

# PHILSTAR DAILY INC MARCH 24,2018

**Section: Business** 

Page: Front 1st Fold

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# Ex-BI execs face plunder raps over P50-M extort



# Dimple bus

# surrenders

By CHRISTINA HENDEZ

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# Connect with Earth Hour. Pinoys urged

Conservation group World Wilds Fund for Nastre (WWF) is unging Filipinos to use the power of social media to rafe warmus on the amportance of blodfreedey during the ob-servance of the annual Earth by ROBERTZON RAMIREZ

REIJING - China's navy will Envanthatine southweathy due carry out combat drills in the form menting interded regused forms.

South China Sea, the military's has been considered to a souther and the most as part of environment of the most as part of regular amount expertises.

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# US Marines to hold training in Indo-Pac

SYDNEY The Drived Several defense numster said vesterday so

it doesn't see Chinese approximate the second to the secon opens on means training in varieties trains's remote mostly as microscopic of nearly 27 percent on to 2017 mostlook for the program brown as the Force Foourse Industries.

The US multipary plays a vital

stability across the tralo Pecific ere

# Task force wants 6-month Boracay shutdown on April 26

US warship sails near Phl's Panganiban Reef

The inter-agency stack force on the public to absent some seal in the force of the first social media using status and social



# Palace orders probe on ID boo-boo

Malacatiang has or- the printing of identificadered an investigation to code of members of into what Prosidential Communications Operation Office Storthay Andawar Immenbed Month Andawar Immenbed the erroseous rew and

'No more stopping barangay, SK polls

Kabataan (DK) elections, which are set to be held on May 14, congressmen Congress to approve a opposed to postponement third deferment of the said yesterday. heice-postponed baran- Bayan Migus Rap Carlos



INSIDE:

Peso weakness to make infra projects more costly - Pernia

TRAIN revenue drives up cash surplus 5-fold to P10.2 B in Jan

Business

THE PHILIPPINE STAR





# **Proud GE Appliances partner**

72 years of reliability and excellence - founded in 1946 in Mexico City

8 manufacturing plants in the Americas 500\*specialists in its R&D center

mabe



# Stocks, peso weaken to new lows

By IRIS GONZALES and LAWRENCE AGCAOIL!

Stocks shumbled back into negative territory and the local arrange hit its weakest level in more than 11 years a day after the Bangko Scattaria ng Pilipinas GSP) left interest rates under the case in resident case in resident class.

The stock market's rally on Thursday barnol out to be short thred as the benchmark Philippine Dock Evolution of the stock and the stock and the stock as the stoc

inc, said market investors were specked by the possibility of a bade was between the UU and

The reality of a trade war be traces the own extending process is seeing the global market. The cound of war is gently leader the global consents will be again a risk," Del Condilo cald.

Anade was but bought down
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the Bangko Sentral ng Pilipinas (BSF) left inherest rates under carefully and the special data changed as investors' attention shifted to a possible trade war between the US and China.

The stock market's raily on through the careful trade of the careful trade

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MEGAWORLD BONDS GET RECOGNITION: Host calate yant they arrord actived another fractive to the cap when being recardly assured that year's. Toy Trades were all the properties of the cap when being recardly assured to the cap. Toy Trades when it would be the cap when they are captured to the cap through the captured to the cap (from left) Johann Dutanen, investor relations, mercages, I candes Ramillo, VP for hear can reporting, and Dummer before, VP for composite compliance.

# BSP ready to further trim bank reserves

The Bangko Sentral ng Hidnes (Sethilly). This provides could inche clash the level of deposits bank as the clash the level of deposits bank as the BML bounded in June 2016 storage and the carried on matterials with the central bank small the effective of the BMS to the control bank small the effective of the Carried on the Carried on

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# CURRENCIES 23 MARCH 2018 52.390 OPEN: 52.250 HIGH: 52.250 LOW: 52.390 AVERAGE



PSE LISTS SINO SHARES: The Philippine Stock truthenge Inc. marked the listing of its stock rights offering with a bell ringing ceremony. PSt was able to raise P2.50 billion from the offering. Shown in photo (from left) are PSt treasurer Omelita.

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(Kabut) Dity, 1327

# **NOTICE TO THE STOCKHOLDERS OF AXA PHILIPPINES**



# TO: THE STOCKHOLDERS OF AXA PHILIPPINES WITH NO ADDRESS ON RECORD

Notice is hereby given that the annual meeting of the stockholders is called by the Board of Directors. The meeting will be held at the date, time and place stated below:

April 25, 2018 (Wednesday) Date

Time 08:30 AM

Venue Board Room, 34/F GT Tower International

6813 Ayala Avenue corner H.V. dela Costa Street,

Makati City, 1227

If the stockholder is a juridical entity, its proxy must submit to the Corporate Secretary prior to the meeting (i) a signed proxy form and (ii) an original secretary's certificate on the resolution of the board of directors (if a corporation), or the general partner/management committee (if a limited partnership) appointing the proxy.

If the stockholder is an individual who cannot attend the meeting in person, he/she may appoint a proxy to represent him/her. The signed proxy form must be submitted to the Corporate Secretary prior to the meeting.

Please advise the undersigned, at the address indicated below, of your contact details for your copy of the meeting agenda and copy of the proxy form.

# **ANGELICA S. REYES**

Corporate Secretary

# **AXA PHILIPPINES**

c/o Atty. Jill Marie Lopez Assistant Corporate Secretary 34/F GT Tower International 6813 Ayala Avenue corner H.V. dela Costa Street, Makati City, 1227



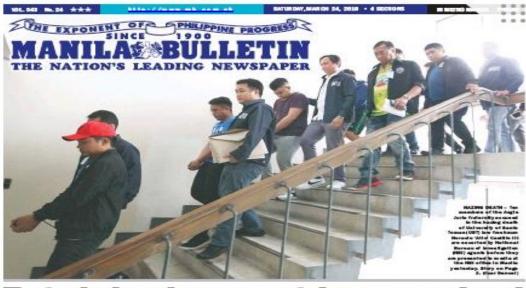
# MANILA BULLETIN MARCH 24,2018

**Section: Business** 

Page: 3

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# Total deployment ban pushed

Filipino domestic helpers should not be deployed to countries without laws protecting them - senators

the Smale collect on the govunities without laws protecting their gits and wells reand those that allow ont sector of their peoperts. The Upper Chamber, before going

concerns Filipics becarded workers to contribute that its rotations migrates entment to entire a trial the concept than on the deployment of the real confound about the without Philippine passports to trait

The resoure was authored by Serate Procident Agrilloc Pimente III, with Sepaters Actuals Trill may 5

# 250.000 MT of rice due in May to boost NFA stockpile

At least 200 pooks strictors (MT) of after the National Regi Authority (NT) orted rise weddheded weedtethe council authorized the importation obtained to control authorized the importation of rice through acceptance with the private notice >4.



shabu shipment faces multiple charges

Ex-Customs official linked to P6.4-B

The Patient Burner of Investigation of the September of the All Septembe

# Ombudsman files plunder charges vs Argosino, Robles, Sombero

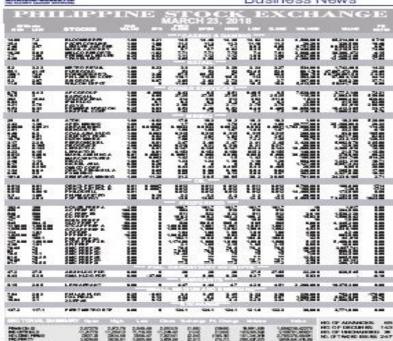
The Office of the Orohodoman per-ording the before the Sound graduage in the Code of Association, and the Code of Association of the Code of Code of the Co

PRRD orders arrest of Dimple Star operator, seizure of all 'colorum' vehicles

Lights out at 8 p.m today for Earth Hour 2018



Business News HARILAS-BULLETIE Saturday, March 24, 2



# TRAIN raises gov't budget surplus in Jan.

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the Yearney reported. Satafrom the Yearney tobudget surplus of Pm 2 life in in Jacous sythic year, more than a three fold increase ours pared

State revenues jumped 19 percent during the month to Page will be of your Page of billion year before Of that assessed, to a collections rose 19 percent to 92 178 billion, while manual accelerated by 25 percent to 21. 1

in January, the Bureau of Internal Resease raised PICS 6 biterial Resourcerated Prix a tillion anisoness esti Spercest parconyear, while the Ruman of Cuckens registered a Steer cost greath from last year to

Other offices, meanwhile, Other offices, meanwhile, for greenes extend quest con-contracted was a billion, up 22 promises contracted to the month's perfor-percent year-mayon, while the money for Yearney and di-

Treasury bureau raised 99.1 percent during the month, a

Pa tillion in tyme
"Allow or collecting agencies of the government posted positive year on-year growth, leading to higher total rec-enses," the Treasury said. "Thegrouth was mainly driv-en by the implementation of the Tax Reform for Accelera-tion and Inclusion (TRAIN) which took effect on Jensery

cothed for hard, increased by 12 percent in January in P2003 billion from P2003 billion Of threepercentirum P 43.454 lice

while, encounted to PH 22 tillion in January, up by 19 percent compared with P 1927 billion a year before.

spending at well as the imple-mentation of the titled transfer of compensation edjustment



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# BSP REFERENCE EXCHANGE RATE BULLETIN AT-A-GLANCE

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# NOTICE TO THE STOCKHOLDERS OF AXA PHILIPPINES



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April 25, 2018 (Wednesday) Date

Time 08:30 AM

Board Room, 34/F GT Tower International Venue

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Please advise the undersigned, at the address indicated below, of your contact details for your copy of the meeting agenda and copy of the proxy form.

# **ANGELICA S. REYES**

Corporate Secretary

# **AXA PHILIPPINES**

c/o Atty. Jill Marie Lopez Assistant Corporate Secretary 34/F GT Tower International 6813 Ayala Avenue corner H.V. dela Costa Street, Makati City, 1227



# PHILIPPINE DAILY INQUIRER MARCH 24,2018

Section: Business

Page: Front 1<sup>st</sup> Fold

Size: 2col x 4module

Color: Black & White



# 6-MONTH BORACAY SHUTDOWN UP TO DU30

STODY BY IA VIMEET CAMIL AND IEDOMEANING

Hundreds of thousands of tourists will have to find another place for beach parties once the President approves the closure recommended by a task force for the rehabilitation of the world-famous island.

2



# NEWS / MI3 FILTHY STATION IRKS PNP CHIEF



HORNETS POST 61-POINT ROUT



Trade war puts US, China on the brink

SGANG—Soying China wasn't afraid of a trade war, Beijing augud Warkington on Friday is pell back from the brisit! after US Fresides; boasalf Trump amounted planes of suffice on upin Socialism in Chinare goods. Saying it would be the "Error of many" trade actions, Tremp tions on Chinare in west trade actions, Tremp tions on Chinare in westment in the United



10 hazing suspects yield to NBI

A day after a Manila court ordered their ameriones the hands finest of the free terms. However, the hands of the finest order to the same in the cannot of the National Branch of loweringstice. Mill systemperson Departy Districtly represented Lower and the suspects "weather by the same of the s



'I was in love with Trump'



Wandering inside 'Godly wonders'

Holy Weakle case of the most asticipated eventor of the Carbolic Charact in the Falligopies, with Visin Iglem among the most enchange tradition. The numers physicage leads the histiral to different characters where they can pury and offset on the Stations of the Chess. Across the country are served of the most create places of weather worth with ing in this searce of personner as a quantum.



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STOCK MASKET

INQUIRER BIZ HAMBIA BRICTYM

to strengthen logistics, industrial estate businesses/B4

# Jan budget surplus widens to P10.2B

Sатиловт / Мансон за, пові

wirm ment rewinder mewat a Tago a billion a wear ago. faster pace and exceeded the amount spent on public goods and rervices in January, the first month of implementation of the Tax Reform for Acceleration and Inclusion (TRADS) Act, Doread of the Trustary data re-

As such, the national gov-erament posted a Prop-billion backet rarplas at the start of the year, 359-percent bigger than the Fau-billion respies

DSE STOCKS LISTING

The tax take climbed at per-cent year-on-year to Frank bil-lon, while non-tax collections

which test effect on Jan 1. The Treasury attributed the said for the lower investment 2008," the Treasury said in a double-digit growth in the income of the Bond Sining

evenues jumped 29 percent in Signed by President Duterte tion efficient names to Explicit billion from in December, Expellic Act No. ti-curruption to Constitution and the Constitution of up or dapped new ender taxes on sil, digarettes, regary drinks and webliks, among other

визназавную взесомин

ti-corruption and anti-corre-Also, the income generated and collected by the Treasury slightly core to Pita billion due

and while non-not contention and while in the improvement of the state consists agonts, the z justified in the first of Continue, Copy: increase and Markin transparato Prog. Schillen.

The Bureau of Continue, Copy: increase and Markin transparato Prog. Schillen.

The growth justified collected Prof. Schillen in termaticnal Airport Authority's measurement agreement and other prefit along with other green-tions (was marked strong as the percent year-on-the service income," z naid.

These more than compensations of the Tables, year-

As for expenditures, these grows; percent to Panky billion from Pagés billion in January lartyear.

Ramped up infrastructure spending as well as the imple-

nigno Aquino III mandated a yearly increase in the malaries of ing a total of more than Pê trillion government personnel from an hard and modern infraanti until ang, with the adjust-ments implemented in January

tion's ambitions 'Belld, Build, Build' infrastructure program will believ government dis-

Under "Dalld, Bulld, Bulld," projects, with about half targeted to be fluided within President Distorte's terra, altorantife mound-

# BSP: PRICES OF GOODS, SERVICES TO STABILIZE NEXT YEAR

By Daxire L. Lucae great INQ

Despite all the talk of increasing priors of goods and nervices— and the actual heading inflation rates having rises above expecta-tions these had two months— the central bank yesterday said that it expected the situation to cent. Guinisendo mid.

At the more time, the Banglo Seated up Pilipinas adjusted up-ward its inflation rate furneart for a cut, but moved down slight-

expected the prices of goods and services in the local economy to

rise by an awarage of an oursept. Forms that went into effect this

'transfery' is name and the lacrons in growth.

by among others, the increase in growth.

For next year, Guinigando.

The experientities The later, but more a specific part of the international prices of crude in a press beforing ES all, things prices of rice and other indicates the control bank operated the later when the control bank operated the remainder and monetary planners.

Freewords, control bank operated the later and t

for all of this year, a right up—year as having affected the ward adjustment from the old prices of basic commodities.

forecart of 35 percent, using 2011
as a base year for price.

Using the older 2006 base on their own by 2019 were with year, the inflation for rout it ex-pected to rise to 45 percent. Board, which decided on Thursfrom the old forecast of 4.3 per-day to keep its key interest rate or, Guinigendo mid. unrhanged—a tool used mainly Despite this, the central bank to counter inflationary effects raid it believed that the accelera-tion of prior increases were 'mankery' in an keep and caused too by raining in constraint tion by raining in constraint tion by raining in constraint

statements had also cited the forecast of 34 percent under the

# PH MISSED JOBLESS RATE GOAL IN 2017

the National Economic and De-velopment Authority said.

your, the state planning agency Nech said that the national tan-

In its Socioeconomic Report tion's socioeconomic binegrint

thath the unemployment rate to was a reduction to supercent. as low as 3-5 percent by 2022.

Top PSE officials ring the bell for good fortune. Officials of the Philippine Stock Exchange pose affort the listing of the stock rights offering stores of the bourse Thursday, Chresta Tangco (left), PSE

tre asurer; Roel Refran, PSC St P; Eddie Gobing, PSE disector; Ramon Monaton; PSE pseudent/ CBC; Jose Pardo, PSE draipA lejadro Yu, PSE disector; Alista Sincarnadon, PSE corporate ascretaty and

Emmanue i Boutista PSE director - surviverman

The Philippines mined its goal mains a challenge as there were the medium term by purming the to cet the jebber rate larity are a strong 603,243 set employment. Duterie administration's to-joint of their new than 600,000 jobs, losses in 2007, Wade epithied reducement agents a telepated.

Philippine Development Plan sinute cut the enemployment Nich said that the automatical employment net hartyear inches on piece by between 900,000 As for young temporary in 50 precent of the labor and one arithm each year much the rate rate to 14.4 percent because from a percent in 100.8. The range-root FDF washe to the lat year even as the plan to the rate of the process. for 2017-2022 targeted to jack rate to 47-5 3 percent.

up jobs by between 900,000 As for youth unemploy-

In contrast, the government aimed at reflecing the powerty in-under the Deterie administra- ddense to a percenting on. For this year, PDP 2007-2022

INQ

PHOTO ESSAYS

For your, the PDF sought to Under the PDF; the reduction is reduced the youth uncomplete. Are additional job, or to have a new job with larger working. mostic product (GDF) growth in playment rate in arms outside hours - measurement NO

to decrease and is at \$4 percent in any from 35 percent in 1005.

In acus, the government eyes a further reduction in the under-Manife to the first regal percent The Philippine Statetics Ass-

though delines the understrained

## LIMIT ON SINGLE INDUSTRY OW NERSHIP

# SEC SAYS BOURSE STILL IN VIOLATION OF OWNERSHIP RULE

entity in the Philippine Stock En-change (PSE), the local bourse in still in violation of the so-percent Busit on single instructy owner-ship, the Securities and Rochunge Commission (SEC) said on Friday.

which the PSE has proposed to broken from the computation,

the SEC is copin the penalty of two ownership of ricch broken. Prof,000 to the SEC not later. Prof,000 thapped on the SEC not later was about may person of sage than April 2, 2001, as penalty to violating of the disclosur rules." A rillion retrianding there.

The SSC explained that the PSE's earlier statement that the stock rights offering would nucle it compliant with the 20- to make a "prompt, full, fair The PSE has so far recurred personal ringle industry Buttlewest and accurate distinction." The SEC adds that the PSE thresholders to buy up present

The ristement was inseed by stock rights offering the counts

On Feb. 26, the SEC ordered a halt on the trading of PSC chares and ordered the bourse

commission (SEC) uside a Friday. The accorate and arithmating. The second of the three Point of The accorate and arithmating and the Point of The accorate watering and the Point of the Point of the same occasion to do not be a proposed, of the Point of the Point of the same proposed with the Point of the same proof that "even after full implesements on the same proof that proposed of the Point of the same proof that the Point of the same proof the proof that the Point of the same proof that the proof the proof that the proof the proof the proof that the proof that the proof the proo

the Securities Regulation Code. The local bourse, for its part, said it would appeal the penalty.

10,963 1,910 2,098 8.469 1,777 1,570 2,494 133 528 NGCP MA TO THE STOCKED DIES OF A SAPER PRINCIPE WITH HE RESIDENCE OF MICH. Nature 6, Newton gives that the annual meeting of the stockholders is called by the Sound of Direction. This meeting will be hald at the state, time and place states

Power Situation Outlook

# NOTICE TO THE STOCKHOLDERS OF AXA PHILIPPINES



# TO: THE STOCKHOLDERS OF AXA PHILIPPINES WITH NO ADDRESS ON RECORD

Notice is hereby given that the annual meeting of the stockholders is called by the Board of Directors. The meeting will be held at the date, time and place stated

April 25, 2018 (Wednesday) Date

Time 08:30 AM

Board Room, 34/F GT Tower International Venue

6813 Ayala Avenue corner H.V. dela Costa Street,

Makati City, 1227

If the stockholder is a juridical entity, its proxy must submit to the Corporate Secretary prior to the meeting (i) a signed proxy form and (ii) an original secretary's certificate on the resolution of the board of directors (if a corporation), or the general partner/management committee (if a limited partnership) appointing the proxy.

If the stockholder is an individual who cannot attend the meeting in person, he/she may appoint a proxy to represent him/her. The signed proxy form must be submitted to the Corporate Secretary prior to the meeting.

Please advise the undersigned, at the address indicated below, of your contact details for your copy of the meeting agenda and copy of the proxy form.

# ANGELICAS, REYES

Corporate Secretary

# **AXA PHILIPPINES**

c/o Atty. Jill Marie Lopez Assistant Corporate Secretary 34/F GT Tower International 6813 Ayala Avenue corner H.V. dela Costa Street, Makati City, 1227