Philippine Stock Exchange index (PSEi)

6.404.97

BDO

BDO Unibank, Inc.

P146.40

-P0.90 -0.61%

**▼ 157.46** pts.

**V** 2.39%

BPI

Bank of the

P115.50

·P1.50 -1.28%

Philippine Islands

TUESDAY, APRIL 16, 2024 **BusinessWorld** 

#### PSEI MEMBER STOCKS

ACEN AC ACEN Corp. Ayala Corp. P585.00 P3.10 ·P16.00 -2.66% -P0.23 -6.91%

DMC EMI P10.72 P18.18

+P0.02 +0.11%

-P0.66 -5.8% MONDE

NIKL Nickel Asia Corp. P10.22 P3.97 ·P0.38 -3.58%

+P0.20 +0.52%

GLO P1,724.00 -P2.00 -0.12%

AEV

P39.00

**Puregold Price** P24.10 -P0.25 -1.03%

AGI P9.50 P0.04 -0.42%

**GTCAP** P625.00 P40.00 -6.02%

P28.75 -P0.65 -2.21%

P314.20 -P11.80 -3.62%

ALI

Ayala Land, Inc.

P27.20

-P0.75 -2.68%

SM SM Investments Corp. P932.00 -P25.00 -2.61%

**JFC** P221.00 P6.60 -2.9%

SMC San Miguel Corp. P100.00 -P0.40 -0.4%

**JGS** P29.45 -P0.65 -2.16%

BLOOM

Bloomberry Resorts Corp.

P10.00

-P0.46 -4.4%

SMPH M Prime Holdings, Inc P29.30 -P0.30 -1.01%

LTG LT Group, Inc. P9.42 P0.08 -0.84%

TEL PLDT Inc. P1.286.00 P67.00 -4.95%

P3.70 -5.44%

URC Iniversal Robina Corp P96.00 -P3.75 -3.76%

CNPF

Century Pacific Food, Inc.

P36.00

-P0.95 -2.57%

MBT Metropolitan Bank

& Trust Co.

P64.30

CNVRG Converge ICT Solutions, Inc. P9.00

·P0.27 -2.91%

MER Manila Electric Co. P345.80

P8.20 -2.32% WLCON

Wilcon Depot, Inc P16.60 -P0.14 -0.84%

# DoubleDragon says net income soars 23.3% to P15.93 billion

SIA and Caktiong-led property developer DoubleDragon Corp. (DD) saw a 23.3% increase in its 2023 net income to P15.93 billion, attributed to higher revenue.

The company's revenue improved by 75% to P24.74 billion in 2023 from P14.13 billion in 2022, DD said in a regulatory filing on Tuesday.

As of end-December, DD's total assets increased by 15.6% to P181.24 billion, while total equity

rose by 15.9% to P94.57 billion. DD Chairman Edgar "Injap" J. Sia II said the company's assets are set to increase with the upcoming completion of seven additional buildings that will be added to its portfolio this year.

AMLC

He added that the company's balance sheet will also improve once DD's hotel unit, Hotel101 Global Pte. Ltd., completes its listing on the Nasdaq Stock Exchange.

"We believe the Hotel101 novel and unique concept and business model that has never been done yet in any other country, and is ready for export to other parts of the world," Mr. Sia said.

Hotel101 is set to list on Nasdaq with a valuation of over \$2.3 billion (P130 billion) from a merger deal with special purpose acquisition company JVSPAC Acquisition Corp. in the United States.

The listing is expected to be done in the third quarter.

Republic of the Philippines

TARGETED FINANCIAL SANCTIONS IN RELATION TO

ANTI-TERRORISM COUNCIL RESOLUTION NO. 53 (2023)

Anti-Money Laundering Council (AMLC), consistent with the Philippines' international

obligations to comply with binding terrorism-related resolutions, including United Nations

Security Council (UNSC) Resolution No. 1373 pursuant to Article 41 of the United Nations

Charter, issued Resolution No. TF-87, Series of 2024, embodying a Sanctions Freeze Order

to take effect immediately against Elizabeth Pineda Principe also known as Bining/

Trining/ Lagring/ Saleng/ Imay/ Magat/ Blue/ Blu/ Caroline/ Gelly/ Lola/ Rosel/ Rochel/

Lumen/ Epie/ Puti/ Ateng/ Vox/ Novo/ Epson/ Marma/ Mao/ Rek/ Che-Che/ Ethel/ Oyeng/ Uying pursuant to her designation as a terrorist individual by the Anti-Terrorism

Council (ATC) by virtue of ATC Resolution No. 53 (2023), and directed the freezing and

preserving without delay of the following property or funds, including related accounts,

be tied to a particular terrorist act, plot, or threat;

directly or indirectly, by the subject of designation;

direction of the subject of designation;

Rule 16.c of the Implementing Rules and Regulations of the TFPSA.

a. property or funds that are owned or controlled by the subject of

designation, and is not limited to those that are directly related or can

property or funds that are wholly or jointly owned or controlled,

c. property or funds derived or generated from funds or other assets

d. property or funds of persons and entities acting on behalf or at the

All the above covered institutions and relevant government agencies are directed

Any person, whether natural or juridical, including covered persons, private

to submit to the AMLC a written return, pursuant to, and containing details required under,

companies, government owned or controlled corporations, and government agencies and

1. deals directly or indirectly, in any way and by any means, with any

property or fund that he knows or has reasonable ground to believe is

owned or controlled by the individual designated under ATC Resolution No. 53 (2023), including funds derived or generated from property or

funds owned or controlled, directly or indirectly, by such designated

2. makes available any property or funds, or financial services or other

All covered institutions are mandated to submit a Suspicious Transaction Report of

All persons, organizations, associations or groups of persons whose property or

A copy of this Targeted Financial Sanctions in Relation to Anti-Terrorism Council

all previous transactions of the designated individual within five (5) days from effectivity

funds, including related accounts, are frozen are hereby informed that they may avail of the remedies under Republic Act No. 11479, otherwise known as the Anti-Terrorism Act of 2020, its Implementing Rules and Regulations, and under the TFPSA and its Implementing

Resolution No. 53 (2023) may be viewed and downloaded from the AMLC website:

(ORIGINAL SIGNED) ELI M. REMOLONA, JR.

Chairman

(Governor, Bangko Sentral ng Pilipinas)

related services to the said designated individual,

shall be prosecuted to the fullest extent of the law pursuant to TFPSA.

owned or controlled, directly or indirectly, by the subject of

belonging to the abovementioned designated individual:

Hotel101 will be listed with the ticker "HBNB."

According to Mr. Sia, DD already completed 1.3 million square meters of recurring revenue from a string of provincial community malls, warehouse complexes, office buildings, and hotels.

"We expect to all become mature assets generating optimum levels of revenues and income to DD by 2025," Mr. Sia said.

Hotel101 is targeting to have one million rooms across more than 100 countries.

It aims to have presence in 25 countries by 2026. These include Philippines, Japan, Spain, United States, United Kingdom, the United Arab Emirates. India, China, Thailand, Malaysia, Vietnam, Indonesia, Singapore, Cambodia, Bangladesh, Mexico, South Korea, Australia, Canada, Switzerland, Turkey, Italy, Germany, France, and Saudi Arabia.

Hotel101 recently started the development of a 680-room hotel in Madrid, Spain. It is also building a 482-room hotel in Hokkaido, Japan.

The company also previously secured a 3,647-square meter commercial lot in Los Angeles, California, for its first hotel in the US.  $\,$ 

DD shares retreated by 3.19% or 26 centavos to P7.90 apiece on Tuesday. — Revin Mikhael D. Ochave



## Alliance Global's income reaches P19.6 billion

TAN-LED holding company Alliance Global Group, Inc. (AGI) said it saw a 21% increase in its attributable net profit to P19.6 billion last year, driven by better performances across its businesses.

Consolidated revenues reached "an unprecedented level" of P211.2 billion in 2023, up by 15% from P183.6 billion in 2022, AGI said in a stock exchange disclosure on Tuesday.

"2023 was a historic year for the group as it delivered excellent performance across all of its businesses, led by its real estate, tourism, and consumer segments," AGI Chief Executive Officer

"This was achieved even amid heightened competition in the domestic and global market, various macro challenges in some key markets, rising cost pressures and higher interest rates," he added.

AGI's real estate arm Megaworld Corp. saw a 29% increase in its attributable net income to P17.3 billion as revenues jumped by 17% to P69.7 billion.

The revenue growth was driven by the "16% year-on-year growth in real estate sales, the sharp recovery in the revenues of Megaworld Lifestyle Malls by 54% and Megaworld Hotels by 46%, in addition to the 3% rise in rentals of Megaworld Premier Offices," AGI said.

Newport World Resorts owner and operator Travellers International Hotel Group, Inc. recorded an 89% jump in net income to P2 billion, while net revenues increased by 19% to P31.9 billion.

"This was driven by the resurgence in tourism and meetings, incentives, conferences, and exhibition activities, which allowed for a stellar 40% year-onyear increase in hotel and other revenues to P7.4 billion, while its gross gaming revenues went up by 7% to a new high of P34.2 billion," AGI said.

Brandy and whiskey manufacturer Emperador, Inc. posted a 10.5% decline in its net income to P8.64 billion due to the weaker performance of its brandy business.

The company saw a 5% increase in its consolidated revenue to P65.6 billion.

"This was driven by the sustained improvement in international whisky sales as Whyte & Mackay's single malt brands The Dalmore, Fettercairn, Jura, and Tamnavulin continue to make significant inroads in major markets like Asia, North America, and

travel retail," AGI said. Golden Arches Development Corp., the master franchise holder of fast food giant McDonald's in the Phillippines, logged a 39% growth in attributable profit to P2.5 billion in 2023 from P1.8 billion a vear ago.

The company's sales revenue rose by 24% to P42.8 billion in 2023 from P34.4 billion in 2022. It has 740 stores nationwide as of end-2023.

"For 2024, we look forward to the much-anticipated policy rate cuts as inflation begins to ease, improving the economic and business environment with the resurgence in consumer spending, as well as demand for housing, tourism and staycation activities. Armed with our superior product offerings, AGI is well-positioned to take advantage of these enormous opportunities as they unfold," Mr. Tan said.

On Tuesday, AGI shares dropped by 0.42% or four centavos to P9.50 apiece. Megaworld stocks fell by 2.25% or four centavos to P1.74 per share. Emperador shares rose by 0.11% or two centavos to P18.18 each. — **Revin** Mikhael D. Ochave

### Vista Land & Lifescapes' ANTI-MONEY LAUNDERING COUNCIL profit rises 39% to P10.3B

VILLAR-LED property devel-The public, covered institutions as defined under Section 3(c) Republic Act No. oper Vista Land & Lifescapes, 10168, otherwise known as the Terrorism Financing Prevention and Suppression Act of Inc. saw a 39% increase in its 2012 (TFPSA), in relation to Section 3(a) of RA No. 9160 or The Anti-Money Laundering Act of 2021, as amended (AMLA), and all relevant government agencies, including the Land net income to P10.3 billion in Transportation Office, Land Registration Authority, Registry of Deeds, Maritime Industry 2023, led by higher revenues Authority, and the Civil Aviation Authority of the Philippines are hereby informed that the

and new project launches. Vista Land's consolidated revenue increased by 18% to P35.2 billion, the company said in a statement on Tuesday.

Real estate revenue grew by 19% to P15.2 billion, while rental income totaled P16 billion. The company's earnings before interest, taxes, depreciation, and amortization rose by 21% to P20.6 billion.

Vista Land launched 34 projects valued at P50.7 billion as of end-2023.

"Our 2023 results showed our optimism in the real estate industry. These launches were key to our reservation sales reaching about P72 billion. We are on our way with our maximization of resources strategy as the majority of our launches were vertical developments across the country and we will continue to do so in 2024," Vista Land Chairman Manuel B. Villar, Jr. said.

Vista Land President and Chief Executive Officer Manuel Paolo A. Villar said the company aims to sustain the development of its various projects.

"We will continue to pursue our residential segment now with the launch of more vertical, as well as higher-end products. This has been part of our overall strategy of asset optimization. We also continued with our master planned developments through Vista Estates, now at 26, across the country," Mr. Villar said.

"Our leasing business on the other hand, sustained its growth as we ended 2023 with a total gross floor area of 1.6 million square meters or over 100 investment properties consisting of 42 malls, 56 commercial buildings, and 7 office buildings," he added.

Vista Land has P342.4 billion worth of total assets as of end-2023, up by 6% from end-2022, while equity reached P132.9 billion.

The company spent P27.1 billion on capital expenditures last year, with the majority allocated to construction and land development.

It added that land acquisition remains muted as the company plans to utilize its existing land bank.

The property developer hopes to continue to maximize its land assets through Vista Estate developments nationwide and increased involvement in upscale projects such as its Brittany and Crown Asia initiatives.

It also plans to prioritize mixed-use developments that combine vertical and commercial elements in its ongoing and planned projects.

Vista Land's business units include Camella Homes, Communities Philippines, Crown Asia, Brittany, Vista Residences, and Vista Malls.

On Tuesday, Vista Land shares dropped by 0.65% or one centavo to P1.53 apiece. – **Revin** Mikhael D. Ochave

## GSIS gets 8.18% stake in Robinsons Land's REIT

THE Government Service Insurance System (GSIS) has acquired an 8.18% stake in the real estate investment trust (REIT) of Gokongweiled Robinsons Land Corp. (RLC) as the govern-

The deal has an estimated value of over

P4.3 billion using RCR's stock price of P4.95

developer's pipeline of investment properties.

"Investing in REITs would benefit GSIS by FULL STORY of dividend income," COL Financial

providing them a recurring source Group, Inc. Chief Equity Strategist April Lynn Lee-Tan said in a Viber message.

According to RLC, the deal allows RCR

to obtain accretive assets from the property

China Bank Capital Corp. Managing Director Juan Paolo E. Colet said that the move by GSIS is a "good long-term investment in a top quality REIT." — Revin Mikhael D. Ochave

(ORIGINAL SIGNED) **EMILIO B. AQUINO** (Chairman, Securities and Exchange Commission)

For information and compliance.

15 March 2024, Manila.

www.amlc.gov.ph.

(ORIGINAL SIGNED) **REYNALDO A. REGALADO** Member

ment agency bolsters its investment portfolio. GSIS now owns 877.43 million common RCR," it added. shares of RL Commercial REIT, Inc. (RCR). equivalent to an 8.18% stake, the listed REIT said in a stock exchange disclosure on Tuesday.

apiece on Tuesday. "Jose Arnulfo A. Veloso, GSIS president and general manager or his representative, has the sole power to vote/direct the voting or dispose/direct the disposition of said shares," RCR said.

"For the past 60 days, GSIS acquired a total of 790.22 million common shares of

The announcement came as RLC recently sold 1.73 billion common shares of RCR to "highquality long-only institutional investors" at P4.92 apiece worth P8.5 billion. The move increased RCR's public float to 49.95% from the previous 33.86%.



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