

7-Eleven operator allots up to P4B for expansion



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7-ELEVEN operator Philippine Seven Corp. has allotted P3.5 billion to P4 billion for this year's capital spending budget to support its store expansion.

"We opened about 150 stores so far this year out of [the] 400 new stores target," Philippine Seven Head of Finance and Investor Relations Lawrence M. De Leon said during the company's annual stockholders meeting on Thursday.

The company allotted up to P2 billion for its 300-store target for 2022.

Last year, the company opened 320 new stores and ended with a

total of 3,393 stores nationwide, a 10.4% increase from 2021.

Philippine Seven is expecting a split of the 400-store count target between company-owned and franchise-operated stores, which would be mainly concentrated outside Metro Manila, Mr. De Leon said.

"We find ourselves in a situation where geographic shifts in demand have fortuitously opened up opportunities to expand in areas beyond the current reach of competition," Philippine Seven President and Chief Executive Officer Jose Victor P. Paterno said in a statement.

"Our market development plan will be implemented as we recognize the growing customer preference towards innovation, proximity, and convenience," Mr. Paterno added.

He said the company is expecting another record year in 2023 coming off the "record" earnings results during the first quarter.

"We believe 2023 will be a very much record year. What we are hoping is... 2023 becomes an inflection point where the curve steepens again," he added.

During the first quarter of the year, the company more than doubled its net income to P527.62

million from P199.13 million, driven by better same-store sales growth, which went up by 23.3%.

Its top line in the first quarter rose by 35.8% to P17.52 billion from P12.9 billion in the same period last year.

In 2022, the company turned profitable, reporting P2.06 billion in net income, a reversal of the P461 million net loss in 2021.

Its revenues grew by 39.7% to P63.45 billion from the P45.43 billion reported the previous year.

Philippine Seven shares closed unchanged at P88 apiece on Thursday. — **Adrian H. Halili**

DoubleDragon taps visa advisors for buyers of Hotel101-Madrid units

DOUBLEDRAGON CORP. has tapped advisory service providers to process the residency application of non-European unit buyers of its hotel project in Spain.

In a press release on Thursday, the company said its subsidiary, Hotel101 Global Pte. Ltd., signed master service agreements with Ormce, PSI Consultants, and L&L RSM Law as exclusive advisors.

The agreements, signed on July 20, will help buyers in their residency application via investment option when they buy at least three units in Hotel101's first European project — Hotel101-Madrid in Spain's Valdebebas.

"It will be optional for the Hotel101 unit buyers if they wanted to apply for a golden visa with their purchase of the Hotel101 units," said Edgar J. Sia II, chairman of DoubleDragon and Hotel101 Global.

Known as the Spain investor visa, the "golden visa" is a residence permit issued to non-Europeans who invest in Spain such as buying a real estate asset worth at least 500,000 euros.

"As we will be building a fresh inventory of units, it will not reduce the existing housing inventory in Spain, and will add economic activity through the purchase of land, salaries of construction team and the long-term recurring taxes that this project will bring in," said Mr. Sia.

"We are excited for a long-term business endeavor, as Spain and Philippines have a very long history of cultural relationship and would bring long-term benefits to both Spain and the Philippines," he added.

In the media release, DoubleDragon said visa applications are for evaluation and approval by

Spanish authorities, at their discretion. But it said the purchase of Hotel101 units may be used by the foreign buyer to comply with the investment requirement.

The company placed the processing and advisory fee at about 6,000 euros which will be free for those who will buy three Hotel101 units in Madrid during the pre-selling period until Dec. 31, 2023, "or until the units are fully sold out, whichever comes first."

DoubleDragon targets Hotel101-Madrid to become one of the top 5 largest hotels in Madrid. Hotel101 Global is the company's subsidiary for its "worldwide hotel expansion."

"Hotel101-Madrid is set to be the very first homegrown Filipino hotel chain to enter Spain," it said.

DoubleDragon said its hotel venture is poised to "become world-class in all standards and create job opportunities to Filipinos who reside in the Philippines or abroad, and bring a pinch of pride and honor to each and every Filipino from anywhere around the world where Hotel101 will eventually locate and operate."

It said the hotel is a three-minute walk to the Valdebebas Train Station, a four-minute walk to the IFEMA convention complex, a five-minute walk to Real Madrid Sports Complex, and about seven minutes away from the new Madrid Barajas International Airport.

DoubleDragon aims to list Hotel101 Global in the US and expects to derive more than 95% of its revenues outside of the Philippines.

On Thursday, DoubleDragon advanced by 0.67% or five centavos to P7.50 each share at the stock market.

Asiana Airlines marks its first flight to Bohol ahead of twice-weekly schedule

BOHOL-PANGLAO International Airport welcomed Korean carrier Asiana Airlines' maiden flight on Thursday, said the Civil Aviation Authority of the Philippines (CAAP).

Anghelo B. Ibañez, acting airport manager of Bohol Panglao International Airport, said the airline, which carried 177 passengers from Incheon, South Korea, will be having a twice-weekly flight to Bohol.

"Asiana Airlines will fly to Bohol every Wednesday and Saturday and will aim to ramp up direct flights to Bohol in the near future," Mr. Ibañez said in a statement.

The entry of the airline is on track with the continued increase in the number of flights at Bohol Panglao International Airport, according to CAAP.

It said the continued increase in the number of flights at the airport particularly for international flights "signifies the increase in demand for passengers and tourists visiting the province which will eventually result in a boost in economic activities."

Before the entry of Asiana Airlines, Bohol-Panglao International Airport caters to six international commercial airlines, which are Philippine Airlines, Royal Air, Jeju Air, Air Busan, Korean Air, and Pan Pacific.

The airport is currently servicing seven domestic commercial airlines, which are AirAsia or Zest Air, CebuGo, Cebu Pacific, Philippine Airlines, AirSwift, Air Juan and Royal Air.

In a separate press release, the CAAP said that it has released the notice to airmen C0669/23, which declares the closure of a portion of Dipolog Airport's runways that is undergoing repair.

The notice will be valid from 11:45 p.m. on July 18 to 7:50 a.m. on October 19.

CAAP Spokesperson Eric B. Apolonio said Philippine Airlines will be continuing with its daily flight of Manila-Dipolog-Manila while the notice is effective as airport operations will remain normal. — **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, JULY 23, 2023

CAVITE (DASMARIÑAS CITY; GEN. TRIAS CITY; IMUS CITY; AND SILANG)

BETWEEN 12:30AM AND 1:00AM AND THEN BETWEEN 3:00AM AND 4:00AM – THE WHOLE OF CIRCUITS ABUBOT 32XZ AND 38XZ

Portion of Emilio Aguinaldo Highway from Meralco – Abubot substation to Governor's Drive including Westwood Highlands Subd., Pamela Homes Subd., Village Park Subd., Villa Catalina Subd. Phases I – IV, Dasmariñas Townsville Subd., Dexterville Classic Subd., Goldenville Subd. Phases I & II, Greensborough Subd. Phases I & II, Sunnydale Homes, Dasmariñas Executive Village, Doctor's Village, Via Verde Village and Zones I – IV in Bgys. Langkaan I & II, Sampaloc I, San Agustin I – III, Sabang and City Proper in Dasmariñas City; and Eurotiles Industrial Corp. in Bgy. Biga II, Silang.

Portion of Gov. Ferrer Drive from Governor's Drive to and including Meridian Place Subd., Paseo General Dos Subd., Tierra Grande Village Phase II, Kaia Homes Phase II, Liora Homes Phase 2, Sitio Julugan, Sitio Palindong, Sitio Bagong Kalsada and Sitio Kaynituhan in Bgys. Buenavista I – III, Manggahan, Pasong Kawayan 1 & 2, San Francisco and Tapia in Gen. Trias City.

Portion of Malagasang Road from Open Canal Road to and including Citilane Subd. and Greendale Homes in Bgys. Malagasang II-B, II-C, II-D, II-E, II-F and II-G in Imus City.

REASON: Maintenance and testing work inside Meralco - Abubot substation.

CAVITE (DASMARIÑAS CITY; IMUS CITY; GEN. TRIAS CITY; AND SILANG)

BETWEEN 3:30AM AND 4:00AM AND THEN BETWEEN 7:00AM AND 7:30AM – THE WHOLE OF CIRCUITS ABUBOT 32XZ, 37XZ, 38XZ AND 39XZ

Portion of Gen. Emilio Aguinaldo Highway from Eurotiles Industrial Corp. in Bgy. Biga II, Silang to and including portion of Bgys. Buro I, II & III, Buro I Main, Fatima I, Langkaan I & II, Luzviminda I, Pag-Asa, Sabang, Salawag, Salitran I, II, III & IV, Sampaloc I & IV, San Agustin I, II & III, San Andres I & II, Santa Cristina I & II, San Francisco I & II, San Jose, San Mateo, San Nicolas II, San Roque, San Simon, Santa Fe and City Proper in Dasmariñas City; Bgys. Malagasang II-B, II-C, II-D, II-E, II-F, II-G in Imus City; Bgys. Buenavista I, II & III, Manggahan, Pasong Kawayan 1 & 2, San Francisco and Tapia in Gen. Trias City.

BETWEEN 4:00AM AND 7:00AM – PORTION OF CIRCUIT ABUBOT 37XZ

Portion of San Mateo and San Nicolas II Roads from Marcid Blue Water Refilling Station to and including Victoria Reyes Property Subd., Acacia Homes Subd., Tierra Verde Residences Subd., Tierra Verde Residences Subd., Phase II, Windsor Subd. and Dexterville Royale Subd.; portion of Bgys. Buro I & III, Pag-Asa, San Andres I & II, San Francisco II, San Mateo, San Nicolas II, San Roque, San Simon and San Cristina I & II in Dasmariñas City.

REASON: Maintenance work inside Meralco - Abubot substation.

QUEZON CITY (BAGONG SILANGAN)

BETWEEN 9:00AM AND 4:00PM – PORTION OF CIRCUIT DILIMAN 435VU

Portion of J. P. Rizal St. from Macabulos St. to and including Gen. Malvar St.; and Bagong Silangan High School.

Portion of Gen. Geronimo St. from near Bonifacio St. to and including M. H. Del Pilar and Gen. Alejandro Sts.

REASON: Installation of facilities along Gen. Geronimo St. in Bgy. Bagong Silangan, Quezon City.

CALOOCAN CITY (DEPARO)

BETWEEN 10:00AM AND 3:00PM – PORTION OF CIRCUIT KAYBIGA 45YX

The whole of St. Tomas Village 7.

REASON: Upgrading of facilities in St. Tomas Village 7, Deparo, Caloocan City.

SUNDAY TO MONDAY, JULY 23 – 24, 2023

VALENZUELA CITY (KARUHATAN)

BETWEEN 11:00PM (SUN., 07/23/23) AND 4:00AM (MON., 07/24/23) – PORTION OF CIRCUIT MALINTA 48YB

Portion of Padrigal St. and Valenzuela Public Cemetery Road from Karuhatan Road to and including Angelus Memorial Park and Valenzuela Medical Center; Joy, Padrigal Ext. and Kapitán Indo Sts.

REASON: Replacement of poles, line reconducting work and installation of facilities along Padrigal St. in Bgy. Karuhatan, Valenzuela City.

TUESDAY, JULY 25, 2023

BULACAN (CALUMPIT AND HAGONAY)

BETWEEN 12:30AM AND 3:30AM – PORTION OF CIRCUIT CALUMPIT 325YQ

Portion of MacArthur Highway from Meralco – Calumpit substation in Bgy. Palimbang, Calumpit to near M Bldg. including Purok 1, 2, 3, 4, 5 & 6; Iba Este Road; The Calumpit Institute Inc. and Holcim Philippines Inc. in Bgys. Caniogan, Corazon, Iba Este, Iba O'Este and Palimbang in Calumpit; Purok 1 & 2, Sitio Sandoval and Sitio Wawa in Bgys. Iba-Ibayo and Iba in Hagonay.

REASON: Relocation of facilities affected by ongoing construction of North-South Commuter Railway along MacArthur Highway in Bgy. Palimbang, Calumpit, Bulacan.

LAGUNA (STA. ROSA CITY)

BETWEEN 10:00AM AND 3:00PM – PORTION OF CIRCUIT LIIP 43WMM

Portion of Sta. Rosa – Tagaytay Road from 7-Eleven Store to near Laguna Bel Air Drive including Columbian Motors Corp., El Cielito Hotel, Jeannie's Touch Manpower Solutions Inc., Aichi Forge Philippines Inc., CW Home Depot, Toyota Aisin Philippines Inc.,

Toyota Motor Philippines Corp., Wilcon Depot and WalterMart in Bgy. Pulung Sta. Cruz.

REASON: Installation of facilities and line reconducting work along Sta. Rosa – Tagaytay Road in Bgy. Pulung Sta. Cruz, Sta. Rosa City, Laguna.

TUESDAY TO WEDNESDAY, JULY 25 - 26, 2023

BULACAN (MEYCAUAYAN CITY)

BETWEEN 11:00PM (TUE., 07/25/23) AND 4:00AM (WED., 07/26/23) – PORTION OF CIRCUIT MEYCAUAYAN 42YM

Portion of Pandayan Road from near Iba Road to and including Pandayan II Road; and Emcco Subd. in Bgy. Pandayan.

REASON: Relocation of facilities, replacement of poles and line reconstruction work along Pandayan Road in Bgy. Pandayan, Meycauayan City, Bulacan.

WEDNESDAY, JULY 26, 2023

TAGUIG CITY (FORT BONIFACIO)

BETWEEN 9:00AM AND 2:00PM – PORTION OF CIRCUIT FBGC 414RJ

The Aston – Two Serendra along McKinley Parkway St. in Fort Bonifacio Global City.

REASON: Line repair work along McKinley Parkway St. in Fort Bonifacio Global City, Bgy. Fort Bonifacio, Taguig City.

WEDNESDAY TO THURSDAY, JULY 26 – 27, 2023

QUEZON CITY (CUBAO)

BETWEEN 11:00PM AND 11:30PM (WED., 07/26/23) AND THEN BETWEEN 3:30AM AND 4:00AM (THU., 07/27/23) – PORTIONS OF CIRCUIT CUBAO 52VQ

Portion of Epifanio Delos Santos Ave. (EDSA) from P.A. Bernardo St. to near North Road including PNP General Hospital, Samson College of Science & Technology and Clean Fuel Gas Station in Bgys. San Martin De Porres and Kaulanaran.

Along Irid and Zambales Sts. from P.A. Bernardo St. to Mayor Ignacio Santos Diaz St. in Bgy. San Martin De Porres.

Portion of Mayor Ignacio Santos Diaz St. from EDSA to and including Banahaw, Benep, Damo, Jolac, Nicoda and Rabi Sts. in Bgy. San Martin De Porres.

Portion of P. Tuazon Blvd. from Epifanio Delos Santos Ave. (EDSA) to and including Planas Site I, II and III Sts. in Bgy. Kaulanaran.

Portion of Aurora Blvd. from Pinatubo St. to P.A. Bernardo St. including Go Hotel in Bgy. Kaulanaran.

Portion of Driod St. from Aurora Blvd. to P.A. Bernardo St. in Bgy. Kaulanaran.

Portion of C. Benitez St. from Aurora Blvd. to near Mayor Ignacio Santos Diaz St. including Red Doorz Plus @ Winter Hotel in Bgy. Kaulanaran.

Portion of P.A. Bernardo St. from Aurora Blvd. to C. Benitez St. including Batay, Bernardo, Betania, Betsaida, Cedron, Cristobal, Debro, Dempal, Dolop, Galilea, Golan, Griego, Hosanna, Mataba, Mecca, Matulid, Pariseo, Rabi, Rosan, Samaritania, Sion, Ternal and Tiberias Sts. in Bgys. San Martin De Porres and Kaulanaran.

BETWEEN 11:00PM (WED., 07/26/23) AND 4:00AM (THU., 07/27/23) – PORTION OF CIRCUIT CUBAO 52VQ

Portion of Epifanio Delos Santos Ave. (EDSA) and Pinatubo St. from Aurora Blvd. to P.A. Bernardo St., Jollibee, Hotel Sogo, Red Hotel, Chowking and Hotel 99 in Bgy. Kaulanaran.

Portion of P.A. Bernardo and Matulin Sts. from Malabito St. to Pinatubo St. including Astrotel, Jollibee, Mang Inasal and Nice Hotel in Bgy. Kaulanaran.

Along Malabito St. from P.A. Bernardo St. to Matulin St. in Bgy. Kaulanaran.

REASON: Relocation of facilities affected by DOTr project along Epifanio Delos Santos Ave. (EDSA) and Pinatubo St. in Bgy. Kaulanaran, Cubao, Quezon City.

THURSDAY, JULY 27, 2023

QUEZON CITY (STA. TERESITA)

BETWEEN 8:30AM AND 2:30PM – PORTION OF CIRCUIT STA. MESA 405F

Portion of Dapitan St. from Mayon St. to and including Baco, Mariveles, Iba, Dr. Alejos, Iriga and Isarog Sts.

REASON: Line reconducting work and installation of additional lightning protection devices along Dr. Alejos and Dapitan Sts. in Bgy. Sta. Teresita, Quezon City.

SATURDAY AND MONDAY, JULY 29 AND 31, 2023

LAGUNA (STA. ROSA CITY)

BETWEEN 11:00PM AND 11:59PM (SAT., 07/29/23) AND THEN BETWEEN 2:01AM AND 3:00AM (MON., 07/31/23) – PORTION OF CIRCUIT LAGUNA BEL AIR 61/62LBA – LNPI – LIIP 61WMM

Lucky Nine Properties Inc. along Sta. Rosa – Tagaytay Road in Bgy. Pulung Sta. Cruz.

REASON: Line reconstruction work along Sta. Rosa – Tagaytay Road in Bgy. Pulung Sta. Cruz, Sta. Rosa City, Laguna.

SUNDAY, JULY 30, 2023

MANILA (TONDO)

BETWEEN 8:30AM AND 3:00PM – PORTION OF CIRCUITS NORTH PORT 22H AND 406H

Portion of Juan Luna St. from Planas 2 St. to Pritil Bridge.

Portion of Laguna St. from Juan Luna St. to Serrano St.

Portion of Honorio Lopez Blvd. from Juan Luna St. to R. Fernandez St.

Portion of Prudencia St. from Tayuman St. to Arqueros St.

Portion of Capulung St. from Juan Luna St. to and including Meridian Shipping and Container Carrier Inc.

Portion of Yuseco St. from Juan Luna St. to near Dagupan St. Ext. including 4th and 2nd Sts.

Portion of S. Trinidad St. from Juan Luna St. to Serrano St.

REASON: Replacement of poles and line reconducting work along Juan Luna St. in Tondo, Manila.

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