

Philippine Stock Exchange index (PSEi)

6,280.90 ▲ 82.07 PTS. ▲ 1.32%

TUESDAY, OCTOBER 17, 2023
BusinessWorld

PSEi MEMBER STOCKS

AC Ayala Corp. P620.00 +P9.00 +1.47%	ACEN ACEN Corp. P5.26 +P0.05 +0.96%	AEV Aboitiz Equity Ventures, Inc. P49.75 +P0.05 +0.1%	AGI Alliance Global Group, Inc. P11.80 ---	ALI Ayala Land, Inc. P29.30 +P0.45 +1.56%	BDO BDO Unibank, Inc. P135.30 +P0.10 +0.07%	BLOOM Bloomerry Resorts Corp. P10.26 -P0.04 -0.39%	BPI Bank of the Philippine Islands P107.80 +P1.60 +1.51%	CNPF Century Pacific Food, Inc. P29.75 +P0.25 +0.85%	CNVRG Converge ICT Solutions, Inc. P10.24 +P0.41 +4.17%
DMC DMCI Holdings, Inc. P10.54 +P0.10 +0.96%	EMI Emperador, Inc. P20.80 +P0.05 +0.24%	GLO Globe Telecom, Inc. P1,792.00 +P2.00 +0.11%	GTCAP GT Capital Holdings, Inc. P564.00 +P2.50 +0.45%	ICT International Container Terminal Services, Inc. P215.00 +P6.00 +2.87%	JFC Jollibee Foods Corp. P219.00 +P1.00 +0.46%	JGS JG Summit Holdings, Inc. P39.00 +P1.15 +3.04%	LTG LT Group, Inc. P9.01 ---	MBT Metropolitan Bank & Trust Co. P52.40 -P0.50 -0.95%	MER Manila Electric Co. P380.00 +P3.60 +0.96%
MONDE Monde Nissin Corp. P8.33 +P0.08 +0.97%	NIKL Nickel Asia Corp. P5.94 ---	PGOLD Puregold Price Club, Inc. P29.60 +P0.40 +1.37%	SCC Semirara Mining and Power Corp. P35.10 -P0.70 -1.96%	SM SM Investments Corp. P817.00 +P15.00 +1.87%	SMC San Miguel Corp. P104.00 +P1.00 +0.97%	SMPH SM Prime Holdings, Inc. P31.85 +P0.95 +3.07%	TEL PLDT Inc. P1,230.00 +P13.00 +1.07%	URC Universal Robina Corp. P114.90 +P1.10 +0.97%	WLCON Wilcon Depot, Inc. P22.45 +P0.45 +2.05%

SEC flags three more entities for unauthorized investment-taking

THE Securities and Exchange Commission (SEC) has warned the investing public against engaging with three more entities that are deemed unauthorized to solicit investments.

In three separate advisories on its website, the corporate regulator flagged Grind O'Clock Corp., Upsolution Online Shop International, and Bonnie Mall, which are said to be soliciting investments from the public without the necessary documentary requirements.

The SEC said Grind O'Clock claims to be a talent and entertainment company engaged in developing talents and connecting brands and businesses to their audience via media properties.

The entity also claims that it helps local talents such as streamers, content creators, hosts, and

shout casters. It promises a return of 5% to 10% monthly interest for an investment of P50,000 and P100,000, respectively, for a six-month lock-in period.

"As posted online, the company is looking for silent investors to finance their initial expenses such as compensation, office infrastructure, and boot camps," the SEC said.

"They also provide internal trainings and programs to help their talents to boost their potential in their chosen path," it added.

Meanwhile, Upsolution Online Shop is said to urge the public to invest by buying shares of stock with a promise of high profits.

The entity promises investors a return ranging from P6,000 to P204,000 after 37 days depending on their investment.

Upsolution Online Shop investors are mandated to reinvest their minimum prior investment within three days or they would be blacklisted from further investing in the entity.

"The investment scheme of Upsolution Online Shop International has the characteristics of a Ponzi scheme promising exorbitant rates of return with little to no risk at all to the investors," the SEC said.

Bonnie Mall is engaged in the tasking and recharging scheme where individuals are offered online jobs by accomplishing certain tasks with a promise of monetary rewards, the SEC said.

The individuals will be given another task with the same promise of receiving higher commissions where additional

funding is necessary to withdraw their earnings.

The corporate regulator added that Bonnie Mall is using a fake certificate of incorporation to make it appear that it is legitimate.

"An investment contract exists in tasking and recharging scheme as there is an investment or placement of money in a common enterprise with a reasonable expectation of profits to be derived from the efforts of others," the SEC said.

"As such, the Securities Regulation Code requires that said offer and sale of securities must be duly registered with the commission and that the concerned entity and/or its agents should have the appropriate registration and/or license to sell such securities to the public," it added. — **Revin Mikhael D. Ochave**

Cryptocurrency traders form group to address scams and promote investor education

TOP cryptocurrency traders in the Philippines have created an association that will address scams and boost financial literacy amid increasing crypto adoption in the country.

In a statement on Tuesday, the Innovative Movement of the Philippine Association of Crypto Traders (IMPACT) announced its formation as it sought to educate Filipinos on the evolving crypto landscape and to build an informed community against crypto-related scams.

The group claims that it is the first local crypto traders association.

IMPACT Executive Director and Founding Chair Arlone Abello said the group was created to help individuals navigate the complexities of the digital economy.

"IMPACT is formed to equip individuals with the knowledge and understanding of cryptocurrencies and their vast potential. We strive to be the leading authority in the Philippines, providing reliable and unbiased information on crypto trading, use cases, and emerging trends," Mr. Abello said.

In September, the Securities and Exchange Commission (SEC) said that it was close to releasing a set of guidelines to regulate crypto trading to protect the investing public.

SEC Chairperson Emilio B. Aquino said the corporate regulator was scheduled to issue the crypto trading guidelines but had faced delays.

"We have to make sure all the necessary safeguards are there. But we are still working on that," Mr. Aquino said.

Meanwhile, IMPACT is conducting its "Cryptalk: University Caravan" initiative that visits higher education institutions across the country to teach finance students about cryptocurrency, blockchain, and Web3. The initiative also promotes ethical behavior and responsible participation in the decentralized web and cryptocurrency ecosystem.

In line with this, the group partnered with the Junior Confederation of Finance Associations Philippines, which is the national umbrella organization of college students in finance and financial management.

IMPACT is scheduled to visit 11 more schools starting with De La Salle University on Nov. 14 under the initiative.

"Generation Z can get easily hyped when it comes to investing. They have so much risk appetite that they lose focus on the potential risk of losing their money altogether," Mr. Abello said.

Aside from Mr. Abello, IMPACT's other founding members are Bitskwela Chief Executive Officer Jiro Reyes, corporate lawyer Clarizel King, decentralized multi-chain order book exchange ZKEX.com community manager Steve Jimenez, blockchain tech investor Riki Dacanay, and stock and crypto market analyst Gilbert Lazaro.

"IMPACT is open to collaborations to create internships and job placement opportunities for aspiring students," the group said. "Organizations and universities looking to partner with the group can send their inquiry to www.impactph.io." — **Revin Mikhael D. Ochave**

IKEA Philippines reports P8.7-billion turnover

IKEA Philippines, the local business of the Swedish furniture maker, posted a turnover of P8.7 billion during its latest financial year that ended on Aug. 31 amid higher revenue, according to its franchisee and operator Ikano Retail.

Ikano Retail, which operates IKEA Pasay City, said its omnichannel business with e-commerce, click-and-collect pick-up points, IKEA food, and IKEA for Business saw a double-digit jump in revenue.

"[IKEA Pasay City] saw a bump in revenue from last year, up 28.3% as it closed its 2023 financial year on Aug. 31 with a turnover of P8.7 billion," Ikano Retail said in a statement on Tuesday.

IKEA Pasay City, the largest IKEA store in the world, logged 17 million visits during the 2023 financial year. No comparative figures were provided.

Meanwhile, Ikano Retail posted a P65.4-billion (1.08 bil-

lion euro) turnover in its 2023 financial year.

Ikano Retail, one of the 12 IKEA franchisees globally, operates IKEA stores in the Philippines, Singapore, Malaysia, Thailand, and Mexico. The company has 13 IKEA stores and five IKEA-anchored shopping centers in its portfolio.

"The retailer's revenue rose 2.1% year on year as it posted mixed performances in its five markets despite welcoming more visitors this year to its stores and centers," Ikano Retail said.

According to Ikano Retail Chief Executive Officer Christian Roejkjaer, the company's IKEA stores and shopping centers saw more customer visits during its 2023 financial year.

"It continues to be tough economic times for all retailers, including us, with higher costs all along our value chain, inflation and a more cautious consumer sentiment. Despite that,

our IKEA stores and shopping centers attracted 119.6 million visits, up 5.7% from last year," Mr. Roejkjaer said.

"We continue to add value to communities feeling the pinch by offering affordable home furnishing solutions, inspiring stores and a great day out together with our shopping centers," he added.

Mr. Roejkjaer said the company has created more ways for customers to meet and shop in IKEA.

"We launched remote planning by taking our IKEA Planning studio online in the Philippines to meet faraway customers, expanded our fleet of electric vehicles in Singapore which now supports 20% of our home deliveries, opened three new collection points in Malaysia to meet customers in states without an IKEA store," Mr. Roejkjaer said.

"We are on our way with two new exciting stores — Thailand's first IKEA store in the heart

of metropolitan Bangkok with IKEA Sukhumvit, and Mexico's first stand-alone IKEA store in Mexico with IKEA Guadalajara Expo," he added.

Meanwhile, Ikano Retail said that storage products had the highest sales among products across its 13 stores led by the Malm chest of four drawers, Billy bookcase, and the Kleppstad wardrobe.

"Customers across Ikano Retail's five markets were also refreshing their tableware, with more than 5.5 million plates, side plates and bowls sold from the OF-TAS collection," Ikano Retail said.

"IKEA Food continued to be a hit among shoppers in Ikano Retail markets as the company recorded 14.5 million visits across all its IKEA restaurants, cafes, bistros and Swedish Food Markets, with visits up 13% and total sales up 11.7% from last year," it added. — **Revin Mikhael D. Ochave**

Smart posts fastest median download speed in PHL

GLOBAL network testing firm Ookla said Smart Communications, Inc., the wireless subsidiary of PLDT Inc., recorded the fastest median download speed among the country's mobile operators.

In a report, Ookla said Smart delivered 35.56 megabits per second (Mbps) for the third quarter,

while Globe Telecom, Inc. had a median download speed of 22.42 Mbps and DITO Telecommunity Corp. recorded 19.53 Mbps.

Among phone manufacturers, Ookla said that devices from Apple had the fastest median download speed in the Philippines for the third quarter at 47.10 Mbps, followed by

Samsung at 33.77 Mbps, Xiaomi at 29.18 Mbps, Huawei at 18.99 Mbps, and Infinix at 18.14 Mbps.

Ooklasaid, however, that in terms of media upload speed, Infinix, delivered a median upload speed of 7.25 Mbps, followed by Samsung at 6.73 Mbps, Apple at 6.35 Mbps, Xiaomi at 6.58 Mbps, and Huawei at 5.77 Mbps.

In its previous report, which covered the first and second quarters, it said that Globe had the highest consistency score of 83.64%. It also had the highest score in terms of most available all-technology mobile networks at 92.63%. — **Ashley Erika O. Jose**

Skyrocket Studios' unit offers customized marketing

OMNICHANNEL digital agency Skyrocket Studios PH, Inc. recently launched a subsidiary that focuses on providing customized marketing and e-commerce solutions for mid-sized and large-scale businesses.

In a statement on Tuesday, Skyrocket Studios said its new unit TechStack.ph will cater to various business needs such as mobile measurement, marketing automation, customer data management,

customer engagement, and comprehensive e-commerce solutions.

According to Skyrocket Studios, the subsidiary was a result of partnerships with leading software as a service platforms in the marketing and e-commerce industry. Some of Skyrocket Studios' partners are global commerce firm Shopify, payments provider Paynamics, marketing analytics platform AppsFlyer,

and customer engagement platform MoEngage.

"TechStack is more than just the solutions and platforms we've partnered with. We share a mission to create value and growth for organizations that need marketing and e-commerce support," Skyrocket Studios Business De-

velopment and Partnerships Head Khalil Cala said.

According to Skyrocket Studios, TechStack pioneers the marketing technology and e-commerce ecosystem in the country. It offers businesses the opportunity to "experience substantial digital growth." — **Revin Mikhael D. Ochave**

FULL STORY



Read the full story by scanning the QR code
tinyurl.com/3myvznty