

Philippine Stock Exchange index (PSEi)

6,624.79 ▲ 46.30 PTS. ▲ 0.7%

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BusinessWorld

PSEI MEMBER STOCKS

<b>AC</b> Ayala Corp. P614.00 -P5.00 -0.81%	<b>ACEN</b> ACEN Corp. P5.40 +P0.09 +1.69%	<b>AEV</b> Aboitiz Equity Ventures, Inc. P55.90 -P0.05 -0.09%	<b>AGI</b> Alliance Global Group, Inc. P12.74 -P0.24 -1.85%	<b>ALI</b> Ayala Land, Inc. P25.70 +P0.75 +3.01%	<b>AP</b> Aboitiz Power Corp. P36.75 -P0.25 -0.68%	<b>BDO</b> BDO Unibank, Inc. P147.80 -P0.20 -0.14%	<b>BPI</b> Bank of the Philippine Islands P115.00 +P2.40 +2.13%	<b>CNVRG</b> Converge ICT Solutions, Inc. P10.52 ---	<b>DMC</b> DMCI Holdings, Inc. P9.43 +P0.02 +0.21%
<b>EMI</b> Emperador, Inc. P21.00 -P0.10 -0.47%	<b>GLO</b> Globe Telecom, Inc. P1,866.00 -P15.00 -0.8%	<b>GTCAP</b> GT Capital Holdings, Inc. P520.00 ---	<b>ICT</b> International Container Terminal Services, Inc. P209.00 +P4.00 +1.95%	<b>JFC</b> Jollibee Foods Corp. P254.20 +P1.20 +0.47%	<b>JGS</b> JG Summit Holdings, Inc. P44.80 +P0.60 +1.36%	<b>LTG</b> LT Group, Inc. P9.60 +P0.02 +0.21%	<b>MBT</b> Metropolitan Bank & Trust Co. P57.50 +P0.05 +0.09%	<b>MER</b> Manila Electric Co. P340.00 +P5.60 +1.67%	<b>MONDE</b> Monde Nissin Corp. P8.93 +P0.13 +1.48%
<b>MPI</b> Metro Pacific Investments Corp. P4.93 ---	<b>PGOLD</b> Puregold Price Club, Inc. P28.80 ---	<b>SCC</b> Semirara Mining and Power Corp. P27.85 +P0.05 +0.18%	<b>SM</b> SM Investments Corp. P946.50 +P15.50 +1.66%	<b>SMC</b> San Miguel Corp. P106.80 +P1.60 +1.52%	<b>SMPH</b> SM Prime Holdings, Inc. P32.95 -P0.15 -0.45%	<b>TEL</b> PLDT Inc. P1,305.00 -P10.00 -0.76%	<b>UBP</b> Union Bank of the Philippines P73.60 -P0.20 -0.27%	<b>URC</b> Universal Robina Corp. P136.00 +P2.60 +1.95%	<b>WLCON</b> Wilcon Depot, Inc. P24.00 -P0.95 -3.81%

# PSE chief downplays series of market delistings

THE PHILIPPINE Stock Exchange's (PSE) top official sees no cause for concern after a series of firms delisted or signaled plans to pull out from the local bourse.

"Up to June 30, we had three delistings, the other two [were] involuntary — *kami ang nag-delista sa kanila* (we delisted them) because they were not complying," PSE President and Chief Executive Officer Ramon S. Monzon told reporters on the sidelines of a Securities and Exchange Commission event last Friday.

"For the second half, I think we have [Metro Pacific Investments Corp.] and Holcim [Philippines, Inc.]," Mr. Monzon said.

He said as of June 30, the PSE had three delistings, which was lower compared with other markets in the region such as Singapore Exchange Ltd., which recorded five delistings.

"All the other exchanges had [delistings as well]," he added.

Earlier this year, Eagle Cement Corp. voluntarily delisted from the PSE after the acquisition of

San Miguel Corp. unit San Miguel Equity Investments, Inc. (SMEII) of the company's 4.4 billion common shares at P22.02 per share, constituting 88.5% of the total issued and outstanding shares of the company.

SMEII conducted a tender offer to acquire the 574.9 million common shares held by shareholders, which represented 11.5% of its total issued and outstanding shares.

In March, the PSE delisted Unioil Resources & Holdings Co.,

Inc. and PICOP Resources, Inc. due to their continuous non-filing of reportorial requirements and nonpayment of penalties for disclosure violations.

Metro Pacific and Holcim have both signaled intentions to delist from the main board of the PSE after significant shareholders of both companies signaled their intention to take the companies private.

Additionally, 2GO Group, Inc. filed for voluntary delisting from the PSE after SM Investments

Corp. conducted a tender offer for up to 378,817,279 common shares or 15.39% of the issued and outstanding common stock of the company at P14.64 apiece.

Meanwhile, Mr. Monzon said that Cosco Capital, Inc. had signaled its intention to conduct an initial public offering (IPO) for an industrial real estate investment trust (REIT) within the year.

"[They] are supposed to be filing their application this month or next month, *finalize na lang 'yung mga listahan ng un-*

derwriters (they are just finalizing the list of underwriters)," Mr. Monzon added.

He said the company might list shares worth "anywhere between P15 to 30 billion." The company has yet to disclose information on the possible listing.

"That's one big REIT for the second half, we have to get other IPOs," Mr. Monzon said.

To date, the local bourse operator has yet to receive new filings from companies intending to go public. — **Adrian H. Halili**

## Megaworld opens data science lab for Taguig township

MEGAWORLD Corp. has opened a data science laboratory within its 50-hectare McKinley Hill township in Taguig City.

In a media release, the company said that its Township Analytics and Technology Lab (TAT Lab) is the first data science lab in the Philippines to be spearheaded by a property developer.

"Megaworld's commitment to building next-generation townships that are safer, more secure, enjoyable, and sustainable is evident with the establishment of our very own data science lab," said Megaworld TAT Lab Chief Data Scientist and Lab Director Francis Viernes in a statement on Friday.

The project is Megaworld's investment in the use of data science and artificial intelligence (AI) as it continues to build "smarter and future-ready" township developments across the country.

"Our residents, locators, visitors, and partners stand to benefit from the various innovative programs to be spearheaded by TAT Lab, which are all aimed at creating better experiences in and around our townships," said Mr. Viernes, who is also Megaworld head of data analytics.

The laboratory will mainly focus on increasing safety and security in Megaworld's townships by "developing, deploying, and improving machine learning models and utilizing artificial intelligence as a technology enabler."

Megaworld said one of the programs using AI is an accident-detection system that can detect road accidents seconds before it happens.

"This AI-powered accident detection system will be one of the several programs that we will be rolling out in Megaworld townships soon to make our develop-

ments more responsive to the future needs of our communities," he said.

The company will also deploy a location-specific weather program that aims to provide residents and locators with localized and more accurate climate information.

"Our township weather analytics sends out advice to people within our townships about the specific time rain is going to pour, for example, in McKinley Hill as opposed to just having a generic weather analysis for the entire Taguig City," he added.

The laboratory headquarters will also house the Megaworld Command Center, a surveillance facility capable of monitoring and consolidating situation reports across all the company's townships. The facility will both be run by TAT Lab and the company's estate group.

"The proximity of TAT Lab to the Megaworld Command Center

will ensure that machine learning models deployed across our townships are working properly and generating the appropriate information for our data scientists that will help make our developments safer and more secure for everyone," said Megaworld Head of Estate Management Don Earl Caagbay.

Meanwhile, the company is also planning to roll out its township geographic assessment, which has real-time traffic information and advanced security monitoring programs that will implement security and protection for the township.

"In the future, more data science and technology programs will be employed in various aspects across Megaworld's townships, including risks, traffic, security, utilities, waste disposal, and sustainability," the company said.

Megaworld closed unchanged at P2 per share on Friday. — **Adrian H. Halili**

### OUTLIER

## Jollibee shares rise as easing US inflation boosts sentiment

INVESTORS snapped up Jollibee Foods Corp. shares last week amid positive market sentiments on easing inflation in the United States.

The Caktion-led company was the third most traded stock with P1.37 billion worth of 5.51 million shares exchanging hands on the trading floor from July 10 to 14 based on data from the Philippine Stock Exchange (PSE).

The share price of the homegrown fast-food giant closed at P254.20 apiece on Friday, up by 5.8% from a week ago. Year to date, the stock gained 10.5%.

"[Jollibee's] price movement came in due to the overall market sentiment about the CPI (consumer price index) report from the US," Mercantile Securities Corp. Head Trader Jeff Radley C. See said in a Viber interview.

The US Labor department said the country's CPI gained 3% in June, the smallest year-on-year increase since March 2021 and after a 4% rise in May. The CPI was lifted by rises in gasoline prices and rents, *Reuters* reported.

"The reports have helped to support the view the Federal Reserve will stop hiking rates after an expected 25 basis points rate increase later this month," *Reuters* said.

"I think it is due to foreign inflows coming into Jollibee after a strong start for the year and its plan to expand more globally. Jollibee plans to open 550-600 new stores in 2023. For the first quarter of 2023, Jollibee has already opened 111 new stores," Joylin F. Telagen, research head at IB Gimenez Securities, Inc., said in an e-mail.

Data from the PSE showed net foreign buying for Jollibee stood at P584.93 million last week. It rose to P448.15 million on Thursday from the P65.97 million recorded on Wednesday.

In the first quarter, Jollibee reported a 3.2% drop in its attributable net income to P2.19 billion from P2.26 billion in the same quarter last year. Revenues went up by 28.5% to P55.09 billion during

the period from P42.86 billion a year ago.

System-wide sales, which measure all sales to consumers from company-owned and franchised stores, rose by 31.1% to P78.64 billion from P59.98 billion.

Overseas system-wide sales jumped by 23.3%, while same-store sales rose by 8.8%. For the Philippines, system-wide sales increased by 36.7% while same-store sales went up by 31.6%.

The company plans to open 550 to 600 stores this year and is on track to hit the target after opening 111 outlets in the first quarter.

Ms. Telagen forecast Jollibee's revenues at P59.85 billion in the second quarter and P245.8 billion for the entire year.

As of end-March, the company had been operating 6,542 stores worldwide with 3,281 in the Philippines and 3,261 in its international business.

Ms. Telagen noted that the news of illegal dismissal in Jollibee North America is just temporary, though there was a sell-off at the beginning of the week.

In a separate report, Jollibee North America addressed claims of illegal dismissal of nine employees of its branch in New Jersey, saying the store in Journal Square terminated the workers due to its financial issues.

"Its strong fundamentals still moved the stock to close at a higher level," said Ms. Telagen.

She expects the company's stock to trade sideways this week and placed its support level at P234.00 and its resistance at P260.00.

Ms. Telagen said her bias is still a "continuation of the long-term uptrend," adding that if the P260.00 is broken, Jollibee might see a retest of its P328.40 all-time high in the next few months.

"Set your alert and trade cautiously," she added.

Mr. See pegged the stock's support and resistance levels at P250.00 and P260.00, respectively. — **Lourdes O. Pilar with Reuters**

## ESG metrics seen to allow comparability for mobile networks

GLOBE TELECOM, Inc. expects the incorporation of environmental, social, and governance (ESG) metrics to help facilitate comparability of sustainability performance across the industry.

The metrics called ESG Metrics for Mobile is an ESG reporting framework for the mobile sector developed with EY, Yale Center for Business and the Environment, and a working group of 20 mobile operators. It was recently launched by GSMA, an organization of mobile networks.

Maria Yolanda C. Crisanto, Globe's chief sustainability and corporate communications officer, said the company supports GSMA in its call for the adoption of the framework as it will "facilitate the monitoring and comparability of ESG performance across the industry."

"This reporting framework, the first of its kind in the mobile sector, demonstrates our commitment to fostering sustainability and responsible business practices," she said.

The metrics encompass 10 industry key performance

indicators (KPIs), which enable mobile operators to measure and enhance their ESG performance in areas such as environment, digital inclusion, digital integrity, and supply chain.

"By utilizing common industry KPIs that address critical aspects of our operations, we aim to increase consistency and transparency while contributing to the overall betterment of the mobile industry," Ms. Crisanto said.

GSMA Chief Regulatory Officer John Giusti said that ESG performance is becoming a key consideration among investors, customers and employees.

"With the GSMA ESG Metrics for Mobile Framework, the mobile sector is striving to be at the forefront of meaningful ESG reporting," he said.

"We're therefore delighted with Globe's leadership in joining other leading operators in this field, driving positive change by embedding these new metrics at the heart of their ESG strategy," he added. — **Justine Irish D. Tabile**



## Filinvest Land launches Futura Bay project in General Santos

FILINVEST Land, Inc. (FLI) is developing a condominium community in General Santos City through its "smart value" brand Futura by Filinvest, the company said over the weekend.

The community — Futura Bay — offers spacious units and generous open spaces. It allows families to experience a modern and convenient lifestyle in a progressive locale in a city.

"Futura Bay offers spacious units, relaxing amenities and access to natural attractions. It is your healthy city home and future-proofed investment," said Aven Valderrama, FLI's first vice-president, mid-rise buildings brand and product head.

The property will have three mid-rise residential towers with nine floors each. Up to 40% of the whole development is allotted to greenery and amenities.

The company said the initial inventory of units in the property had been sold out due to the development's robust demand and attractive location.

"Futura Bay's convenient location ensures proximity to educational institutions, hospitals, and leisure establishments in the city," the company said.

The project will offer units ranging from a studio at 22 square meters (sq.m.) to a one-bedroom unit at 28 sq.m., and a two-bedroom unit at 32 sq.m.

The company added all units are internet-ready and feature unobstructed layouts, "perfect for up-and-coming young professionals and growing young families."

Amenities include a swimming pool, clubhouse, playground, pet zone, and safety features such as a perimeter fence, CCTV, and 24/7 security.

"Futura by Filinvest continues to break new ground all over the country with the goal of helping more Filipino families achieve their dream of owning a home," the company said.

FLI said the property is part of its diverse portfolio built from more than 50 years of experience and totaling over 280 projects in 55 key areas nationwide.

The property portfolio includes best-value homes, townships, mixed-use developments, mid-rise and high-rise condominiums, office buildings, shopping centers, and leisure developments.

FLI fell 1.47% or a centavo to P0.67 each share on Friday. — **Adrian H. Halili**