

Philippine Stock Exchange index (PSEi)

6,188.22

▲ 33.19 PTS.

▲ 0.53%

THURSDAY, NOVEMBER 9, 2023

BusinessWorld

PSEI MEMBER STOCKS

AC Ayala Corp. P630.50 +P7.00 +1.12%	ACEN ACEN Corp. P5.19 -P0.11 -2.08%	AEV Abotiz Equities Ventures, Inc. P48.80 +P1.20 +2.52%	AGI Alliance Global Group, Inc. P10.76 +P0.06 +0.56%	ALI Ayala Land, Inc. P29.50 +P0.35 +1.2%	BDO BDO Unibank, Inc. P135.00 +P0.50 +0.37%	BLOOM Blossom Resorts Corp. P9.69 +P0.25 +2.65%	BPI Bank of the Philippine Islands P103.80 -P0.50 -0.48%	CNPF Century Pacific Food, Inc. P28.75 -P0.25 -0.86%	CNVRG Converge ICT Solutions, Inc. P8.80 -P0.10 -1.12%
DMC DMC Holdings, Inc. P9.10 -P0.07 -0.76%	EMI Emperador, Inc. P20.85 +P0.05 +0.24%	GLO Globe Telecom, Inc. P1,772.00 -P3.00 -0.17%	GTCAP GT Capital Holdings, Inc. P552.00 +P14.00 +2.6%	ICT International Container Terminal Services, Inc. P207.00 -P2.40 -1.15%	JFC Jollibee Foods Corp. P218.40 -P1.40 -0.64%	JGS JG Summit Holdings, Inc. P39.00 +P0.80 +2.09%	LTG LT Group, Inc. P9.05 +P0.20 +2.26%	MBT Metropolitan Bank & Trust Co. P53.25 +P0.05 +0.09%	MER Manila Electric Co. P369.00 -P3.00 -0.81%
MONDE Monde Nissin Corp. P8.27 +P0.37 +4.68%	NIKL Nickel Asia Corp. P5.45 ---	PGOLD Puregold Price Club, Inc. P28.00 -P0.25 -0.88%	SCC Semirara Mining and Power Corp. P29.30 -P0.35 -1.18%	SM SM Investments Corp. P817.00 -P2.00 -0.24%	SMC San Miguel Corp. P103.00 ---	SMPH SM Prime Holdings, Inc. P31.80 +P0.90 +2.91%	TEL PLDT Inc. P1,238.00 +P8.00 +0.65%	URC Universal Robina Corp. P112.20 -P0.50 -0.44%	WLCON Wilcon Depot, Inc. P20.10 +P0.10 +0.5%

RLC's net income soars as business units report strong revenue growth

ROBUST REVENUES across all business segments boosted Robinsons Land Corp.'s (RLC) by 49% to P3.06 billion in the third quarter.

"We are delighted with the outstanding performance across our diversified portfolio of businesses. These results reflect our commitment to provide timely execution in pursuit of excellence, implement strategic initiatives, and unwavering dedication to providing quality and value to our stakeholders," Frederick D. Go, president and chief executive officer of RLC, said in a regulatory filing on Thursday.

From January to September, the listed real estate company recorded an attributable earnings of P8.84 billion, 31% higher, which it said was achieved despite a high base effect due to the recognition of profits from its project in China last year.

The company added that its nine-month profit would have been higher

by 64% if the China profit in 2022 were not factored in.

RLC recorded consolidated revenues of P30.21 billion as of September, with its investment portfolio accounting for the bulk of its top line at 70% share. The company's investment portfolio amounted to P21.04 billion, while its development portfolio at P9.17 billion accounted for 30% of overall revenues.

For the second quarter, RLC's attributable net income stood at P3.12 billion while its gross revenue for the period was recorded at P10.35 billion.

ROBUST BUSINESS SEGMENTS

Of RLC's businesses, Robinsons malls accounted for 39% of total revenues as its top line increased by 27% to P11.78 billion year on year.

Rental revenues, RLC said, soared 32% due to strong consumer spending

as business activities began to normalize nationwide.

The diversified real estate company said its rental revenues surpassed pre-pandemic levels by about 6% as its total mall leasable space stood at 1.6 million square meters, which translates to more than 8,000 retailers.

Revenues from Robinsons hotels and resorts jumped 134% to P3.25 billion, while Robinsons offices reported revenues of P5.54 billion, up by 5% previously.

Robinsons logistics and industrial facilities recorded a 17% climb in revenues to P477 million. Currently, it owns eight industrial facilities.

Further, Robinsons integrated developments' revenues stood at P714

million, which is a portion of a deferred gain on a land sale to joint venture entities.

Meanwhile, RLC said new project launches lifted the overall net sales take-up of RLC residences and Robinsons homes to P17.3 billion, 64% higher year on year.

As of September, RLC Residences launched four new projects while also holding more than 800 hectares of land nationwide.

RLC said its residences segment is on the lookout for more property acquisition and joint venture opportunities.

At the local bourse on Thursday, shares in the company went up by 22 centavos or 1.55% to end at P14.40 apiece. — **Ashley Erika O. Jose**



Filinvest REIT earns P721M

FILINVEST REIT CORP. (FILRT) recorded a net income of P721 million from January to September on higher rental and other revenues.

In a media release on Thursday, the real estate investment trust backed by listed property developer Filinvest Land, Inc., said it posted P2.2 billion in rental and other revenues.

The company has yet to disclose details of its income statement for the third quarter.

In the second quarter, it reported an attributable net income of P257.17 million, bringing its first-semester profit to P561.31 million, lower by 20.5% from P706.03 million a year ago.

In the second quarter, FILRT recorded gross revenues of P780.86 million.

FILRT is diversifying its tenant mix, the company said, adding that it is targeting to include both traditional tenants and co-working locators.

To date, FILRT's tenant mix is comprised of 78% multinational business process outsourcing companies, about 11% traditional office and co-working tenants, and another 11% hospitality services and small retailers.

Further, FILRT said that as of September, it renewed 31,835 square meters or 77% of its expiring leases this year.

It has also signed new leases of 17,509 square meters, with both new and renewals closed at higher rates compared with current transacted rates in Alabang, the company said, citing a report published by Colliers.

At the stock exchange, shares in the company closed unchanged at P2.99 apiece. — **Ashley Erika O. Jose**

Italpinas terminates joint venture with Lanvin

LISTED real estate developer Italpinas Development Corp. (IDC) said its board agreed to terminate its joint venture agreement with Lanvin Natural Resources Corp.

In a stock exchange disclosure, the company said its board had agreed with the termination of the joint venture and the outright purchase of the property.

It said the termination and the deed of absolute sale were signed by both parties on Nov. 9.

IDC had agreed to enter an unincorporated joint venture agreement with Lanvin to develop about 5,347 square meters for the second phase of its Miramonti Green Residences project.

According to its website, the project was launched in 2018 and sits in Sto. Tomas, Batangas.

With this development, the company will purchase the property from Lanvin, IDC said.

"With the termination of the joint venture and the outright purchase of the property at the same price at which Lanvin bought it from RFM, IDC stands to appropriate the profits from the development without having to share the same with the landowner," IDC said.

The company said that the previously signed joint venture between both parties had allowed IDC to secure the property without allocating capital expenditures.

Under its joint venture, Lanvin provided consultancy services and contributed the property with an area of 5,347 square meters, while IDC was supposed to develop the area for the P1.8-billion condominium project.

At the local bourse on Thursday, shares in the company closed unchanged at P0.73 apiece. — **Ashley Erika O. Jose**

A Brown to offer preferred shares worth up to P1.5B

LISTED REAL estate developer A Brown Co. is set to launch the second tranche of its preferred shares worth up to P1.5 billion to raise funds for its projects.

The company has filed an updated registration statement with the Securities and Exchange Commission for the issuance of its preferred shares, it said in a media release on Thursday.

Proceeds from the preferred shares offering will fund the company's residential project development, the company said, adding that it is planning to offer the shares in two series which will be

listed on the Philippine Stock Exchange by January 2024.

The proposed offering is made up of 10 million preferred shares — Series B and C priced at P100 per share — with an oversubscription option of up to five million preferred shares from its shelf registration of 50 million preferred shares.

"Among our high-priority developments are Coral Bay Suites and Alexandrite Columns, both of which are condominiums with resort amenities and scenic views," said Robertino E. Pizarro, president and chief executive officer of A Brown. — **Ashley Erika O. Jose**

FULL STORY



Read the full story by scanning the QR code or by typing the link
<https://bit.ly/461LmgR>



PAGEONE President is named in 25 top marcom innovators list in Asia-Pacific

PAGEONE Group President and Chief Operating Officer Vojn Tingson has been named in the prestigious roster of top marketing and communication professionals in Asia-Pacific called Innovator 25 for Asia-Pacific by PProvoke Media. This recognition celebrates visionary individuals who are reshaping the landscape of the PR and marketing industries.

Mr. Tingson is recognized as the dynamic leader of the most awarded PR agency based in the Philippines for harnessing his extensive IT and digital expertise in enabling PAGEONE to become more resilient and responsive to the newer demands in a post-pandemic business environment.

"I am both honored and humbled to be one of the only two Filipinos selected in this year's Innovator 25 Asia-Pacific. This recognition is not mine alone, but a shared achievement with our clients and the dedicated PAGEONE team. My involvement in this selection refuels my mission to continue reshaping the future of tech transformation within the PR and communications landscape in the Philippines," Mr. Tingson stressed.

PProvoke Media's Innovator 25 is considered a key barometer of marketing and communications innovation around the world. Since its inception in 2013, it has consistently identified 25 individuals across North America, EMEA, and more recently, Asia-Pacific, who have made exceptional contributions to enhancing engagement and influence in the industry.

The Innovator 25 commends those who dare to challenge outdated business practices, fuse creativity with impactful results, elevate social purpose to new heights, drive tangible change in behavior and outcomes, and champion diversity through innovative hiring practices and cultural transformations. These

remarkable accomplishments represent the essence of true innovation.

As a leading marketing and communication innovator not just in the Philippines but also in Asia-Pacific, Mr. Tingson emphasizes, "Creativity shouldn't be solitary. By involving your team in the creative process, you tap into their unique perspectives and inspire collective innovation."

Under his stewardship, PAGEONE has achieved the unrivaled distinction as the winningest PR agency in the Philippines having been recognized with multiple Agency of the Year titles, Hall of Fame award, four Grand Anvil awards, and three Platinum Awards, along with scores of other awards from the Public Relations Society of the Philippines (PRSP) and the Philippine Chapter of the International Association of Business Communicators through its Philippine Quill Awards.

PAGEONE has also garnered international acclaim, receiving multiple awards from renowned award-giving bodies such as the APAC Stevie Awards, the Sabre Awards, Asian PR Excellence Awards, APAC IABC Silver Quill Awards, Hermes Creative Awards, NYX Marcom Awards, and the Global Gold Quill Awards.

Mr. Tingson's influence has inspired client-organizations and partners to push boundaries and implement impactful campaigns that make a difference not just in their respective enterprises but also in society as a whole. His unwavering dedication to excellence and his ability to navigate the ever-changing landscape of public relations and marketing communication make him a trusted and innovative industry leader.

For further information and to find the complete list of the Asia-Pacific Innovator 25 for 2023, you may visit PProvoke Media Innovator 25.