

Philippine Stock Exchange index (PSEi)

6,305.85

▼ 3.10 PTS.

▼ 0.04%

WEDNESDAY, DECEMBER 6, 2023
BusinessWorld

PSEI MEMBER STOCKS

AC Ayala Corp. P660.50 -P0.50 -0.08%	ACEN ACEN Corp. P4.60 -P0.09 -1.92%	AEV Aboitiz Equity Ventures, Inc. P49.00 ---	AGI Alliance Global Group, Inc. P9.65 +P0.03 +0.31%	ALI Ayala Land, Inc. P31.40 +P0.35 +1.13%	BDO BDO Unibank, Inc. P129.70 -P2.00 -1.52%	BLOOM Bloomerry Resorts Corp. P9.64 +P0.09 +0.94%	BPI Bank of the Philippine Islands P104.50 -P1.50 -1.42%	CNPF Century Pacific Food, Inc. P32.50 +P1.20 +3.83%	CNVRG Converge ICT Solutions, Inc. P8.20 +P0.08 +0.99%
DMC DMCI Holdings, Inc. P9.30 +P0.01 +0.11%	EMI Emperador, Inc. P20.85 +P0.05 +0.24%	GLO Globe Telecom, Inc. P1,718.00 -P9.00 -0.52%	GTCAP GT Capital Holdings, Inc. P551.50 -P0.50 -0.09%	ICT International Container Terminal Services, Inc. P235.00 +P6.20 +2.71%	JFC Jollibee Foods Corp. P241.00 -P4.00 -1.63%	JGS JG Summit Holdings, Inc. P38.90 -P0.10 -0.26%	LTG LT Group, Inc. P8.80 +P0.05 +0.57%	MBT Metropolitan Bank & Trust Co. P50.85 +P0.35 +0.69%	MER Manila Electric Co. P373.00 +P6.00 +1.63%
MONDE Monde Nissin Corp. P8.20 -P0.10 -1.2%	NIKL Nickel Asia Corp. P5.10 -P0.04 -0.78%	PGOLD Puregold Price Club, Inc. P27.40 -P0.30 -1.08%	SCC Semirara Mining and Power Corp. P29.00 -P0.20 -0.68%	SM SM Investments Corp. P828.00 +P4.50 +0.55%	SMC San Miguel Corp. P111.00 +P2.10 +1.93%	SMPH SM Prime Holdings, Inc. P33.00 -P0.35 -1.05%	TEL PLDT Inc. P1,270.00 -P6.00 -0.47%	URC Universal Robina Corp. P112.40 -P1.40 -1.23%	WLCON Wilcon Depot, Inc. P20.10 -P0.15 -0.74%

Telco tower firm allots P3.7B for PHL expansion

By Ashley Erika O. Jose
Reporter

ISOC edotco Towers, Inc. is allocating P3.7 billion for its network expansion alone in the country, the company's top local official said, citing the need to increase connectivity in the Philippines.

"In 2024, we have earmarked over P3 billion as investments to build and expand our network," Suraj Narayanan Kutty, edotco's Philippines country manager, told *BusinessWorld* in an interview on Wednesday.

In total, the company had acquired more than 2,000 towers, Mr. Kutty said, adding that the

company had acquired close to 2,000 towers in 2022, which is considered its major activity due to the sale and leaseback, and another 700 towers this year.

In 2022, the company had set its goal of building nearly 500 towers in Luzon to help the government achieve its target of 66,000 new tower builds by 2026.

"Our focus has changed. The rollout targets have shifted mainly because the customer demand has changed," he said.

Last year, PLDT Inc. said it had received about P57.7 billion from the sale of 4,435 telecom towers — with over 2,000 towers being acquired by edotco Towers.

The company expects increased investment in the Phil-

ippines' telecommunications structure, he said, as the country needs more towers to help improve internet connectivity.

The country's mobile network operators are using shared towers to help accelerate and eventually lower the cost of digital transformation in the country while also helping improve the state of the Philippines' internet connectivity.

"Tower sharing is the very key [as it results in] fastest speed and adds to savings," he added.

TAPPING RENEWABLES

The company is also planning to tap energy companies to power its towers with renewable energy such as solar energy, Mr. Kutty said.

"Typically solar power reduces cost by 20-25%," he added, citing the rising cost and volatility of diesel generators especially in remote areas.

He said the company is in talks with energy companies for the planned shift, which he said might start by next year.

"Right now, none of our towers are solar powered. The team right now is assessing the towers, the energy requirement of towers," he added.

The EDOTCO Group owns and operates about 54,000 towers spread across Malaysia, Indonesia, Bangladesh, Cambodia, Sri Lanka, Pakistan, Philippines, Myanmar, and Laos.

Last year, Manila Electric Co. announced that it would energize the expansion of edotco towers.

'Eat Bulaga' trademark win a landmark case for creative copyright — TVJ

THE petitioners who successfully sought the cancellation of the "Eat Bulaga" trademark under its registrant called their win a landmark case for creative copyright.

In a press conference on Wednesday, one of the petitioners Vicente "Tito" Sotto III said the trademark registration of Television and Production Exponents, Inc. (TAPE) "failed to prove that they conceptualized 'Eat Bulaga' and EB."

His comments come in light of the trademark cancellation issued by the Intellectual Property Office of the Philippines (IPOP) as sought by Tito Sotto, his brother Marvic Valentin "Vic" Sotto, and Jose Maria "Joey" de Leon, who are collectively known as Tito, Vic, and Joey or TVJ.

Tito, Vic, and Joey are the main hosts of "Eat Bulaga," the long-running nighttime variety show.

"It is Joey who coined and created these marks in 1979 in my kitchen, in White Plains. In our petition, we explained the significance of the design and the origin of each word that comprises 'Eat Bulaga,'" said Mr. Tito Sotto, reading from TVJ's joint statement.

"The IPOP took note and recognized Joey's great efforts in conceptualizing the words," he added.

TVJ held the press conference a day after IPOP finalized its decision to cancel TAPE's trademark registration, which was issued on June 14, 2013, and renewed on that same date this year.

"IPOP confirms that the petitions for cancellation were granted last Dec. 4, 2023, and the decisions were received by the parties on Dec. 5, 2023," the trademark office said in its statement.

"You can call it [a landmark issue], but it merely clarifies what was there all along about copyright and trademark, and it's best that the copyright owner owns the trademark unless they allow otherwise. [This issue] has always been there, and this case will clarify matters, that

copyright is in the moment of creation," Mr. Tito Sotto said.

Following the decision, TAPE's legal counsel Maggie Abraham-Garduque has said that TVJ still cannot use "Eat Bulaga" pending an appeal by the company.

According to IPOP, the ruling can still be appealed before the director of its Bureau of Legal Affairs within 10 days of its issuance.

However, lawyer Enrique Dela Cruz of Divina Law Office, TVJ's head legal counsel, told reporters at the press conference that TAPE no longer has any basis for using the "Eat Bulaga" name.

"*Ang tanging hawak nila kung bakit nila ginagamit ang salitang 'Eat Bulaga' ay meroon silang trademark registration. Kanselado ngayon yan. Hindi kayo ang may likha. Wala na silang pinanghahawakan, so bakit pa nila gagamitin?*" he said.

(Their only basis for using the "Eat Bulaga" name is their trademark registration. Now that it is canceled and it is proven that they did not create it, they have no more basis, so why should they still use it?)

Mr. Dela Cruz added that a separate copyright infringement and unfair competition case, filed at the Marikina Regional Trial Court in June, has yet to be concluded. There, the court is investigating TAPE's use of "Eat Bulaga," including the show's segments and jingles, to take advantage of TVJ's popularity and infringe upon their copyright.

TVJ clarified that they are not after money; instead, they would like to put an end to all unauthorized use of "Eat Bulaga." This is why they filed a petition for the issuance of a writ of preliminary injunction to halt TAPE and GMA Network, Inc. or GMA7 from using the name, logo, and other related devices.

The trio parted ways with TAPE, which produces the "Eat Bulaga" show for GMA7, on May 31, and started hosting E.A.T. for TV5 channel on July 1. — **Brontë H. Lacsamana**

Converge, US firm plan AI-powered contact centers

LISTED Converge ICT Solutions, Inc. has tapped a US-based software company for its generative artificial intelligence (AI) contact centers in the Philippines.

In a media release on Wednesday, the company said its partnership with Salesforce, Inc. aims to launch its AI contact center in the second quarter of next year.

"We paved the way for the more meaningful use of AI in our network operations (in our back-end), now we are embedding this into our customer-facing operations. We are committed to innovate in every aspect of our business," Jesus C. Romero, chief operations officer of Converge said in a statement.

The company said the planned contact center will utilize Salesforce's service cloud, field service, and other technologies, allowing the telecommunications company to leverage AI, which it said will "transform operational efficiency and enhance digital experience" for its residential and enterprise customers.

"With the new contact center, Converge aims to reduce costs, optimize productivity, and improve the speed and quality of customer service resolution at every touchpoint," said Sujith Abraham, senior vice-president and general manager of Salesforce.

"We're excited to work closely with an industry leader like Converge to harness

the power of generative AI in one of the first of its kind contact center in the Philippines," he added.

In October, the company expressed optimism about maintaining its customer count growth after reaching two million residential subscribers.

The company recorded more than two million subscribers and continued to post growth from different market segments, including prepaid and postpaid customers.

At the local bourse on Wednesday, shares in the company climbed eight centavos or 0.99% to end at P8.20 apiece. — **Ashley Erika O. Jose**

Vista Land raises P6 billion from fixed-rate bonds

VISTA Land & Lifescapes, Inc. (VLL) has raised P6 billion from a bond offering as part of its capital-raising activities, the Villar-led listed holding firm told the stock exchange on Wednesday.

VLL's peso-denominated fixed-rate bond offering consists of Series F bonds at 7.5426% per annum (p.a) due December 2026, and Series G bonds at 7.6886% p.a. due December 2028.

The issuance is the first tranche of its three-year P35-billion fixed-rate bond offering, which received the certificate of permit to offer securities for sale from the Securities and Exchange Commission (SEC) on Nov. 20.

According to VLL, the bonds received an AAA from Credit Rating and Investors Services Philippines, Inc., and PRS Aaa from the Philippine Rating Services Corp. — the highest ratings assigned by the two institutions.

The joint issue managers, joint lead underwriters, and joint book-runners tapped for the offer were China Bank Capital Corp., SB Capital Investment Corp., and Union Bank of the Philippines.

VLL is tycoon Manuel B. Villar, Jr.'s listed firm engaged in developing residential subdivisions and constructing housing and condominium units.

As of September, VLL recorded a 70% climb in net income to P8.2 billion compared with P4.82 billion a year ago as the company's nine-month consolidated revenues increased by 18% to P27.4 billion.

Shares of VLL at the local bourse fell three centavos or 1.83% to P1.61 apiece on Wednesday. — **Revin Mikhael D. Ochave**

Alternergy and Quezon electric utility agree on power delivery

ALTERNERGY Holdings Corp. has partnered with an electric cooperative in Quezon to facilitate the delivery of power from its planned 55-megawatt (MW) wind farm in the province to the electricity grid.

In a stock exchange disclosure on Wednesday, the listed energy company said its unit Alabat Wind Power Corp. (AWPC) had signed a memorandum of agreement (MoA) with Quezon 1 Electric Cooperative, Inc. or Quezelco 1.

AWPC President Knud Hedeager described the cooperation with the power distribution utility as "very crucial" to ensure that the renewable supply from the Alabat wind farm project is delivered within the committed timeline.

The delivery timeline is called for under the second round of the government's

green energy auction program, a competitive process of procuring renewable energy supply by offering capacities to qualified bidders at a set maximum price.

As stipulated in the MoA, AWPC will construct and commission a 37-kilometer, 69-kilovolt transmission line from the wind farm to the Hondugua substation of National Grid Corp. of the Philippines.

Quezelco 1 will construct a 10-megawatt-ampere substation and assist in securing the right-of-way for the proposed transmission line to be built.

Alternergy, on the other hand, will assist in securing financing for the proposed substation.

Mr. Hedeager said the group is "working at a very tight timeline and are very delighted" by the support from the electric cooperative and the local government of Quezon "to ensure that we achieve this."

In a separate disclosure, Alternergy said it had tapped K2 Management A/S (K2M) of Denmark, an independent wind and solar project management and consultancy firm, as the "owner's engineer" of its two projects.

The two entities executed the owner's engineer contract following a competitive selection process.

K2M will facilitate the development and construction of two onshore wind power projects — the 86-MW Tanay wind farm in Rizal and the Alabat wind farm. — **Sheldeen Joy Talavera**

FULL STORY



Read the full story by scanning the QR code or by typing the link <tinyurl.com/bddnda34>

SEC sets fees for REIT fund managers, compliance officers

THE Securities and Exchange Commission (SEC) has issued the filing and annual fees to be paid by fund managers of real estate investment trust (REIT) fund managers and their respective compliance officers.

The corporate regulator issued Memorandum Circular No. 22 dated Nov. 28, which mandated that the filing fee upon

initial application for a REIT fund manager is P15,000 while a REIT fund manager compliance officer would pay P3,000.

For the annual fee, the memorandum circular provides that a REIT fund manager would pay 1/2,000 of 1% of the total value of the assets of the REIT under management as of Sept. 30 of the current year as reflected in the

quarterly report but not less than P30,000 nor more than P100,000.

"The annual fee shall be computed for each REIT under management by the fund manager," the SEC said.

On the other hand, the REIT fund manager compliance officer would pay a P1,500 annual fee.

"The application for payment of the annual fees shall

be in accordance with the form prescribed by the commission and to be paid on or before Dec. 31 of each year," the SEC said.

Failure to pay the annual and filing fees would lead to the suspension or revocation of the registration or license, according to the SEC.

"Applications for payment of annual fee filed beyond the month on which the annual fee is due shall be subject to a 50% surcharge based on the computed annual fees; and 100% surcharge based on the computed annual fees if filed beyond the succeeding month after the month where the annual fee is due," the SEC said. — **Revin Mikhael D. Ochave**