



VRITIMES helps startups, SMEs through press release service

VRITIMES, a press release distribution provider, is helping startups and small and medium enterprises (SMEs) gain more brand awareness through press releases.

The Japanese startup was founded in Indonesia in 2022 to address the lack of dedicated press release distribution provider in Southeast Asia and later expanded to the Philippines in 2023.

"At that time, we were having difficulties finding this kind of distribution service," Ferry Bayu, co-founder and chief executive officer at VRITIMES, said in an interview. "We had to go one by one to the media, and it was very expensive."

"So, we decided to create a service that is much cheaper, especially for startups and SMEs," he added.

VRITIMES promises affordable pricing for its services, with single press releases starting at P1,490 and subscription packages at P4,490.

Each press release has guaranteed publication in 50 small and medium local media outlets and is also sent to major local media companies for coverage.

Four working days after the press release is published, executive summary reports will be made available including social

media engagements, media publications and LinkedIn impressions.

VRITIMES serves more than 2,500 customers across Southeast Asia including notable companies in the Philippines such as BDO Unibank, Inc. and Jollibee Corp.

Mr. Bayu noted that press releases help companies, particularly startups and SMEs, convey their brand messaging and eventually gain customer trust.

"A press release is something continuous," he told *BusinessWorld*. "So, if your company information is covered in the media, like BusinessWorld Online, people's trust will be higher. When they see it in the media, it will, in turn, help boost your brand awareness."

Despite being a young company in the Philippines, VRITIMES plans to expand operations in the country. "We will

have more people in the Philippines, incorporate more companies, host more events and approach more media," Mr. Bayu said.

In February, VRITIMES expanded its operations to key Asian countries including China, South Korea and Taiwan.

— **Edg Adrian A. Eva**



FREEPIK

EVOxCharge eyes more EV charging stations in PHL

By **Beatriz Marie D. Cruz**
Reporter

ELECTRIC VEHICLE (EV) solution startup EVOxCharge, Inc. expects to increase its charging stations and users in the Philippines as more brands enter the EV market.

"It is our vision to establish 1,000 charging stations in the next five years either through partnership with establishments or through our own charging stations," EVOxCharge Vice-President and General Manager Derrick John Tolentino said in an e-mailed reply to questions.

EVOxCharge, a unit of logistics company Transnational Diversified Group, Inc. set up in 2022, supplies, operates and maintains an EV charging infrastructure.

EVOxCharge has 25 commercial charging stations to date and is looking to establish 100 more locations by yearend, Mr. Tolentino said. It also expects its users to double to 500 this year, with an annual growth of at least 50% in the next couple of years.

EVOxCharge expects the adoption of both EVs and its infrastructure to increase in the next two years.

"This will be spurred by the arrival of established brands that are positioning themselves aggressively in the market, and as the Electric Vehicle Industry Development Act is implemented, the guidelines for implementing the key rules will be stricter and well established," he said.

The company is bullish that demand for its EV charging infrastructure, driven by the increasing adoption of EVs and the need for accessible and reliable charging solutions.

"Beyond providing a basic utility, there is growing interest in turning



the charging infrastructure into a revenue-generating asset through features like dynamic pricing, subscription models and partnerships with commercial establishments," Mr. Tolentino said.

With increasing demand, businesses are also expected to provide user-friendly mobile applications to support users' charging experience and improve the management of charging stations.

Recognizing that EV adoption is still in its early stages, EVOxCharge plans to focus on market penetration over achieving significant revenue growth, Mr. Tolentino said.

"To fuel our expansion, we are actively exploring funding opportunities from various sources including clean energy funds from various institutions," he added.

EvoXCharge has a mobile app and web platform that allows seamless digital payments, charger operation and real-time location services.

To ensure the efficient and reliable operation of its charging stations, the app also serves as a back-end system for monitoring, support and data analysis.

"The core vision of EVOxCharge is to enable EV owners to easily locate and operate chargers without human intervention," Mr. Tolentino said.

Tariff, from S1/1

"In addition, the United States is a key market for Philippine exports. If trade tensions between the US and China slow down the US economy or lead to broader global economic uncertainty, demand in the US could weaken," Mr. Lanzona said.

"This would negatively affect Philippine exporters, especially in sectors like electronics, garments and agricultural products," he added.

Nomura said it is unclear whether Mr. Trump would slap higher reciprocal tariffs per sector or across the board.

"If Trump takes a sectoral approach, then even countries with lower weighted average tariff rates could be subject to higher tariffs in specific sectors," Nomura said.

"We expect Asian economies to step up their negotiations with Mr. Trump," it added.

Nomura data showed the Philippines had a 3.3% weighted average effective tariff on US exports to the Philippines versus the 1.4% tariff rate on Philippine exports to the US.

The bulk of Philippine exports to the US are machinery and electronics, accounting for 67% of total exports.

Nomura noted that most developing Asian economies impose higher tariffs on agricultural products and transportation.

However, Philippine exports of agricultural and transport products to the US are much lower than its neighbors, accounting for 0.2% and 0.1% of gross domestic product (GDP), respectively.

Nomura noted sectors with higher relative tariff rates include plastic and rubber for the Philippines and footwear and miscellaneous manufacturing for Thailand.

It said Thailand is seen to be the "biggest loser" in Southeast Asia amid its high exposure to agriculture and transport.

"Thailand's exports of agricultural products to the US comprise 0.8% of Thai GDP and transport products comprise another 0.5%."

Meanwhile, Indonesia, Malaysia and Vietnam are seen to be in the "middle of the pack," while the least exposed economies in the region are Singapore and South Korea.

Mr. Lanzona said the government needs to adopt strategies to cushion the economy from shocks stemming from the tariff regime, such as negotiating trade agreements, providing support for affected industries or investing in domestic production.

"More importantly, by promoting products that can be produced locally, the country may lessen its reliance on imported inputs — particularly from nations like China — thereby reducing exposure to external trade disruptions," he said.

"Strengthening domestic production can help create more robust, locally controlled supply chains that are less susceptible to international tariff disputes or global market fluctuations."

FX PRESSURES
Meanwhile, ANZ Research in a separate report flagged the impact of tariff policies on currencies in Asia.

"Barring any near-term relief rally in Asia's local markets, the risk of trade tariffs will continue to hang over Asian economies," it said.

"Market stress is visible in increased demand for FX (foreign exchange) hedges and safe-haven assets. Asia FX will remain the vulnerable link in an environment of rising trade tension and weakening domestic growth impulse," it added.

ANZ said currencies are the "main transmission channel to watch" as currencies in the region are vulnerable to a China-US trade war.

"The resulting risk-off tone from increased trade tension would also be supportive of safe-haven demand for the US dollar. In our view, no Asia FX markets would be meaningfully spared in a US-China trade war," it added.

The peso closed at P57.845 against the dollar at end-2024, depreciating by P2.475 or 4.28% from its end-2023 finish of P55.37. — **Luisa Maria Jacinta C. Jocsos**

Meralco, from S1/1

Taxes and other pass-through charges rose by P0.1289 per kWh, reflecting the impact of higher ERC-approved universal charge for missionary areas of P0.0171 per kWh.

"This month's rates also reflected a one-time downward rate adjustment of P0.2264 per kWh and another downward adjustment of P0.0023 per kWh, both related to regulatory reset fee adjustments, also ordered by the ERC," Meralco said.

The company reiterated that pass-through charges for generation and transmission are paid to the power suppliers and the grid operator, respectively, while taxes, universal charges, and Feed-in Tariff Allowance are all remitted to the government.

Critical mineral, from S1/1

"[There is] a very good chance, actually. There are so many other countries who are working to get that GSP... In the US Congress, while they all agree that the GSP should be given to the Philippines, there's some issues that each senator or a congressman would like to insert or they would like a bargaining chip," he said.

"But we're confident that we will be able to pass it through within this coming Congress."

The Philippines was a beneficiary of the US GSP, which eliminated duties on about 5,000 or 47% of the total US tariff lines.

Meralco's distribution charge has not moved at P0.0360 per kWh since August 2022.

PROPOSED REFUND

Meanwhile, the power distributor is proposing to refund about P19 billion in compliance with the ERC order in December that declared July 2022-June 2025 as a lapsed period that is part of its regulatory reset process.

Meralco wants to implement the refund over 36 months equivalent to P0.19 per kWh for residential customers.

"We filed it early this February and we're ready to implement it as soon as the ERC approves it. The earliest that we might be able to implement it might be March or April, but we will wait for the ERC directive," Lawrence S. Fernandez, Meralco vice-president and head of utility economics, said at a briefing.

However, the Philippines' eligibility for the US GSP benefits expired on Dec. 31, 2020, which meant Philippine exports to the US that were previously duty-free under the preferential scheme are now subject to most-favored-nation tariffs.

While active, the Philippines was the fifth-largest beneficiary of the US GSP with about \$1.6 billion in duty-free exports in 2020. This made up 10% of the total US GSP imports, which amounted to \$16 billion.

Earlier this month, the Philippine Exporters Confederation, Inc. lobbied for the reauthorization of the US GSP, saying that it could increase exports, especially of hard goods, by 5-10% this year.

Corruption, from S1/1

Countries in the Asia-Pacific region were prone to the misuse and theft of funds meant for climate financing programs, Transparency International said in the report.

"The Philippines can improve its standing in the CPI if both the executive and legislative branches of government become transparent in the allocational and use of public funds," I-Lead Executive Director Zyza Nadine M. Suzara said in a Viber message.

She said the Executive needs to provide more spaces for public participation in procurement, budgeting and auditing and for Congress to make bicameral conference committee meetings open and transparent to curb misuse of state funds.

"We must strengthen political and government institutions. This may also mean modernizing the processes and mechanisms of our institutions through lessening institutional delays and digitalizing processes," Arjan P. Aguirre, who teaches political science at the Ateneo de Manila

University, said in a Facebook Messenger chat.

John Paolo R. Rivera, a senior research fellow at the Philippine Institute for Development Studies said in a Viber message that a better ranking in the corruption perceptions index "signals stronger governance."

"(This) could attract more foreign direct investments, particularly in infrastructure, technology and climate-related projects. Companies assess corruption risks when entering markets," he said.

He cited the need for the government to boost efforts to cut bureaucratic red tape and to enforce tougher anti-bribery laws to boost investor confidence.

Leonardo A. Lanzona, who teaches economics at the Ateneo, said the Philippines moving up a notch in the corruption index is unlikely to influence investor confidence.

"In fact, the lack of a more notable improvement can worsen the situation," he said in a Facebook Messenger chat. "For economic conditions to improve, the country should exhibit sustained political will, strong leadership and active participation and influence from all sectors of society." — **J.V.D. Ordoñez**



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GENERAL PROJECT MANAGER
Have proven track record of managing system projects, preferably in a railway environment, of at least 5 years. Knowledge of Quality, Safety and Environmental Management concepts and principles.
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• Hardworking and willing to work in high pressure environment.
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NOTICE OF WITHDRAWAL OF LICENSE TO DO BUSINESS IN THE PHILIPPINES
This formal notice is hereby given to the public that **ABACUS SHIP MANAGEMENT LIMITED** ("the Corporation"), a foreign corporation duly licensed to transact business in the Philippines is officially closed and seized its commercial operations effectively on **15 November 2022**. It is currently in the process of filing to the Securities and Exchange Commission for a *Petition for Withdrawal of License to Do Business in the Philippines*.
JERICO G. SIBUG
Paralegal / Authorized Representative of the Corporation
THE LAW FIRM OF MARIO A. ORETA AND PARTNERS