

aboitiz eyes

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Passion for Better Ways Team Awards

**Celebrating the Aboitiz tradition
of working as a team**



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APC sets PSE listing



Aboitiz Power Corporation (APC) has scheduled the listing of its shares at the Philippine Stock Exchange (PSE) on July 16.

In an offering circular submitted to the PSE on June 5, APC said it will start a domestic road show on June 15 with an international road show to follow from June 18 to June 29.

The offer price per share will be determined on June 30. Once the price is set, APC will start the domestic offer period from July 4 to July 10.

This initial public offering (IPO) involves the sale of 1,739,130,435 primary common shares and an over-allotment of up to 260,869,565 common shares. The over-allotment portion is distributed to accommodate an oversubscribed offer.

Of the total offering of primary shares, 1,217,391,305 common shares will be sold to international investors while the remaining 521,739,130 common shares will be allotted to domestic buyers.

PSE has already approved APC's planned IPO, subject to the fulfillment of certain conditions.

The final offer price per share will be determined through a book-building process and discussions between APC and international and domestic underwriters.

APC will use the proceeds to fund the upgrade of its existing power generation and distribution facilities, as well as investments in capacity expansion and development of greenfield projects.

Last January, APC directors approved an increase in the company's authorized capital stock from P5 billion to P17 billion.

Also approved was the issuance to Aboitiz Equity Ventures (AEV), out of the increase in capital stock, of APC common shares in exchange for the shares of stock held by AEV in the following corporations: Davao Light & Power Co. Inc., Visayan Electric Co. Inc., Hijos de F. Escano, Inc., Cotabato Light & Power Co., Subic EnerZone Corp., San Fernando Electric Light and Power Co. Inc., Pampanga Energy Ventures, Inc. and Aboitiz Energy Solutions, Inc.

(Disclaimer: The foregoing article does not constitute a prospectus or other offering memorandum in whole or in part and does not constitute an offer to sell or the solicitation of an offer to buy any security, including the common shares of APC. There shall be no sale of any of APC's securities, including its common shares, in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to qualification under securities laws of such state or jurisdiction. Prospective investors should undertake their own assessment with regard to any investment in APC's securities and they should obtain independent advice on any such investment's suitability, inherent risks and merits and any tax, legal and accounting implications which it may have for them.)

The foregoing article is not an offer for sale of securities in the United States. The securities described in the article have not been and will not be registered under the United States Securities Act of 1933, as amended (the "Securities Act"). The securities described in the article may not be offered or sold in the United States absent registration under the Securities Act or pursuant to exemption from registration. Any offer of the securities described in the article will be made by means of an offering memorandum that will contain detailed information about APC and its management, including financial statements. There will be no public offering of APC's securities in the United States.)

This article should not be distributed in the United States, Japan or Canada.

AEV and ATS voted among FinanceAsia's Best Managed Companies

Aboitiz Equity Ventures, Inc. (AEV) has been voted one of the best managed companies in the Philippines in FinanceAsia's 7th Annual Best Companies in Asia poll. The company placed 9th overall in the Best Managed Company ranking, 8th as the Most Committed to Corporate Governance, and 7th in the Best Investor Relations list.

Aboitiz Transport System (ATS) was also voted the Best Small Cap Company in the Philippines.

Investment professionals and financial analysts around the globe participated in the poll, ranking companies in 10 Asian countries on the basis of overall

The FinanceAsia logo consists of the word "FinanceAsia" in a bold, black, sans-serif font. The "Fin" is in a smaller size than "anceAsia".

The Aboitiz Equity Ventures logo features the word "aboitiz" in a bold, red, lowercase sans-serif font. Below it, the words "Equity Ventures" are written in a smaller, black, uppercase sans-serif font.

The ATS logo features the letters "ATS" in a large, bold, blue sans-serif font. To the right of "ATS", the words "ABOITIZ TRANSPORT SYSTEM" are written in a smaller, black, uppercase sans-serif font, stacked in three lines.

management, corporate governance and their commitment to strong dividend payments. They also voted for the best Mid Cap Company, Small Cap Company and Best CFO.

ATS and AEV executives received the awards at a gala dinner hosted by FinanceAsia and ING last June 20 at the Shangri-La Hotel in Makati City.

Established in 1996 and published 11 times a year, FinanceAsia covers the region's capital and banking markets. Each issue features a mixture of in-depth stories, surveys, key interviews and cover stories that provide readers with an intelligent, timely and subjective view of the markets.

2007 AEV Stockholders' Meeting



Jon Aboitiz



Joaquina Melendez with Roberto Aboitiz and Marian Aboitiz



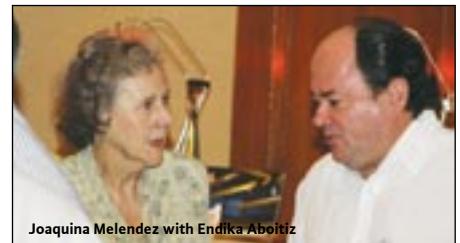
Txabi Aboitiz and Jon Aboitiz



Luis Miguel Aboitiz with Roberto Romulo



Stephen Paradies



Joaquina Melendez with Endika Aboitiz

JRA reports AEV powered for more growth

Aboitiz Equity Ventures, Inc. (AEV) recorded another banner year in 2006, posting a profit of P3.75 billion, up 19% over its 2005 earnings.

At the company's Annual Stockholders' Meeting at the Cebu City Marriott Hotel on May 21 and at the Briefing held at the Makati Shangri-la on May 23, President and CEO Jon Ramon Aboitiz (JRA) reported that the income contributions of all AEV business groups grew in 2006, with the biggest share coming from the power group at P2.26 billion, up 12% from 2005.

Magat plant acquisition

A highlight for 2006 was the awarding of SN Aboitiz Power, the joint venture between Aboitiz Power Corporation (APC) and SN Power of Norway, for the 360-megawatt (MW) Magat hydroelectric plant in Isabela by the Power Sector Assets and Liabilities Management Corporation (PSALM). Last April 25, PSALM turned over possession and control of the Magat hydro complex to SN Aboitiz Power. The plant will more than double the generation capacity of APC's hydro assets.

JRA reiterated earlier statements that AEV will continue to actively bid to acquire selected Napocor assets and expand its generation business with greenfield plants. "especially in areas where they can sign long-term supply contracts with our distribution utilities, with electric cooperatives, and with larger industrials that are located around our utilities' franchise areas".

"We also hope to capitalize on the strengths provided by our strategic partner SN Power of Norway in areas like energy trading. Anticipating retail competition in the industry, we have already obtained licenses for retail electricity supply and for wholesale aggregation, one of the few companies that have these licenses from the Energy Regulatory Commission," he added.

He said the company will also look for opportunities to expand its power distribution businesses "through acquisitions of other distribution utilities and power distribution systems in PEZA zones." AEV's distribution utilities are set to join the performance-based rate making methodology, which is intended to improve efficiencies of utilities and to reward such efficiencies accordingly.

AEV will soon list Aboitiz Power Corporation (APC) on the Philippine Stock Exchange through an initial public offering (IPO). The company has put in exchange for shares all its distribution assets into APC, thereby making it the Philippines' only truly integrated power company.

UnionBank-iBank merger

For AEV's banking investments, 2007 will be characterized by both financial and operational consolidation to create a solid platform for renewed growth in the future. UnionBank expects to complete the full integration of iBank, produce cost synergies and improve revenue from increased and new products distributed throughout its expanded network.

Last April 27, 2007, UnionBank undertook an offering of new shares to the domestic and international markets wherein it successfully raised about US \$111 million, not only to strengthen the bank's capital structure but also to increase business and expansion opportunities. The new shares will also increase and improve liquidity of the stock.

City Savings Bank (CSB) had a record year in profits in 2006. With the lifting by the Bangko Sentral of the moratorium on branch expansions, CSB opened new branches in Cagayan de Oro City and in Roxas City, bringing to 16 the total number of branches in the Visayas and Mindanao.

CSB will continue its spectacular growth by expanding its branch network in the Visayas and Mindanao area. Branches in Luzon are also being eyed.



Jasmine Oporto and Gabby Manalac



Mikel Aboitiz



Al Aboitiz



Cholo Bernad



Marian Aboitiz



Roberto Romulo



Justice Jose Vitug

AEV Stockholders' Briefing

Makati Shangri-la Hotel,
May 23, 2007



Erramon Aboitiz



Cholo Bernad, Jose Vitug, JRA and Erramon Aboitiz



Warner Manning, Endika Aboitiz, Justo Ortiz, JRA



Endika Aboitiz, Steve Paradies, Erramon and Jon Aboitiz



Endika and Erramon Aboitiz, Justo Ortiz, JRA



Ole Stene, Jose Mari Cacho, JRA, Justice Vitug and Cholo Bernad

Food Group market expansion

After a strong 2006 performance from the food group, its business units will pursue further expansion, improved margins and will focus on auxiliary investments that will further bring down costs. Fil-Am Foods continued to finalize its expansion plans for breeder and finisher farms in Luzon, as well as for another feed mill in Mindanao.

Transport Group new business model

The transport group posted the highest percentage increase in contribution in 2006 despite the high fuel prices coupled with stiff competition in passage from low airline fares, short roll-on roll-off (RoRo) ferries and buses.

Aboitiz Transport System Corporation (ATS) had a solid fourth quarter and booked non-recurring gains net of some write-offs on sale of certain assets in the last quarter of 2006. It was also able to continue lowering expenses as a result of various cost-cutting initiatives put in place as early as two years ago.

ATS will "focus on liquidating debt, lowering fuel revenue ratios with the ultimate aim of becoming the lowest cost operator in the country with a strong balance sheet," JRA said.

Increase in shareholder value

On January 26, 2007, AEV placed its entire treasury shareholdings representing 742,511,938 shares at a price of P8.20. The transaction raised approximately P6.1 billion, equivalent to US\$121 million.

AEV's shareholder value in 2006 increased, with the share price appreciating from P4.80 at the end of 2005 to close at P7.00 at the end of 2006, or a 46% appreciation for the year. Year-to-date, the share price has increased further by P2.40 from the end of 2006 to P9.40, up by another 34% from yearend 2006.

The company's market capitalization at the end of 2006 went up by P16.1 billion from P23.8 billion at the start of 2005 to P34.7 billion at yearend, a 46% increase. JRA reported that as of May 22's closing, the company's market cap had further increased to P53.5 billion, up by another 54% from the start of 2007.

On January 11, 2007, the AEV Board of Directors approved a cash dividend of 20 centavos per share paid out on February 23, 2007. The total payout amounting to P1.14 billion was the biggest ever, a 54% increase from the previous year's dividend payout. JRA said that in the same meeting, the Board adopted a policy of distributing at least one third of the company's previous year's earnings as cash dividends to shareholders.



1st Quarter Income

AEV income jumps 68% to P1.07 B

Aboitiz Equity Ventures (AEV) ended the first quarter of 2007 with a net income of P1.076 billion, a 68% jump from its earnings in the same period last year. This translates to an earnings per share (EPS) of P0.19. Earnings before interest, taxes, depreciation and amortization (EBITDA) for the period increased by 34% to P1.8 billion. The company had a sharp drop in interest expense due to lower borrowing costs.

AEV's power group contributed P415 million, a 3.7% decline from the 1st quarter of 2006. The bulk of the earnings came from the distribution group, whose income contribution of P328 million was up 10%. The generation companies turned in a lower contribution of P87 million, down 34%, resulting mainly from a combination of lower rainfall in the first quarter and reduced capacity fee payments from the National Power Corporation per their contract with Luzon Hydro Corporation.

The banking group generated the largest income for AEV, with a combined contribution of P599 million, up 75% from the first quarter of 2006. The acquisition of iBank coupled with organic growth pushed UnionBank's total resources 97% higher to P208 billion from P105 billion in the same period last year. City Savings Bank's income contribution grew by an impressive 390%, as it registered robust growth in both its loan portfolio and deposit base.

The transport group contributed a loss of P20 million, a significant improvement against last year's 1st quarter loss of P126 million.

Pilmico Foods Corp. contributed P130 million, up by 26% over the first quarter last year as a result of higher margins during the period. Expansion in its swine and feedmill capacity is ongoing, to meet the growing demand in these segments of the food business.

In January, AEV received the net proceeds of P5.9 billion from the sale of its treasury shares, further boosting its capital to P28.9 billion and increasing outstanding shares issued to P5.695 billion.

The company's cash balance at the end of the quarter stood at P12.5 billion, after paying a cash dividend of P1.13 billion in February, equivalent to P0.20 per share. Current ratio for the period improved to 3.01 from 2.07, while its debt-to-equity also improved from 0.72 to 0.55.

UnionBank net income doubles to P1.63 B

UnionBank of the Philippines posted a record net income of P1.63 billion in the first quarter of 2007, a 106.3% jump over the P0.79 billion the bank earned in the first three months of 2006. Higher revenues across businesses boosted UnionBank's profitability. Net interest income increased 54.6%, fees and commissions rose 55.6%, and trading gains went up 57%.

The bank's asset base expanded by more than P100 billion to P207.6 billion in March 2007.

UnionBank was the second fastest growing domestic bank from 2001 to 2005 with a compounded annual asset growth of 19%. From 2001 to 2006, the bank's compounded annual asset growth improved to 28% due to the combined impact of iBank acquisition and quick organic growth. In line with the goal of achieving a more balanced portfolio, UnionBank tripled its loan book to P39.7 billion in March 2007 from P13.3 billion during the same period last year. Deposits expanded by 156.7% to P149.4 billion from P58.2 billion. Capital base rose 18.2% to P21.4 billion from P18.1 billion during the period in review.

While non-performing loans ratio was already one of the industry's lowest at 4.9% in end-2006, UnionBank further cleaned up books by selling P2 billion worth of selected bad loans to Deutsche Bank A.G., London in March 2007. As a result, UnionBank's non-performing loans ratio eased to 3.5% during the quarter.

ATS cuts losses by 84%

During the first three months of the year ending March 31, 2007, Aboitiz Transport System Corporation (ATS) posted total consolidated revenues of P2.5 billion, the

same level as the previous year under review. It registered a net loss of P30.8 million, an 84% or P162 million improvement versus last year's net loss of P192.4 million. Much of the company's improvement in net margins is attributable to the aggressive cost-cutting measures it has established over the past few years and to the increasing operating efficiencies it has realized across the organization.

In the first quarter 2007, the company converted unused passage capacity to make room for the demand of its RoRo service. The RoRo service has been gaining ground, presently contributing over 12% of ATS freight business.

ATS registered overall savings of close to P170 million, with total Cost and Expenses at P2.6 billion during the period under review. Operating expenses contributed the largest drop in the overall costs as the company reduced its number of operating vessels. Expenses, as well as the company's financial obligations, are expected to further decrease with the scheduled delivery and completion of the sale of SuperFerry17 by the second quarter 2007.

During the quarter in review, ATS had lowered its interest-bearing debts by 29% or P689.8 million to P1.7 billion from P2.4 billion in December 31, 2006. This reduction contributed to the 49% decrease in finance costs. Consolidated assets of the company amounted to P9.8 billion. Stockholders' Equity stood at P4.8 billion. Cash and Cash equivalents as of March 31, 2007 stood at P585.1 million.

ATS is now focused at further increasing its freight business while enhancing the earning capacity of vessels through the increase of freight and RoRo capacity. ATS also continues to collaborate with customers to provide value added services through integrated logistics solutions. In line with this, 2GO launched its Supply Chain Management Services and has acquired a warehouse facility in Pasig City, Metro Manila. The company believes much of its future growth will be generated from these value-added services.

Aboitiz Group Information Security Management System launched

By Ann Arribas



Seated (L-R): Roberto Aboitiz, Mikel Aboitiz, Jon Ramon Aboitiz, Narayanan Sreenivas and Jimmy Aboitiz. Standing (L-R): Ramil Fernandez (CSB), David Cagasan (ACGI), Jojo Sitoy, Zeny Novabos (ACGI), Ed Yap (CSB), Bebot Arriola (VECO), Delia Maderazo, Stephen Paradies, Ranel Mellomida, Catherine Guivencan (ECCI), Ted Ramirez (ECCI), Angel Fernandez (ECCI), Bryner Reynes, Bong Tualla and Lito Masion (VECO)

May 21, 2007 marked an important milestone in the history of the Aboitiz Group as Aboitiz & Company (ACO), Aboitiz Equity Ventures (AEV), Davao Light, Visayan Electric Company, City Savings Bank (CSB), the Food and Construction Groups launched the ACO-AEV Information Security Management System (ISMS). These companies also presented their respective ISMS manuals to their CEOs.

Last year, these companies partnered with ISMS consultant ECC International to design, develop and implement a common IT Process Framework to help establish and maintain an effective information management system using a continual improvement approach.

ISMS is one of four focus areas and the other three are IT Service Management, Project Management Lifecycle and Solutions Development Lifecycle. An audit framework was likewise developed in order to examine, verify and determine compliance of IT operations and recommend corrective

Information Security Policy
"We are committed to protect this information by implementing an Information Systems Management System which will enable us to identify, assess, mitigate and manage our information security risks and ensure business continuity. The Information Security Steering Committee shall own this policy and be responsible for its maintenance, effectiveness and applicability to the organization."

actions, when necessary.

Present at the launch to accept the ISMS manuals were Jon Ramon Aboitiz for ACO-AEV, Antonio Moraza for Pilmico, Roberto Aboitiz for Construction, Mikel Aboitiz for CSB, and Jimmy Aboitiz for Power. Team leaders of IT organizations across the Group were also

present. Representatives of ECC International led by its Managing Director Narayanan Sreenivas also attended the event.

In his keynote message, JRA emphasized the objectives for establishing information security in Aboitiz companies. First, to always maintain the required level of confidentiality for any information. Second, to always ensure the integrity of information. Third, to always make the proper information available to authorized users.

He also pointed out that information security is a responsibility of each team member and called on everyone to be vigilant. Violations to the ACO-AEV Information Security Policy that he signed in November 2006 are subject to the provisions of the ACO Manual on Personnel, Policies and Procedures.

A series of Information Security awareness training and orientation to be facilitated by ACO-AEV IT Security Manager Jojo Sitoy have been scheduled in Cebu and Makati.

FutureBrand presents Brand Discovery results

By Paula Viegelmann-Ruelan



FutureBrand consultants Robert Allen, Robert Tan and Stanley Chung



JRA with Jim Aboitiz and DLPC's Rodger Velasco



Al Aboitiz, Jim Aboitiz, Rodger Velasco and JRA



Roberto Aboitiz with the Land Group



The Pilmico team led by Antonio Moraza



Ross Luga, Cris Ferolino and Donjie Vertuoso of the Power Group



The Fil-Am Foods team

Senior management from the Power, Food, Land and Construction Groups recently met with FutureBrand (FB) consultants Robert Allen, Robert Tan and Stanley Chung to discuss FB's findings on the Aboitiz brand discovery project. Discussions were held from Feb. 27 to March 2, 2007 at the Aboitiz Corporate Center in Cebu.

FutureBrand has been working closely with the brand task team representatives of Aboitiz subsidiaries since November 2006 to conduct a series of interviews. Respondents include the subsidiary's internal and external customers, as well as key team members, team leaders

and its board of directors. Interview findings were then validated in a workshop conducted in January 2007. The results were analyzed to present a clearer strategic blueprint of what each subsidiary can choose as an option to further enhance its brand image and eventually, its brand equity.

This strategic blueprint was then presented to the senior management team of each subsidiary. The blueprint consists of information regarding their respective brand challenges, current and future market issues, current brand perception and company personality, as well as those of its competitors.

The highlight of the presentation was the explanation of the brand proposition options that are meant to align each subsidiary's strategic brand intent with the Aboitiz corporate brand promise of "Passion for Better Ways".

After the presentation, each subsidiary was asked to decide on the brand proposition they intend to use as a platform for defining its brand promise. The next phase of the brand discovery project will entail a more detailed discussion on the brand architecture and strategic brand positioning each subsidiary will be undertaking in the next few months.

2GO featured in international brand book

By Paula Viegelmann-Ruelan

Aboitiz Transport System's 2GO was featured as one of the selected brands in the international brand book *Logo Savvy*. Published in March 2007, this book showcases companies whose identities have evolved visually through the introduction of a great name, as well as companies which have developed visual identity in tandem with a name. 2GO joins other worldwide brands such as Ikea, Capsules, dStore, and Modular and Absolut, among others.

The book states that the "2GO visual communication system was designed to be visually arresting, simple to implement, and flexible enough to expand with the plethora of required applications". Furthermore, "2GO first created a stir within the transportation networks of the Philippines as the dramatic magenta liveries freshened up the boring brown environment. The 1,000 road vehicles, 200,000 containers & fleet of planes are a source of local pride, especially as a competitor to the more recognizable international players, who also tend to have name-driven identity systems."

Authors Perry Chua and Dann Ilicic of Wow Branding explore the belief that the world's strongest brands are much more than just logos. They feature some of the best case studies from top branding firms around the world, and reveal each firm's own unique approach for developing truly distinctive and effective branding systems.

The name 2GO was developed by FutureBrand to not only reflect the brand positioning "passion for delivery" but also to capture the imagination of the local business population, where a perception gap existed between the capabilities of the local and international logistics companies.



Corporate HR sponsors fora

By Queenie Ribagorda

Hiring Smart



HRQ SVP Txabi Aboitiz stresses on the war of talent.

We are different yet we are one. Indeed, we can say this about the different HR units within the Aboitiz Group. We are different because we belong to different industries but we are one because we believe in the same philosophy: People are our greatest assets.

Last March 27, 2007, all those in charge of recruitment in the Aboitiz Group gathered at the ACO AVR for "Hiring Smart: The Aboitiz Group HR Forum on Recruitment". ACO HR SVP Txabi Aboitiz

opened the forum and stressed on the war of talent and how it will affect the Aboitiz Group now and in the future.

AVP Nancy Lim then presented the latest trends and strategies in recruitment. Each company was then given 15 minutes to show their best practices as well as the challenges they faced during hiring

and retention. At the end of the forum, the group came up with creative recruitment strategies to be able to strengthen efforts in the Aboitiz Group.

The companies represented during the forum were AboitizLand, Metaphil, Pilmico, VECO, FBMA Marine, Davao Light, Cotabato Light, and Luzon Hydro.



Corporate HR Manager Mia Zamora speaks before participants.

Sharing of best practices



HRQ AVP Nancy Lim talks about the Aboitiz brand.

More than 50 HR practitioners in Cebu City gathered at the Aboitiz & Company AVR last January to share and learn more about each other's best practices and strategies.

HRQ AVP Nancy Lim provided the opening salvo with her talk on "Building and Branding the Organizational Culture". She talked about the Aboitiz brand promise of "Passion for Better Ways" and the brand spikes

"Driven to lead, driven to excel, driven to serve". The audience was awed at how Aboitiz is once again pioneering the concept of employer branding.

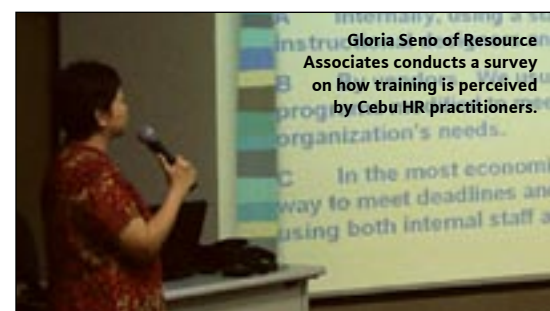
Two HR gurus from Manila flew in to share their expertise as well as learn from Cebu's HR practitioners. Danilo Pancho, VP for HR of Edward Keller (Phils), Inc. talked about the process of identifying the critical competencies

of an HR professional through profiling. He also shared the process of defining and developing each competency once they were identified.

For his part, James Estrada, Department Manager of Babcock-Hitachi Philippines, Inc. gave a showcase of how HR programs and activities have reinvigorated the working atmosphere in his company.

He explained how HR initiatives have contributed very significantly in ushering in a massive paradigm shift across all levels in their organization, and in attaining unparalleled achievements in his company's 17-year history.

After the talks, Gloria Seno of Resource Associates conducted a survey on how training was viewed by HR practitioners



Gloria Seno of Resource Associates conducts a survey on how training is perceived by Cebu HR practitioners.

in Cebu, first as an individual and then as practised in their respective companies.

The HR Forum, sponsored by ACO, Jobstreet and Cebu Pacific, ended with fun and surprises as everyone got a chance to win raffle items.

Passion for Better Ways Team Awards

Celebrating the Aboitiz tradition of working as a team



Driven to Lead. Driven to Excel. Driven to Serve.

By Natasha Neri

The Passion for Better Ways Team Awards was formally launched during the ACO Recognition Night on September 16, 2006. On March 5, 2007, the official award and submission guidelines were released and the 2007 Call for Nominations opened. As of June 12, ACO-HRQ has received 16 nominations.

The Passion for Better Ways Team Award is inspired by the Aboitiz tradition of working as a team. Named after our refreshed brand essence, the award celebrates and recognizes the prominent working style that is uniquely Aboitiz in character – having working teams who are constantly driven to seek better ways of doing things. Time and again, teamwork has proven to be a powerful driving force behind our growth and success. It is one of the very foundations of the Aboitiz brand.

This award is intended to serve as an inspiration as well as a challenge for our teams to continue working collectively to make our brand essence “passion for better ways” a way of life in Aboitiz. It is a way to reinforce and inculcate the brand into the Aboitiz culture.

There are three categories that teams can vie for.

Category 1: Driven to Lead

This category is for breakthrough, cutting-edge and trendsetting team projects. The project must be a bold, pioneering move,

most likely a first of its kind. This category speaks of innovation and leapfrogging initiatives, challenging accepted and traditional approaches by coming up with different and unconventional solutions.

Category 2: Driven To Excel

This category is for projects that aim for continuous improvement and achieving greater efficiency. It is characterized by a constant pursuit for excellence regardless of seemingly small steps undertaken by the team. This category speaks of the effort of the team to constantly adapt to the changing demands of the times and to be responsive to the changing needs of the business environment.

Category 3: Driven to Serve

This category is for projects that are customer focused. Projects that are designed to improve customer service, customer retention and customer satisfaction fall under this category. This category dwells on customer-driven team projects, those that have successfully created value to customers and stakeholders through excellent service and responsible action.

The following nominations have been submitted: ACO-AEV Implementation of the Information Security Management System (iCSD), New Groupwide De Minimis

Program (Accounting, HRQ, iCSD), New Online Cuenta Query (Accounting, iCSD), VAT Education (Power Accounting), Aboitiz 1st Future Leaders Business Summit (HRQ, Working Committee), aboitiz.com website (B2C Website Team), Contact Us System (B2C Website Team), myAboitiz.net (B2E Portal Content Management, B2E Employee Portal Team), St. Bernard, Southern Leyte Relief & Assistance Project (AGFI);

Implementation of VOIP/IP Telephony in AEV-Makati (iCSD), Aboitiz Annual Outreach 2006 (Outreach Committee), ACO, AEV & ACO Stockholders Oracle Migration (Accounting, iCSD, Corporate Audit), New Bank Reconciliation Procedure (Accounting), Aboitiz Media Party (Branding & Corporate Communications), 2006 Aboitiz Groupwide Treeplanting (HRQ, AGFI), and 2006 AEV Annual Report (Corporate Communications, Corporate Planning, Branding).

All nominations will be screened by a committee composed of selected team leaders and will be deliberated on by a panel of top-level executives. Winners will be announced during the annual ACO Recognition Night in September.

Awardees will receive a Team Awards plaque and a cash prize.

The Passion for Better Ways Team Awards is currently limited to Corporate Center teams. But we hope that this award program will inspire and encourage the rest of the Aboitiz companies to follow and set up a similar program in their respective units.

Aboitiz hosts graduation party for 'future leaders'

By Queenie Ribagorda

The 1st Aboitiz Future Leaders Business Summit (AFLBS) delegates held in August 2006 were made up of 53 college seniors and 32 juniors. Corporate HR gathered all of the 53 new graduates for an afternoon graduation party last April 21 to celebrate this milestone.

The ACO-AVR was turned into a party place for all the summit delegates who were so relieved and happy to be out of college, excited to start their careers in their respective fields of study. It was a joyful event as almost half of them had graduated with honors. Representatives from each school also shared how their AFLBS experience has had positive influences in their lives.

The party began with President & CEO Jon Ramon Aboitiz giving very encouraging words to the new graduates. Part of the program, hosted by Corporate HR Manager Mia Zamora, was a presentation by student ambassadors Vida Llevares and Verge Gamotan, Jr. on the new and improved

Aboitiz Txoko webpage. The students were also invited to be volunteers at the 2nd Aboitiz Future Leaders Business Summit to be held on August 10-11, 2007. The program ended with yet another inspiring speech from HR SVP Txabi Aboitiz.

Also present at the party were HRQ AVP Nancy Lim, Sonny Carpio of the Aboitiz Group Foundation, Carol Ballesteros of Branding and Corpcom; Nilda Ravina of AboitizLand and Christine Caberte of VECO.



The college graduates from the 1st batch of AFLBS delegates with ACO-AEV executives and team leaders.

2nd AFLBS slated on August 10-11

Aboitiz & Company will be bringing together the top 3rd and 4th year college students from Visayas and Mindanao in the 2nd Aboitiz Future Leaders Business Summit (AFLBS) on August 10-11, 2007 at the Waterfront Hotel Cebu City.

The summit aims to inspire young promising students who excel in their scholastic field to develop renewed faith and hope in the country's economy by encouraging them to establish their careers locally rather than abroad. It also intends to hone student leadership skills and potential through various activities and fora as well as exposure to CEOs and other key people in the organization.

With Entrepreneurship as the main theme of the summit, students will be able to hone

their knowledge and skills, to think outside of the box, and explore better ways of doing things. Overall, students can expect a close preview of how the corporate world works.

Selected CEOs from various Aboitiz companies will be asked to speak about a theme relevant to how their business works. They will talk about management and leadership, as well as share business strategies. An open forum will follow after each speaker. The two-day summit will culminate in a presentation of case studies by the students.

Over a hundred students have applied so far, most of who were handpicked by their teachers or department heads. Universities and colleges participating in the summit include the University of the Philippines Cebu,

University of San Carlos, University of Cebu, Cebu Institute of Technology, St. Theresa's College, Southwestern University, University of San Jose Recoletos and the University of the Visayas, Ateneo de Cagayan, Ateneo de Davao, Liceo de Cagayan, MSU-Iligan Institute of Technology, Notre Dame University-Cotabato, Siliman University-Dumaguete and University of St. La Salle-Bacolod.

Applications are still being accepted until the end of June. Interviews are ongoing at the Aboitiz Corporate Center and will run until early July. Panelists have been selected from the different companies and departments of the Aboitiz Group to handpick the Summit participants. *(Paula Viegelmann-Ruelan)*

APC buys two power plants in Cebu



The East Asia Utilities Corporation in Mactan

Aboitiz Power Corporation (APC) has acquired 50,000,000 common shares representing 50% of the outstanding capital stock of East Asia Utilities Corporation (EAUC) from El Paso Philippines Energy Company, Inc. (EPPECI), for approximately P131 million. APC also acquired 3,600,000 common shares of EAUC's wholly owned subsidiary, Cebu Private Power Corporation

(CPPC), representing approximately 48% of the total outstanding shares of CPPC for approximately P176 million.

EAUC operates a 50-MW thermal plant inside the Mactan Export Processing Zone I (MEPZ I) in Mactan, Cebu. Since 1997, the EAUC power plant has been the sole provider of power to MEPZ I delivering reliable, high quality power to meet the



The Cebu Private Power Corporation plant

stringent requirements of semiconductor firms, electronics manufacturers and other locators within the zone.

Meanwhile, CPPC owns and operates a 70-MW thermal plant in Cebu City under a Build-Operate-Transfer contract to supply 62 MW of power to Visayan Electric Company (VECO). The plant not only supplies energy at critical peak periods but also stabilizes voltage for the VECO franchise and, to a large extent, also to the Cebu-Negros-Panay grid, since Cebu has the largest demand for power in the said grid. The acquisition will guarantee CPPC's continued adherence to its service commitments to VECO and its customers.

Magat plant turned over to SN Aboitiz Power

The Power Sector Assets and Liabilities Corporation (PSALM) formally turned over to SN Aboitiz Power, Inc. (SNAP) the control of the 360-MW Magat hydroelectric power plant last April 25. SNAP, which began operating the plant at midnight of that day, had earlier made a down payment of US\$371 million to PSALM and the balance of US\$159 million will be paid over a period of seven years.

But SNAP Director Luis Miguel Aboitiz confirmed that SNAP is working on refinancing its loans with longer tenors and lower interest rates. "The financial markets are very liquid and we're getting very attractive financing offers from local commercial banks," Aboitiz said.

For his part, Aboitiz Equity Ventures (AEV) EVP & COO Erramon Aboitiz said, "This plant is very strategic for us. The purchase of Magat is a very important step in achieving our goals of building a renewable energy business."

He added that the hydroelectric plant is very valuable and will become even more valuable in the future because of its large water storage, giving it the capability of providing ancillary services. He said that the Philippine Electric Market Corporation (PEMC), operator of the energy spot market, plans to establish a second market for ancillary services before the end of the year. SNAP will participate in this market when it is established. "We don't think you could



A handshake between Aboitiz Power President Erramon Aboitiz and PSALM President Jose Ibazeta during the turnover ceremony.

replicate this facility today and if you did, it would be at a huge cost," he further explained.

Also present during the turnover ceremony were PSALM president Jose Ibazeta, PSALM VP Lani Tampinco and SNAP director Erik Knife.

Aboitiz Power signs agreement with Taiwan company for Subic plant

Aboitiz Power Corporation (APC) has signed a memorandum of agreement with the Taiwan Cogeneration International Corporation (TCIC) to form a joint venture company and conduct a feasibility study for a coal-fired power plant in the Subic Bay Freeport Zone.

The plant is expected to offer electricity to Subic Enerzone Corporation, the electric distribution utility operator in the freeport zone. The Subic area continues to attract new locators, all of whom will need to be supplied with electricity at a reasonable price. The plant will ensure the additional power supply needed to sustain Subic's high growth rate. The project will also offer its power to other nearby utilities and economic zones.

TCIC is a Taipei-based builder and operator of power plants totaling more than 1,500 MW. It operates two combined cycle gas generation plants and six cogeneration power plants.



Aboitiz Power President Erramon Aboitiz and TCIC President Brian Hsu shake hands after the MOA signing. With them are APC VP-Power Generation Miguel Aboitiz and TCIC Vice President and Director Henry Wu.

Aboitiz Energy Solutions certified as wholesale aggregator



Aboitiz Energy Solutions President Jaime Jose Aboitiz accepts the Wholesale Aggregator's Certificate from ERC Chairman Rodolfo Albano, Jr.

The Energy Regulatory Commission (ERC) has awarded Aboitiz Energy Solutions, Inc. (AESI) a Certificate of Registration for the company's wholesale aggregation business. With a Wholesale Aggregator's Certificate, AESI is allowed to engage in consolidating

electric power demand of distribution utilities for the purpose of purchasing and reselling electricity on a group basis.

This certificate is granted subject to the continuing compliance of AESI with the Rules of Republic Act No. 9136, the Philippine Grid

Code, the Philippine Distribution Code, the WESM Rules and all applicable laws, rules and regulations.

AESI President Jaime Jose Aboitiz accepted the certificate from ERC Chairman Rodolfo Albano, Jr. at a recent ceremony held at the ERC Board Room. Also present at the awarding were AESI Executive Vice President & Chief Operating Officer Benjamin Cariaso, Jr. and General Manager Aaron Berin.

In December 2006, AESI was also granted a Retail Electricity Supplier license by the ERC allowing the company to market its retail electricity supply business and to secure supply contracts with the contestable market.

AESI, a wholly owned subsidiary of Aboitiz Equity Ventures, provides integrated customer solutions that reduce power costs, promote energy efficiency, and improve electrical system performance of its industrial, commercial and electric utility customers. It also provides consultancy services, conducts engineering studies and designs, and manages power plants. (Aaron Berin)

Hedcor consortium and Davao Light sign 12-year power supply deal

By Israel Buenaobra



CLEAN ENERGY FOR DAVAO: HEDCOR, Inc. President and COO Rene Ronquillo (second from right) signs a 12-year agreement with DLPC President and COO Al Aboitiz (third from left) to supply DLPC with 400 million kilowatt-hours of clean energy annually starting August 2009. With them are Hedcor VP for Mindanao Operations Gregorio Jabonillo (far right), DLPC's VP-Engineering Rodger Velasco (left) and EVP Manuel Orig (second from left).

A consortium led by HEDCOR, Inc. formalized a 12-year Power Supply Agreement with Davao Light and Power Company (DLPC) last March 7. Signatories were Hedcor President and Chief Operating Officer Rene Ronquillo and DLPC President and Chief Operating Officer Al Aboitiz.

The consortium will supply DLPC with 400 million kilowatt-hours of energy annually starting August 2009. Mr. Ronquillo said, "We are glad to be able to participate in the development of clean and renewable power projects in Southern Mindanao."

The Hedcor consortium won an open and competitive bid witnessed by Energy Regulatory Commission (ERC) officials last February 15. Its offer of P4.0856 per kilowatt-hour bested the P5.09 per kilowatt-hour bid price submitted by the team of Marubeni Energy Services Corp. and Marubeni Pacific II Energy Holdings Corp. The consortium is composed of Philippine Hydropower Corporation (PHC), Hedcor Sibulan, Inc. and Hedcor Tamugan, Inc.

HEDCOR, Inc. has earmarked P10 billion to develop five new run-of-river hydropower plants that will supply DLPC's energy requirements. These projects, namely the 16.5-megawatt (MW) Sibulan Plant A, 26-

MW Sibulan Plant B, 19-MW Tamugan, 6-MW Panigan, and the 5.5-MW Suawan hydros, have a net expected energy generation of 410 million kilowatt-hours, and will be built over the next three years.

BOI approves incentives for Hedcor Tamugan project

The Board of Investments (BOI) has approved on a pioneer status the incentives for Hedcor Tamugan, Inc.'s (HTI) 19-megawatt (MW) Tamugan AB Hydropower Project that will be constructed in Davao City.

"Congratulations. We wish you productive and fruitful years of doing business in the Philippines," said Lucita Reyes, BOI Project Assessment Group Executive Director, in a letter addressed to HTI.

BOI's approval of the project on a pioneer status falls under the government's 2005 Investment Priorities Plan, whereby "power projects producing renewable energy using indigenous resources are automatically entitled to pioneer incentives."

Included in these pioneer incentives are a six-year income tax holiday, tax-free and duty-free importation of machinery, equipment, and material, and tax credits

for locally purchased capital equipment.

"These incentives will make it possible to deliver clean energy at competitive rates benefiting both the consumer and the environment," said Rene Ronquillo, Hedcor, Inc. President and Chief Operating Officer.

The Tamugan AB Hydropower Project, targeted to be operational in 2010, is a run-of-river hydropower scheme and will cost P2.86 billion to construct. Utilizing the Tamugan River, the facility's 19-MW capacity will generate 130 million kilowatt-hours (kwhr) annually.

The energy will then be supplied to Davao Light and Power Company (DLPC), which requires 400 million (kwhr) of additional energy in the next three years to avert an impending power crisis. (Israel Buenaobra)

NPC lauds Davao Light for outstanding performance

By Arnel Bersabe



Davao Light and Power Company has been recognized as one of National Power Corporation's (NPC) most valuable customers in the year 2006.

NPC awarded Certificates of Appreciation to Davao Light as Prompt Payor and Top Customer for the period covered.

The certificates were signed and presented by NPC President Cyril Del Callar and Vice President for Sales & Services Oscar Lorico to Davao Light Senior Vice President for Special Projects Jun Cubos.

Davao Light earned the Prompt Payor award after successfully maintaining its Automatic Prompt Payment Discount Certificate. To

maintain the certificate and avail of the 3% discount provided by NPC to its early payors, the company regularly practices paying NPC its due amount on or before the 10th day of the billing period, even though the deadline set by NPC, under Section 6.7 of the Transition Supply Contract (TSC), is on the last working day of the billing period.

The citation for Top Customer, on the other hand, was for Davao Light's having one of the highest 12-month energy purchases from NPC under the distribution utilities and electric cooperatives category. Covered by the same TSC, NPC was able to allocate 241 megawatts of contracted power to Davao Light.

Davao Light tops city's taxpayers list three years in a row

Davao Light and Power Company has been elevated to the Hall of Fame, after emerging as the biggest business taxpayer in Davao City for the third consecutive year. The company received a Plaque of Recognition last February 26 during ceremonies held in front of the Davao City Hall. The top 20 business taxpayers were given recognition by the city government.

During the awards ceremony, City Administrator Wendel Avisado representing City Mayor Rodrigo Duterte, said that Davao Light should serve as an example for the rest of the businesses in the city not only for paying business taxes promptly, but also for paying taxes correctly. Davao Light paid some P85 million in business taxes based on its 2006 operations.

Avisado said that Davao Light's track record of topping the taxpayers' list for the last three years should be emulated. He added that taxes are the lifeblood of the city and the source of funds to pay salaries of city government employees. Moreover, business taxes are what allow the government to continuously deliver various social and infrastructure services to the people.

Davao Light wins national Linemen's Rodeo in Manila

By Bong Sanie

Davao Light and Power Company bested four other private electric distribution utilities and 16 Meralco contractors to emerge as champions in the Linemen's Rodeo held at the Meralco Training Camp in Pasig City last March 10.

The five-man Davao Light team clocked in a time of 9 minutes and 23 seconds to earn first place honors, more than two minutes ahead of the second finisher. The team also received a special award for its linemen recording the best time of 29 seconds climbing up and down a 45-foot pole, which was the competition's final event.

The Linemen's Rodeo is a skills challenge for electric utility linemen sponsored by Meralco. This year's contest involved four events: transformer cut-out changing, wire walking, hurt man's rescue, and the 45-foot pole climb. Five participants from each utility/contractor carry out these tasks in a relay format with the team completing all the tasks in the shortest time winning the competition. Rule infractions result to additional seconds as penalty and are added to the respective teams' finish time.

The Davao Light team was composed of Jerome Cheng, Dennis Rupenta, Michael Ariz, Norlan Mampusti, and Glenn Condes, with Isaac Auxtero, Jr. and Marlon Mecla as reserves. Upon receiving the invitation from Meralco, the team underwent training for three weeks at the company's Maa Training Center. The in-house training was conducted by Safety & Training Department Manager Ruel Acasio and Supervisor Vincent Ubas,

together with Transmission & Distribution Department Manager Judy Sanchez, and Supervisor Elmer Amigo, who was a member of Davao Light's champion team in 1993.



Davao Light Vice President for Engineering Rodger Velasco (4th from right) makes the thumbs up sign along with the champion team.

Don Ramon Aboitiz Substation starts formal operations

By Bong Sanieel

Davao Light and Power Company inaugurated on June 1, its new 138kV Don Ramon Aboitiz Substation located in Bunawan, Davao City.

President and Chief Operating Officer Al Aboitiz performed the ceremonial ribbon cutting and power switching rites to mark the substation's formal operation since its energization on May 10. The company's key executives, managers, and those involved in the construction of the P286-million facility attended the event.

The Don Ramon Aboitiz Substation is currently equipped with a 50MVA electric distribution transformer with a provision for two more of the same type. One is scheduled to be installed in December this year.

Named after the most influential family member in the history of Aboitiz & Company, the substation was built to serve the increasing power load growth in the northern part of Davao Light's franchise, particularly in Tibungco, Bunawan, and Lasang in Davao City, as well as Panabo City, and three municipalities in Davao del Norte.

It will also improve voltage stability and delivery resulting to lesser fluctuation and the incidence of low voltage, which may hamper business operations for industries and damage electrical equipment in households.



The 138Kv Don Ramon Aboitiz substation was built to serve the increasing power load growth in the northern part of Davao Light's franchise.

System reliability will likewise improve as the distance for power distribution will be shorter. Previously, power was sourced from TransCo's New Loon Substation in Mintal and would travel about 60 kilometers through a cross-country line to Davao Light's northern substations.

With the Don Ramon Aboitiz Substation, power delivery will now be only about 30 kilometers with the nearby Bunawan TransCo Switching Station as a primary supply source. Long electric distribution lines are prone to power outages and higher system losses.

Davao Light boosts standby plant capacity

By Bong Sanieel

Davao Light and Power Company has increased the generating capability of its standby power plant to 53.3 megawatts (MW) effective January 31, 2007, providing the electric utility more reserve power for customers in the event of shortages.

The 9.1 MW increase, from 44.2 MW at yearend 2005, is a result of in-house rehabilitation works gradually undertaken in 2006 which led to improved engine efficiency for the company's power generating plant located in Bajada.

Another 0.4 MW increase is expected upon completion of ongoing troubleshooting activities made on one of its 12 generators. The plant's maximum

generating capacity is 58.694 MW.

With the increase, Davao Light will be able to serve up to 23% of its 230 MW-peak demand. Run on a need basis for augmentation and voltage stability purposes, its main beneficiaries are hospitals, military, police and other vital government institutions, and water service providers. Excess power is distributed to industrial and commercial establishments during daytime for continued operations while residential users are given priority at night.

Other key elements in Davao Light's electric distribution service include the operation of the Supervisory Control and Data Acquisition (SCADA) and an Automated Mapping and Facilities Management (AM/FM) systems.

The SCADA facilitates remote real-time data gathering and control of equipment in all substations, enabling fast power restoration in most brownout cases. The AM/FM system, the first of its kind developed in the country, allows Davao Light to track electric distribution assets in its entire franchise area for easier location and assisting in emergency response situations. A replica of this system was donated and currently being used by Davao City's 911 operations.

Davao Light currently serves over 239,000 customers in its franchise covering Davao City, and Davao del Norte's Panabo City, and municipalities of Carmen, Dujali, and Sto. Tomas.

VECO full service center in Talisay underway

Sleek, modern and convenient. A perspective of VECO's future full service center in Talisay City, Cebu.



Visayan Electric Company (VECO) customers from the southern part of Cebu will soon have access to a full-service center in Talisay City. The Talisay sub-office is being remodeled after the first VECO Full Service Center at SM City Cebu. It will also deliver a complete array of services from collection, payment arrangements, complaints section, application processing and metering services. The new site also offers ample parking space for customers.

While the renovation is ongoing, a temporary office located about 25 meters away from the construction site will serve as collection center. It is located at Door 6A Deiparine Building, Bulacao Talisay City and is open from Monday to Saturday, 7:30 a.m. to 5:00 p.m. Other customer concerns will momentarily be handled by the Full Service Center at the 3rd level of SM City, Cebu. *(Ether Natera)*

VECO offers online payment for electric bills

In partnership with UnionBank and Bancnet Philippines, VECO customers may now pay their electric bill online via Internet Banking or through the Automated Teller Machine (ATM).

To avail of the Internet banking/online payment, access UnionBank's website (www.unionbankph.com) or Bancnet's (www.bancnetonline.com) site. Log in to your account and transfer funds to pay for your bill. You will be asked to provide certain information to confirm your identity including account number, access ID, password and any other information which the bank may require before your transaction is permitted.

Whether paying through the Internet or through the ATM, a VECO Collection Reference Code (CRC) found in your bill must be entered.

This new mode of payment is in addition to VECO's tie-up with several banks to accept over-the-counter payments for electric bills. Payments are accepted in all branches of UnionBank, RCBC and Metrobank nationwide. Other Cebu banks that accept payments are Bank of Commerce Fuente, Mandaue and Pasil branches, Equitable PCIBank Juan Luna and Mandaue North Road branches, and the Liloan branch of Palawan Bank. *(Ether Natera)*

Cabancalan substation upgraded

Visayan Electric Company's (VECO) 13.8kV Cabancalan substation is currently being upgraded to a 23kV substation as part of the company's commitment to better serve its customers.

The upgrading project is among the major capital projects that the company is undertaking this year, using the P316 million earlier set aside for said projects.

Last year, engineers had noted that some of the equipment in the old substation already failed to meet the required standards based on the internationally recognized Institute of Electrical and Electronics Engineers.

The Cabancalan substation supplies power to parts of Barangay Talamban, Cebu City and Mandaue City. With ongoing upgrading work at the existing Cabancalan substation, VECO has set up a temporary substation beside Northtown Homes to serve customers connected to the substation.

Subic EnerZone, SBMA, Hanjin Heavy Industries sign power distribution MOAs

By Raymund Tamayo



Seated (L-R): HHIC president Jeong Sup Shim, SBMA Administrator Armand Arreza and SEZ President Jimmy Aboitiz. Standing are SEZ EVP & COO Benjamin Cariaso, Jr., and Atty. Ramon Agregado, SBMA SDA.

Subic EnerZone Corporation (SEZ), Subic Bay Metropolitan Authority (SBMA), and Hanjin Heavy Industries Corporation (HHIC) Philippines, Inc., recently signed back-to-back Memorandum of Agreements (MOAs) at the Makati Shangri-La Hotel.

Under the agreements, SEZ, as SBMA's duly authorized power service provider for the Subic Bay Freeport Zone, will provide

electricity for HHIC's shipyard located at the Redondo Peninsula. In turn, HHIC will pay SBMA a corresponding "wheeling fee" for such provision and other related services that shall be collected by SEZ.

The first MOA signed was between SBMA and HHIC, while the second one was between SBMA and SEZ. The MOAs are to be submitted to the Energy Regulatory Commission (ERC)

and are subject for its final approval.

Present at the signing were SEZ President Jimmy Aboitiz, SBMA Administrator Armand Arreza, HHIC President Jeong Sup Shim, SBMA Senior Deputy Administrator Ramon Agregado, SEZ Executive Vice President and Chief Operating Officer Benjamin Cariaso, Jr., SEZ General Manager Dante Pollescas and HHIC Consultant Jorge Aquino.

VECO continues to improve customer service

By Thurston Tabernero

"We just don't want to delight the customer. We want to surprise them!"

With this vision, the Visayan Electric Company's Metering Services Department (VECO MSD), through Engr. Reynold B. Felix, implemented its same-day installation for new applications and reconnections.

VECO customers can now go home to well-lit houses and offices after paying their bill deposits at the MSD-SM Full Service Center. Gone are the days when meter installations took a day or two after the customers pay. With MSD's fast and efficient service, customers can pay in the

morning and have their meters installed in the afternoon.

The same-day installation started in September 2005 with only three job orders on its inaugural implementation. This was done only in areas within a five-kilometer radius from SM City Cebu, meaning those in Barangay Mabolo and some parts of Mandaue City. The coverage has since expanded to Consolacion in the north and San Fernando in the south.

This was made possible by utilizing simple text messaging to serve customers better. Using their mobile phones, contractor crew

members were introduced to the utility's "text connect" project, where the person in charge of dispatching the job orders sends a text message to the crew for a customer's information. If the crew is within range from the customer's location, he can then implement the same-day connection.

Daily job orders have also been increasing, with one day hitting as many as 27 job orders. In December 2005, only 14 customers were served. In a year's time, the figure rose to 125. As of May 2007, close to 2000 VECO customers have already enjoyed MSD's same-day connection service.

Cotabato Light goes wireless

By Ariel Mangat & Gerard Castillon



IN CONTROL: Cotabato Light personnel monitors the status of the distribution system through data presented on the SCADA Control and Monitoring System.

Cotabato Light & Power Company (CLPC) recently upgraded its Supervisory Control and Data Acquisition (SCADA) system using a wireless communication link from its Salimbao Substation to the CLPC power plant office some three kilometers away. The new link provides faster and more reliable data exchange. SCADA is a computerized control system installed in substations that automatically reads and monitors loading, energy, voltage registration, power factor and allows full control of the system from a single control point.

Project leaders were Engineering Group Manager Virmel Dabon and Planning and Design Engineer Ariel Mangat. They worked together with the DLPC-SCADA team headed by SOD Supervisor Roger Alinsub to

install the radio communication equipment both at the Salimbao Substation and Cotabato Light office. Installation, testing, and simulation were completed in three days with the help of Cotabato Light's Electron, T&D and A-Teams.

Switchboard operators can now access the Salimbao Substation circuit breakers by remote control using a computer and radio device. This eliminates the problem of transient line faults, intermittent signal loss using telephones and modems. Power restoration can now be done immediately through the SCADA Control and Monitoring System.

With this development, Cotabato Light further improves its service reliability. The company is committed to continuously find better ways to improve its services.

ERC conducts public forum on Colight PBR application

By Donjie Vertuoso

The Energy Regulatory Commission (ERC), represented by Commissioner Rauf Tan, recently conducted a public forum in Cotabato City on Performance-Based Regulation (PBR) and the Regulatory Reset Issues Paper for private electric utilities entering this rate-setting methodology.

Cotabato Light officers and team members were present at the event, also attended by representatives from civic, business, educational and religious organizations.

The ERC had adopted the Performance-Based Regulation (PBR) methodology for private utilities

pursuant to Republic Act 9136, Section 43 (f) otherwise known as the Electric Power Industry Reform Act (EPIRA) of 2001. The PBR framework was outlined from the Distribution Wheeling Rate Guidelines (DWRG), which was also adopted by the ERC in January 2005.

The PBR, as explained by the ERC, favors consumers because their payment is commensurate to the quality of electricity they get from the utility. The electric utility is obliged to deliver quality power and services to consumers. If they do so, they will be rewarded by the ERC; if not, a penalty will be imposed on them.

CLPC improves back-up power

By Epilinio Bonaosaid & Gerard Castillon



TEAMWORK. Cotabato Light personnel and Transpower crew work as a team to improve back-up power through Preventive Maintenance Servicing (PMS) of generating power transformers.

Three generating step-up power transformers of Cotabato Light have recently undergone Preventive Maintenance Servicing (PMS). This is part of the company's commitment to always give the best service to customers by improving back-up power.

Substation Supervisor Engr. Epilinio S. Bonaosaid said that the PMS aims to improve the performance of transformers to ensure continuous supply from the generating units that serve as back-up power during TransCo's power interruptions.

The 5.25 MVA power transformer at Cotabato Light Substation No.1 was the first to undergo major rehabilitation, then followed by the two 3.0 MVA transformers at Substation No.2.

The company engaged anew the services of Transpower System, Inc. to do the PMS. It is the same contractor that conducted preventive maintenance on the 12 MVA transformer at the Sinsuat Substation, as well as the 10MVA and 15MVA transformers at the Salimbao Substation in October 2006.

The PMS of these power transformers were based on the Dissolve Gas Analysis conducted by SBML Laboratories also in October last year. Test results showed that there was a need to replace or filter the transformer oils of these transformers. Since then, Cotabato Light has conducted PMS on all its six power transformers within a span of seven months.

Regular PMS on these transformers ensures a more reliable and efficient back-up power. Customers can therefore expect better service with lesser outages.

UnionBank stages primary offering of shares

After a successful international roadshow that brought its team to Singapore, Hong Kong, London and the United States, UnionBank of the Philippines priced its offering of new common shares at P59 per share. The domestic and rights offering opened last April 27, 2007 and ended on May 4, 2007. The offering successfully raised approximately US\$111 million.

Subscription for the international tranche was about 3 times over-subscribed on the back of strong interests from institutional investors globally, with approximately 50% of investor demand from US and Europe. On the domestic side, demand for the shares was even stronger.

Priced at a discount of 3.1% to the 30-day volume-weighted average price of P60.88 per share, the discount compared very favorably with pricing achieved among recent equity offerings from companies listed on the Philippine Stock Exchange (PSE).

The offering achieved several objectives, including the facilitation of greater foreign investor participation, improvements in stock liquidity and the raising of proceeds to support growth particularly for the bank's lending activities.

UnionBank successfully listed its follow-on offering of 78,300,000 primary shares during



The ceremonial ringing of the bell that signified the opening of the market was carried out by (L-R) PSE Chairman Jose Vitug, UnionBank Vice Chairman Jon Ramon Aboitiz, UnionBank President & COO Victor B. Valdepeñas, UnionBank Chairman & CEO Justo A. Ortiz, BSP Governor Amando Tetangco, Jr., SEC Chair Fe Barin, and PSE President & CEO Francisco Lim.

the Listing Ceremony held at the PSE – Tektite trading floor on May 10, 2007. The shares, which were offered to the public at an offer price of P59.00 per shares, closed the day at P62.00, an impressive 5% appreciation.

Bookrunner and international lead manager for the issue is Macquarie Securities (Asia) Pte Ltd. while the domestic issue manager and lead underwriter is ATR

KimEng Capital Partners, Inc. Participating domestic sub-underwriters are First Metro Investment Corp. BDO Capital & Investment Corp. and Abacus Capital and Investment Corporation.

"We are very pleased with the results of this offering. It reaffirms investors' confidence in the bank's performance and strategy," said Justo A. Ortiz, UnionBank Chairman and CEO.

UnionBank holds Annual Stockholders' Meeting



UnionBank Chairman & CEO Justo Ortiz reports on the bank's 2006 highlights.

UnionBank recently held its annual meeting of stockholders at the Edsa Shangri-La Hotel. UnionBank Chairman & CEO Justo A. Ortiz and President & COO Victor Valdepeñas reported the highlights of 2006. The bank registered a P2.512 billion income for 2006 and with its acquisition of the International Exchange Bank (iBank), UnionBank becomes the 6th largest private universal bank in terms of total resources.

The bank's total deposits increased by 93% to P116 billion and its total loan portfolio tripled to P44.5 billion. UnionBank's Board declared a cash dividend of P1.60 per share last month, reflecting a compounded annual growth rate of 58.5% in the last five years. The bank plans to continue expanding its business franchise rapidly through a combination of organic growth and strategic investments.

During the meeting, former Senator and Cabinet Secretary Heherson Alvarez was welcomed as UnionBank's new independent director. (*Malu Fontanilla-Evaristo*)

Bangko Sentral awards City Savings

By Maila Quijano

City Savings Bank (CSB) was recently awarded for its outstanding participation in the "Tulong Barya Para sa Eskwela" campaign of the Bangko Sentral ng Pilipinas (BSP), in partnership with the Department of Education.

The awards were based on the amount of donations raised and the total number of coins collected, divided by the bank's number of branches.

Among thrift banks, CSB was awarded in both categories: Top Five CTB (Chamber of Thrift Banks) Participating Member-Banks and No. 1 in the Total Pieces Category per Branch.

The "Tulong Barya Para Sa Eskwela" is part of BSP's National Coin Recirculation Program. Period covered was July to December 2006.

The awarding ceremony was held in Manila during the Annual Bankers' Reception hosted by BSP Governor Amado Tetangco, Jr.

CSB receives BIR award

City Savings Bank (CSB) was awarded as one of Cebu's Top 3 taxpayers with highest voluntary payments on percentage tax for taxable year 2006.

Harry Abellana, CSB AVP for Marketing Operations, received the award from Nestor Valeroso, BIR Assistant Commissioner of the Large Taxpayers Service, during the 5th anniversary celebration of the LTDO Cebu. Venue was the SM City Cebu last March 1.

The award is part of the BIR's program to encourage large taxpayers to continuously contribute taxes to the government. With the help of these large taxpayers, the LTDO Cebu is able to increase its revenue collections. (Maila Quijano)

CSB launches Student Savings Program in CDO branch

By Clifford Roa



A pupil from KM5 Elementary School opens an account with CSB Cagayan de Oro.

City Savings Bank (CSB) Cagayan de Oro launched its Student Savings Program at the KM5 Elementary School (KM5ES) during the graduation rites of kindergarten pupils last March.

This savings program is aligned with the bank's vision of helping kids and young students realize the value of savings. CSB believes that to ensure their future, students should develop the value of saving, even for as low as a P50 initial deposit. When

opening an account, students below 7 years old should have their parents or guardians as co-depositor.

Present during the launching were CSB Branch Head Clifford Jose Roa and Marketing Specialist Jerome Galolo, and KM5ES Principals Fe Pimentel and Elsa Imam.

The Students Savings Program is being offered in all CSB branches in Cebu, Ormoc, Calbayog, Tacloban, Iloilo, Bacolod, Tanjay, Tagbilaran, Ubay, Davao and Roxas.

Tacloban branch joins Bankers' Night

City Savings Bank (CSB) Tacloban Branch recently participated in the 2007 Tacloban Bankers' Night held at Kanhuraw Hill.

The Tacloban Bankers' Association (TBA) annually organizes a Bankers' Night to promote camaraderie among fellow bankers in the city and to exchange ideas among member-banks. A new TBA member, the CSB team actively participated in the night's

activities, highly motivated to do their best.

The team won second prize in the Hiphop Dancing Contest. Art Arceño and Via Talacay were proclaimed as King and Queen of the Night for wearing the best retro outfits. The team also won prizes in the parlor games.

At the Bankers' Night, the CSB Tacloban team gained new friends and new learning experiences.

ATS reports increase in net income, new structure for 2007

By Judd Salas



ATS President & CEO Enrique Aboitiz, Jr. reports on the company's 2006 performance and presents future plans. Beside him, from left, are EVP Susan Valdez, CFO Lilian Cariaso and Board Director Erramon Aboitiz.

Aboitiz Transport System (ATS) reported a 192% increase in its net income after tax during its stockholders meeting last May 24, as its President & CEO Enrique Aboitiz, Jr., disclosed plans to create a cash-rich, debt-free company with "a strong balance sheet that will enable it to maximize the growth opportunities of an economically reformed and modern Philippines".

The increase in net income reported in 2006 was attributed mainly to overall lower costs and expenses and a much higher other income as a result of the sale of three vessels and its divestment of a non-core business.

The sale of vessels and divestment are part of a greater strategy, essentially characterized by efforts to liquidate debt, remove interest costs, rationalize cost structures, and increase the earning capacity of all its assets.

The same strategy will help build what Aboitiz described in his report as a "new ATS" in 2007.

Moving to debt free

Late last year, ATS disclosed the sale of two of its vessels and plans to use the proceeds to liquidate interest-bearing debt.

Mr. Aboitiz said they are in the process of selling more assets. When completed, the company will eliminate its debt and have between P800 million to P1 billion in cash.

Growing freight capacity through JV

On May 11, 2007, ATS disclosed a joint venture with two affiliates of the AP Moeller Group: MCC is a Singapore subsidiary and an

expert in container vessel operations and chartering; while Mercantile Ocean Maritime is a Philippine company that is an expert in marketing and sales.

He said they expect the joint venture company, which they called MCC Transport Philippines, to contribute positively to its containerization business. The company is expected to operate its first 400 TEU container ship in June this year, and offer regular weekly sailings, servicing the ports of Manila, Cebu and Cagayan de Oro.

Maximizing passenger & freight capacity

ATS reported a growth in the demand for their RoRo service. From 7% of its total freight business in 2006, it now constitutes over 12% of its total freight business.

Mr. Aboitiz said they intend to grow the RoRo share of its total freight business to over 30% by the end of 2007.

RoRo capacity will be increased by converting unused passenger capacity in existing SuperFerries, so the ships will still be able to carry most of its passengers, while increasing its cargo capacity.

To date, ATS has converted SuperFerry 12 and is in the process of converting SuperFerry 9. These two ships will bring up capacity by 204 containers round trip.

100 Years

The Aboitiz Group brought their first ship into service in 1907.

"The market that we served 100 years

ago is different in so many ways than the market we serve today but it also has a lot in common – the desire for value, the needs of an archipelago and the requirements of a young, growing, dynamic people," Mr. Aboitiz said.

"We will serve those young until they get to 100 like we served the young of a hundred years ago," he said.

ATS generates P752 M from SF 16 sale

Aboitiz Transport System Corporation (ATS) confirmed on June 14 the delivery of SuperFerry 16 to its buyer, Chang Myung Shipping Co, Ltd of Korea. The delivery of the vessel forms part of the memorandum of agreement ATS had entered into with the buyer. ATS will generate an additional P752 million from the sale and will stand to gain over P186 million.

Late last year, the company sold SuperFerry 17 and SuperFerry 18.

SuperFerry customers pay through FASTNet

SuperFerry recently tied up with Equitable PCI Bank to provide SuperFerry customers with an additional payment option for tickets. Customers can now pay for their tickets online using EPCIB's FASTNet ePayment.

At the contract signing were SuperFerry AVP Channels Sharyn Jacobsen, EPCI VP Direct Banking Gregorio Severino, SuperFerry CEO Ava Engel, EPCI EVP Operations Group Dennis Velasquez, SuperFerry CFO Annacel Natividad, and EPCI Internet Channel Manager Farida Mendoza.

SuperFerry offers the Tipid Fares, a year-round promo that offers discounts of up to 50% on selected ports of call. For more information and for free ticket delivery, call SuperFerry hotline (032) 233-7000 in Cebu, (02) 528-7000, or text SuperFerry SMS (0917) 889-2421.

For information on how to enroll with FASTNet ePayment, call Equitable PCI Bank's hotline 84-911 or visit their branches nationwide. (Kate Alconga)

2GO launches supply chain service



2GO's warehouse in Pasig has ambient storage for 8,800 pallets and airconditioned storage for 1,200 pallets.

2GO has introduced its latest offering, the Supply Chain Management (SCM), which complements the company's already extensive range of services.

The supply chain service scope starts from the release of goods from the manufacturer through to the delivery of products to designated customers nationwide. Services include warehouse management, order entry & pick pack for dispatch, transport planning & routing, delivery to customers nationwide, trade returns and document management, plus a sales force team in market and in-store merchandising support nationwide.

What makes 2GO Supply Chain different from the other companies is that it has a model that utilizes and leverages on the company's network infrastructure and integrated freight services. This model is called "single stocking." Simply put, it operates under a central or single warehouse in Manila, which directly distributes products to customers with a reliable and on-time service nationwide.

Other players in the industry may maintain several warehouses in key cities of the Philippines to make their models work. For 2GO Supply Chain, from the warehouse, customer orders go through its main

service highway – 136. Added to the service offering is RoRo, which makes it possible to deliver in 3 or 6 days at the least total supply chain cost, achieved by removing container loading/unloading and transfers that eliminates handling damage, resources, costs and time.

136 and RoRo reduce steps in the transport process to serve customers nationwide whether via land, sea or air. 2GO enables fast-moving consumer goods more cost-effective transport through vessels that cover the Visayas-Mindanao areas. Pharmaceutical products are of high value and more service responsive thus they are typically transported by air.

2GO's SCM warehouse sits on a secure 20,000-square-meter compound located along C. Raymundo Avenue in Pasig City. It has an ambient storage for 8,800 pallets and airconditioned storage for 1,200 pallets.

This warehouse meets international Good Warehouse Practice (GWP) quality standards and audits. It is equipped with a 379 KVA-capacity generator set as back-up and regular pest control management. The facility maintains a closed circuit TV video monitoring with internal and external coverage. It is one of the country's most modern warehouse facilities.

The warehouse also uses the System Applications and Products for data processing (SAP) Warehouse System that operates radio frequency and barcode pallet management. The SAP system also provides for sales order entry, product discount management, inventory management (IM), IM forecasting, procurement, financial trade accounts receivables management, transport route planning, returns management and document tracking to meet customers' requirements for visibility and transparency.

2GO's SCM is currently focusing on serving two market channels – Mercury Drug Corporation direct to 419 Self Service Counters nationwide and Major Key Accounts (the likes of Robinsons, Shopwise, Rustan's, Super SM, Landmark) with nationwide sales and merchandising coverage.

Iloilo is 1st full RoRo port in ATS history

On May 1, 2007, Iloilo officially became the first full RoRo port in the history of ATS. Twenty-two RoRo trucks were loaded into SuperFerry 19. No containers were loaded into the vessel.

"This is a first in our company, and it won't be the last. May 1 is a date to remember," said Mike Camahort, Solutions COO. Camahort and other Solutions officers – Sales Manager Jerome Santos, Operations Manager Benedict Bautista, Marketing OIC Mayette Marasigan-Santos, and Area Manager for Western Visayas Boy Mundo – went to Iloilo to witness the momentous occasion.

Sabin Aboitiz, President & CEO of 2GO Express, was also present to give his full support.

Under the leadership of Branch Manager Greg Dizon, RoRo Iloilo takes on the challenge of proving that this full RoRo port can give better and more efficient service to customers.

Pilmico, Fil-Am Foods secure loans for expansion projects

By Farah Curaza



Pilmico Foods Corporation (PFC) and Fil-Am Foods, Inc. (FFI) recently signed loan agreements with Security Bank Corporation (SBC) for their respective expansion projects. PFC signed a P500 million, 5-year term loan to support the company's feedmill expansion in Iligan, while FFI's P250 million, 7-year term loan will be for the expansion of its swine breeder farm operations in Capas, Tarlac.

Signing for the PFC loan were (from left) AEV Treasurer Gabriel T. Mañalac, PFC Chief Financial

Officer Jose Antonio Aboitiz, PFC President & CEO Antonio Moraza, SBC President Alberto Villarosa, SBC Senior Vice President Patricia Siy, and SBC Assistant Vice President Joyce So.

A new feedmill in Iligan, which is expected to be operational by the first quarter of 2008, will enable PFC to produce complex animal feeds from a variety of raw materials. The company currently makes simple swine base feeds as a by-product of its core flour milling operations. The feedmill expansion is

expected to strengthen PFC's presence in the complex feeds market, currently being served through subsidiary Fil-Am Foods.

Signing for the FFI loan were FFI President & CEO Antonio Moraza, SBC President Alberto Villarosa and SBC SVP Patricia Siy. FFI is the manufacturer of Farmer's Edge animal feeds. Aside from its high-nutrition quality feeds and prime market hogs, it also provides counsel on animal nutrition and management, and superior piglets for farmers to grow to market.

BIR awards PFC

PFC has again been recognized by the Bureau of Internal Revenue (BIR) Large Taxpayers District Office (LTDO)- Cebu as one of the Top 3 Highest Taxpayers in 2006.

Pilmico Chief Finance Officer Antonio Aboitiz received two special plaques of recognition from LTDO-Cebu, citing the company as one of the largest taxpayers with voluntary payments on both Income Tax and Value Added Tax.

The awarding ceremony was held last March 1 at SM City Cebu on the occasion of LTDO-Cebu's 5th anniversary celebration.

This marks the third time Pilmico Foods has been recognized by the local tax office. In 2003, Pilmico was also given the CY 2003 Super Grower Award for posting a significant increase in its income tax due for taxable year 2002. Last year, Pilmico received special recognition for posting the highest percentage of voluntary compliance on its income tax payments for the calendar year 2005.

Other Aboitiz Group companies accorded the same recognition for 2006 are Visayan Electric Company (VECO) and City Savings Bank (CSB).

Pilmico passes 2nd annual ISO/HACCP surveillance audit

Pilmico Foods Corporation (PFC) successfully completed another ISO 9001:2000 and HACCP surveillance audit recently conducted by the Societe Generale de Surveillance (SGS) Philippines and has been recertified. Hazard Analysis Critical Control Point (HACCP) is a system that identifies, evaluates and controls hazards that are significant to food safety.

Auditors from SGS noted several improvements in PFC's Quality Management System based on last year's audit. The audit examines every step in food operations, identifying specific hazards as well as implementing effective control measures and verification procedures.

Present at the surveillance audit were Joseph Salamida, PFC Quality Management System/Safety and Pollution Control Manager, and SGS Lead Auditor Carlo Refrea.

AboitizLand earns ISO certification

By Jojo Rafaelles



AboitizLand joins the league of Philippine world-class companies after earning the ISO certification for Quality Management Systems. Société Générale de Surveillance (SGS), the world's leading inspection, verification, testing and certification company, has certified AboitizLand as having conformed to the ISO 9001:2000 quality management system standards.

"This ISO mark affirms our commitment to provide our customers with the ultimate real estate experience. We understand that trust is difficult to build and easy to lose in the real estate business. Customers are becoming increasingly quality conscious and their needs are constantly changing. That is why our learning and working is constant

– always seeking that ideal – the perfect home, the perfect community rather than merely creating subdivisions with roads and amenities," says Andoni Aboitiz, President and Chief Operating Officer of AboitizLand.

"We conducted a series of both internal and external audits, re-invented our processes, and leveraged our human resources with the right trainings in order to meet the world-class standards demanded of an ISO 9001:2000 certified company. We believe that buying a home could be the single biggest decision in the life of a Filipino and the communities that we have built show that we take this responsibility seriously," he adds.

AboitizLand is set to launch its first master planned condominium project late this year on

its property in Mabolo. The condo project will cater to a higher density kind of living in highly urbanized Cebu. Two house and lot projects are also underway this year.

"Quality is never an accident. It is always the result of high intention, sincere effort, intelligent direction and skillful execution. It represents the wise choice of many alternatives. This concept of quality has constantly guided us in managing our day to day operations," says Roberto Aboitiz, AboitizLand Chairman and Chief Executive Officer.

Being certified as an ISO 9001:2000 company guarantees that measures are in place and that the company operates to produce a consistent quality product.



Metaphil breaks ground for world-class modular fabrication yard in Balamban

By Zeny Novabos



Metaphil Chair & CEO Roberto Aboitiz, Balamban Mayor Alex Binghay and Metaphil President & COO Nap Pe show off the perspective plan of the modular fabrication yard.

Metaphil to build wharf extension in Davao

Metaphil has been awarded the P230-million wharf extension project in Davao City by the Terminal Facilities and Services Corporation (TEFASCO). The contract was signed by TEFASCO president Vic Gotianse and Metaphil's vice-president and CFO Iker Aboitiz on February 20, 2007. The 136 meter-extension of the existing wharf will augment the berthing facilities that will benefit TEFASCO and generally Davao in terms of an increase in ships and cargo traffic, both domestic and international. Project manager is Metaphil's Leo Tamos. Expected completion of the wharf is in January 2008.

Metaphil made history last May 31 as it broke ground for a P500-million modular fabrication yard in Balamban, Cebu. The 6.5-hectare yard is intended to build fabricated modules for clients all over the world. Fabrication sheds, blasting and maintenance structures and a pier facility will soon rise in the area.

Roberto E. Aboitiz (REA), Chairman and Chief Executive Officer, reminisced on "Metaphil's dream for the last ten years to be part of making Balamban an industrial yard in the Philippines and in Asia".

Metaphil commits to provide Balamban with opportunities, trainings and the world market but will need the support of the local officials. REA reiterates "the Aboitiz Group's complete trust in Balamban".

Balamban Mayor Alex Binghay also reminisced on "Balamban as just wilderness and now has world-class shipyards of Tsuneishi and FBMA". On behalf of local officials, Mayor Binghay assured his support to Metaphil and the Aboitiz Group.



Mga Kauban sa Metaphil share a proud moment of going worldwide.

Nap Pe, Metaphil President and Chief Operating Officer, enjoined everyone to take the step as the event was a "beginning of a journey towards making Metaphil a preferred world supplier of fabricated modules".

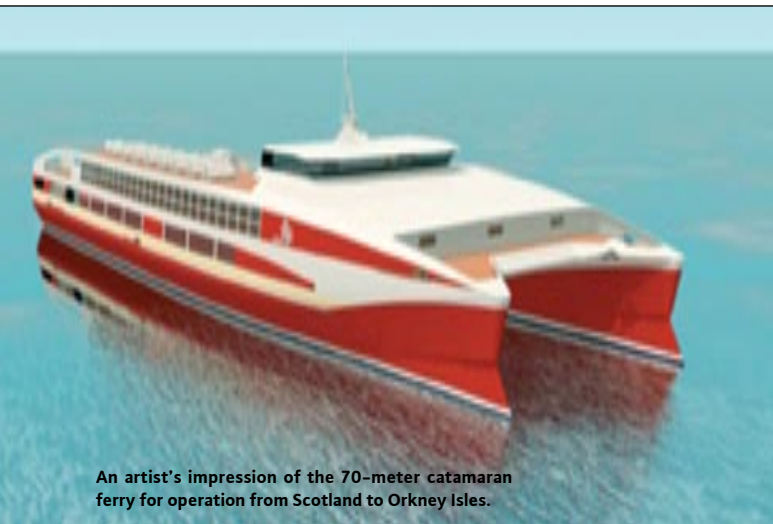
The proud moment was shared by top officers from Tsuneishi, FBMA and CIPDI, team leaders of Metaphil and local officials of Balamban, Cebu. Present were Kenji

Kawano and Watadani of Tsuneishi, Doug Border and Steve Ashcroft of FBMA and Andoni Aboitiz of CIPDI. Metaphil came in full force with several team leaders present.

With this milestone groundbreaking ceremony of the modular fabrication yard, Metaphil continues to put the Philippines in the world map.

FBMA Marine to build ferries for Scottish & New Caledonia firms

By Craig Patrick



An artist's impression of the 70-meter catamaran ferry for operation from Scotland to Orkney Isles.

FBMA Marine, Inc. (FBMA) recently signed contracts to build ferries for two companies, one based in Scotland and the other in New Caledonia.

The contract with Scottish firm Pentland Ferries is to build a 70-meter catamaran ferry for operation from Scotland to the Orkney Isles in the United Kingdom. The contract with SAS Sudiles of New Caledonia in the South Pacific is for a vessel 57-meter fast aluminum catamaran passenger vehicle ferry designed by BMT Nigel Gee Ltd, a subsidiary of BMT Group Ltd.

For Pentland Ferries

Pentland Ferries' increased popularity in the Scottish mainland route has enabled its significant investment in a modern catamaran with FBMA Marine. The vessel will carry both passengers and cars as well as freight trucks. Up to 8 trucks, 32 cars and 250 passengers can be accommodated onboard the vessel that provides a modern spacious passenger area.

The catamaran was designed by naval architects company Sea Transport Solutions in Australia to meet the route requirements in Scotland. It will operate on Pentland Ferries' existing route from Gills Bay to St Margaret's Hope, replacing an older car ferry. Its excellent fuel efficiency (per tonne of cargo carried) will also result in overall reduction in emissions.

and visitors to Orkney, an archipelago in northern Scotland.

For his part, FBMA Sales and Marketing Manager Craig Patrick said, "This project represents a significant step forward for ferry operations in Scotland. The use of efficiently designed catamarans is long overdue as a solution to best serve the ferry-dependent communities of Scotland. FBMA Marine values the importance of this contract and is extremely proud to be building this pioneering vessel for Pentland Ferries and for Orkney."

The contract also underscores FBMA Marine's excellent reputation in supplying cost-effective aluminum and steel ferries to the world market. Delivery of the vessel will be in 2008 in time for the start of the new summer schedule.

For SAS Sudiles

The contract with SAS Sudiles provides for a fast catamaran ferry to New Caledonia's capital, Noumea. To replace the existing ferry delivered seven years ago, this vessel which can carry 356 passengers and 10 cars, will operate on the same route connecting Noumea to the outlying islands of Iles des Pins, Mare, Lifou and Ouvea.

During the contract signing, Pentland Ferries owner Andrew Banks said, "This investment will allow the company to significantly increase the quality and value for money that we are already offering to the local community and visitors to Orkney". He added that he expects an increase in daily sailings that will attract new tourists

The contract was awarded after a lengthy and in-depth international tender process to address Sudiles' prime need for a fuel-efficient vessel giving exceptional sea keeping and passenger comfort in the challenging sea conditions of the South Pacific. The first collaborative design from BMA and BMT exceeded Sudiles' requirements.

BMT's hull design has been developed from the highly successful ModCAT hull form used initially for the extremely effective SeaFighter, a 73-meter catamaran for the US Navy.

FBMA Marine Sales and Marketing Manager Craig Patrick said, "This is an extremely important, exciting project for both FBMA and the fast ferry industry. This new catamaran design pushes back conventional boundaries and provides the operator with a more fuel-efficient platform with excellent seakeeping capabilities. We look forward to working



The prototype of a 57-meter fast aluminium catamaran passenger vehicle ferry designed by BMT Nigel Gee Ltd.

with SAS Sudiles and continuing to meet all their vessel requirements. We are also very pleased to be partnering with BMT, drawing on our considerable experience of building aluminum and steel catamarans and other craft here in Cebu."

Speaking for BMT Nigel Gee Ltd., Technical Director Ed Dudson said, "This has been a very challenging requirement but is a project ideally suited to our specialist vessel design expertise. Our successful development of the ModCAT hull form will provide a very robust, proven platform for a very extreme operating environment."

AGFI turns over multi-purpose center in Liloan, Leyte

The Aboitiz Group Foundation, Inc. (AGFI) recently inaugurated and turned over a day care and multi-purpose center to the local government of Barangay Catig, Liloan and the local DSWD unit of the municipality of Liloan, Maasin, Southern Leyte.

Representing AGFI were EVP & Managing Trustee Sonny Carpio and Supervising Project Officer Fred Bayking.

The building especially benefits the elementary school children whose school had been swept away by the mudslide in St. Bernard, Southern Leyte last year.

To recall, the mudslide washed away hundreds of houses and left hundreds of victims homeless and/or dead. The local government had to relocate over 2,000 families in 11 barangays near St. Bernard.

LGUs, different government agencies, non-government organizations and private institutions joined hands to rehabilitate the affected areas particularly in giving relocation sites, housing units and various facilities to the victims. *(Elena Carnacer)*



AGFI SUPPORTS PNP CEBU COMPUTERIZATION PROGRAM. AGFI Trustee Txabi Aboitiz receives a Plaque of Recognition from PNP Chief Police Director General Oscar Calderon during the launching of the Computerization Program and groundbreaking at the Cebu Police Provincial Office. The recognition is for AGFI's donation of 12 computer units to PNP Cebu.

Aboitiz Group Foundation named Outstanding Institution



The Aboitiz Group Foundation, Inc. (AGFI) recently received an Outstanding Institution Award during the 70th Cebu City Charter Day Celebration. The annual award is given to an institution that has contributed to the growth and development of Cebu City and has devoted time, exemplary efforts and financial measures to the general welfare of Cebuanos. The Cebu City Cultural and Historical Affairs Commission chaired by Vice-Mayor Michael L. Rama was in charge of the selection process. AGFI was a recipient of the same award in 2002.

Aboitiz Group affirms commitment to PBSP

The Aboitiz Group affirms its commitment to the Philippine Business for Social Progress (PBSP) by donating P1.535 million through its corporate foundation, the Aboitiz Group Foundation, Inc. (AGFI). The donation came from AGFI member-companies Davao Light, Cotabato Light, Pilmico Foods, Aboitiz-Jepsen Bulk Transport, and Aboitiz and Company. This represents their committed donations for calendar year October 2006 to September 2007.

The Aboitiz Group is a founding member of PBSP which was established in 1971 and has since supported the different social development initiatives of the foundation. The group is the largest contributor to PBSP in the Visayas-Mindanao Area. *(Elena Carnacer)*



AGFI President Erramon Aboitiz and Pilmico President Antonio Moraza present the ceremonial check to John Domingo, Chairman of PBSP Visayas Executive Committee. At left is Pimico CFO Antonio Aboitiz and behind them is AGFI Managing Trustee Sonny Carpio.

AGFI inks MOA with Ormoc City High School

The Aboitiz Group Foundation, Inc. (AGFI) recently signed a Memorandum of Agreement with the New Ormoc City National High School (NOCNHS) for the refurbishment of the school's computer laboratory.

The refurbishment will include the repainting of the whole laboratory - changing the jalousie windows to fixed glass, rewiring, installing window and door grills, and fabricating computer tables and cabinets for a more conducive IT learning environment.

This project is a joint undertaking of AGFI and Supercat Fast Ferry Corp. (SFFC), in memory of the late Richard Drew who was SFFC chief operating officer from May 1996 to 1997.

At the MOA signing were Ormoc City Mayor Eric C. Codilla, DepEd Superintendent Ormoc City Division Vicenta Alibangbang, SFFC HR-AVP Leilah King and AGFI Managing Trustee Sonny Carpio, AGFI EVP & Managing Trustee. *(Elena Carnacer)*



Aboitiz Group Foundation donates 14th water system

The Aboitiz Group Foundation, Inc. (AGFI) recently turned over a Level 3 water system to Barangay Pulangbato in Cebu City. It will be operated and managed by the Candarong Water Association of the said barangay.

The donation marks the 14th water system donated by AGFI. The foundation saw the opportunity to provide this basic necessity in Pulangbato as the area is not being served by the Metropolitan Cebu Water District (MCWD). The utility is unable to provide for the water needs of Pulangbato's population of 5,112 and approximately 900 households.

AGFI is committed to empower communities through the creation of cooperatives that manage water systems.

At a formal ceremony, AGFI President Erramon Aboitiz handed over the project to Cebu City Mayor Tomas Osmeña. (*Elena Carnacer*)

AGFI President Erramon Aboitiz, Cebu City Mayor Tomas Osmeña, AGFI Managing Trustee Sonny Carpio, and Pulangbato Barangay Captain Leonilo Llagono at the ribbon-cutting ceremony during the formal turnover of the Level 3 water system to Barangay Pulangbato.

Multimedia package for Cebu public schools

The Aboitiz Group Foundation, Inc. (AGFI) recently turned over five multimedia packages to five public high schools in the DepED divisions of Cebu City, Mandaue City and Cebu Province. Each multimedia package consisted of a 29-inch colored TV connected to a desktop



AGFI trustee Txabi Aboitiz does the ceremonial turnover of the multimedia package to a student of Cabangahan National High School.

computer. The beneficiaries are Guba National High School, Pit-os National High School and Zapatera Night High School in Cebu City; Pagsabungan National High School in Mandaue City and Cabangahan National High School in Consolacion for the Cebu Province division.

AGFI commits 10 classrooms for Cebu

The Aboitiz Group Foundation, Inc. (AGFI) has committed to turn over 10 classrooms to three public high schools in Cebu for school year 2007-2008.

AGFI will make available three classrooms for Toong National High School and four classrooms for Oppra Night High School, both of which are under the DepED Cebu City Division. Three classrooms will be made for the Consolacion National High School, which is under DepED Cebu Province Division.

The foundation aims to turn over seven classrooms in June and three classrooms for Oppra in July this year.

Hedcor, Inc., 2GO, AGFI and UNIC team up to sponsor environmental essay contest

By Israel Buenaobra

Clean energy producer Hedcor, Inc. recently signed a memorandum of agreement with 2GO, the Aboitiz Group Foundation, Inc. (AGFI), and the United Nations Information Centre (UNIC) to organize the 2007 World Environment Day Essay Writing Contest (WED EWC). This is the fifth year that Hedcor is sponsoring the contest.

The MOA was signed on June 7 by Hedcor Vice President Miguel Romero-Salas, AGFI Managing Trustee Sonny Carpio, 2GO Retail Sales Manager Ria Calleja, and UNIC National Information Officer Agnes Aliman. The organizers will formally launch the contest in July.

In previous years, WED EWC has attracted more than 1,700 participants from over 300 secondary schools nationwide. The competition aims to create among the youth a deeper awareness and greater appreciation of the benefits of clean and renewable energy.

To join, high school students are required to compose a 1,500-word, all-English essay on the theme "The Role of Renewable Energy in Addressing Climate Change."

Deadline for submission of entries is on October 15 and the finals will be an on-the-



AGFI Managing Trustee Sonny Carpio, Hedcor Vice President Miguel Romero-Salas, UNIC National Information Officer Agnes Aliman, and 2GO Retail Sales Manager Ria Calleja join hands after the MOA signing.

spot essay contest to be held at the Aboitiz Corporate Center in Makati on December 6.

The winner will receive P15, 000, a personal computer, a computer for his/her school, and a United Nations certificate. The awarding date is on December 7, at a special reception

to celebrate Philippine Energy Week.

2GO, with its 253 outlets nationwide, is the official courier of the 2007 WED EWC.

For more information about the contest, please contact Israel Buenaobra at (074) 444-7945 or email inquiry@hedcor.com.

CLPC & AGFI donate to Maguindanaon Elementary School



Cotabato Light officers led by Anna Lea Nataño turn over the company's check donation and 100 units of armchairs to Estrella P. Kamed, principal of Maguindanaon Elementary School.

Cotabato Light & Power Company (CLPC) and the Aboitiz Group Foundation, Inc. (AGFI) have donated around P66,000 to the Maguindanaon Elementary School (MES) for

concreting the floor of its five classrooms. The company also donated 100 armchairs worth P45,000.

Before the classroom floors were fixed, the rooms were usually muddy because the school was located in a low-lying and flood-prone area.

"I am very thankful to Cotabato Light and AGFI because our need for better classrooms has been addressed. This is a big help for us, especially our students. To the management of Cotabato Light, maraming salamat po and more power!" said Estrella P. Kamed, Principal II of MES.

Also present at the turnover were CLPC representatives led by ComRel Officer Anna Lea Nataño and other MES officials. (*Donjie G. Vertuoso*)

CSB Tacloban donates cash prize to charity

City Savings Bank Tacloban Branch team recently donated part of their cash award – for winning the Branch of the Year Award – to Asilo de San Benito, a charitable institution for psychiatric patients located in Babatngon, Leyte. The donation was turned over to Asilo de San Benito's Administrator Sr. Eloisa David, who is also the administrator of Divine Word Hospital in Tacloban City. CSB team members also donated used clothing to the institution.

Pilmico turns over building to PNP Iligan

By Lynda Fe C. Torayno

Pilmico Foods Corporation turned over to Iligan City's Philippine National Police (PNP) its Station 3 building on March 8, 2007 at Tag-Ibo, Dalipuga, Iligan City. The ceremony began with the blessing of the structure by Mssr. Leo Laviste, followed by the MOA signing.

Among those present were Pilmico Vice President for Operations Reano Gumalo, Pilmico Administrative Officer Maria Fe Capistrano, Iligan City Vice Mayor Henry Dy, PNP officials headed by Police Sr. Inspector William Vina and Chief Sr. Supt. Virgilio Ranes, and Brgy. Dalipuga officials led by Councilor Aloha Oracion.

The PNP officials expressed their gratitude to Pilmico for its continuing support since 1980. Vice Mayor Dy cited Pilmico's active involvement in community relations.

In response, Pilmico VP Gumalo said, "We are positive that, through this PNP Station 3, the Iligan PNP would continue and excel in maintaining peace and order. With this partnership and agreement, we are guaranteed a healthy and peaceful environment."



At the turnover of the ceremonial key of responsibility, from left, Pilmico Administrative Officer Maria Fe Capistrano, Pilmico Vice President for Operations Reano Gumalo, Chief Sr. Supt. Virgilio T. Ranes, City Vice Mayor Henry Dy, and Police Sr. Inspector William Vina.

CSB Davao donates to Islamic Library



City Savings Bank (CSB) Davao Branch recently donated a Sony television set and a DVD player to the Ibn Khaldun Library at Ecoland, Davao City. The donation was made possible through the efforts of Region XI Department of Education (DepEd) Regional Director Damar P. Kadon.

The Ibn Khaldun Library, which is used by Muslim students and out-of-school

youths, also holds demonstration lessons on weekends.

CSB AVP for Marketing Operations Harry Abellana and CSB Davao Branch Head Florencio Solanoy, turned over the donation to Regional Director Kadon. During the turnover ceremony, Director Kadon said that "the generosity of City Savings Bank to Ibn Khaldun Library shows the good relationship of the Muslims with the rest of the community in Davao".

In his response, Mr. Abellana said that "through this donation, we hope to show our support to our Muslim brothers and to the entire community in the region, because whatever religious denomination we may belong, we are all the same, and we wanted to give something back to the community that has given so much to us". (Maila Quijano)

CSB computer donation to DepEd Region 7 Office. City Savings Bank (CSB) recently donated two computer sets to the Department of Education (DepEd) Region 7 Office located in Cebu City, upon representation from DepEd Regional Director Dr. Carolino Mordeno. At the turnover ceremony were Harry Abellana, CSB AVP for Marketing Operations and Dr. Mordeno. The donation actualizes the bank's thrust to help address the needs of the community it serves.



ATS, 2GO assist fire victims

Aboitiz Transport System (ATS) recently turned over to the Mandaue City government almost 400 fiberglass beds as additional assistance for the almost 2,000 families affected by the fire that razed Barangays Mantuyong and Guizo in Mandaue City in March.

Present at the turnover were 2GO Visayas Area Manager Egay Nicholas, Mandaue City Councilor Karlo Fortuna, Guizo Barangay Captain Jesus Neri, Sr., SuperFerry Passage Manager James Lavidas, ATS Materials Management Department Cebu Manager Vir Abellanosa, and ATS Visayas Area Finance Manager Karlo Torregosa.

The beds will provide interim relief for the affected families who continue to be assisted in their needs by the city government, corporate donors and kind-hearted individuals from the private sector.

2GO, in partnership with the Aboitiz Group Foundation and the Mandaue Hope Development Student Center (MHDSC), also reached out to the fire victims. It lent a 20-footer container van to store different construction materials donated by the MHDSC. These materials will help build houses for 33 families.

Present at the turnover were 2GO Claims Specialist Manuelito Odevilas, ATS LMC Cebu Chairman Yuri Abapo, IT Manager Lito Pono, AGFI Project Officer Carnet Sasuman and Kristina Sultan of MHDSC.

RAFI prepares for last batch of schools to repair in north Cebu

By Carissa Faith Baquiran



The Ramon Aboitiz Foundation, Inc. (RAFI) is preparing to rehabilitate five schools in Balamban and Bogo, the last batch in its list of northern Cebu schools.

Launched in 2004, the RAFI School Repair and Rehabilitation Project has to date, repaired a total of 84 classrooms in 22 schools in nine

southern Cebu towns. These are in Alcoy, Barili, Boljoon, Carcar, Dalaguete, Moalboal, Naga, Pinamungajan and Sibonga.

From the south, the project moved to repair 174 classrooms in 53 schools in 13 north Cebu towns, namely; Balamban, Bogo, Borbon, Carmen, Catmon, Compostela, Liloan, Medellin,



San Remigio, Sogod, Tabogon, Tabuelan and Tuburan.

Once finished, the project will have repaired a total of 258 repaired classrooms in 75 schools all over the province, benefiting thousands of school children.

RAFI's project partners are the Department of Education (DepEd)-Cebu Province Division, local government units (LGUs), and the Parents-Teachers-Community Associations (PTCAs). RAFI provides the construction materials; the LGUs, manpower and labor counterpart; and the schools, the daily monitoring and resource mobilization.

Through this project, RAFI hopes to contribute to enhancing the quality of education by providing school children with a conducive learning environment.



RAFI DONATIONS. (Left photo) Ramon Aboitiz Foundation, Inc. (RAFI) President Roberto Aboitiz hands over to Sr. Ma. Lourdes C. Mercado a check containing RAFI's donation of P900,000 to Asilo dela Milagrosa. With them, from left, are Rosela Gloria Estrañero and Sr. Purita Espaldon, D.C of Asilo dela Milagrosa, and RAFI Chief Operating Officer Dominica Chua. RAFI has been supporting the shelter and care of abandoned children and elderly at the orphanage since 1988. (Right photo) Mr. Aboitiz and Hernando Streegan, Chairman of the Cebu Council of Boy Scouts of the Philippines (BSP) sign the Memorandum of Agreement for RAFI's donation of P300,000 for the printing of the BSP book, "A Mountain to Climb". The book, which was launched on March 17, 2007, documents the birth of scouting in Cebu. Also present at the signing was BSP's Romero Buenaventura.



Q & A

TRISTAN ABOITIZ and

The 5th generation

Tristan Aboitiz and William Paradies are the first of the

Tristan, born in 1981, is the son of Roberto Aboitiz and Maria Cristina Cabarrus. He worked as a financial analyst at the CLSA Exchange Capital in Makati. He also worked

Tristan holds a Bachelor of Science in Business Administration from the University of the Philippines.

William Paradies, born in 1977, is the son of Robert Aboitiz-Paradies and Martine Paradies. He is currently handling all SuperFerry operations and the Equipment Management Division He is

ATS, William was a credit analyst at the Federal Home Loan Bank of San Francisco. He is currently a management trainee at UnionBank of the Philippines. William has a Bachelor of Science in Business Administration from the University of the Philippines.

What or who influenced you to take the career path you're taking right now?

Tristan : My family for one because they're pretty influential. I talk to my dad all the time. Although I've spent a lot of time abroad so I kind of chose to do the things I've wanted to do so far. My biggest influence would have to be my family. I did a few internships here in Cebu and did some work in Manila. My dad influenced me but I would have wanted to accomplish things my way.

William : Nobody or nothing in particular. It's just something I decided on over time.

Were you pressured to join the family business? Or have you always wanted to work for an Aboitiz company?

Tristan : No way whatsoever; the right opportunity came along at the right time. I got a phone call from the big boss (JRA) and the opportunity he described to me was something that sounded interesting to me so I joined the company.

William : Not at all. I was encouraged by my dad to give it some thought but definitely not pressured. Nobody is forced to work for the family.

How long have you been working with an Aboitiz company? Do you find your job challenging? Describe a typical day at work.

Tristan : Almost six months – I started January 29 this year. Definitely I find it challenging. It's very different from what I was doing before. There are so many companies I have to learn about, some terms I have to get used to. It's a pretty good way to get to know how everything works.

William : I've been with ATS for about two years and nine months now. I also worked at UnionBank for about a year and a half before moving abroad.

Yes, the job is a nice challenge. A typical day for me is meetings, meetings, meetings. Then catching up on emails and tying up loose ends in the evenings, probably not much different from a lot of people in ATS. Any time I have in between I try to spend checking out operations in the container yard and the ships.

How is your relationship with your co-workers or even your bosses? Do you feel they are uncomfortable around you because you're an Aboitiz? Are you given special treatment because you're an Aboitiz?

On the lighter side...

Tristan : I'm a big sports fan. I like basketball, golf, soccer. I used to swim a lot but now I'm into diving. I used to play the guitar when I was in college. I like to listen music a lot. I like a lot of classic rock & roll and I listen to hiphop now since my cousins are into it. I do not dance nor do I sing – that's not my talent.

William : You probably can't tell by looking at me but I used to do a lot of sports...football, golf, boxing, water skiing, anything. I wasn't particularly good at anything but I enjoyed it all. I don't do too much now.

What type of books do you read? What are you reading right now?

Tristan : I'm not a big fiction fan but I like books that are based on facts, on actual events. Book I'm reading now – "Dynasty" – it's a book that's based on family businesses

William : The last books I read were the "Singapore Story", "The World is Flat" and "The Box". I typically read those types of books, plus the usual suspense/action-type fiction books, Dan Brown type of stuff, easy reading before I sleep.

What do you usually do on weekends?

Tristan : Since I've moved back to Cebu, I play golf and I go diving. Sometimes I'd rather be in a quiet club and be with friends. I go out once in a while.

William : I'm still trying to figure that out now that we don't have work on Saturdays. Probably try to go to the beach more often.

What makes you laugh?

Tristan : Everything. I find a lot of things funny. I have a pretty good sense of humor. It's not hard to make me laugh.

A with d WILLIAM PARADIES ation at work

the Aboitiz family fifth generation to work for the Group.

Currently a management trainee of ACO Cebu Corporate Finance, he previously worked as a summer associate at UnionBank Makati and as an intern in AEV Cebu. degree with concentration in Finance from Boston University.

ha Parkinson. He is currently Terminal Operations Manager at the South Harbor previously worked with Sales handling the Special Accounts Group. Before joining co. He earlier worked as a loan monitoring analyst at Bank of America and was a Bachelor's Degree Major in Finance from De La Salle University Manila.



Tristan : We've always been brought up to respect the elders in the family so I treat them the same way here as I treat them outside. I don't think so – I see everybody's treated here equally. I don't feel any special treatment here. As long as you're capable of handling the job, I think they will treat you fairly.

William : I think I get along well with just about everyone I work with, including my bosses of course. I don't think anyone is uncomfortable around me just because I am part of the family. If they are, then they are either good actors or I am really dense because I don't get that feeling. As far as special treatment goes...none and I don't expect any. If I tried to push my weight around, my uncles wouldn't tolerate it and I'd be out the door in no time.

**Do you see yourself working for Aboitiz your entire working life?
What industry within the Aboitiz Group are you interested to work in or see yourself working in the future?**

Tristan : I used to think I would work outside of Aboitiz. I think I'll be here for the foreseeable future. I don't see any reason wanting for me to leave. I'd like to get to know the power group better but I'd be interested

to learn other companies like AboitizLand, construction or the food group. I'm open to learning about all the companies. But if I had to pick one of the top of my head, I'd pick the power group since that's where all the opportunities are right now.

William : Yes, I would not have been hired had I not made that commitment.

What do you hope to contribute to the family business?

Tristan : Since I'm one of the first of the 5th generation, I'd like to start integrating the older guys with the younger ones. I'd like to learn a few things from the older ones that I could pass on to my cousins. With the (upcoming APC) IPO, I'd like to be able to make things easier for investment banks.

William : Whatever is asked of me.

What to you is success?

Tristan : To be able to get up every morning and to know that I'm happy with what I'm doing and to say that this is what I really want to do.

Tristan Aboitiz interview by Welda Catalya and Paula Viegelmann – Ruelan
William Paradies interview by Vincent Castillo

What would make your temper flare?

Tristan : I can't tolerate somebody acting the way they shouldn't. When people don't meet expectations because they're goofing off. I do have a temper but I think I'm a pretty reasonable person.

What inspires you?

Tristan : Ideals, goals – what I think I should be. I have an idea of where I want my life to go. I'm inspired by simple people who inspire this company to be much more and who have done something really good in their life. Ultimately what I want to be – when I make choices it's based on what my goals are.

Who is your role model or most admired person, if any? Why?

Tristan : Not any one person. I'm inspired by stories that I've read – success of other people. I try to keep in mind that if I want to

be something in this life I have to work hard.

I don't expect things to get handed down to me. I'd like to think that I've lived my life according to what I've worked for. That I deserve what I have because I've worked for it.

William : My idol is Larry Bird because he was not born with any talent and had practically no athletic ability but he was the best player because he worked hard.

What to you is passion for better ways?

Tristan : Always wanting to improve – not being happy with what you have today. The world doesn't stand still and one has to take that into consideration in doing things. Always wanting to change and be compliant with the time, always wanting to do better.

William : Not being content.

WELCOME TO THE TEAM



Atty. Joseph Gonzales
AVP & Senior Associate General Counsel
ACO Legal & Corporate Services

A graduate of the University of the Philippines College of Law, Atty. Joseph took his Master of Laws at the University of Michigan Law School with a weighted grade average of A-. He finished his Bachelor of Arts degree in Economics also from UP where he was a consistent dean's lister. He has extensive experience in corporate law and commercial transactions, and extensive appellate litigation experience. Prior to joining ACO, Joseph served as Special Counsel of the Sycip Salazar Hernandez & Gatmaitan Law Offices for 14 years. He was also a faculty member of the College of Law of UP and the University of San Carlos.



Tristan Aboitiz
Management Trainee,
ACO Cebu Corporate Finance

Tristan earned his Bachelor of Science degree in Business Administration (with a concentration in Finance) at Boston University, USA. He was a financial analyst at CLSA Exchange Capital in Makati City before working with the Aboitiz Group.

Arlette Melgar



Training Officer
Corporate HR

Arlette is a BS Economics graduate of UP Diliman in 1993. She finished her MBA major in Marketing at Saint Louis College in San Fernando City, La Union. Before joining ACO, she worked as a managing consultant for Human Resources of DTF Consulting Network, Inc. in Manila.



Aura Rose D. Tingzon
Senior Accountant
AEV Accounting Cebu

Aura was formerly connected with Coca-Cola Bottlers Phils, Inc.-Cebu Plant as plant finance analyst and with Abomar Corporation as finance analyst and cash & budget assistant. An Aboitiz scholar, Aura graduated with an Accountancy degree from the University of San Carlos.



Reil A. Enricoso
Junior Accountant
APC Accounting Cebu

Reil earned his diploma in BS Accountancy at the University of Cebu and was a consistent top student and academic scholar. He was formerly with City Savings Bank as accounting staff.



Joy Ann Bisnar
Documents Manager
ACO Legal and Corporate Services

Joy Ann graduated with a degree in Computer Engineering at the Cebu Institute of Technology. She previously worked with Olympus Optical Technology Philippines as an assistant engineer.



Marty Joseph Macariola
HR Specialist for Benefits Admin
ACO HRQ

Marty graduated from the University of the Philippines- Diliman with a Bachelor's degree in Psychology in March 2006. His skills include public speaking, hosting and project presentations. Before joining ACO, he worked with the NCO Teleservices Group,



Jowelle Ann R. Cruz
Project officer
AGFI Makati

Jowelle or Yeye was formerly marketing secretary/assistant of FIL-Am Foods, Inc. She has a Mass Communications degree Major in Journalism from the University of the Philippines Baguio.



Jeremy Tampon
Systems Engineer
Computer Services Division

Jeremy's previous work experiences include working as network engineer/database administrator for GH Corporate, Inc. and as computer technician at St. Theresa's College. He finished his BS Electronics and Communications degree at the University of San Carlos.



Mary Rose V. Armamento
Executive Secretary
AEV Makati

Rose was an executive assistant for four years to the president and general manager of Emben & Drew, Inc. She has a Bachelor of Arts Major in Communication Arts degree from the University of Sto. Tomas.



Joanna Marie Lianne P. Mandap
Receptionist
AEV Makati

Joanna earned her Bachelor of Arts Major in Communication Arts degree at the University of Sto. Tomas. She was formerly connected with FILWAY Marketing, Inc. as market planner & developer and was also an admin assistant.



Tiffany Brigoli
Receptionist/
Telephone Operator
ACO Admin Services

Tiffany is an AB Psychology graduate of San Pedro College in Davao City.

Antonio Moraza joins construction & real estate group

Antonio Moraza has joined the Construction & Real Estate Group as Vice Chair of the board. He is not new to the Construction Group, as he was Metaphil Vice President for Administration & Finance from 1982 to 1992, and as Metaphil's Manila Branch Manager from 1979 to 1982. From Metaphil, he moved to Pilmico Foods Corp. as Vice President and, in 1996, became its President.



ARM is an Atenean who took up BS in Business Management and completed Advance Marketing Management Program at the Asian Institute of Management.

ARM's other current positions include President of Fil-Am Foods, Director of Aboitiz & Co., Aboitiz Power, UnionBank, and Phil. Association of Flour Millers, member of the VECO Board of Advisers, and AEV Executive Committee Member. (Z. Novabos)

Stephen Tan is new ACGI CFO

Stephen Tan is the new Chief Finance Officer for the Aboitiz Construction Group, Inc. (ACGI), FBMA Marine, AboitizLand and Cebu Industrial Park Development, Inc. (CIPDI). Stephen was formerly CFO of the Pilmico Food Group for seven years. His previous work experience include a 15-year stint with LuDo and LuYm Corp. as Finance Manager.



He is an Atenean with a BS Management Engineering degree and took his Masters in Business Administration at the Katholieke Universiteit Leuven in Belgium. He was a Fulbright fellow in Agricultural Economics at the University of California. (Z. Novabos)

Chona Tiu moves to VECO

Chona Tiu has joined VECO as Vice President for Administration and Chief Finance Officer. She brings with her over 28 years of experience in the Aboitiz Group.



Processing Zone (MEPZ2), including overseeing the power distribution in the area.

Chona moves from AboitizLand where she was VP and CFO. She was also previously VP for Finance of the Aboitiz Construction Group, where she worked for 17 years.

In 1997, she joined AboitizLand to handle accounting and finance. She also successfully managed operations at the Mactan Export

In VECO, Chona will integrate administrative operations and oversee accounting and finance, procurement, billing and collection, customer service, and other admin functions.

Chona finished business management, cum laude, at the University of the Philippines Cebu and earned her Masters in Management degree from the same university. (E. Nateras)

Dante Pollescas, General Manager of Subic EnerZone Corporation (SEZ), has been promoted to Vice President, effective July 1, 2007. He was AVP- Engineering of Davao Light when he was assigned to SEZ as GM when the company began operations at the Freeport Zone in 2003. Dante joined Davao Light in 1992 as line inspector and was



promoted to distribution engineer, staff engineer, Panabo Branch Operations Supervisor, then as Manager of the Line Services Dept. before becoming AVP in 2004. He is a former director, treasurer and corporate secretary of the Subic Bay Freeport Chamber of Commerce.

Rossano Luga has been promoted to AVP for Corporate Communications & Branding of Davao Light and Power Company. He was previously Corporate Communications Department Manager. Before joining CorpCom



in January 2001, Ross was the Branch Manager of the Panabo office and had earlier stints with various departments: meter reading, billing, auditing services, and engineering.



Jimmy Aboitiz: VECO's new Chief Operating Officer

Jaime Jose "Jimmy" Aboitiz is Visayan Electric Co., Inc.'s (VECO) new Chief Operating Officer (COO). He takes the place of Alfonso "Al" Aboitiz, who remains as the company's Executive Vice President. As Senior Vice President and COO, Jimmy reports directly to Al and the VECO Board of Directors.

The cool-looking Jimmy is an engineer by profession with a Bachelor of Science in Mechanical Engineering degree from the Loyola Marymount University in Los Angeles, California. He took post-graduate studies at the Asian Institute of Management in Makati City, where he was accorded a Distinction Award for his exemplary performance.

Fresh from college, Jimmy joined Metaphil where he created quite a good impression among his co-workers. One of those whom he got to work with closely at Metaphil only has good words for the new COO. According to Zeny Novabos, Metaphil Chief Information Officer and AVP-Procurement, "even then his enthusiasm for new learning already showed. As he is results-oriented, he can be demanding and challenging. However, his kindness and understanding would ultimately show".

Oozing with energy, Jimmy's new tasks and the challenges that naturally go with them should not be much of a problem. Very focused and with an eye for detail, these traits would come in handy as he now has to divide his time and attention between at least six power companies. He is also the President and Chief Operating Officer of Cotabato Light, President and CEO of both Aboitiz Energy Solutions and Subic EnerZone Corporation, Board Member of Aboitiz Power Corporation, and Board Member of Manila-Oslo Renewable Enterprise, Inc. (Ethel Nateras)

Transferred to Aboitiz Power



Atty. Katrina M. Platon has been promoted as new Head of Legal for Electricity Regulation of Aboitiz Power Corp. Kate was formerly with ACO-Legal Cebu as Senior Associate General Counsel.



Jose Felipe V. Moleno, Utility Economics Manager, is now with Aboitiz Power Corp. He was previously with AEV Cebu.

Corporate Audit Team holds stratplan

By Julian Valdueza

Who audits the auditors?

This was the theme in this year's strategic planning of the Corporate Audit Team (CAT) held at the Bohol Beach Club last Feb. 10 and 11. The team came in full force including our executive team leader, Steve Paradies, who gave his full support to the team and to this planning activity.

We didn't mind spending our weekend working at a place that was not exactly conducive to work activities. While the beach resort and what it had to offer were so enticing, we had some serious work ahead of us. We had set out to accomplish one thing and that was to know how at par we were with the international standards of internal auditing practice. This was in preparation for our team's external review.

We started with the orientation of the standards facilitated by no less than an internationally accredited assessor from the Institute of Internal Auditors Philippines.

It was a gruelling two-day stratplan,



especially on the second day when we finished at past midnight to perform a mock assessment and come up with plans to pass the actual review.

But in between sessions, we were able to take some time off to tour the island.

Overall, we had great fun and accomplished what we had set out to do.

Branding—Corpcom team holds 1st teambuilding workshop

By Paula Viegelmann-Ruelan



The newly-formed Brand Management & Corporate Communications team started the year right with a teambuilding workshop held last January 11-12 at Costabella Beach Resort, Mactan, Cebu.

Objectives of the workshop were to create harmony and good working relationship; to clarify and identify solutions to perceived problems and issues; to boost the morale of the team in order to improve job performance; and to formulate a one-year plan of action to meet Key Result Areas (KRAs).

Facilitated by external freelance facilitator Astrid Lim, the two-day workshop started with various warm up exercises and physical activities that tested the team's endurance, communication skills and ability to work as one team. Afterwards, the team was asked to list down issues they have been experiencing since they were merged into one group. Solutions were then solicited on how these issues can be addressed.

One of the highlights of the workshop was the planning session wherein strengths and weaknesses as a team were identified. This was followed by the visioning workshop where the team formulated its own vision, mission and values that were aligned with the Aboitiz brand promise. This enabled the team to set clearer objectives and action plans for the year.

The team ended their teambuilding workshop in high spirits and its members look forward to working with each other as a more cohesive and harmonious group.

EXOLT goes team planning



The ACO Cebu Executive Office Liaison Team (EXOLT) hied off to quiet San Remigio for their team review and planning session last Feb. 24.

During the session facilitated by Carol Ballesteros, AVP for Branding & Corporate Communications, EXOLT members Sol Almario, Zeny Alegrado, Bella Montenegro, Viva Canares and Earlene Gerenia revisited their team's mission and vision. They also reviewed systems and procedures to ensure better implementation and service delivery to their customers. The team also planned their activities for 2007.

Group IT teams train with information security expert

by Zeny Novabos



Aboitiz Group participants with Prof. Ted Humphreys, from left, DLPC's Bong Quilos, VECO's Lito Masion, ACO's Jojo Sitoy, Pilmico's Bryner Reynes, ACGI's David Cagasan, ACGI's Zeny Novabos, CSB's Edgardo Yap, Aboitiz Power's Bebot Arriola and ACO's Francis Cabanban.

The Aboitiz Group IT teams were well represented during the training on "Deploying an Integrated IT Excellence Framework – An Optimized Approach" given by Prof. Ted Humphreys on May 28–29 at the New World Hotel in Makati.

Prof. Ted Humphreys is the director of XiSEC Consultants, Ltd., a UK company that provides Information Security Management consultancy services around the world. Internationally recognized as the father of the ISO standards,

he is an expert in the field of IT and information security for over 31 years now.

The Aboitiz teams were very privileged to get valuable insights in a separate session with Prof. Humphreys on the ongoing Group IT initiative on striking the right balance between good service and strong security. Service and security that guarantee reliability, confidentiality and integrity are key attributes in ensuring operational efficiency and business success.

2007 DRAEE nominations still open

The 2007 Don Ramon Aboitiz Awards of Excellence (DRAEE) is still open for nominations. All Aboitiz group team members can nominate their fellow team members whom they believe deserve special recognition for their outstanding efforts in the organization.

When nominating a team member, the following criteria are suggested:

- Consistently demonstrates the corporate brand essence of passion for better ways by having a track record of relentless pursuit for excellence and innovation
- Has consistently espoused and acts according to the company's core values of passion, integrity, innovation and professionalism
- Has made a strong and positive impact on the various stakeholders in the Group – management, team members, peers, customers and investors
- Has performed beyond the regular call of duty
- Possesses strong leadership qualities – delivers the desired business results through effective leadership attributes of being collaborative, knowledge-seeking and enthusiastically seeking new opportunities and innovative ideas
- Is emulated by others as a role model. Inspires and helps others to be driven – driven to lead, driven to excel, driven to serve

Submit your nominations to Natasha Neri (nneri@aboitiz.com) on or before 6 p.m. of June 30, 2007.

A DRAEE Committee will screen and deliberate on the nominations. Awardees are announced during the annual Recognition Night or during the Christmas Party of the awardee's company.

Awardees will receive a Don Ramon plaque and 10,000 AEV shares. His/her portrait will also be prominently displayed at the Aboitiz Corporate Center lobby, alongside photos of the elite group of Don Ramon Aboitiz Awards of Excellence winners.

Group CorpCom holds 2nd Media Planning



Ramon Aboitiz Foundation.

Day 1 was spent reviewing and analyzing the companies' committed vs. actual stories published in the 1st half 2007. CorpCom representatives were asked to rate each other's articles based on a criteria of quality, content and newsworthiness/publishability. They also presented their media plan for the remaining half of the year.

On the second day, AEV PR consultant Lelani Echaves

The Aboitiz Group Corporate Communications team held its 2nd media planning on June 7 and 8 at the Corporate Center in Cebu. Companies represented were Davao Light, VECO, Cotabato Light, City Savings Bank, ATS, Pilmico, Metaphil, AboitizLand, FBMA Marine, Abojeb and the

facilitated a news and feature writing workshop.

The 1st Group Corpcom planning session was held in February at the Casino Espanol in Cebu. The group's third meeting is scheduled in August in Manila. (Paula Viegelmann-Ruelan; photo courtesy of Donjie Vertuoso)



SEZ TMs attend customer service-handling calls seminar



To provide better customer service, two batches of Subic EnerZone Corporation (SEZ) team members underwent a seminar-workshop on Customer Service-Handling Calls last January. Venue was the Golden Dragon Restaurant at the Subic Bay Freeport Zone.

The seminar focused on dealing with difficult customers and proper handling of phone calls. It had activities aimed at developing positive attitudes and increasing patience with difficult customers.

In one activity, participants in pairs were told to describe pictures after which each detail had to be drawn on paper. The activity stressed that every frontliner should devote 80% of her time to listening and only 20% to talking.

Other activities like "All for One/ One for All" aimed to develop initiative, perseverance and sensitivity. The participants appreciated the opportunities for teamwork, camaraderie and personality enhancement during the seminar. Facilitator was Gina Prohhorov, director of the GP Corporate Personality Enhancement Center. *(Corinne Grace Manalo)*

E-LEARNING GRADUATES. ACO and AEV Cebu team leaders and team members had their e-learning graduation at the Corporate Center last February 14. AGFI Managing Trustee Sonny Carpio handed out the certificates of completion to the graduates. E-Pac Man awardees for completing the most number of courses were Accounting Team's Riella Baguio, Isidra Deiparine, Olyzza Oyangoren, and Remedios Salares. Exemplary Performance Individual Awardees were Adminserv's Estrello Arcenal, HRQ's Sonia Imperial and Accounting's Salome Juntilla. The three finished all the required five courses with the highest scores possible. The Exemplary Performance Team Award went to Accounting for garnering the highest scores.



The Accounting Team led by Melinda Bathen (4th from left). With them are Carol Ballesteros and Sonny Carpio.

Estrello "RC" Arcenal receives the certificate for exemplary individual performance from Txabi Aboitiz.

Aboitiz Makati teams beat the summer heat

There was nothing hotter last summer than enjoying "beating the heat". This was what exactly the Aboitiz Makati teams did on March 23 and 24 at the White Rock Beach Hotel in Subic, Zambales.

The summer treat started with a sumptuous dinner served by the beach. After the long travel, everyone regained their energy from the delicious food and refreshing drinks. After the evening feast, some team members went night swimming.

Aboitiz welcomed the warm summer sun of Subic, geared up with heavy breakfast meals. Then it was time to really beat the heat. The teams showcased their talents in dancing and singing as they



competed for the best team cheer. Then it was time for the games. Four teams toughly competed in the obstacle course, worm game, tug of war and the sand game. Team spirit and healthy competition was alive during the games that saw the Red team emerge as champions. *(Joanna Mandap)*

Aboitiz Group Toastmasters Club joins Discon

By Jovy Tan



The Aboitiz Group Toastmasters delegation

The Aboitiz Group Toastmasters Club joined the Toastmasters District 75 (Philippine District) Convention held from May 18 to 20 at the Parklane Hotel, Cebu City. Participants from the various Toastmasters Clubs across the Group included 48 team members from ACO, AEV, Aboitiz Transport, Aboitiz Group Foundation, AboitizLand, Metaphil, FBMA, Aboitiz Power, Davao Light and VECO.

The Aboitiz Toastmasters Club was awarded the Distinguished Club and the newly-created VECO Club was also cited during the Hall of



District 75 (Philippines) Governor DTM Allan Olmilla awards the Distinguished Club Award to Aboitiz Toastmasters Club President Jovy Tan during the Hall of Fame session.

Fame part of the program. Keynote speaker during the opening rites was Toastmasters International President DTM Johnny Uy. DTM Lance Miller, 2005 World Champion of Public Speaking, handled the educational sessions.

The Aboitiz Group Toastmasters Club manned the registration on the first day and handled the program during the fellowship at the Portofino beach resort on the last day. The group enjoyed being part of the convention and learned a lot from the educational sessions and the speech contests.

Two Toastmasters clubs synergize

The "Synergy" theme of the Toastmasters Regular Membership Meeting held on March 8 at the ACO AVR aptly describes the convergence of two remarkable clubs. The first joint meeting of the Aboitiz Toastmasters Club (ATMC) for TY 2006-2007 was conducted with the Philippine Institute of Certified Public Accountants (PICPA) Toastmasters Club led by their president, CTM Rissa Labata.

The evening was filled with fun and camaraderie as three speakers from ATMC and two speakers from PICPA Toastmasters Club entertained attendees with their speeches. There were also guests from the Sinulog Toastmasters Club with one taking the role of general evaluator. The night ended with both clubs looking forward to another joint meeting, hopefully with more speakers and members from each club.

ATMC is living up to the ACO battlecry of "Passion for Better



Ways" as it continually raises the bar of excellence, not just igniting it within the company but with fellow Toastmasters from other clubs as well.



17 Aboitiz companies unite through sports

By Edelyn Juntilla

Last March 17, Cebu-based Aboitiz Group companies formally opened this year's Sportsfest and celebrated the Family Day at Bright Academy.

Joining the festive event were 17 companies, namely: Aboitiz & Company, Aboitiz Equity Ventures, AEV/AVI, Aboitiz Group Foundation, Aboitiz Power Corp., Aboitiz Energy Solutions, Aboitiz Jebsen, AboitizLand, City Savings Bank, Davao Light, Cebu Industrial Park Development, LAID, UnionBank, VECO, Hedcor, Pilmico Foods and Metaphil.

More than 400 team leaders and team members of these companies

all converged at the venue to show that Aboitiz companies are united through sports.

The day was filled with much excitement, fun, competition and camaraderie. Teams were grouped as Pinoy tribes. Each tribe was challenged to win the best booth, the most colorful tribe, the liveliest tribe and the best tribe representative. Tribu Batak's representative, wearing the most authentic tribal costume, won this year's modeling competition.

Tribu Badjao won the amazing race – battle of the tribe edition – wherein each tribe's strength, endurance, speed and IQ were

tested. The tribe finished the race with the fastest time of 31 minutes and 50 seconds, after completing the different challenges in 12 stations. Among these challenges were the hoolah hoop, kagud contest, tigmu-tigmo, and matching the fiestas to their respective provinces.

The ongoing sportsfest, which features eight events among them basketball, volleyball and bowling, showcases not only athletic skills. More importantly, it unites team members of various companies as one big Aboitiz family, which is the event's ultimate goal.





The Aboitiz Flip-Flop Fete: A cool summer party

By Queenie Ribagorda

Summer is the time to hurry off to the beach and enjoy the sun. So ACO-AEV Cebu teams did just that for their annual summer outing last May 5.

Everybody headed to the Costabella Tropical Beach Resort in Mactan to celebrate "The Aboitiz Flip-flop Fete". This year's theme for the annual summer outing connotes a fest with slippers and cool games to beat the summer heat.

What was new this year was the "Aboitiz Auction" wherein team members made a bid for Aboitiz executives and team leaders who did something memorable for

them like sang a love song or gave them a massage. The proceeds of the auction will be added to the funds for this year's Christmas Outreach Program. It was a truly fun and exciting activity that was able to raise around P8,000 for such a good cause!

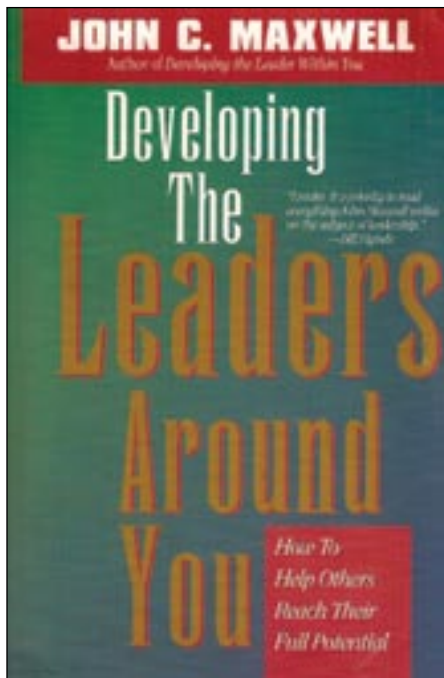
Also much awaited was the announcement of the Beach Babe and Beach Hunk awards. Reil Enricoso of the Power Accounting Team bagged the Beach Hunk award while Eleonor Ivy Uy and Caroline Ballesteros shared the Beach Babe award.

It was indeed one really cool summer party!



BOOK REVIEW

By Riella Mae Baguio



When I attended last year's Aboitiz 1st Future Leaders Business Summit as one of the moderators, one line uttered by speaker Al Aboitiz struck me and forever remains etched in my mind. He said, "When you become a leader, it's no longer about you, but already about them."

I think that line made a significant impression on me since at that time I was only into my first year as a team leader. As a new team leader, the responsibility of developing people other than myself was suddenly thrust upon me. This can be very daunting to someone whose focus before was towards the development of herself. This task requires a shift in perspective, training and experience. But training and experience requires time and my position already necessitates me to practice this dictum.

A month after the summit, I was given a book "Developing the Leaders Around You" by John Maxwell as a token of appreciation for conducting a tax refresher seminar. Talk about coincidence or serendipity!

The book helps leaders identify potential leaders in the organization and realize if they are raising up potential leaders. The book reinforces the leader's most important task: acquiring and keeping good people. Leaders who mentor potential leaders multiply their effectiveness. There is no success

for a leader if he has no successor.

I personally like the flow of the ideas since it starts with answering the key question of a leader, then identifying the toughest challenge, primary responsibility and crucial task of a leader, and ends with the leader's greatest joy, finest hour and lasting contribution.

I find the book very comprehensive without going into too many details. It also provided a step-by-step plan for leaders, especially for new leaders, who sometimes do not know where to start or how to proceed in developing the potential leaders in their team.

Below is a rundown of the topics tackled by John Maxwell in this book:

- The Leader's Key Question: Am I Raising Up Potential Leaders?
- The Leader's Toughest Challenge: Creating a Climate for Potential Leaders
- The Leader's Primary Responsibility: Identifying Potential Leaders
- The Leader's Crucial Task: Nurturing Potential Leaders
- The Leader's Daily Requirements: Equipping Potential Leaders
- The Leader's Lifelong Commitment: Developing Potential Leaders
- The Leader's Highest Return: Forming a Dream Team of Leaders
- The Leader's Greatest Joy: Coaching a Dream Team of Leaders
- The Leader's Finest Hour: Realizing Value to and from Leaders
- The Leader's Lasting Contribution: Reproducing Generations of Leaders

The growth and development of people is the highest calling of leadership. But most leaders don't take this final step because it's hard work. Living, breathing human beings require continual attention. And development is demanding work.

But leaders must make the development of others a lifestyle. When leaders live it, their success in life is multiplied exponentially. The leader's influence is expanded incredibly beyond his personal reach, beyond his physical limits. The leader can do more by doing through other people.

Corporate HRQ offers Personal Financial Management Program

By Mia Zamora

As part of its thrust to help all team members and team leaders in the Aboitiz Group achieve financial independence and to promote a healthy work-life balance, Corporate HRQ has developed and launched a Personal Financial Management Seminar. The program was launched in September 2006, and three batches of team members from Aboitiz & Company (ACO) have since undergone the workshop.

The seminar covers important topics like:

- Tips on money management and how to curb unhealthy spending habits
- The different financial and investment instruments in the market
- Getting out of loan and credit card debt
- Planning a portfolio to fulfill short-term or long-term financial goals
- Investment and savings products available exclusively to Aboitiz employees

In order to further push this initiative, Corporate HR has also worked closely with the SCEGA Cooperative to create the "Save for a Dream" plan, a two-year time deposit which offers as much as 10% net per annum, where team members can place their hard-earned savings and allow it to grow. Contributions are made either through a lump sum amount or via salary deductions.

We have also tapped Philamlife/Philam Asset Management to brief participants on the different insurance products and mutual funds wherein team members can invest, as well as arranged for a special waiver of UnionBank credit card annual fees for employees of Aboitiz & Company.

Plans are currently underway to extend the Personal Financial Management program to the other companies in the Group.

For further information, interested parties may email Mia Zamora at mzamora@aboitiz.com, and to access other helpful articles and tips on money management and achieving financial goals, you may visit the Village section of the ACO Group portal and click on the "money" tab.

Let the journey towards financial independence and the fulfillment of our dreams begin!