

PSEi seen to end at 7,665.26 this year — Philstocks

THE Philippine Stock Exchange Index (PSEi) could end in the range of 6,998.71 to 7,665.26 this year, led by strong economic projections, according to brokerage firm Philstocks Financial, Inc.

“We project the local equities market to end within 6,998.71 to 7,665.26 this 2024, presenting an 8.51% to 18.84% potential upside from end-2023 levels. This is hinged on the assumption that the earnings per share of our index member companies will grow by 5% to 15%,” Philstocks said in a report on Thursday.

The projection could be met based on factors such as slower

inflation and stronger economic growth, it said.

“The robust economy is still expected to help in our corporates’ profitability, mainly through the strengthening of their revenues. The continuous growth of the economy is expected to lead to higher incomes on an aggregate level which in turn would sustain the demand for our corporates’ products,” it said.

“A slowdown in inflation is also seen to help in boosting revenues especially of our consumer leaning companies. Rising input costs and high interest expenses however are

seen as risks to company bottom lines,” it added.

The Philippine Statistics Authority recently announced that the country’s GDP expanded by 5.6% in 2023, below the government’s 6% to 7% target and slower than the 7.6% increase in 2022.

However, Philstocks said that some of the risks to its projection include the threat of higher inflation and the higher interest rates.

“Our forecast may not be met this year if economic growth sharply decelerates; inflation does not fall within or near the government’s 2%-4% target; the Bangko

Central ng Pilipinas does not ease its monetary policy this year; and the Federal Reserve does not follow up on its hint of doing three 25-basis-point rate cuts this year,” the brokerage firm said.

The country’s inflation rate averaged 6% in 2023, higher than the 5.8% recorded in 2022, despite dropping to 3.9% in December.

On Thursday, the benchmark PSEi fell by 23.43 points or 0.35% to 6,623.01 while the broader all shares index retreated by 13.46 points or 0.38% to 3,486.03. — **Revin Mikhael D. Ochave**



FREPIK

Robinsons Retail net income down 29.5%

GOKONGWEI-LED Robinsons Retail Holdings, Inc. (RRHI) reported a 29.5% decline in its attributable net income in 2023 to P4.13 billion from P5.85 billion.

The attributable net income in 2023 declined due to the “reversal of foreign exchange gains in 2022 to a loss in 2023, following the appreciation of the peso vis-à-vis the US dollar,” the company said in a regulatory filing.

“Also the reversal of the equitized earnings in 2022 to a loss in 2023 with the derecognition of Robinsons Bank’s net income under equitized earnings following the merger with the Bank of the Philippine Islands, and losses from start-up investments,” it added.

RRHI’s full-year net sales improved by 7.4% to P192.1 billion, led by a 3.9% growth in same-store sales.

“[The growth is] despite inflationary pressures and a high base in 2022 with the economic reopening. Supermarkets and drugstores were the company’s main growth drivers,” it said.

The company’s gross profit rose by 7.9% to P45.6 billion led by “assortment shifts and sustained penetration of private label brands” while its

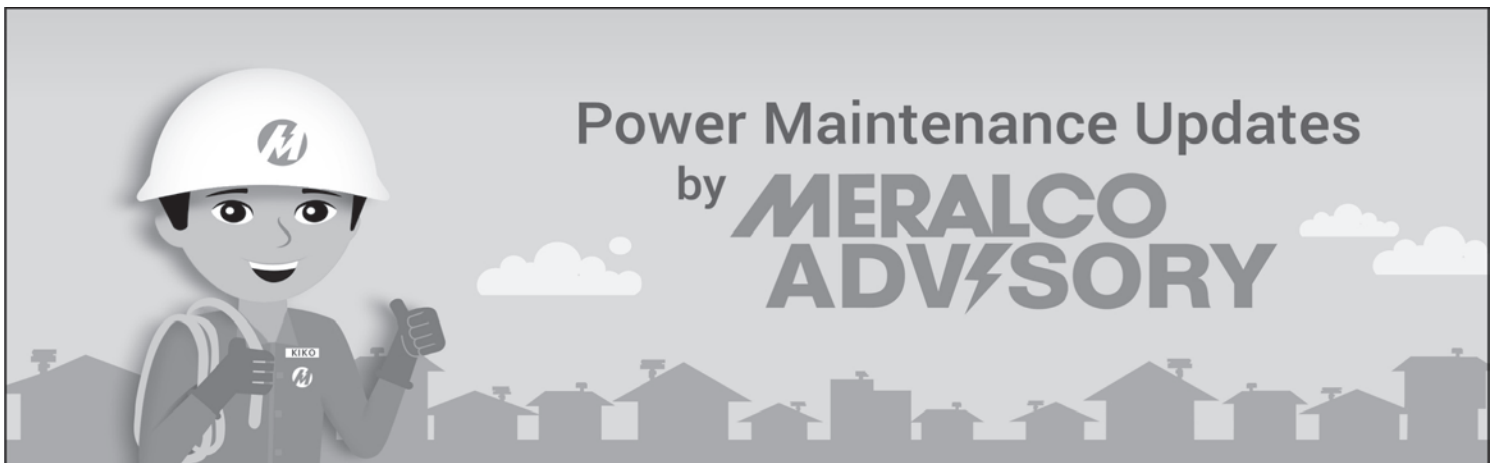
core net earnings grew by 0.6% to P5.6 billion.

“The strategic initiatives we put in place in 2023 such as increasing market coverage and improving store efficiency proved instrumental in maintaining our growth trajectory despite the challenging operating environment,” RRHI President and Chief Executive Officer Robina Gokongwei-Pe said.

“As we move forward in 2024, we are optimistic that we can capture the expected recovery in consumer confidence, particularly as inflation pressures begin to subside. We remain committed to expanding our business prudently, balancing the needs of our retail customers with the interests of our diverse stakeholders,” she added.

As of end-2023, RRHI operates 2,393 stores. These consist of 349 supermarkets, 1,054 drugstores, 50 department stores, 230 DIY stores, 408 convenience stores, and 302 specialty stores. The company also has more than 2,100 franchised stores of The Generics Pharmacy.

Shares of RRHI rose by 65 centavos or 1.84% to P35.90 apiece on Thursday. — **Revin Mikhael D. Ochave**



The following are scheduled power interruptions necessary for the regular maintenance and upgrade of our power distribution facilities, to ensure the delivery of safe and reliable electricity to your areas. Rest assured that Meralco is doing everything to quickly restore your electricity according to schedule.

SUNDAY, FEBRUARY 4, 2024

LAGUNA (STA. CRUZ; PILA; LILIW; AND NAGCARLAN)

BETWEEN 12:01AM AND 1:00AM AND THEN BETWEEN 6:01AM AND 7:00AM – THE WHOLE OF CIRCUIT STA. CRUZ 322WF

Portion of Sta. Cruz – Pila National Highway from near The Church of Jesus Christ of Latter-day Saints in Bgy. Pagsawitan, Sta. Cruz to Gen. Luna St. including Pila – Calumpang Road; Grand Riviera Subd., Bellavita Subd. and Purok 1 & 2 in Bgys. Bukal, Bulilan Sur, Concepcion, Masico, Mojon, Pansol, San Miguel and Sta. Clara Sur in Pila; Bgys. Dagatan, Daniw and Dita in Liliw; Bgys. Banca-Banca and Sibulan in Nagcarlan; Villa Adelina Subd., Celino Subd., El Rey Subd., Lynville Homes 10, Sitio Masipag, Capitol Ville Subd., Sitio Bagong Anyo, Sitio Maligaya and BLISS Compound in Bgys. Bubukal, Duhat, Gatid, Labuin, Pagsawitan, Palasan and Patimbao in Sta. Cruz.

REASON: Replacement of poles along Calauan – San Pablo National Highway in Bgy. Imok, Calauan, Laguna.

MANILA (MALATE)

BETWEEN 8:30AM AND 9:00AM AND THEN BETWEEN 2:00PM AND 2:30PM – PORTION OF CIRCUIT TEGEN 57B

Portion of M. H. Del Pilar St. from Windy Ridge Hotel Manila to Quirino Ave. including Admiral Hotel Manila, Aspire Tower, Baywatch Tower, D Circle Hotel and Armada Hotel Manila.
Portion of Quirino Ave. from M. H. Del Pilar St. to M. Adriatico St. including Madre Ignacia St.; and Leonel Waste Management Compound.
Portion of Madre Ignacia St. from Quirino Ave. to and including McDonalds, FSC Training Center, Malate Catholic School, Altoha Bldg., Victoria Court, Hotel Victoria and Carolina Bldg.
Portion of M. Adriatico St. from Quirino Ave. to and including Malate Bayview Mansion.
Marbella Bldg. along Roxas Blvd.

BETWEEN 8:30AM AND 2:30PM – PORTION OF CIRCUIT TEGEN 57B

Portion of M. Adriatico St. from Quirino Ave. to and including Asuncion St.; Rizal Memorial Sports Complex, Manila Zoo, Suntrust Adriatico Gardens Condominium and Intership Navigation Training Center (ISNTC) Dormitory.
De La Salle University (DLSU) Manila and Mang Inasal along Taft Ave.

REASON: Replacement of hazardous poles and installation of additional lightning protection devices along M. Adriatico and Leveriza Sts. in Malate, Manila.

SUNDAY AND MONDAY, FEBRUARY 4 & 5, 2024

BULACAN (ANGAT AND PANDI)

BETWEEN 11:00PM AND 11:59PM (SUN., 02/04/24) AND THEN BETWEEN 6:00AM AND 7:00AM (MON., 02/05/24) – THE WHOLE OF CIRCUIT ANGAT 36YT

Portion of Pandi – Angat Road and Pundicion St. from Cacarong Road in Bgy. Siling Bata, Pandi to Angat – Norzagaray Road including portion of Bgys. Encanto, Paitok, San Roque, Santa Cruz and Taboc in Angat; Bgys. Bagong Barrio, Cacarong Bata, Cacarong Matanda, Pinagkuartelan, Poblacion, Real De Cacarong, Siling Bata and Siling Matanda in Pandi.

REASON: Preventive maintenance and testing work inside Meralco – Angat substation.

MONDAY, FEBRUARY 5, 2024

BATANGAS PROVINCE (STO. TOMAS CITY)

BETWEEN 12:01AM AND 5:00AM – PORTION OF CIRCUIT REAL 415REA

Portion of Maharlika Highway from Wilcon Depot to near Do-It-Yourself Laundry Shop in Bgy. Sta. Anastacia.

REASON: Relocation of facilities and line reconducting work along Maharlika Highway in Bgy. Sta. Anastacia, Sto. Tomas City, Batangas Province.

TUESDAY, FEBRUARY 6, 2024

QUEZON PROVINCE (LUCENA CITY)

BETWEEN 10:00AM AND 10:30AM – PORTION OF CIRCUIT LUCENA 425LCN

Portion of Philippine National Railways (PNR) Railroad Track from Samkal Urban Poor Compound to and including Purok Curvo, Pinag-Sikapnan Homeowners Subd., Purok Damayan, Purok Masagana and Purok Maligaya; I. Habito and Landing Sts. in Bgy. Ibabang Iyam.

REASON: Replacement of rotten poles along Philippine National Railways (PNR) Railroad Track in Bgy. Ibabang Iyam, Lucena City, Quezon Province.

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CEBULANDMASTERS.COM

Cebu Landmasters to launch first Luzon project in second half

LISTED PROPERTY developer Cebu Landmasters, Inc. (CLI) is aiming to launch its first project in Luzon by the second half of this year, a company official said.

The company’s first Luzon project will feature 2,000 homes spanning 25 hectares, CLI Chief Operating Officer Jose Franco B. Soberano told reporters on Jan. 28.

“We’re starting in Bicol, in Naga City. But we’re still finalizing the property. But hopefully we can launch in the second half of this year... We’re preparing the design,” he added.

CLI previously said that the first project of its planned Luzon expansion would feature its economic housing brand Casa Mira.

The project’s construction will begin by the third or fourth quarter, Mr. Soberano said.

The project is expected to be completed after three years, he added.

“We already mastered what we’re doing in Visayas and Mindanao. We feel that our brand of real estate can be done (in Luzon). We want to show what we can do,” Mr. Soberano said.

CLI’s portfolio consists of residences, offices, hotels and resorts, mixed-use developments, and townships.

On Thursday, CLI shares retreated by one centavo or 0.38% to P2.63 apiece. — **Revin Mikhael D. Ochave**