Alliance Global income rises 5%

ALLIANCE Global Group, Inc. (AGI) on Monday reported a 5% jump in attributable net income to P4.6 billion for the second quarter on the back of growing revenues.

In a regulatory filing, the company said that its consolidated revenues for the period went up by 8% to P48.8 billion.

"The group has proven its tenacity in trying to beat industry metrics as we aspire to be always a step ahead of the race through our creative offerings and active engagement in the market. It also helped that consumer spending has been healthy while mobility continues to improve," AGI Chief Executive Officer Kevin L. Tan said.

Real estate development unit Megaworld Corp. booked a 35% higher attributable net income for the quarter to P3.8 billion on the back of a 10% revenue growth to P15.8 billion.

Emperador, Inc. saw a 20% higher attributable net income for the three-month period to P2.4 billion, while its top line was "flattish" at P15.5 billion.

Additionally, McDonald's Philippines operator Golden Arches Development Corp. (GADC) booked a 9% increase in net income for the April-to-June period to P554 million despite being weighed by increased cost pressures and overall margins.

Its revenues rose by 25% to P10.2 billion as it maintained its upward sales trajectory.

"While there are persistent inflationary pressures, we have remained steadfast in achieving operating efficiencies across all business units. We have also maintained our financial prudence even as we continue with our aggressive expansion plans both here and abroad," Mr. Tan said.

"The group is optimistic that we can weather this through as we remain focused in achieving our growth goals," he added.

For the first half, the company reported a 19% rise in net income to P14.2 billion from P12 billion a year ago due to growth in revenues for the period.

Its consolidated revenues for the six-month period went up by 20% to P99.1 billion from P82.6 billion due to improvements in discretionary spending and mobility.

Megaworld saw its net income climb by 34% to P7.9 billion from P5.9 billion due to economic resurgence, which drove demand for its residential properties, leasing activities and hotels.

The developer's consolidated revenues rose by 17% to P32 billion, with real estate sales contributing 60%.

Emperador reported a 9% decline in net income for the first semester to P4.7 billion from P5.2 billion due to an increase in selling and operating expenses.

Its consolidated revenues for the period went up by 11% to P31.1 billion from P28.1 billion mainly driven by the increasing popularity of its premium whisky brands

The company said that Emperador saw revenues from its whisky segment grow by 23% to P12.5 billion; while revenues from brandy increased by 4% to P18.6 billion amid the stiffer competition in the domestic market. — **Adrian H. Halili**

FULL STORY

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ICTSI profit up 4.6% to $159M

INTERNATIONAL CONTAINER Terminal Services, Inc. (ICTSI) saw a 4.6% rise in its attributable net income in the second quarter to $159.19 million after booking higher revenues from port operations.

"ICTSI's diversified portfolio, operational discipline and the determined focus from our fantastic team around the world has enabled us to deliver another strong financial performance," Enrique K. Razon, chairman and president of ICTSI, said in a regulatory filing on Monday.

For the three months ended June, ICTSI's top line reached $628.47 million, 13.5% higher than the $553.64 million booked in the previous year.

Revenues from port operations accounted for 94.3% of the total revenues or $592.73 million, which shows a 10.9% increase from the $534.64 million seen last year.

Second-quarter total consolidated throughput was 8.7% higher at 3.17 million twenty-foot equivalent units (TEUs) from 2.92 million TEUs handled a year ago.

In the first semester, ICTSI's attributable net income amounted to $357.55 million, up 28.1% from $279.02 million in the year prior, which the company attributed to higher income and lower coronavirus-related expenses.

The company's gross income for the first six months of the year reached $1.22 billion, 11.1% higher than the $1.1 billion booked a year ago.

Expenses from January to June were $787.51 million which represents a 12.2% increase from the $702.07 million recorded last year.

However, the company said that the higher first-half top line and lower first-half costs were tapered off by the impairment of goodwill attributed to Pakistan International Container Terminal (PICT).

"Excluding the impairment of goodwill attributed to PICT, net income attributable to equity holders would have grown 10% to US$324.41 million," the company said.

In the six months ended June, ICTSI handled a consolidated volume of 6.28 million TEUs showing a 9.1% increase from the 5.75 million TEUs handled last year.

"The increase in consolidated volume was mainly due to the contribution of Manila North Harbor Port, Inc. that was consolidated starting September 2022, improvement in trade activities, and new services at certain terminals," the company said.

ICTSI said the volume was tapered by the expiration of a concession contract at PICT and the cessation of cargo handling at Makassar Terminal Services and Davao Integrated Port and Stevedoring Services Corp.

CAPITAL EXPENDITURE

"We have a robust balance sheet and a highly cash generative business which looking ahead, will enable us to continue our strong track record of investing in our terminals to support future growth for the benefit of all our stakeholders," Mr. Razon said.

For 2023, the company earmarked $400 million for capital expenditure, which will be used to expand and improve productivity in its terminals in Australia, Mexico, Philippines, Democratic Republic of Congo, and Nigeria.

"These investments are examples of our ongoing commitment to make our ports more efficient, accessible and globally competitive," he said.

From January to June, the company's capital expenditures excluding borrowing costs amounted to $152.23 million.

These were used for the expansions and acquisition of equipment at Contecon Manzanillo S.A., Victoria International Container Terminal, Manila International Container Terminal, and ICTSI DR Congo S.A.

At the stock market on Monday, shares in ICTSI went down by P3.20 or 1.57% to P201 each. — **Justine Irish D. Tabile**

Strong revenues boost Alsons net income to P256M

ALCANTARA-LED Alsons Consolidated Resources, Inc., reported an attributable net income of P255.98 million for the second quarter, more than double the P90.52 million a year ago, driven by higher revenue during the period.

In a stock exchange disclosure on Monday, the company said its second-quarter gross revenue stood at P3.61 billion, a 32.2% increase from P2.73 billion in the same period last year.

For the January-to-June period, the company's attributable net income rose to P346.15 million, up by 91.6% from P180.68 million last year.

Alsons' net income for the first semester surged to P1.17 billion, almost double the P689 million previously.

Its profit rise for the period was mainly driven by the increase in revenues, the company's financial report showed.

For the first semester, the listed energy company's gross revenue expanded 28.1% to P6.93 billion compared with P5.41 billion in the corresponding period a year ago.

The company's 210-megawatt (MW) Sarangani Energy Corp. continued to deliver contributions to revenues and earnings, Alsons said.

Sarangani Energy provides power to several areas in Mindanao such as Sarangani province, General Santos, Cagayan de Oro, Iligan, Dipolog, Dapitan, Pagadian, Samal, Tagum, Kidapawan, and Butuan.

Alsons cited the operations of the 100-MW Western Mindanao Power Corp. (WMPC) as another key revenue contributor for the period.

WMPC is the operator of a diesel power plant in Zamboanga City. It is the only major power generation facility in the Zamboanga Peninsula, supplying power to Zamboanga City and providing ancillary services to National Grid Corp. of the Philippines.

Alsons said it will be focusing on expanding its renewables capacity in the next five years, with several renewable energy facilities in the pipeline. — **Ashley Erika O. Jose**