

Filinvest signs lease contract with Clark Development

The new consortium formed by Filinvest Development Corp. (FDC) and Filinvest Land, Inc. (FLI) called Filinvest Mimosa, Inc., the winning bidder in the privatization of the former Mimosa Leisure Estate, has signed the lease agreement with Clark Development Corp. to develop, manage and operate the estate for a term of 50 years, renewable for another 25 years. Mimosa Leisure is located in Clark Freeport Zone, about 100km north of Metro Manila. Currently, the 50-ha property includes an operating hotel with 303 rooms, more than 100 villas, and two golf courses. The plan is to redevelop and further enhance the property to meet the growing demands of the Clark Freeport Zone.

BDO's 1Q16 net income reached Php5.5bn

For 1Q16, BDO Unibank, Inc. (BDO) made a net income of Php5.5bn largely driven by core lending, deposit-taking and fee-generating businesses. Net interest income was up 17% to Php15.5bn supported by the 15% jump in customer loans to Php1.3 trillion and a 14% growth in deposits to Php1.7 trillion. Fee-based income from payments, transaction banking and asset management services rose by 11% to Php4.8bn. However, trading & foreign exchange gains were substantially lower. BDO's NPL ratio settled at 1.3% while CAR, Tier 1 Capital ratio and CET1 were at 13.4%, 11.8% and 11.4%, respectively, above the current regulatory minimum levels under Basel III.

JFC buys out founder's remaining stake

Jollibee Foods Corp. (JFC) is taking full ownership of the operator of chicken barbecue chain Mang Inasal by buying out the founder's (Injap Investments / Injap Sia II / Ferdinand Sia), remaining 30% stake for Php2bn. The deal was in line with the terms of the shareholders' agreement dated Nov 22, 2010 when JFC acquired an initial 70% of the operator of Mang Inasal for Php3bn.

Indices	22-Apr	21-Apr	% chg
PSEi	7,255.39	7,257.85	(0.03)
All shares	4,329.41	4,288.61	0.95
Financials	1,618.98	1,617.05	0.12
Industrial	11,698.71	11,705.46	(0.06)
Holding	7,208.10	7,199.11	0.12
Services	1,518.42	1,530.18	(0.77)
Mining and Oil	10,775.47	10,897.01	(1.12)
Property	2,978.39	2,981.36	(0.10)

22-Apr

Total volume	1,066,367,577.00
Total value Php	5,244,787,174.82
Net foreign buying (selling) Php	305,639,282.90

source: PSE, Technistock

	22-Apr	21-Apr	% chg
PHP/USD	46.645	46.440	0.44

Foreign indices	22-Apr	21-Apr	% chg
DJIA	18,003.75	17,982.52	0.12
NASDAQ	4,906.23	4,945.89	(0.80)
S&P 500	2,091.58	2,091.48	0.00
Nikkei 225	17,572.49	17,363.62	1.20
Hang Seng	21,467.04	21,622.25	(0.72)
Shanghai	2,959.24	2,952.89	0.22

Commodities	22-Apr	21-Apr	20-Apr
WTI Crude (USD/bbl)	43.73	43.18	44.18
Gold Spot (USD)	1,233.03	1,248.05	1,244.25

source: Bloomberg

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