



UNSPASH-MINA RAD

Competition watchdog clears JV between Mitsui and KDDI units

THE Philippine Competition Commission (PCC) on Monday said the proposed joint venture (JV) between Mitsui & Co., Ltd. and KDDI Corp. subsidiaries does not pose a competition threat in the relevant market.

The joint venture between Mitsui's Relia, Inc. and KDDI's KDDI Evolva will not result in "substantial lessening, restriction, or prevention of competition in the relevant market," the PCC said in a statement, citing a decision dated April 13, 2023.

If realized, the joint venture will result in the merger of Relia and KDDI Evolva, with KDDI Evolva as the surviving entity. Relia specializes in business process outsourcing services, while KDDI Evolva offers information and communications technology solutions.

"The joint venture aims to combine Mitsui's strategic capabilities with KDDI's telecommunications expertise, focusing on digital solutions and innovation

in areas such as contact center services and IT solutions through KDDI Evolva, the resulting entity," the PCC said.

The PCC said that it has assessed the provision of Secure Access Service Edge (SASE) for integrated network solutions on a global scale as the relevant market for the transaction.

This solution, the PCC said, keeps networks safe and connected by using security tools like firewalls and networking technology to let people access applications and data securely anywhere.

"While there is a vertical relationship between the parties involving the resale of SASE licenses, this relationship does not significantly impact competition due to the presence of alternative providers and services in the market," the PCC added.

Under the Philippine Competition Act, the PCC is mandated to review mergers and acquisitions to ensure fair market competition. — **Justine Irish D. Tabile**

AirAsia PHL seeks to operate more direct flights to Boracay

AIRASIA Philippines said it is studying adding more direct flights to Boracay to attract additional foreign travelers and promote the island as an investment hub.

"Recognizing the challenges posed by congestion in Manila, AirAsia is exploring the possibility of opening direct flights to Boracay to offer guests a convenient and seamless travel journey to

the island," AirAsia Philippines President and Chief Executive Officer Ricardo P. Isla said in a statement on Monday.

The low-cost airline said that foreign travelers to Boracay come from countries such as the US, China, the UK, South Korea, Japan, Germany, and Canada.

"It's crucial for airlines to make travel easy and accessible for our guests so that there's more

opportunity to attract foreign tourists," Mr. Isla said.

The airline reported a 94% load factor for April, with the majority, about 80%, being domestic travelers, while the remaining 20% are international visitors.

"AirAsia also hopes to get the support from the international community and increase international tourist arrivals in Boracay," the company said.

AirAsia Philippines' addition of more direct flights to Boracay is expected to help decongest Ninoy Aquino International Airport (NAIA), the country's main gateway.

Currently, NAIA has an annual passenger capacity of about 35 million. The airport's recent privatization aims to increase its current capacity to 62 million passengers per year. — **Ashley Erika O. Jose**

Villar-led AllDay Marts net income rises 22.4%

VILLAR-LED AllDay Marts, Inc. saw a 22.4% growth in its net income last year to P369 million from P302 million in 2022.

Revenue surged 4.4% to P10.19 billion in 2023 from P9.76 billion in 2022, AllDay Marts said in a statement on Monday.

AllDay Marts operates AllDay Supermarket and caters to the mid-premium segment.

The company's gross profit increased by 3% to P2.06 billion, while earnings before interest, taxes, depreciation, and amortization grew by 10.3% to P995 million.

"AllDay was successful in growing its business in 2023 and has taken clear strides to elevate the supermarket experience for the Filipino. We believe our performance reflects this in 2023," AllDay Chairman Manuel B. Villar, Jr. said.

"With a market still clearly hungry for experiences in the country's full return to normalcy, our supermarket con-

cept is still well-received," he added.

AllDay said it bolstered the company's position in the premium supermarket market through improvements in importation.

"Aside from our constant thrust to innovate on AllDay's in-store experience, we take heed of our market's preference for experiences and flavors they experience abroad. I am confident in saying AllDay's range offering carries a much stronger imported selection, which strengthens our overall elevated supermarket experience," AllDay Vice-Chairperson Camille A. Villar said.

AllDay Supermarket's President and Chief Executive Officer Frances Rosalie T. Coloma said the company previously opened four new minimart locations, including Camella East and Ponticelli in Bacoor, Maia Alta in Antipolo, and along Governor's Drive in Dasmariñas.

In a separate statement, AllHome Corp. said it recorded a net profit of P797 million in 2023, down by 15% from P934 million in 2022, as consumer spending shifted away from home retail.

Net revenue reached P12.06 billion, while gross profit margins rose to 38% in 2023 from P36.8% in 2022.

"Though current consumer spending has been diverted from home retail to less essential expenses like fashion, health and beauty, entertainment, and travel, AllHome remains committed in delivering value to our stakeholders," AllHome President and Chief Executive Officer Benjamario Therese N. Serrano said.

"We have steadily increased our margins, both in gross and net terms, ending 2023 with a gross margin of 38%. We also continue to seek out operational efficiencies, especially as we face unusually high inflation

and increased utilities costs," she added.

Ms. Serrano remains upbeat about AllHome's performance moving forward, citing a Euro-monitor 2023 report that projects the country's home retail sector to have a compound annual growth rate of 6.2% from 2024 to 2028.

"The long-term fundamentals of the home retail sector in the Philippines remain sound, and we look to take advantage of this with AllHome reclaiming its position as a premium home retailer that enjoys the unique synergy of self-sustaining retail ecosystems, buoyed by synergies with Vista Land, the country's largest home builder, as well as with its sister companies under the AllValue umbrella," she said.

On Monday, AllDay shares rose by 3.08% or P0.004 to P0.134 per share while AllHome stocks dropped by 1.01% or one centavo to 98 centavos apiece. — **Revin Mikhael D. Ochave**

Laying down roots

AboitizPower harnesses the power of partnership to plant over 2M trees

Trees offer a multitude of benefits to our environment and well-being as they contribute to energy conservation, water preservation, and even heat absorption. They also provide sustenance and economic opportunities, while serving as habitats for wildlife.

Most importantly, trees are a natural carbon sink as they absorb more carbon than they produce — all this while releasing oxygen to our air. Consequently, trees help reduce the amount of carbon dioxide in the atmosphere and play a crucial role in sustaining life on Earth.

This Earth Month, Aboitiz Power Corporation (AboitizPower) recognizes its business units located in different parts of the country who took action in empowering year-round efforts to plant over two million trees and create carbon sinks for a healthier planet.

Along the way, significant bonds with local communities and stakeholders were also formed and strengthened, showing how camaraderie, responsibility, and a sense of communal ownership are needed to scale carbon sequestration activities and, ultimately, bring about sustainable environmental and socioeconomic changes within localities.

CARBON SINK MANAGEMENT PROGRAMS

AboitizPower subsidiaries Therna South, Inc. (TSI) and Therna Visayas, Inc. (TVI) have built carbon sinks in Davao del Sur and Toledo City, Cebu, respectively, en route to planting one million trees each within their host communities.

TSI began its Carbon Sink Management Program in 2015 and recently completed its goal of planting one million trees in Davao City, including areas covering the ancestral domains of indigenous peoples (IP).

Through a collaborative effort with Ramon Aboitiz Foundation, alongside the Matigsalug Council of Elders Marilog District Davao City, Inc. and the Matigsalug Manobo Tribal People Council of Elders Davao, Inc., TSI successfully planted a variety of endemic, fruit-bearing, and high-value trees in the Marilog District. It also resulted in restoring and rehabilitating over 845 hectares of the IP's ancestral domain.



In the seventh year of its Carbon Sink Management Program, AboitizPower's Therna Visayas, along with Ramon Aboitiz Foundation and partner farmers across Cebu, inch closer to a target of one million trees with 770,000 already planted as of end-2023.

TSI and Ramon Aboitiz Foundation also held several technical training sessions in farm planning; nursery establishment and seedling production; site preparation and plantation establishment; and plantation maintenance and monitoring. Collaboration with the local public agriculture office will also bring more opportunities for the IPs, including upskilling in cacao production, marketing, and networking.

Meanwhile, TVI began its 10-year Carbon Sink Management Program in 2016 and, to date, has planted and nurtured 770,000 trees with the help of Ramon Aboitiz Foundation and the hard work of some 277 farmers in Cebu.



An IP beneficiary plants tree seedlings in his ancestral domain as part of Therna South's Carbon Sink Management Program of planting one million trees in Davao City.

As of end-2023, the program has covered a land area of 1,084 hectares, spanning the municipalities and cities of Balamban, Toledo, Borbon, Asturias, Barili, Tuburan, Pinamungahan, Ronda, Cebu, and Dumanjug.

Under the program, partner farmers earn a livelihood from payments for their seedlings and maintenance services, as well as added income opportunities from the produce of fruit-bearing and high-value trees.

Native trees of mixed fruit and timber planted since 2017 include Narra, Lanutan, Kakaw, Coffee, Lomboy, Nangka, Guyabano, Rambutan, Lanzones, Avocado, Kunawom, Tugas/Molave, Duhat, Labana, Lemonsito/Kalamansi, Maluruhat, Sangil, Agoho del Monte, Caimito, Conalum, and Taguilomboy.

IF YOU PLANT IT, THEY WILL COME

The eight-hectare Aboitiz Cleanergy Park in Punta Dimalag, Matina Aplaya, Davao City actively promotes decarbonization in an urban area, showcasing a mangrove reforestation site, nursery, and botanical garden for the propagation of multiple native tree species. As a direct result, many species of birds — from migrants, residents, to localized endemics — consider it their home.

Following a recommendation by the University of the Philippines Mind-



The Pink-necked Green Pigeon and the Golden-bellied Gerygone are among the 106 recorded bird species who call the trees at Aboitiz Cleanergy Park home.

anao and the University of Southeastern Philippines back in 2013, the park steadily propagated trees in the area through years of joint efforts from the public and private sectors, enabling an increase in the number of bird species residing there — rising from just five in 2015 to 106 in 2023.

As observed by birdists who frequent the park, more trees meant more food and shelter that accommodated the influx of more bird species. This growth was further sustained by habitat conservation activities and proper biodiversity management which made it a safer reserve for the birds, especially as too few people move around it. The site is jointly managed by AboitizPower subsidiary Davao Light and Aboitiz Foundation, Inc.

MANGROVE PROTECTION AND RESTORATION

Meanwhile, in Bataan, GNPover Marivels Energy Center Ltd. Co. (GMEC) continued its five-year mangrove adoption and protection project for the province through a series of activities, including a two-day workshop and a planting activity.

Last year, GMEC signed a memorandum of agreement for an estimated P6.8-million "5 Hectares Orani Mangrove Adoption and Protection Project" to improve the existing conditions of the mangrove areas in the allotted five hectares for a period of five years, which is subject for a possible extension.

A recent workshop spearheaded by GMEC and conducted by the Wetlands International Philippines had 46 attendees from the Provincial Government of Bataan, various relevant local government offices, and community partner Tubo-Tubo Fisherfolks Association learn the ins and outs of mangrove protection and restoration.

A few days after the workshop, 1,000 mangrove saplings were planted by 35 volunteers from the Tubo-Tubo Fisherfolks Association in GMEC's five-hectare adopted area in Tubo-Tubo, Sitio Pulo, Barangay Kabalutan, Orani, Bataan.

Together with the Provincial Government of Bataan, the Municipality of Orani, the Department of Environment and Natural Resources, and the Tubo-Tubo Fisherfolks Association, the project will help advance GMEC's flagship environmental program called P.R.O.G.R.E.S.S., with focus on the letters "P" and "R" which stand for "Protect marine life" and "Reforest land," respectively.

For AboitizPower and its partners and neighbors, commemorating Earth Month is about working together for the year-round practice of its core message — ultimately leaving the planet better than when we found it.



GMEC, along with the Tubo-Tubo Fisherfolks Association and their development partners, planted mangrove saplings in the former's adopted area right after assessing the terrain and clearing debris.