

## Philippine Stock Exchange index (PSEi)

6,618.52

▲ 9.30 PTS.

▲ 0.14%

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BusinessWorld

## PSEi MEMBER STOCKS

<b>AC</b> Ayala Corp. P696.00 -P5.50 -0.78%	<b>ACEN</b> ACEN Corp. P4.44 -P0.12 -2.63%	<b>AEV</b> Aboitiz Equity Ventures, Inc. P48.60 -P1.40 -2.8%	<b>AGI</b> Alliance Global Group, Inc. P11.70 +P0.12 +1.04%	<b>ALI</b> Ayala Land, Inc. P34.50 +P0.50 +1.47%	<b>BDO</b> BDO Unibank, Inc. P133.60 +P1.30 +0.98%	<b>BLOOM</b> Blossom Resorts Corp. P10.24 +P0.08 +0.79%	<b>BPI</b> Bank of the Philippine Islands P105.00 +P1.00 +0.96%	<b>CNPF</b> Century Pacific Food, Inc. P32.50 +P0.50 +1.56%	<b>CNVRG</b> Converge ICT Solutions, Inc. P9.35 -P0.35 -3.61%
<b>DMC</b> DMCI Holdings, Inc. P9.99 ---	<b>EMI</b> Emperador, Inc. P20.90 +P0.05 +0.24%	<b>GLO</b> Globe Telecom, Inc. P1,730.00 +P10.00 +0.58%	<b>GTCAP</b> GT Capital Holdings, Inc. P607.00 -P3.00 -0.49%	<b>ICT</b> International Container Terminal Services, Inc. P246.40 -P2.60 -1.04%	<b>JFC</b> Jollibee Foods Corp. P253.00 -P4.00 -1.56%	<b>JGS</b> JG Summit Holdings, Inc. P41.70 -P1.40 -3.25%	<b>LTG</b> LT Group, Inc. P8.91 ---	<b>MBT</b> Metropolitan Bank & Trust Co. P55.40 +P1.20 +2.21%	<b>MER</b> Manila Electric Co. P391.00 -P4.00 -1.01%
<b>MONDE</b> Monde Nissin Corp. P8.68 -P0.01 -0.12%	<b>NIKL</b> Nickel Asia Corp. P5.07 -P0.05 -0.98%	<b>PGOLD</b> Puregold Price Club, Inc. P27.95 -P0.05 -0.18%	<b>SCC</b> Semirara Mining and Power Corp. P31.60 -P0.10 -0.32%	<b>SM</b> SM Investments Corp. P900.00 +P10.00 +1.12%	<b>SMC</b> San Miguel Corp. P114.00 +P4.50 +4.11%	<b>SMPH</b> SM Prime Holdings, Inc. P33.50 ---	<b>TEL</b> PLDT Inc. P1,297.00 +P17.00 +1.33%	<b>URC</b> Universal Robina Corp. P121.00 -P0.40 -0.33%	<b>WLCON</b> Wilcon Depot, Inc. P24.00 +P0.50 +2.13%

## PSE names 55 Shari'ah-compliant companies

SHARI'AH-COMPLIANT companies listed on the Philippine Stock Exchange, Inc. (PSE) have decreased to 55 from 60 after the market operator's quarterly screening for the period ending Dec. 25.

Eight securities were removed, and three were added based on the PSE's latest Shari'ah-compliant list, released in a memorandum dated Jan. 8.

The omitted securities comprise those of property developer Araneta Properties, Inc., construction aggregates supplier Concrete Aggregates Corp. "A" and Concrete Aggregates Corp. "B," air conditioning and re-

frigeration solutions provider Concepcion Industrial Corp., cement manufacturer Holcim Philippines, Inc., flour producer Liberty Flours Mills, Inc., mining company United Paragon Mining Corp., and technology retailer Upson International Corp.

The newly added securities belong to food cart company Fruitas Holdings, Inc., oil giant Petron Corp., and holding firm Prime Media Holdings, Inc.

Shari'ah is the moral and religious code of Islam that encompasses rules, regulations, teachings, and values governing the lives of Muslims, the market operator noted.

"Shari'ah-compliant investment instruments create a mechanism for listed companies to gain access to potential funding from Islamic investors including those in countries in the Middle East and other countries with high Islam population such as Malaysia and Indonesia," the PSE said.

The PSE issues a list of Shari'ah-compliant securities on a quarterly basis. It released the previous list on Oct. 4, covering the period ending Sept. 25.

"The adoption of Shariah in the capital market will help foster an ethical investment cli-

mate that provides opportunities for local Islamic investors to comfortably participate in the Philippine business community. Due to the ethical stance of putting premium on compliance to Islamic laws over profitability, Islamic investors can better gauge the risks involved in their investments," the PSE said.

The market operator said it had engaged the services of IdealRatings, Inc. to screen listed companies in accordance with Shari'ah standards as specified by the Accounting and Auditing Organization for Islamic Financial Institutions.

The PSE also said that IdealRatings checks companies' adherence to Shari'ah standards in terms of their business activities and financial ratios.

Under the business screening, the income of companies derived from activities such as adult entertainment, alcohol, cinema, defense & weapons, financial services, gambling, gold and silver hedging, interest-bearing investments, music, pork, and tobacco must be less than 5%.

In terms of financial ratio screening, a company's cash or interest-bearing deposits or

investments should not exceed 30% of its market capitalization, while its interest-bearing debt should not go beyond 30% of its market capitalization.

"Through the screening process, securities that are engaged in activities involved in Haraam (impermissible or unlawful) will be taken out from the list of Shari'ah compliant stocks," the PSE said.

IdealRatings, a provider of Islamic finance data, is a United States-based company that specializes in screening securities for Shari'ah compliance. — **Revin Mikhael D. Ochave**

## Cebu Landmasters board OK's 3-M preferred shares

CEBU Landmasters, Inc.'s (CLI) board has approved a public offering of up to three million series A preferred shares, the listed property developer announced on Tuesday.

The company said in a stock exchange disclosure that a special board meeting on Monday approved oversubscription for up to two million series A preferred shares at P1,000 per share.

The board also agreed to "apply for and obtain the registration of the offer shares with the Securities and Exchange Commission, and to apply for and obtain approval from the Philippine Stock Exchange, Inc. for the listing of the offer shares."

"The offering of preferred shares will enable the company to diversify its funding sources and raise equity capital to support its rapid expansion in the Visayas-Mindanao market," Juan Paolo E. Colet, managing

director at China Bank Capital Corp., said in a Viber message.

Founded in 2003, the company's portfolio consists of residences, offices, hotels and resorts, mixed-use developments, and townships.

CLI has over 100 real estate projects in various stages of development across 16 cities in Visayas and Mindanao.

The company announced last year that it would commence its first project in Luzon by the middle of 2024, as part of its strategy to "drive the company's capital, expand its portfolio, and strive for sustainability."

The preferred share offering suggests the management's confidence in the company's growth prospects in 2024, according to Luis A. Limlingan, head of sales at Regina Capital Development Corp.

"The company has been hitting record high reservation sales last year and this

not only speaks volumes about its market appeal but also underscores the strong demand for its real estate projects, especially for its economic housing category," he said in a Viber message.

CLI's sales for the first nine months of 2023 climbed by 25% to P17 billion led by its economic brand Casa Mira, which accounted for 52% of total sales.

As of end-September, the company has launched 3,664 units valued at P14.87 billion, it said.

For the July-September period, the company recorded an attributable net income of P709.11 million, up 9.1% from P649.88 million in 2022, based on its quarterly report.

CLI's shares at the local bourse climbed by two centavos or 0.78% to close at P2.60 apiece. — **Sheldeen Joy Talavera**

## MPTC says toll plazas meet TRB standards in cashless dry run

THE Metro Pacific Tollways Corp. (MPTC) on Tuesday said it is working with the Toll Regulatory Board (TRB) to set an "aligned timeline" for the full implementation of cashless transactions on tollways, aiming to alleviate queuing and traffic congestion.

"To date, our toll plazas undergoing the cashless dry run are already making the acceptable grade set by TRB," Roberto V. Bontia, MPTC chief transformation officer, said in a Viber message.

This follows the TRB's announcement of plans to transition to cashless payments by June or July this year.

The TRB aims to introduce a unified radio frequency identification (RFID) wallet system or interoperability between Easytrip and Autosweep by mid-year, with the trial set on Jan. 10.

Easytrip is used on MPTC's North Luzon Expressway, Subic-Clark-Tarlac Expressway, Manila-Cavite Expressway, and Cavite-Laguna Expressway. Meanwhile, Autosweep is used on the San Miguel group's Skyway, South Luzon Expressway, NAIA Expressway, Southern Tagalog Arterial Road Tollway, and Tarlac-Pangasinan-La Union Expressway. Autosweep is also used on the Villar group's Muntinlupa Cavite Expressway.

In the dry run, the TRB aims to tackle problems like

encoding issues and RFID misreadings that may lead to double charging.

To recall, the TRB has instructed tollway concessionaires and operators to carry out a dry run of contactless toll collection at selected toll plazas from Sept. 1 until Dec. 31, 2023.

The dry run is intended to comply with a resolution passed by the House of Representatives for the re-implementation of contactless tolls.

The TRB said that the dry run has been extended because some toll companies are undergoing a system migration.

In 2020, the Transportation department issued an order requiring cashless transactions for all vehicles on toll expressways. However, due to numerous complaints and malfunctions in electronic toll collection systems, an addendum was issued, mandating cash lanes at all toll plazas.

MPTC is the tollways unit of Metro Pacific Investments Corp., one of three key Philippine units of Hong Kong-based First Pacific Co. Ltd., the others being Philex Mining Corp. and PLDT Inc.

Hastings Holdings, Inc., a unit of PLDT Beneficial Trust Fund subsidiary MediaQuest Holdings, Inc., has a majority stake in *BusinessWorld* through the Philippine Star Group, which it controls. — **A.E.O. Jose**

## Zuellig Pharma named exclusive distributor for Europe's STADA in PHL

ZUELLIG Pharma is now the sole distributor for the pharmaceutical products of German-based STADA in the Philippines, the Asian healthcare services provider announced on Tuesday.

The move is expected to enhance access to STADA's brands in the over-the-counter and consumer brand categories, as well as prescription medicines, particularly in ophthalmology, Zuellig Pharma said in a statement.

"The Philippines is a key strategic market within STADA's ambitious growth plans in Southeast Asia," STADA Head of Emerging Markets Stéphane Jacqmin said.

"This partnership with Zuellig Pharma will substantially drive the growth of our portfolio in the Philippines and will enable greater access for our products in the market."

STADA's products include FERN-C vitamin C, Oilatum skincare, and Hyabak eye drops. STADA Philippines is available in over 6,000 pharmacies, supermarkets, hospitals, and clinics, according to Zuellig Pharma.

STADA Philippines General Manager, Paulo Raymundo Valenzuela, expects the partnership with Zuellig Pharma to support its growth goals in the market.



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"We are confident that Zuellig Pharma's extensive network and its proven track record in pharmaceutical distribution and healthcare services will be pivotal in helping us enhance our reach and capabilities within the Philippines," Mr. Valenzuela said.

STADA has about 20 production sites, mostly in Europe, with a growing specialty portfolio in therapeutic areas such as dermatology, nephrology, ophthalmology,

rheumatology, and Parkinson's disease, according to Zuellig Pharma.

"As a leading healthcare solutions company, we are confident that our longstanding presence in the Philippines and our strong in-market capabilities will enable us to continue to meet the needs of the population," Zuellig Pharma Managing Director for the Philippines Jannette A. Jakosalem said. — **Revin Mikhael D. Ochave**

## MWSS seeks approval for retained water allocation for supply continuity

THE Metropolitan Waterworks and Sewerage System (MWSS) has formally asked the National Water Resources Board (NWRB) to keep its water allocation at 50 cubic meters per second for continued water supply, an official said on Tuesday.

"Right now, we are still requesting the NWRB to approve the monthly raw water allocation of 50 cubic meter per second from Angat to maintain the existing water supply," Patrick James

B. Dizon, head of the MWSS Angat/Ipo operations management division, said in a Viber message.

Angat Dam is the primary water source for Metro Manila, providing approximately 90% of the capital's potable water.

In preparation for El Niño, Mr. Dizon said that the agency has implemented augmentation measures through water treatment plants (WTP) and projects undertaken by their con-

cessionaires, Maynilad Water Services, Inc., and Manila Water Co., Inc.

These measures include the Anabu modular WTP, Poblacion WTP, East Bay WTP, and deep wells capable of supplying 120 million liters of water per day (MLD).

Mr. Dizon also said that the agency is managing releases from the Angat Dam to prevent the water level from decreasing.

"Based on the historical elevation trend, when summer arrives, the reservoir's elevation decreases. That is

what we are preventing," Mr. Dizon told state media PTV in Filipino.

"As of now, the water coming from the Angat Dam is sufficient, including the augmentation measures that we have done," he said.

As of Tuesday morning, the water level of Angat Dam was 213.45 meters, lower than the 213.64 meters recorded the previous day.

Mr. Dizon said that the MWSS Board of Trustees had advised its two conces-

sionaires to conduct repairs at night when water usage is typically lower, and most people are asleep.

"This approach aims to minimize the impact on customers during the repair process."

Asked about the actions taken for water interruptions due to leak repair and maintenance, he said, "The ongoing leakage remains a persistent issue, particularly in the Maynilad areas." — **Sheldeen Joy Talavera**