

Philippine Stock Exchange index (PSEi)

6,474.26

▼ 38.13 PTS.

▼ 0.58%

THURSDAY, JULY 6, 2023

BusinessWorld

PSEI MEMBER STOCKS

AC Ayala Corp. P614.50 -P15.50 -2.46%	ACEN ACEN Corp. P5.29 -P0.06 -1.12%	AEV Aboitiz Equity Ventures, Inc. P56.00 ---	AGI Alliance Global Group, Inc. P13.20 -P0.20 -1.49%	ALI Ayala Land, Inc. P24.45 -P0.25 -1.01%	AP Aboitiz Power Corp. P36.00 -P0.05 -0.14%	BDO BDO Unibank, Inc. P136.90 -P0.70 -0.51%	BPI Bank of the Philippine Islands P108.80 +P0.80 +0.74%	CNVRG Converge ICT Solutions, Inc. P10.80 +P0.24 +2.27%	DMC DMCI Holdings, Inc. P9.23 -P0.02 -0.22%
EMI Emperador, Inc. P20.90 ---	GLO Globe Telecom, Inc. P1,804.00 +P42.00 +2.38%	GTCAP GT Capital Holdings, Inc. P508.00 ---	ICT International Container Terminal Services, Inc. P198.40 -P4.60 -2.27%	JFC Jollibee Foods Corp. P241.00 -P1.80 -0.74%	JGS JG Summit Holdings, Inc. P46.10 ---	LTG LT Group, Inc. P9.53 -P0.17 -1.75%	MBT Metropolitan Bank & Trust Co. P55.95 +P0.95 +1.73%	MER Manila Electric Co. P331.60 -P3.40 -1.01%	MONDE Monde Nissin Corp. P8.00 +P0.17 +2.17%
MPI Metro Pacific Investments Corp. P4.95 -P0.03 -0.6%	PGOLD Puregold Price Club, Inc. P29.30 -P0.70 -2.33%	SCC Semirara Mining and Power Corp. P28.05 -P0.15 -0.53%	SM SM Investments Corp. P932.00 ---	SMC San Miguel Corp. P107.00 +P0.40 +0.38%	SMPH SM Prime Holdings, Inc. P32.75 -P0.90 -2.67%	TEL PLDT Inc. P1,305.00 -P25.00 -1.88%	UBP Union Bank of the Philippines P75.00 -P0.40 -0.53%	URC Universal Robina Corp. P139.00 +P1.00 +0.72%	WLCON Wilcon Depot, Inc. P25.05 +P0.20 +0.8%

AirAsia launches flights to Tokyo from Cebu hub

LOW-COST carrier AirAsia Philippines launched thrice-weekly flights to Narita, Japan through the Mactan-Cebu International Airport.

"AirAsia's mission has always been about democratizing air travel by offering bang-for-the-buck deals," said AirAsia Philippines Communications and Public Affairs Head Steve F. Dailisan in a statement.

He said the airline is giving more convenience to travelers "by opening more gateways in the country that will allow guests to directly fly to international destinations."

Narita is AirAsia's fourth international destination directly flying out from the Mactan-Cebu International Airport. The other three destinations are Kuala Lumpur, Seoul, and Taipei.

"AirAsia plans on expanding its operations in Cebu, making it a convenient gateway for travelers from the south," the airline said in a press release.

At present, the airline is also flying directly to Narita in Tokyo, Japan via the Ninoy Aquino International Airport daily.

Previously, the carrier committed to increasing its flight frequencies and destinations

not only at the Manila airport but also at Clark International Airport and Kalibo International Airport.

The airline said that this could be achieved as the company plans to beef up its current fleet, which is expected to comprise 21 aircraft by the end of the year.

Next year, the carrier is also looking at the delivery of bigger planes, which are the A330s and some A321s.

Meanwhile, AirAsia said it was not among the local airlines called by the Department of Transportation (DoTr) to reduce flight frequencies.

Mr. Dailisan said, "[W]e have been compliant with our on-time performance and have effectively managed flight disruptions."

"In fact, we are requesting for additional slots from the Manila Slot Committee during the winter season starting October to address the strong demand during this period," he added.

In an interview on Tuesday, DoTr Undersecretary for Aviation and Airport Roberto C.O. Lim said discussions with the airlines pointed to reducing and spreading out flights as a temporary solution amid the flights affected by the global



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supply disruption of aircraft spare parts.

"There have been reductions already. I think further reductions may have to be done at least on a temporary basis so that the

punctuality of service will improve and there will be less disruption to the experience of the riding public," Mr. Lim said.

Mr. Lim also said air passengers could also expect more delays in July and August due to red lightning alerts. He said with the onset of the rainy season, red lightning alerts "have become more unpredictable and frequent due to climate change."

"That, too, is a challenge that we're addressing together with the airlines," he said. "There is a frequent discussion with the airline so that we can be responsive to these changing business conditions." — **Justine Irish D. Tabile**

Megawide aims to close PH1 acquisition by July 27

MEGAWIDE Construction Corp. expects the closing of its acquisition of property developer PH1 World Developers, Inc. before the end of this month.

"Subject to the stockholders' approval, the signing of the agreement is expected to take place on July 12 [and] subject to the fulfillment of the conditions precedent under the agreement, the closing of the acquisition is expected to take place on July 27," Megawide said in a regulatory filing on Thursday.

On Wednesday, Megawide's board of directors approved the acquisition of PH1 from the company's affiliate, Citicore Holdings Investments, Inc.

The transaction involves the acquisition of 100% capital stock or 579.46

million shares of PH1 for P5.2 billion or P8.97 apiece in line with the fairness opinion report of FTI Consulting Philippines, Inc.

It will be through a share purchase agreement and will be conducted through the sale of Citicore shares in PH1 to Megawide via a cash transaction.

"At the parent level, the acquisition will be considered as an investment in a subsidiary while at a consolidated level, it will be a line-by-line take-up," it added.

According to the company, the acquisition is still subject to shareholder approval at the company's annual stockholders' meeting on July 12.

Megawide said the transaction had been cleared by the Philippine Compe-

tition Commission via a confirmation letter of noncoverage and would comply with the Securities and Exchange Commission's (SEC) rules on related-party transactions of publicly listed companies.

"The company will submit an advisement report to the SEC no later than 3 days from execution of the agreement," it added.

The construction company said the acquisition of the property developer is part of its strategy for "forward integration."

"The company acknowledges that real estate development is a natural progression for construction companies. Such forward integration to real estate

is expected to create more value within the Megawide group," it said.

PHI's portfolio is composed of condominium and residential projects such as The Hive in Taytay Rizal, My Enso Lofts in Quezon City, and Modan Lofts Ortigas Hills at Ortigas Ave. Extension.

In 2022, PHI booked P66.78 million in net profit, more than eight times its P7.91 million income in 2021.

PHI's top line likewise rose to P599.78 million in 2022, up by 92% from P311.7 million the earlier year.

On the stock exchange on Thursday, shares in Megawide surged 11 centavos or by 3.34% to P3.40 each. — **Justine Irish D. Tabile**

BRIEFS

SGV names new partners, principals, one readmission

SGV & Co. has announced nine new partners, three new principals, and one readmission to the largest professional services firm in the country.

The new partners are Jay Loren C. Malig-Castañeda, Anna Maria Rubi B. Diaz, Winnie S. Estrella, Dexter Allan Noel N. Madamba, Alvin G. Manuel, Miguel Carlo S. Rancap, and Hanna S. Rojo.

Designated as principals are Alden Patrick C. Labaguis, Donna Frances G. Ylade-Torres, and Cecile M. Santillan-Visto. SGV also announced the readmission to the partnership of Francis J. Ricamora.

The move, which took effect on July 1, 2023, brings SGV's partners and principals to 151 outstanding leaders, mentors, and stewards leading the firm's nearly 6,000 professionals and supporting staff from various disciplines.

SGV said its partners and principals are "deeply committed" to guiding the firm in its purpose "to nurture leaders and enable businesses for a better Philippines and a better working world."

DMCI Holdings honored at Asian Excellence Awards

ISIDRO A. Consunji and Herbert M. Consunji, the top executives of DMCI Holdings, Inc., have been recognized as Asia's top chief executive officer and chief financial officer, respectively, during the 13th Asian Excellence Awards in Hong Kong.

Cherubim O. Mojica was also awarded Best Investor Relations Professional while DMCI Holdings was honored as Best Investor Relations Company.

"We are extremely honored to receive these recognitions. They are a testament to the hard work and dedication of our team and their commitment to delivering excellence in all aspects of our business," said DMCI Holdings' chief executive.

The diversified engineering conglomerate described the Asian Excellence Awards, which was launched in 2011, as designed to recognize and celebrate exceptional achievements in management acumen, financial performance, corporate social responsibility, environmental practices and investor relations.

SEAOIL obtains two ISO certifications

SEAOIL Philippines, Inc. has reinforced its quality and environmental program by getting certified for ISO 9001:2015 Quality Management System and ISO 14001:2015 Environmental Management System.

In a press release, the company said Bureau Veritas presented the certificates after SEAOIL had built, continuously improved, and maintained its integrated management system.

It said the certificates prove its "continued dedication to provide its customers with quality and innovative products and services, while protecting the environment."

Livestock Philippines 2023 celebrates 6th edition, focuses on food security, safety and sustainability

From left to right: Hon. Nicanor Briones, Hon. Wilfredo Mark Enverra, Hon. Cynthia Villar, His Excellency Ferdinand Marcos, Jr., Department of Agriculture Undersecretary Domingo Panganiiban, Informa Markets Philippines General Manager Gerard Leeuwenburgh, and Honorable Imelda Calixto-Rubiano

Livestock Philippines opened its door for the biggest and grandest 6th edition on July 5 with His Excellency Ferdinand Marcos, Jr. as the special guest of honor, at the World Trade Center, in Pasay City.

President Marcos, Jr. champions modernization and agricultural development which is timely to his visit to Livestock Philippines wherein around 300 local and international exhibitors showcase their machinery, products, and other services that are beneficial to the agriculture industry, particularly to the livestock, poultry, and aquaculture sectors.

Livestock Philippines 2023 highlights the theme of the ecosystem of livestock and poultry supply chain on food security, safety, and sustainability as the show coincides with the country's celebration of Nutrition Month in July. Relative to this, distinguished specialists spearhead the seminars and conferences that underscore the need for a modernized but safe approach to livestock, aquaculture, and poultry farming in ensuring safe and sustainable food production. Some of the conference topics are contributed by the National Dairy Authority, the Philippine Carabao Center, the Bureau of Animal Industry, and the National Livestock Program, to name a few. This year, Livestock Philippines also collaborates with new partners like the Philippine College of Swine Practitioners.

Aside from the hosted conference by the government agency, Livestock Philip-

ppines also highlights exclusive technical seminars by the exhibitors about the in-depth discussion on feed production, sustainable livestock production, aqua farming, breeding, broiler caging system, and egg forum.

The show's success is attributed to the valuable partnership between the Department of Agriculture and Informa Markets — the organizers of Livestock Philippines and its ASEAN and Taiwan series.

Livestock Philippines is concurrently held with the 3rd edition of Aquaculture Philippines. The Bureau of Fisheries and Aquatic Resources poses and extends its strong support through building valuable content and topics in the Aquaculture Conference on July 6, 2023.

Livestock Philippines also recognizes individuals, groups, or companies for their exemplary work in their respective farming industries through the Livestock Philippines Recognition 2023. This special accolade aims to uplift the farming community by paying tribute to special people for their unwavering efforts to further develop the local agriculture industry.

A special business arrangement is also conducted during the Match and Meet where suppliers and buyers directly meet and discuss trade opportunities.

Visit www.livestockphilippines.com for more information about the event.

SEC warns vs four more unregistered entities

THE Securities and Exchange Commission (SEC) has warned the public against four more unregistered entities asking for investments from the public.

In separate advisories, the commission identified the entities as Dairy Farmers of America (DFA), Reigns Profit Sharing, PNJS Profit Sharing, and Infinity Success Trading.

The SEC said the DFA had been impersonating and misappropriating the logo of the Dairy Farmers of America, Inc., which is a national milk cooperative in the United States, as it solicits unauthorized and illegal investments from the public.

"The fraudulent DFA has not been issued a primary license to operate as a corporation, one-person corporation (OPC), or as a partnership," the SEC said.

The regulator said the entity has been enticing the public through its website, which is actively promoted in social media by accounts identified as Mariana Canoy TV, DFA Investments, and Mariana Canoy YouTube channel.

The legitimate Dairy Farmers of America denied any affiliation with the fraudulent entity including its website, and social media account, it said.

The commission said investors are promised a return on investment ranging from 3% to 66% for an initial investment of P100 to P10,000 after 30 days. It also offers a referral commission of about 16%.

The SEC also warned the public against Reigns Profit Sharing, which is also identified as Josan Paluwagan or Benta Slots.

The entity has been enticing the public through social media by offering investments at a minimum of P1,000, which can net 70% to 120% after 30 days.

The commission, likewise, warned about PNJS Profit Sharing, which has been offering investments at a minimum amount of P1,000 and promising earnings of as much as 1.9% a day.

It added that the entity is registered under the Department of Trade and Industry as PNJS Finance/Variety-Store and Online Shop.

Meanwhile, Infinity Success allegedly deals in foreign exchange and crypto trading and may expand to casino junket operations, according to the SEC.

It promises investors through social media and its website a 40% return on investment after seven days with a minimum investment of P500 to P100,000.

Upon the SEC's investigations, all four entities are found to be unauthorized to solicit investments from the public.

Under the Securities Regulation Code, companies are required to register with and secure a license from the commission.

The regulator also identified the entities as offering Ponzi schemes, which involve the promise or offer of profits that are sourced from the investments made by others. — **Adrian H. Halili**