], because the company is doing everything that we can, our first-quarter [results are] still good," he said. "If we can at least match the previous year's performance then

we would be very thankful," Mr. Ang said during the company's stockholders' meeting.

Additionally, SMC Chief Financial Officer and Treasurer Ferdinand K. Constantino said that the company is optimistic about the operating environment this year.

"The general outlook is that raw material prices will be more stable this year," Mr. Constantino said.

"With the pandemic winding down, we are also looking to sustain and further build on the gains we have already made," Mr. Constantino added. — **Adrian H. Halili**

