

# CIC seeks growth beyond seasonal cycles

LISTED consumer lifestyle and enterprise solutions provider Concepcion Industrial Corp. (CIC) is aiming to reduce its dependence on seasonal demand and sustain market growth by expanding its business-to-business (B2B) segment.

CIC Chief Executive Officer Isaias Ariel P. Fermin said during a media briefing on Tuesday in Laguna that strengthening the B2B side of the business would reduce dependence on weather-sensitive segments such as household air conditioners.

"We want to de-seasonalize the business because there's a lot of dependency

(on the weather) and it doesn't have to happen that way," he said.

"One of the things that we've done was to rebuild the B2B part of the business. The more that we go into B2B, the better it is for us," he added.

CIC supplies and manufactures air conditioners, air conditioning systems, refrigerators, freezers, elevators, escalators, and SharkNinja home appliances.

"We are operating in a flourishing environment. Everyone knows that we are a consumer country. That is something that goes for us," Mr. Fermin said.

He added that CIC is benefiting from ongoing mall and retail store renovations.

"There are more stores that are being refurbished because during the pandemic, not a lot of these stores and malls were remodeled. A lot of remodeling is happening, and we're participating in those as well," he said.

CIC Chairman and President Raul Joseph A. Concepcion said at the same briefing that the company also expects to benefit from growth in the hospitality and infrastructure sectors.

"Hotels are growing. Tourism is growing. Infrastructure is growing. The beauty is we're, in one case, a much more diversified company, where we're not so dependent on the weather. We have basically expanded our total markets, and we participate in a growing market," he said.

Mr. Concepcion said CIC holds a typical market share of 25% to 30%. Its brand portfolio includes Carrier, Condura, Midea, Kelvinator, SharkNinja, and Toshiba.

"We are strong in aircons and refrigerators, but in things like small appli-

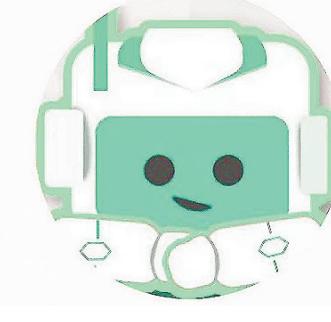
ances, we're only beginning. Our goal is to increase that market share," he said.

For the first quarter, CIC recorded a 55% year-on-year increase in consolidated net income to P287.4 million, driven by higher sales.

Consolidated net sales for the period rose by 27% to P4.8 billion. Including contributions from associate Concepcion Midea, Inc., total sales grew by 30% to P6.5 billion.

CIC shares climbed by 0.93% or 14 centavos to P15.14 apiece on Wednesday.

— **Revin Mikhael D. Ochave**



SCREEN GRAB FROM FACEBOOK.COM/PHILIPPINESEC

## Hi! I'M SuperEC

### SEC launches digital assistant to answer regulatory queries

THE Securities and Exchange Commission (SEC) has launched a chatbot to assist the public with queries on its rules, regulations, and procedures.

In a statement on Wednesday, the corporate regulator said the platform — called SEC AIInnovation — was launched on June 2 as part of efforts to improve access to legal and regulatory information.

SEC AIInnovation synthesizes content from legal sources such as Republic Act No. 11232 or the Revised Corporation Code, Republic Act No. 8799 or the Securities Regulation Code, and related implementing rules and regulations, memorandum circulars, advisories, and SEC online services.

In addition to its chatbot interface, the platform supports multi-modal interaction through voice-capture features and clickable topic links.

The chatbot is built on a natural language processing engine that allows users to com-

municate in English, Filipino, Bisaya, and other local languages.

The SEC said the new platform aims to reduce the need for manual research and in-person visits for concerns related to transactions with the agency.

"This initiative is all about breaking barriers and making our services faster, smarter and more accessible to everyone, not just in the Philippines but all over the world. This system is built to communicate the way you do, breaking language barriers and making sure that everyone feels heard and understood," outgoing SEC Chairperson Emilio B. Aquino said during the launch.

"It's a fusion of AI (artificial intelligence) and innovation, reflecting the commission's strong commitment to leveraging advanced technology to better serve the public. This platform represents the commission's bold step into the future," he added. — **Revin Mikhael D. Ochave**

## SB Finance taps PLDT Enterprise for independent core network build

**FINANCIAL SERVICES COMPANY**  
SB Finance, Inc. has tapped PLDT Inc.'s unit PLDT Enterprise to build an independent core network that will provide a secure infrastructure for seamless financial services, the Pangilinan-led company said on Wednesday.

"We are proud to support SB Finance in building a solid and future-ready digital infrastructure from the ground up," PLDT First Vice-President and Head of Enterprise Product Management and Global Capacity Benedict Patrick V. Alcoseba said in a media release.

PLDT Enterprise, the business-to-business arm of the listed telecommunications company, will equip SB Finance with a comprehensive suite of solutions, including managed network services, metro ethernet connectivity, and cloud telephony.

"These technologies play a pivotal role in enhancing customer interactions, streamlining operations, and strengthening data security — all while enabling SB Finance to expand seamlessly across the country," PLDT said.

The partnership highlights the crucial role of digital innovation in financial services. PLDT added that high-speed connectivity and cloud-



based solutions will position SB Finance to deliver secure financial services.

Meanwhile, in a separate media release on Wednesday, PLDT, through its wireless unit Smart Communications, Inc., said it is expanding its long-term evolution (LTE) coverage.

The company said it is reinforcing its network in Batanes as part of its

commitment to provide reliable mobile services in remote areas.

At the stock exchange on Wednesday, PLDT shares closed P4, or 0.32%, higher at P1,246 apiece.

Hastings Holdings Inc., a unit of PLDT Beneficial Trust Fund subsidiary MediaQuest Holdings Inc., holds a majority stake in *BusinessWorld* through the Philippine Star Group. — **Ashley Erika O. Jose**

**Relief policy,**  
from *SI/1*

**SEC chief,**  
from *SI/1*

Banks may also defer the opening of approved branches or branch-lite units in affected areas for up to three years.

Meanwhile, the draft circular also proposes a staggered booking of impairment losses.

"Impairment losses from banks' own physical assets, including bank premises and equipment, due to hazards may be recognized over a three-year period, subject to BSP evaluation and approval," it said.

"Similarly, the three-year period is also proposed to apply to the staggered booking of credit loss allowances."

**AGRI LOANS**

The central bank is also introducing relief policies specifically for the agriculture sector.

"Meanwhile, since the agricultural sector is usually affected by climate-related hazards, the BSP is proposing a standardized forbearance measure covering agricultural loans," it said.

"Loan payments for agricultural borrowers may be deferred, with repayment terms adjusted based on crop cycles and other relevant factors," it added.

For example, the deferment period for loans related to the production of palay and corn is set at six months; while those for other short-term crops is at seven months, sugarcane at 12 months and cassava at 14 months.

The proposed rules also detail guidelines on the grace period for rediscounting obligations.

"Rediscounting banks may apply for a 60-day grace period to settle the outstanding rediscounting obligations with the BSP as of the inception date of the calamity."

Rizal Commercial Banking Corp. Chief Economist Michael L. Ricaforte said that improvements in the relief measures are a welcome development.

"The Philippines is one of the hardest-hit countries by natural calamities in a given year," he said. — **L.M.J.C. Jocson**

promoting good, ethical business practices," said Mr. Hiansen, who is also the chief financial officer of Del Rosario-led conglomerate PHINMA Corp.

"His reputation as a staunch advocate for the development of our capital markets, coupled with his dedication to safeguarding investors, makes him an exceptional choice. We are confident that Mr. Lim's leadership will result in a positive impact on the SEC's vital mission," he added.

SM Investments Corp. President and CEO Frederic C. DyBuncio welcomed Mr. Lim's appointment, saying that the Syed conglomerate remains sup-

portive of efforts to help create an environment for the growth of businesses and communities.

"With his deep understanding of the capital markets, we look forward to continued progress in strengthening investor trust and good corporate governance," he said in a Viber message.

AP Securities, Inc. Research Head Alfred Benjamin R. Garcia said Mr. Lim is expected to drive market improvements following the recent signing of Republic Act No. 12214, or the Capital Markets Efficiency Promotion Act (CMEPA).

"He might be the best pick for SEC chair in this CMEPA era,

since he's from the capital markets and he knows how things work on both the regulator and trading participant side," he said.

Under the CMEPA, the stock transaction tax was slashed to 0.1% from 0.6%, while the documentary stamp tax (DST) on the original issue of shares was cut to 0.75% from 1%.

China Bank Capital Corp. Managing Director Juan Paolo E. Colet said Mr. Lim is expected to work closely with the PSE and lawmakers to craft and accelerate measures to make the local stock market more attractive to companies and investors.

"We also expect him to push better corporate governance standards and stronger protections for minority shareholders so that investors would have greater confidence in participating in the equity market," he said in a Viber message.

Rizal Commercial Banking Corp. Chief Economist Michael L. Ricaforte said in a Viber message that Mr. Lim is expected to work on the integration of the PSE with its regional counterparts.

"We hope to see him push for further reforms, further development, and adopt more global best practices," he said.

**OECD,**  
from *SI/1*

In the first quarter, gross domestic product (GDP) grew by a weaker-than-expected 5.4% amid heightened uncertainty arising from the Trump administration's tariff policies.

"Now in 2025, we have additional headwinds, especially from the external side, so a slowdown of global trade, but also on the domestic side, where we see some fiscal consolidation going on over the next couple of years," Mr. Schwellnus said.

The OECD cut its global growth outlook to 2.9% in both 2025 and 2026, noting that "substantial barriers to trade, tighter financial conditions, diminishing confidence and heightened policy uncertainty are projected to have adverse impacts on growth."

The OECD noted the possible impact of the global economic slowdown on remittances from overseas Filipino workers.

"If there were to be a larger-than-expected slowdown in major economies, such as the US or China, that would, of course, have an effect on exports of the Philippines, and it might also impact remittance flows, which would then impact domestic consumption and investment," Mr. Schwellnus said.

However, the OECD said the impact on remittance flows was not accounted for in its growth projection for the Philippines.

Mr. Schwellnus said the Philippines can immediately implement reforms, especially to reduce barriers to foreign direct investment.

In the same report, the OECD projected that inflation would settle at 2% this year and 3.1% in 2026 "amid balanced domestic demand and currency stability."

"Looking ahead, we expect inflation to gradually return to 3% as food prices stabilize and monetary policy continues to ease," he said.

BSP Governor Eli M. Remolona, Jr. earlier said cooling inflation has given them "plenty of room" to cut rates this year. Mr. Remolona said they could deliver two more rate cuts this year, in "baby steps" of 25 basis points.

### SERVICES UNAFFECTED

Meanwhile, the Philippines' services sector is unlikely to be impacted by the US tariff policies, S&P Global Ratings said, though the industry could eventually face strains in the coming years.

In the Philippines, the story is more nuanced. The Philippines is active in the export of certain things. One is services, especially business process outsourcing. It is a big factor for the Philippine economy," S&P Global Ratings Senior Economist Vishruth Rana said in a webinar.

The service sector will likely be sheltered from the initial impact of the trade tensions, he said.

"One element of shelter is that for services. Trade seems to be unaffected by the tariff measures for the time being. It could come under pressure over the next few years," he added.

United States President Donald J. Trump's reciprocal tariffs have only covered goods, not services. — **ARAI and LMJCJ**

### Career Opportunity in BIPO Service Philippines Inc.

#### PRODUCT MATERIAL CONTROL SUPERVISOR

**JOB DESCRIPTION:**  
• Supervise and guide the Production Material Control team in daily activities including production scheduling, material planning, and inventory management.

• Develop and maintain optimized production schedules in coordination with Sales, Production, and Procurement teams.

**JOB QUALIFICATIONS:**

• Bachelor's degree in Supply Chain, Industrial Engineering, Business Administration, or related field.

• APICS CPM or related supply chain certification preferred.

Applications may be sent to: [Jemarie.Torlao@bioposervice.com](mailto:Jemarie.Torlao@bioposervice.com)

#### COMPANY / EMPLOYER

BIPO SERVICE PHILIPPINES INC.

Address: Unit 1004 10F, The Megatower Edsa, Corner Julia Vargas Ave Mandaluyong City 1555, Metro Manila

Nature of Business: Design, supply, implement and operate all forms of business processes and services to enable clients sharpen their strategic business focus.

BIPO Service Philippines Inc. hereby declares that the above-named foreign national is able, willing and qualified to perform the services and job description for this position. The company has the intention to employ the said foreign national and apply for an Alien Employment Permit with the Department of Labor and Employment- National Capital Region located at 967 Maligaya Street, Malate Manila

#### NAME OF FOREIGN NATIONAL INTENDING TO APPLY FOR THE POSITION

Name: JEMARIE TORLAO

Address: Ortigas Center, Pasig City

Nationality: Chinese

Intended Period of Employment: Three (3) Years

#### JOB DESCRIPTION:

• Responsible for managing traffic for growth-related tasks on the platform, including but not limited to AP, Web, and social media (such as Telegram).

• Segment new registered users based on platform characteristics and goals, and formulate effective conversion plans and strategies to guide user behavior.

• Improve transaction conversion rates.

**JOB QUALIFICATIONS:**

• Hands-on experience in Go-to-Market (GTM) product operations, or sales-related roles, preferably in fast-paced or cross-border business environments.

• Deep understanding of HD product strategy, internal systems, and workflow developed by Xiaomi China, with prior experience in working directly with HQ teams.

• Applications may be sent to: [Jemarie.Torlao@bioposervice.com](mailto:Jemarie.Torlao@bioposervice.com)

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