

Mobile app users in PHL more vulnerable to malware

By Beatriz Marie D. Cruz
Reporter

FILIPINO mobile application users experience malware attacks more often than the global average, with brands needing to work double time to increase their safeguards against fraud as attacks become more advanced, according to mobile app security company Appdome.

The average infection rate of malware on Philippine mobile devices is at 16%, higher than the global average of 9%, Appdome Co-Creator and CEO Tom Tovar said in an interview with *BusinessWorld*.

"I think that's in part due to the mobile-first nature of the Filipino market. Filipinos tend to lean into technology very quickly," Mr. Tovar said.

Filipinos use an average of 11 mobile applications per day, higher than the global average of six apps and the US average of five, he said. A recent report by consumer intelligence firm Meltwater and creative agency We Are Social also showed that Filipinos spend an average of eight hours and 52 minutes daily on the internet, ranking third worldwide.

"You're more likely to [attract] more opportunities for a malware maker to get something on your device if you're downloading more apps."

Mr. Tovar said 60% of the malware that infected Philippine mobile devices were spyware attacks, or those that log users' keystrokes, clicks, and logins. Around 30% were harvesters, or attacks that steal usernames, passwords, and credit card information, while the remaining 10% were banking and payment trojans, which compromise transactions.

Filipino mobile users are now more concerned about attackers stealing their personal information, money, and other sensitive data, he said.

"If you look at the consumer sentiment, Filipino consumers care very much about data security and data privacy, but they care a lot more about protection

from frauds, scams, account takeovers, and things that would take their money and identity."

Around 88% of Filipinos said they favor preemptive anti-fraud measures when transacting through apps over reimbursement, Appdome data showed.

However, firms are "too slow" to keep up with the increasing sophistication of malware attacks, Mr. Tovar said.

"I think they're outgunned and outclassed. They're focused on data protection and compliance, which is great, but it's not where the main attack surface is. The main attack surface is in fraud, scams, in malware, and in AI (artificial intelligence) deepfakes."

AI has also increased the proliferation of polymorphic attacks, or those that can dynamically adjust to evade detection, he said.

"In the old world, you'll get a trojan or malware installed on a device, and whatever it does, it does," Mr. Tovar said. "But these days, with AI agents, they have the ability to shape shift in the middle of the process."

New mobile app launches are expected to nearly double every year due to AI and cybersecurity teams will need to keep up to ensure the safety of their users, he said.

"They need to put AI at every single step in the defense lifecycle or they're just going to be outrun by everybody else."

Qualcomm banks on Southeast Asia's AI boom to drive PC chip demand

SINGAPORE — Qualcomm Technologies, Inc. expects the rapid adoption of artificial intelligence (AI) technologies in Southeast Asia to boost demand for laptops powered by its Snapdragon X Series chips.

Qualcomm on Feb. 26 held its first-ever Snapdragon X Series Southeast Asia Media Summit here at Sentosa island to highlight their belief in the region's potential to become a growth driver for the AI PC market.

"When you think about AI PCs and what's happening with the overall demand, the overall demand for AI PCs is just skyrocketing. When you look at 2024, just in one year, there were more than 8 million PCs that were shipped in just the Southeast Asia region," Qualcomm Senior Vice-President of Product Management and General Manager for Compute and Gaming Kedar Kondap said at the summit.

Mr. Kondap said they expect AI to add more than \$1 trillion in value to the Southeast Asian economy by 2030, with the region's spending on AI seen to reach \$650 million by 2026, driven by the adoption of generative AI (GenAI) technologies.

"That's a staggering number in terms of how we see disruption in the marketplace, the way we see AI PCs fueling the economy and driving use cases across every industry like we've never seen before... Consumers here in Southeast Asia are leading the way when it comes to adopting GenAI."

Deploying AI solutions can have a positive impact on every single industry and is expected to transform the workplace, Mr. Kondap said, driving demand for on-device AI.

The Snapdragon X Series marked Qualcomm's return to the PC chip space. It first launched the Snapdragon X Elite processor in 2023, which is for high-end machines priced at the \$1,000 range. This was followed by the X Plus chip launched in 2024 that powers laptops at the \$800 range.

Completing the Snapdragon X Series chips is the Snapdragon X launched in January, which is targeted for PCs priced at around \$600.

"What we'd like to do with all of this is make sure unparalleled performance, incredible battery life and the exact same GenAI experiences can run across all of these platforms. We want to make sure that these platforms support every consumer's needs, more so here in Southeast Asia," Mr. Kondap said.

DEMOCRATIZING AI ACCESS

The launch of the midrange Snapdragon X chip forms part of Qualcomm's goal to democratize AI access, especially in Southeast Asia where economies are at different stages of development and adoption of technologies, with varying levels of internet infrastructure, said Nitin Kumar, Qualcomm senior director for product management.

The processor delivers up to 163% faster CPU performance versus its competition at the same power and better battery efficiency for users' on-device AI needs, he said.

Mr. Kumar said in a roundtable with Philippine tech media and influencers on the sidelines of the summit that he expects both consumers and commercial users to find use cases for AI PCs, with the

entire Snapdragon X Series line of PC chips giving them options to find their "sweet spot" in terms of cost.

"Our mission is to provide that AI capability to everyone, democratize the on-device AI capability... Qualcomm has always advocated that the good AI performance should be hybrid AI — so, things happening in the cloud and things happening on the mobile itself," he said.

"We want to invest in the market. This event being hosted here is the key example for that. We're launching Snapdragon X in Southeast Asia market for you, for the Philippine market as an example, to drive that message... that there is a better experience out there in the PC ecosystem. We're going to drive that performance, drive that battery life, drive that on-device AI, and we will continue to make investment in the region to make sure that there is that adoption of that message across broader set of countries, of course, including Philippines as well. So, we understand the market and we are not going to stop here."

ST Liew, vice-president at Qualcomm and president of its business in Taiwan and Southeast Asia, likewise said at the same roundtable that they are bullish that both personal and business PC users can find the perfect fit among devices powered by their Snapdragon X Series chips.

"I'm very confident that the platforms we have introduced will address the needed interest and the needed spots in Philippines, because very soon, the different professions and the industries are going to realize that... [they] will solve a lot of problems," Mr. Liew said.

ASUS' Mr. Lin said Southeast Asia is made up of diverse and com-



LAPTOPS powered by Qualcomm Technologies, Inc.'s AI PC chips on display at the Snapdragon X Series Southeast Asia Media Summit held in Singapore on Feb. 26.

MANUFACTURERS

At the summit, Mr. Liew moderated a fireside chat with top executives from leading Arm-based Co-pilot+ PC manufacturers, namely

Jimmy Lin, regional director for Southeast Asia at ASUS; Paul Carter, Dell Technologies, Inc. vice-president for Client Solutions in the Asia Pacific, Japan and Greater China region; Tarun Relhan, HP, Inc. head of Advanced Computing Systems for the Greater Asia region; and Sachin Bhatia, chief marketing officer for the Greater Asia Pacific region at Lenovo Personal Computing & Smart Devices.

The panel discussion touched on how Arm-based PCs powered by Snapdragon X Series chips are driving the on-device AI boom in Southeast Asia and how they are working to accelerate user adoption in the region.

ASUS' Mr. Lin said Southeast Asia is made up of diverse and com-

plicated markets at different levels of economic progress, which highlights the need for user education about the benefits of on-device AI.

"I think the first thing for us is to do the education and awareness. Because in Southeast Asia, we see that we are very different countries, like in Singapore is a high income, developed country. But we also have emerging countries like Indonesia and the Philippines. For the people who live there, maybe they need to spend some amount of their salaries to afford one device. So, we have to prove to them that it is worth it to buy," he said.

"In Southeast Asia, I would say 80% of the people will buy the stuff in the stores. People love to have a touch and feel feeling inside real stores. So, channel development is also very important."

For their part, Lenovo's Mr. Bhatia said to serve a diversified

region like Southeast Asia, technology needs to be smart, accessible, and affordable.

"When I say smart, today the users are not looking just a device experience. They are looking at the entire ecosystem experience, whether they are using mobile, whether they are using tablet... it has to be a seamless connectivity and seamless ecosystem. And second, there has to be a device for every user," he said.

HP's Mr. Relhan said governments in the region also play a huge role in driving AI adoption. "If you really look at it, it is not a decision which the consumer is driving... I think the drive needs to come in from the government, from big enterprises, to really adopt it, let the consumer feel it, use it, and then the drive automatically comes."

"Southeast Asia is a leading region when it comes to the adoption of new technologies. Singapore was third on the AI index globally, but we also see it in other countries — Malaysia, Thailand, the Philippines — there tends to be a leap forward in technology, from nothing to the latest right away. And we're starting to see that with the adoption of Qualcomm architecture," Dell's Mr. Carter said.

"Everybody's waiting for that one killer app. There isn't one killer app. It's going to be a cumulative effect of all apps. And that is what we're seeing in both the consumer space and in the business space. It's actually going to be the utilization of native apps. So, this region, I do believe, is going to be at the forefront of the adoption of AI PCs." — **Bettina V. Roc**

SMFB income up 7% to P40.9B in 2024

ANG-LED San Miguel Food and Beverage, Inc. (SMFB) posted a 7% increase in net income for 2024, reaching P40.9 billion from P38.1 billion in 2023, driven by higher volumes and market expansion efforts.

Consolidated sales rose by 6% to P400.9 billion in 2024 from P379.8 billion in 2023, SMFB said in an e-mail statement on Wednesday.

Gross profit grew by 10% to P110.9 billion, while income from operations climbed by 15% to P55.8 billion.

"Our performance in 2024 reflects the strength of our brands, operational excellence, and disciplined execution of our growth strategies," SMFB Chairman Ramon S. Ang said.

"We continue to invest in innovation, expand our market reach, and optimize efficiencies to drive sustainable, long-term value for all our stakeholders," he added.

In the food segment, San Miguel Foods recorded a 33% increase in net income to P8.4 billion, while operating income rose by 37% to P13.3 billion.

Wyn Power building 50-MW solar farm in Batangas

RENEWABLE ENERGY developer Wyn Power Corp. is set to begin construction on its 50-megawatt-peak (MWP) solar power project in Taysan, Batangas, valued at P1.5 billion.

The company officially broke ground on the ground-mounted solar photovoltaic project, which will deliver electricity through Batangas Electric Cooperative II (BATELEC II), it said in a media release on Wednesday.

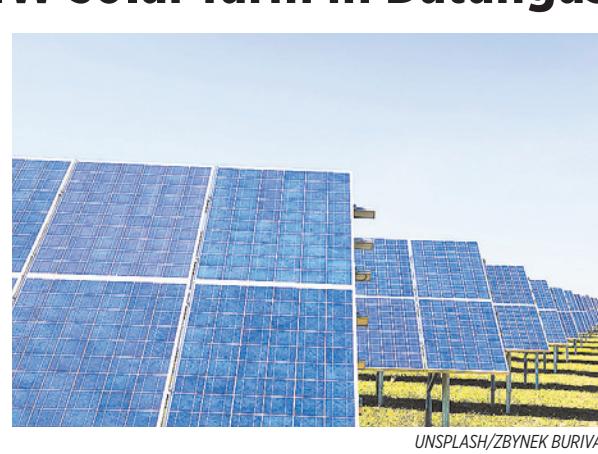
"This 50-MWP addition to the Luzon grid will significantly benefit industries and consumers served by BATELEC II and nearby electric cooperatives," said Rodel B. Arada, president and chief executive officer of Wyn Power.

The solar farm will be connected to the Luzon grid via a 2.3-kilometer transmission line to BATELEC II. Upon completion, it is expected to generate up to 74 million kilowatt-hours of clean energy annually.

The project is being developed under the Department of Energy's second green energy auction in 2023, which secured a green energy tariff of P4.10 per kilowatt-hour.

With permitting complete and financing discussions underway, construction is targeted to begin within the month, according to Armando L. Diaz, Wyn Power's business development partner.

"We are confident that with the support of the banking community, DoE (Department of Energy), DENR (De-



partment of Environment and Natural Resources), and other stakeholders, Wyn Power, a reputable developer of renewable energy projects, will be able to bring this project to fruition," Mr. Diaz said.

Aside from utility-scale solar plants, Wyn Power's portfolio also includes rooftop solar and mini-hydro projects. The company's client roster includes major players across various industries. — **Sheldeen Joy Talavera**

Manulife Investment Management
Manulife Investment Management and Trust Corporation
10th Floor NEX Tower, 6786 Ayala Avenue, Makati City, 1229 Philippines

BALANCE SHEET AS OF DECEMBER 31, 2024

Assets	Amount	Board of Directors
Deposit in Banks	188,507,321.47	Gianni Fiacco
Available-for-Sale (AFS) Financial Assets (Net)	725,090,096.75	Chairman of the Board
Accrued Interest Income from Financial Assets (Net)	11,243,282.78	Boon Choy Wong
TC Premiums, Furniture, Fixture and Equipment (Net)	34,682,427.98	Vice Chairman
Deferred Premiums	11,317,539.92	Macaria Trinidad Gaspar
Other Assets (Net)	232,717,821.54	Director/President and CEO
Total Assets	1,203,558,490.44	Rahul Hora
Liabilities		Elvin Tharm
Income Tax Payable	31,946,401.33	Director
Other Taxes and Licenses Payable	3,347,601.54	Luz Lorenzo
Accrued Other Expenses	51,334,870.02	Independent Director
Other Liabilities	128,700,224.30	Atty. Rene B. Betita
Total Liabilities	215,329,097.19	Raul C. Diaz
Stockholder's Equity		Independent Director
Paid-in Capital Stock	300,000,000.00	
Retained Earnings	299,268,697.09	
Undivided Profits	387,536,694.99	
Other Comprehensive Income	1,424,001.17	
Total Stockholder's Equity	988,229,393.25	
Total Liabilities and Stockholder's Equity	1,203,558,490.44	
Contingent Accounts		
(1) Trust Accounts	204,775,854,216.77	
(2) Deficiency Claims Receivable	0.00	
(3) Items Held as Collateral	0.00	
(4) Late Payment Received	0.00	
(5) Derivatives	0.00	
(6) Others	0.00	
Total Contingent Accounts	204,775,854,216.77	
Additional Information		
Return on Equity (ROE)	35.41%	
Return on Assets (ROA)	29.09%	
Percentage of total trust fees to AUM	0.44%	
DOSRI Loans and Receivables	0.00	
Past Due DOSRI Loans and Receivables	0.00	
Total outstanding investments to DOSRI and related parties	0.00	

We, Macaria Trinidad F. Gaspar and Jones Mark L. Chan of the above mentioned trust corporation, do solemnly swear that all matters set forth in the Balance Sheet are true and correct to the best of our knowledge and belief.

Macaria Trinidad F. Gaspar (SGD)
President and CEO

Jones Mark L. Chan (SGD)
Treasurer and Head of Finance

Subscribed and Sworn to before me this March 4, 2025, affiants exhibiting to me their Driver's License No. X01-10-003632 issued on 07.28.2023 and Driver's License No. N02-95-288871 issued on 12.27.2021

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Gervacio B. Ortiz, Jr.
Notary Public
Until Dec. 31, 2026
PTR No. 10466005 / IBP No. 05729