

# aboitiz eyes

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## ERRAMON ABOITIZ

Asia Leader for the Philippines

PLATINUM *Circle*



## AVA ENGEL

2009 Awardee

Don Ramon Aboitiz Award of Excellence



## ACO STOCKHOLDERS' BRIEFING

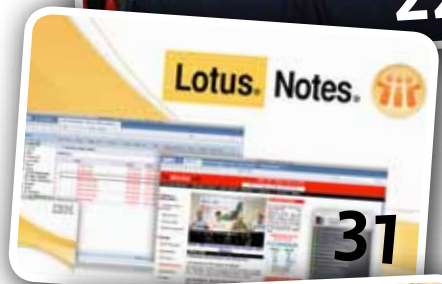
A Grand Family Reunion

## RACE TO REDUCE CHALLENGE

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Live in Manila



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I accept this recognition on behalf of the 30,000 team members who make up the Aboitiz Group, as well as the thousands more who came before us. We believe the success of one is the success of all. Aboitiz is a business enterprise that took root over a century ago and we owe our success to those that left us the solid base to build on.



CONFERMENT OF RECOGNITION. With Erramon I. Aboitiz, from left, are Jennifer Ligones, SAP Philippines Country manager; Felicitas Agoncillo-Reyes, assistant secretary of the Board of Investments; Krish Datta, SAP SouthEast Asia President; and Lionel Lee, Platinum Circle chairman. SAP partnered with Platinum Circle for the 2010 Asia Leadership Dialogues.

## ANOTHER RECOGNITION FOR THE ABOITIZ GROUP

# Erramon Aboitiz is named Asia Leader for the Philippines

Aboitiz Equity Ventures (AEV) President & CEO Erramon Aboitiz (EIA) has been chosen as one of the Asia Leaders for 2010, representing the Philippines, by a private business group of global and Asian corporations.

"I want to stress that this is for the Aboitiz Group," said EIA after being informed of the recognition.

Platinum Circle Chairman Lionel Lee officially conferred the recognition during the Asia Leadership Dialogues (ALD) held at the Crowne Regency Galleria Hotel last July 27, where EIA delivered the keynote speech.

At the start of his speech, EIA said he was accepting the recognition "on behalf of the 30,000 team members who make up the Aboitiz Group, as well as the thousands more who came before us. We believe the success of one is the success of all."

The ALD is a regional forum that recognizes leaders and organizations that have a strategic presence in Asia and are respected by peers in corporations and government, as actively engaging, developing and leading in the Asian markets. The ALD in Singapore, Malaysia and Thailand was also in July.

Member-corporations of the Platinum Circle are those with annual revenues exceeding US\$100 million, with representation at the most senior executive level. Membership in the community is by invitation or recommendation only. It is committed to enriching the

communities it serves, in strategic cooperation with governments and civil societies.

Felicitas Agoncillo-Reyes, assistant secretary of the Department of Trade and Industry's Board of Investments, delivered a message of support to the relevance of the Platinum Circle recognition.

"Leading Asia's Recovery" was the theme for this year's ALD. Chosen leaders addressed peers regarding their experiences and efforts in leading their organizations out of the economic downturn, as well as the challenges and opportunities presented by Asia's recovery.

EIA gave a brief history of the growth and development of the Aboitiz Group, the lessons learned in its journey from being a highly diversified enterprise till the mid-1990s to its current strategy of focusing on its core businesses.

"In the early 1990s, we saw the global economy expanding at a furious pace and globalization beginning to take shape. We did not want to be left behind. In 1994, we took Aboitiz Equity Ventures public, raising capital to help fund our growing ambitions," EIA said.

"Yet amid our success, we felt that for us to be competitive over the long term and in a global economy, the entrepreneurial approach that had worked in the past would no longer cut it. Diversification was costing us valuable financial and organizational resources. We needed to be more strategic. In 1996, we reached the conclusion that we needed to focus on our

core competencies and have more control over our destiny," he continued. "This major shift in strategy has paid off handsomely and we attribute our recent success to this action plan."

He said the most significant expansion and acquisition efforts of the Group have taken place in the last three years, an unmistakable show of bullishness on the economic prospects of the Philippines, with its biggest investments poured into the power business.

EIA also revealed that since 1996, AEV's revenues have grown from a little over P3 billion to P46 billion as of yearend 2009. Over the same period, net income likewise increased from P1 billion to over P8 billion. AEV's market capitalization has swelled from P15 billion in 1996 to today's P127 billion.

"The Aboitiz Group and the Philippines are looking forward to take active roles during this Asian Century and to help achieve a full recovery for the region," EIA said, adding that he sees the Philippines playing an important role in this century. "We are a democracy of long standing and our recent elections demonstrate we are continuing down the same road."

"Aboitiz, in step with the Philippines, looks confidently to the future where we know we will have to learn, adapt, and continuously reshape ourselves for the changing paradigms of tomorrow. We will pursue this exciting future with the Aboitiz passion for better ways," he said.





The following are excerpts from EIA's speech delivered during the Platinum Circle Asia Leadership Dialogues.

*Remember: You'll be left with an empty feeling if you hit the finish line alone. When you run a race as a team, though, you'll discover that much of the reward comes from hitting the tape together. You want to be surrounded not just by cheering onlookers but by a crowd of winners, celebrating as one.*

*Victory is much more meaningful when it comes not just from the efforts of one person, but from the joint achievements of many. The euphoria is lasting when all participants lead with their hearts, winning not just for themselves but for one another.*

*Success is sweetest when it's shared.*

I thought I would start with this quote from Howard Schultz's book on Starbucks – Pour Your Heart Into It – because it really says it all about today's award and the Aboitiz Way.

I am truly flattered to be recognized by the Platinum Circle as one of the 2010 Asia Leaders and the Asia Leader representing the Philippines.

I accept this recognition on behalf of the 30,000 team members who make up the Aboitiz Group, as well as the thousands more who came before us. We believe the success of one is the success of all. Aboitiz is a business enterprise that took root over a century ago and we owe our success to those that left us the solid base to build on.

The theme for this year's dialogues, Leading Asia's Recovery, couldn't have come at a more appropriate time. Although some economies are still stumbling into financial troubles of their own, the consensus is that the world in general is slowly climbing out of the financial crisis. But for us Asians, what is more significant and gratifying is that Asia is leading the pack and recovering faster than anyone else in our global economy.

Asia remains solidly in control of its destiny. The economic engines in the larger countries

**The Aboitiz Group and the Philippines are looking forward to take active roles during this Asian Century and to help achieve a full recovery for the region.**

of Asia and even some of the smaller ones like the Philippines, spurred by solid internal consumption and government spending, are humming nicely as they were before the crisis. Another factor working in Asia's favor is the health and strength of our financial institutions.

Many have proclaimed the 21st century as the Asian Century, with economies of the region gaining more and more prominence. Asian companies, strengthened and emboldened during the Asian financial crisis, now operate in step with established global corporations.

I therefore think it is fitting to acknowledge and congratulate the Leaders of Asia for this achievement.

We see the Philippines playing an important role in this Asian Century. We are a democracy of long standing and our recent elections demonstrate we are continuing down the same road.

Filipinos are increasingly becoming the service providers of choice for industries like ship manning, health care, and business process outsourcing. Companies and customers worldwide value our products for their high quality and good workmanship.

Fortunately, the Philippines has been making the right strategic moves. Liberalization in sectors like telecommunications, petroleum and power are bringing competition and innovation into these industries, driving efficiency up and pricing down.

In the early 1990s, we saw the global economy expanding at a furious pace and globalization beginning to take shape. We did not want to

be left behind. In 1994, we took Aboitiz Equity Ventures public, raising capital to help fund our growing ambitions.

Yet amid our success, we felt that for us to be competitive over the long term and in a global economy, the entrepreneurial approach that had worked in the past would no longer cut it. Diversification was costing us valuable financial and organizational resources. We needed to be more strategic.

In 1996, we reached the conclusion that we needed to focus on our core competencies and have more control over our destiny. We chose to remain and grow what we labeled our core businesses: power, banking, transport, food and land.

We think this major shift in strategy paid off handsomely and we attribute our recent success to this action plan.

Since 1996, AEV's revenues have grown from a little over P3 billion to P46 billion as of yearend 2009. Over the same period, net income likewise increased from P1 billion to over P8 billion. And AEV's market capitalization has grown from P15 billion in 1996 to today's P127 billion.

The most significant expansion and acquisition efforts of the Aboitiz Group have taken place in the last three years, an unmistakable show of bullishness on the economic prospects of the Philippines.

While we continue to invest and grow our other businesses, the Aboitiz Group's biggest investments, especially in recent years, have been in the power industry. While frankly we never expected to be where we are today, we were able to build a portfolio of competitive and complementary generation assets that has catapulted our business to a different level.

Aboitiz, in step with the Philippines, looks confidently to the future where we know we will have to learn, adapt, and continuously reshape ourselves for the changing paradigms of tomorrow. We will pursue this exciting future with the Aboitiz passion for better ways. This is our mindset of never being content with the status quo and always challenging the norm. We are an organization that is driven: driven to lead, driven to excel and driven to serve.

The Aboitiz Group and the Philippines are looking forward to take active roles during this Asian Century and to help achieve a full recovery for the region.

Once again, thank you to the Platinum Circle for the recognition accorded to the Aboitiz Group, through me.

We are very proud of the Group's achievements. We are very proud to be Filipino. We are very proud to be Asian.



# Aboitiz Group Audit teams moving forward, stronger together

By Sandra Delantar and Lysette Leong

The spirit of solidarity and the need to work together as a team were strongly emphasized when 55 Aboitiz Group internal auditors gathered for the 2010 Aboitiz Groupwide Audit Forum last June 25.

The forum, held at the Cebu Parklane International Hotel, had the theme “Moving Forward Stronger Together: Sharing of the Leading Practices in Internal Audit—The Quality Assurance Program.”

The forum kicked off with AEV Audit Manager Richardson Delos Santos defining Quality Assurance Review (QAR). AEV Board AuditCom Chairman (Ret.) Justice Jose Vitug then presented the committee’s expectations from the Internal Audit function. Chief Audit Executive (CAE) Mye-Mye Amahan discussed Union Bank of the Philippines’ (UnionBank) internal assessment practice.

Three speakers outside the Aboitiz Group companies also gave relevant inputs: Ayala Land’s Audit Manager Alvin Cadalin talked about their QAR experience, Manila Electric Company’s Ferdie Pabalan handled the peer review while KPMG’s Risk Advisory Services Manager

Philipp Yamauchi made a presentation on the external audit process, which he said is important as it provides an objective review of existing company operations.

Aside from the talks, also conducted were an open forum, workshops, sharing of each team’s internal audit mission-vision statement, as well as games.

The participants also formulated a single mission-vision statement to be commonly aimed by all Internal Audit Teams across the Aboitiz Group companies.

The forum ended with a leadership speech by AEV Chairman Jon Ramon Aboitiz, who said that “authentic leaders not only inspire with charisma but also empower

those they lead.” AEV CFO Stephen Paradies formally ended the day-long forum by calling on each audit team to come together and move forward stronger together toward value-adding audits, as Internal Audits are the partners of both management and the Board. He also echoed the direction set by Justice Vitug to go for the Institute of Corporate Directors’ Gold Award.

UnionBank Chief Audit Executive Mye-Mye Amahan speaks while AEV Board AuditCom Chairman Jose Vitug looks on.



The Audit Forum participants with AEV Chairman Jon Aboitiz and AEV CFO Stephen Paradies



# Quality Focus 2010

By Armarie Borden



The Corporate Quality Assessment Survey was one of the topics discussed by AEV Corporate HR Manager Mia Zamora.

Ensuring quality in providing products and services to customers, both internal and external, is one attribute that members of Aboitiz Group companies are very proud of.

To guide team leaders (TLs) and team members (TMs) on how to sustain this drive, the HR team, headed by Corporate HR Manager Mia Zamora, conducted the Quality Focus 2010 at the AEV–Audio Visual Room last July 2.

During the event, TLs and TMs were able to address their concerns and suggestions as regards their respective teams and the company as a whole.

Significant topics, which were actively discussed, included employee benefits, five-year service recognition award, birthday token, loans, per diem, RAP points for every person referred, inclusion of company tax identification number details on bills, and official receipts with outsider suppliers, among others.

Aside from discussing company benefits and procedures, the Corporate Quality Assessment Survey was presented. This biennial assessment allows teams to see scores rated in every aspect of the company, be it internally or externally, customer to customer, team to team, TM to TM, TM to TL and vice versa.

Participants contributed to the discussion on how to improve more on the low points and to sustain and develop more of the high points. Overall scores rated were fairly high, an indication that teams, most especially the TMs, have been giving quality and satisfying services toward their internal and external customers.

The event was capped by a gathering of team members and leaders at Pino Restaurant where everyone had a fun-filled and sumptuous lunch together.

## More referrals for RAP program

By Kim Villacrusis

Three AEV team members each won gift certificates for actively participating in the company's Refer-a-Person (RAP) program.

Janice Alegredo (Accounting Team), Esmeralda Dano (LEX Team) and Aristotle Templado (Security Team) were given P1,000 worth of gift certificates from SM City Cebu during the Quality Focus held last July 2.

RAP is a program that encourages employees to refer a person—a friend, relative or classmate—who has the skills or competencies of being a good hire for the job vacancies. To refer, the employee will just click on the link found in the portal and attach the updated resume of the person being referred.

What can one get in referring someone? One referral entitles the employee to a raffle coupon. Raffles are done quarterly. Aside from this, if the referred person gets hired, the one who referred automatically gets 100 points. An additional 100 points is given if the referred person gets regularized. When the points reach 200, he/she will automatically receive P1,000 worth of gift checks.

As of the first quarter of 2010, there were 30 referred persons; two are now working with AEV teams.



AEV team leaders (L-R) Patrick Reyes, Steve Paradies, Nancy Lim, Iris Dorado, and Sonny Carpio with the 2010 batch of AEV scholars, from left, Albert Jan Matthew Java, James Kemuel Ibañez, Kendall Revilla, Hannah Joyce Pardo, Maxine Ann Taveros, Michaela Golajer, and Raymund Villacorta.

Seven new recipients of the Aboitiz College Scholarship Program (ACSP) signed a memorandum of agreement with AEV last June 5 at Casino Español de Cebu.

Scholars Michaela Golajer, James Kemuel Ibañez, Albert Jan Matthew Java, Hannah Joyce Pardo, Kendall Revilla, Maxine Ann Taveros, and Raymund Villacorta were formally introduced and welcomed by Aboitiz TLs and TMs who

Stephen Paradies, followed by the presentation of scholars, academe, and guests.

Aboitiz team leaders who were present during the event were Sonny Carpio, EVP and managing trustee of Aboitiz Foundation; Patrick Reyes, FVP for Corporate Strategy and Support; and Iris Dorado, AVP for Corporate Audit.

Each academic year, ACSP awards deserving undergraduate students with a scholarship,

attended the ceremony.

The program started with the opening remarks from AEV Chief Finance Officer

which covers tuition and other miscellaneous fees, books, and transportation allowances. The scholarship is renewable every semester as long as the scholar maintains the grade requirement and makes normal progress toward a degree.

ACSP partner colleges and universities are the Cebu Institute of Technology, Central Philippine University (Iloilo), Silliman University (Dumaguete), St. Theresa's College, University of Cebu, University of San Carlos, University of San Jose–Recoletos, and University of the Philippines in the Visayas Cebu College. It is open to undergraduate students pursuing a degree in any Accountancy, Business/Management, IT or Engineering courses.

## New AEV college scholars named

By Vianney Yap

# Don Ramon Aboitiz

## AWARD OF EXCELLENCE

# AVA ENGEL

## The Compleat Mentor



A woman who best personifies the expression that great things come in small packages is the recipient of the 12<sup>th</sup> Don Ramon Aboitiz Award of Excellence (DRAAE).

Ava L. Engel (ALE), EVP and CEO of the Passage Division of Aboitiz Transport System (ATS), won the prestigious award for her relentless drive to always change the status quo and help the company weather crises throughout the years.

ATS President and CEO Endika Aboitiz and AEV Chief HR Officer Txabi Aboitiz conferred the award on Engel last June 11, 2010.

A Presidential Jewel Awardee in 2004, ALE was chosen by the panel of judges for her exemplary leadership, clear vision and passion for excellence, which are among the set of corporate values espoused by Don Ramon Aboitiz.

Among her colleagues, she is also known to be firm and strict, yet endearing and sweet. ALE is also known to be feisty and straightforward but is supportive of her team members and allows them to learn not only the rudiments of the business but also important values in life.

ALE joined Aboitiz Transport in 1976 and has had extensive experience in sales and marketing, human resources, operations management and information technology. As CEO of the Passage Division since 2004, she has successfully generated great value out of the SuperFerry brand and transformed it into a household name.

Aside from the Passage Division, ALE serves as the President and CEO of 2GO-ScanAsia Overseas Inc. since 2009.

Named after the company's patriarch, the DRAAE is the highest and most prestigious recognition given to the deserving team members and team leaders of the Aboitiz

Group for their significant achievements and contributions to their respective companies regardless of department, title or position.

Aside from the DRAAE plaque, ALE received 10,000 AEV shares and her picture will be displayed at the Aboitiz Corporate Center lobby, alongside the elite and highly prestigious group of past DRAAE winners. (*Introduction by Karl Louie B. Fajardo*)

\* \* \*

In the following Q & A, ALE talks about a range of topics—from surviving in a man's world of shipping, her leadership style and brand of mentoring, to how team members can add value to the organization, her “must-read” books for team members, to how she de-stresses herself.

**What was the first thing that came to your mind when it was announced that you had won the DRAAE award?**

I was expecting someone else to win, because I recommended someone.

I was stunned, speechless and incoherent. I felt very honored to be chosen by my superiors and my peers. I am forever grateful to everyone.

**You have been with Aboitiz Transport for 34 years. What experiences in Aboitiz have significantly influenced your character and outlook as a leader in the organization?**

Being a woman in man's world, i.e. shipping, was very difficult in the beginning. I was

inexperienced and therefore not yet credible. Work environment at the pier was tough. It was a no place for a young girl. Customers and competitors did not take me seriously. Most customers kept asking me to come back, they made me explain our offerings again and again, they made me wait all the time.

Our competitors taunted us: Women what do they know? This only strengthened my resolve to be better, more informed, more prepared. I was determined to please our customers because we were breaking tradition in the industry. We were selling a new concept (containerized, door-to-door service) and we had to prove to everyone the value of Aboitiz Shipping's service offering. As our customer base grew, it inspired me more to overcome any challenge. There had to be a solution even in the worst of situations.

We were also building the new Aboitiz Shipping Corporation (circa late '70s), we were introducing innovations all the time, it was fun leading the industry to change.

**How would you describe your leadership style?**

I would say my leadership is based on my personal values, corporate values and participative in style. I encourage my team to share in decision-making and problem solving activities. I like to provide direction and get as many people excited and committed to our goals that we formulated together.



I like to communicate and keep my team informed about everything that affects their performance or work. I like to reward achievement and team spirit. I lead by example, I walk the talk to the best of my ability and knowledge.

However, leadership style needs to be situational to keep the balance. During crisis or a turnaround of a troubled business/unit, I can choose to be more enforcing on rules and order to assure quick resolution or assuage risk. Last but not the least, I make it a point to have regular enjoyable and fun events with my team.

**How would you describe yourself as a mentor? What experiences have you had that you personally found inspiring as a mentor?**

Tough love is my brand of mentoring, a direct report once told me. She could not have said it any better. If you can make it here, you can make it out there. I like to challenge my mentees, to break away from their comfort zone and discover what they are capable of achieving. I give them challenging assignments and objectives. I teach them to be brave and to conquer all their fears. Once they have achieved that, and earned my trust, I let their creativity take them to the next level and check on them periodically to see how we can progress to next level or project.

It's inspiring to see them transform and succeed and use similar versions of tough love on their own.

**What tips do you have for our leaders to improve on their mentoring skills?**

Content is important for a mentor to be credible. Mentors need to have some skill mastery or accumulated knowledge or experience to be effective. Mentors need to be as diligent and as disciplined as he expects his mentee to be. Mentors need to be interesting and possess varied interest. A mentor's ideas and information must be evergreen.



Tough love is my brand of mentoring. I like to challenge my mentees, to break away from their comfort zone and discover what they are capable of achieving. I give them challenging assignments and objectives. I teach them to be brave and to conquer all their fears.

**In a corporate culture so preoccupied with winning, have you ever experienced defeat or failure, and how did you handle that?**

Yes, many times. Some say failure is the opposite of winning. I say failure is part of winning. One cannot win if one did not experience failure. Failure teaches me more lessons than winning. Failure is to be handled with grace and humility and use the lessons one learns from the failure to assure success in the next. Failure is a gift.

**How do you think team members of today can continue to add value to the organization in the future?**

Life-long learning in any form, extended formal education, book reading, experience thru volunteer work or projects, active membership in congregations and travel, are essential to continue to add value to your family, community and the organization now and into the future.

There is so much to learn, so much to see, so much to experience. Every single new knowledge, information, experience shape our opinions, improves our decision making, corrects our thought process, raises our confidence to deal with adversity and diversity, and above all, help us understand and preserve our humanity.

**Name a few books that you believe are a "must read" for our team members today?**

For our female team members—*The First Sex: The Natural Talents of Women and How They are Changing the World*, by Helen Fisher.

*Happiness* by Richard Layard

**How do you rejuvenate? What do you do to de-stress yourself and stay balanced?**

Two years ago, I enrolled in a Stott-Pilates program. I have been hooked since. Now I complement my program with yoga. My body is toned and I have never felt better. I have more stamina and agility in mind and body. I also love to entertain and cook for my friends and family occasionally.

**What is your secret to looking young and vibrant?**

Avoid the sun, take care of your skin. Think young, dress younger yet elegant. Experiment on new hairstyles and appreciate music of all ages to some extent.

**At this point in your career, is there something that you still want to accomplish professionally?**

I believe I am experiencing a different challenge right now as head of Scanasia.

It's a different industry, dealing with fast-moving consumer goods. It needs a different set of competencies and disciplines that we need to acquire and understand quickly, so we can grow the business. Our combined experience and skills allowed us to manage change purposively without reducing the momentum of the team to achieve its objectives.

Ready succession is my most important job today. I need to prepare the next set of leaders, competent and confident to take on any assignment or responsibility.



Ava Engel receives the DRAAE from ATS CEO Endika Aboitiz.



Ava is joined by, from left, Klaus Schroeder, Ramon Villordon, Ernest Villareal, Endika Aboitiz, Susan Valdez, Lilian Cariaso, and Txabi Aboitiz.



Fellow ATS officers join Ava in another photo opportunity.



## Good **governance**, the **Aboitiz** way



In good governance, many consider compliance with laws and rules sufficient. Our company doesn't think so. It expands its concern to include all stakeholders, the environment and even those remotely connected to its businesses—the less fortunate—through corporate social responsibility initiatives.

In this issue, I would like to tackle one question I frequently receive from friends here and abroad: What has made the price of both AEV and AboitizPower dramatically increase in the stock market?

At first glance, this would seem quite irrelevant to my usual articles. But then I recalled the many seminars I have had the pleasure of conducting for the Aboitiz Group—Practice of Supervision (POS), Frontline Leadership (FLL) and the 7 Habits of Highly Effective People (7H)—and found my simple answers to the questions supportive of what I have been trying to convey to the many participants who had the patience to sit in the sessions.

Not being an economist or financial analyst, I was constrained to give a quick answer based on an “observer’s” opinion: both companies are managed by a team of competent people who are good strategists and tacticians. These people are propelled and driven by the concept of good governance in its deepest and widest meaning. In short, in Aboitiz, ethical standards always govern business decisions. Surprisingly, my simple answer seemed to suffice as my friends nodded their heads in agreement.

Looking at the tapestry of this successful business model, every thread that went to its creation contributes to the whole. Wise investors, by and large, don't limit their decisions to invest solely on quick or immediate returns.

They also look at the long term. The reputation of the company lies heavily on the decisions it makes; trust in its management is a primary factor. Here is where good governance plays an important part.

In good governance, many consider compliance with laws and rules sufficient. Our company doesn't think so. It expands its concern

**Good governance is not exclusive to the board and officers of the organization. It should be a way of life for all and sundry.**

to include all stakeholders, the environment and even those remotely connected to its businesses—the less fortunate—through corporate social responsibility initiatives.

What is the connection of good governance to TLs and TMs? Remember that in 7H, we

emphasize the element of trust. Trust is what binds us together. And in the Aboitiz organization, one can see that trust is present.

Jon Ramon Aboitiz mentions the word “trust” countless of times during his leadership luncheon series that I have lost count of. In POS, I advocate the proposition that in addition to being a good manager, one must be a good steward, a good shepherd to the flock if you will. And this is what we see in all our leaders.

Good governance is not exclusive to the board and officers of the organization. It should be a way of life for all and sundry.

All TMs respond positively to good governance. Just look at the degree of volunteerism that one witnesses palpable in the organization. Do you find this atmosphere in other establishments? As a “visitor” to the corporate center, I see team members wearing the Aboitiz logo [or should I say icon] with pride. Even at the mall...ha ha. To me, this only speaks of a high level of trust and respect for the company. Otherwise, one would be ashamed to even be associated with the name.

Good governance in Aboitiz is all encompassing. It is a way of life for all, applicable to the management of the smallest unit. Remember, every single woven thread contributes to the tapestry.

# ABOITIZ & COMPANY

## STOCKHOLDERS' BRIEFING

### A GRAND FAMILY GATHERING

By Rianne Tecson

Over 90 members of the Aboitiz and Moraza families gathered for the Aboitiz & Company (ACO) Annual Stockholders' Briefing at the Marco Polo Plaza Hotel in Cebu City last July 22.

Shareholders, many of who came from abroad, were given updates on the different Aboitiz Group companies by Erramon Aboitiz, president and chief executive officer ACO; Iker Aboitiz, chief finance officer of

### Preparing the

"A lot is expected from family members. You have to inspire, not just be better (than the others). You have to be an example to the organization for it not to crumble," said EIA during the gathering of 5th generation family members held earlier that day, also at the Marco Polo ballroom.

EIA reminded the younger generation that being a family member is not enough, should they decide to get involved and join the Group's business.

"I cannot overemphasize my belief in meritocracy. Family members have to be seen as an example. We don't want to hire anyone who can't excel in the company," EIA said during the open forum.

For his part, Roberto E. Aboitiz (REA), chairman of the Family Council, reminded the 5th generation members of the need to excel, especially in their last two years in school.





# FAMILY REUNION

AboitizPower; and Stephen Paradies, ACO chief finance officer.

Jon Ramon Aboitiz, president of the Aboitiz Foundation, reported on the Foundation's latest initiatives Group-wide.

The shareholders were then given the opportunity to ask questions during the open forum. Cocktails and bar chow immediately followed the well-attended event, one of many activities in the weeklong grand family reunion.

## 5th generation

"We can't afford to get somebody who doesn't have the serious drive for excellence. (The person has to have) the passion and the will to make this company grow. We're here to make it really good," he said.

EIA also gave a run-through of the company's performance, its plans and projects. REA, on the other hand, gave a brief talk about the role of the Aboitiz Family Council vis-à-vis the vision and plans of ACO.

During the open forum, the younger members were also given the opportunity to ask about the company's plans, what it entails to involve themselves in the company's operations, and whether it was a necessity for them to learn Filipino and Bisaya to be able to establish a healthy working relationship with fellow team members, among others.



## AEV 1st half income up 228% to P11.3 bn



For the period ending June 30, 2010, AEV recorded a consolidated net income of P11.3 billion (bn), up by 228% year-on-year (YoY). This translates to P2.04 in earnings per share for the first semester of 2010. The power group still accounted for the lion's share at 85%. The income share of the banking and food groups was roughly the same at 8%, offsetting the transport group's negative share for the first six months of the year.

The company incurred a non-recurring loss of P120 million (mn) versus last year's P430 mn non-recurring income, which resulted from the revaluation of consolidated dollar-denominated liabilities. Accounting for this, AEV's core earnings for the first semester of 2010 was at P11.4 bn, up by 279% YoY.

AboitizPower ended the semester with an income contribution of P9.7 bn, a significant increase from P1.2 bn in the same period last year. When adjusted for non-recurring items, the group recorded a 593% YoY rise in its earnings share, from P1.4 bn to P9.8 bn.

### POWER

The power generation business contributed P9.8 bn, recording an increase of 1127% YoY. This was on the back of a 356% YoY rise in total attributable power sales, from 1,093 gigawatt hours (GWh) to 4,984 GWh.

The power distribution group's attributable electricity sales for the first half of the year grew by 9% YoY, from 1,603 GWh to 1,753 GWh.

Despite the strong growth, the power distribution business recorded a 7% YoY decline in its earnings contribution, from P485 mn to

P449 mn, due to increases in operating expenses for the period.

The implementation of the new systems loss allowance in January 2010 from 9.5% to 8.5%, also resulted to additional costs absorbed by two of AboitizPower's utilities.

### FINANCIAL SERVICES

The financial services group contributed net earnings of P964 mn in the first semester of 2010, recording a 7% YoY improvement from the previous year's P899 mn.

UnionBank ended the semester with an earnings contribution of P903 mn, up by 4% YoY. Net interest income for the semester increased by 11% to P3.5 bn. This was mainly attributable to a 19% reduction in the bank's interest expense. Total interest income decreased by 4% YoY to P5.9 bn.

UnionBank's asset base stood at P240.4 bn as of semester-end, with a deposit level of P193.6 bn and a loan book of P74.7 bn. The bank's capital adequacy ratio was at 15.7%, while non-performing loans cover was at 109%.

City Savings Bank (CitySavings), contributed earnings of P61 mn during the period, up by 105% YoY. Coupled with the increase in AEV's ownership in CitySavings (from 34% to 39%), the higher earnings contribution could be attributed to the 49% growth in its interest income on loans and service fees.

CitySavings ended the period with a total loan book of P5.5 bn, up by P1.6 bn, or 40% YoY, from P3.9 bn. Total resources increased to P7.5 bn from the 2009 year-end level of P6.1 bn. The bank's NPL ratio stood at 1% while its NPL coverage ratio was at 172%. Total capital funds amounted

to P959 mn with a capital adequacy ratio of close to 17%.

### TRANSPORT

The transport group ended the semester with a net loss contribution of P120 mn, a reversal from last year's net income contribution of P384 mn.

ATS had consolidated revenues of P6.7 bn, recording an 8% YoY increase from P6.2 bn. The company's international ship chartering business and supply chain solutions, specifically trading and third party logistics, drove the topline growth for the period.

ATS registered a net loss of P152 mn for the semester in review. This was mainly attributable to the 25% YoY increase in operating expenses to P6.9 bn. Average fuel prices reversed its trend and recorded a rise of 40% YoY during the period.

### FOOD

Pilmico Foods Corporation (Pilmico) recorded a 125% YoY increase to P867 mn. Growth was evident across all businesses. Income contribution from the flour business grew by 249% YoY as volume expansion offset the adverse impact of lower average selling prices.

Growth in volumes, coupled with improved margins that resulted from the softening of raw material prices, led to a 51% YoY increase in the feeds business' income contribution. Improvements in both sales volume and selling prices led to a 175% YoY expansion in the swine business' bottomline.

For the semester ending June 30, 2010, the company's consolidated assets amounted to P157.3 bn, up by 10% from year-end 2009 level. Cash and cash equivalents was at P8.3 bn, 49% higher than year-end 2009 level of P5.6 bn.

## AboitizPower core net income grows to P12.9 bn



AboitizPower's consolidated net income was up by 696% year-on-year (YoY) from P1.6 billion (bn) to P12.7 bn for the first half of 2010. This translates to earnings per share of P1.73. Foreign exchange losses that resulted from the revaluation of consolidated dollar-denominated loans and placements resulted in a non-recurring loss of P156 mn. Adjusting for this one-off, the company recorded a 590% YoY growth in its core net income, from P1.9 bn to P12.9 bn.

On a year-to-date (YTD) basis, the generation business accounted for 96% of earnings

contributions from AboitizPower's business segments, recording an income share of P12.8 bn for the first semester of 2010, up 1121% YoY. Netting out one-off items, AboitizPower's generation business shored in close to P13 bn for the period, 875% higher than last year. This was on the back of a 356% YoY increase in total attributable power sales, from 1,093 GWh to 4,984 GWh.

### EXPANSION

As of end June 2010, AboitizPower's attributable capacity was at 2,014 megawatts (MW), posting a 93% YoY increase. The expansion was due to the assumption of the dispatch control over the 700-MW contracted capacity of the Pagbilao coal-fired power plant in October 2009, the takeover of two 100-MW

power barges in the first quarter of 2010, the start of operations of the 26-MW unit of Sibulan hydro power plant in March 2010 and the two 82-MW units of the 26%-owned Cebu coal-fired power plant in February and May 2010.

On a YTD basis, total attributable electricity sales of AboitizPower's distribution business increased from 1,603 GWh to 1,753 GWh. However, income contribution for the first semester recorded an 8% YoY decline to P637 million (mn).

As of June 30, the company's total consolidated assets amounted to P122 bn, 10% higher than year-end 2009 level of P111 bn. Consolidated cash and cash equivalents was at P6.2 bn, while total consolidated interest-bearing loans was at P65 bn.



# AboitizPower and partners ink MOA for STEAG expansion

AboitizPower and its partners in STEAG State Power, Inc., operator of a 232-MW coal plant located at the Phividec Industrial Estate in Villanueva, Misamis Oriental, have firmed up their collective intention to develop a third unit of approximately 150-MW capacity adjacent to the existing facility.

Partners Evonik Steag GmbH of Essen, Germany, La Filipina Uy Gongco Corporation, and AboitizPower have agreed to maintain their shareholdings in the same proportions of 51%, 15% and 34%, respectively, in the new

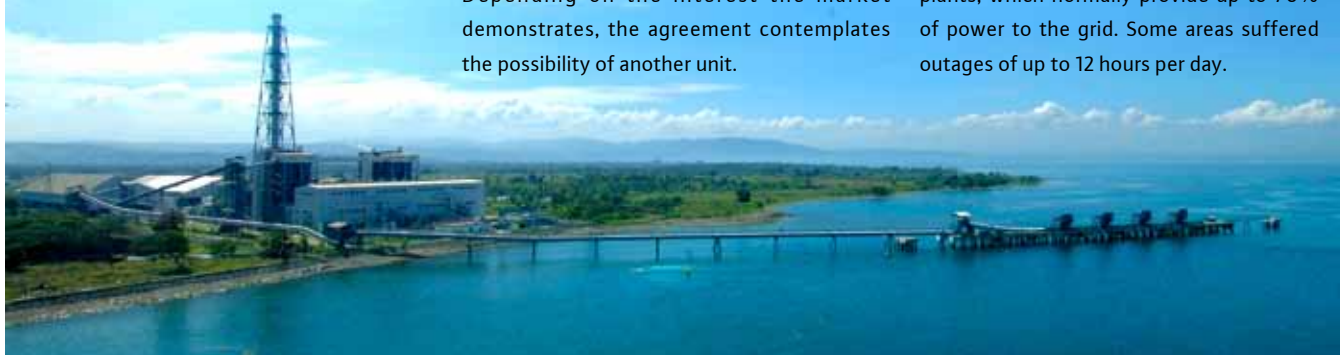
corporation to be established for the planned additional capacity.

Project completion is expected within 2013. Certain essential facilities, such as the jetty, coal handling facilities and stockyards, and the 138-kV interconnection with the Mindanao grid are to be shared with the existing facilities, thereby decreasing project risk and investment.

Whereas STEAG State Power, Inc. sells its offtake to the Napocor, the new venture will sell power to interested utilities or industries in the form of long-term power sales agreements. Depending on the interest the market demonstrates, the agreement contemplates the possibility of another unit.

"Mindanao needs more stable baseload capacity and also needs to diversify its generation sources to be less dependent on hydro. This addition to STEAG State Power is the logical way to achieve this. This project assures Mindanao of reliable and cost-effective power to fuel its continued economic advancement," said AboitizPower President & CEO Erramon I. Aboitiz.

In the first semester of 2010, Mindanao suffered from a severe generation deficit brought on by low water levels at its hydro plants, which normally provide up to 70% of power to the grid. Some areas suffered outages of up to 12 hours per day.



## AboitizPower assets awarded certificates of compliance by ERC



ERC Chairperson Zenaida Cruz-Ducut (center) awards the Certificate of Compliance to Hedcor, Inc. Mindanao VP Gregorio Jabonillo (2nd from left); APRI VP-Operations Michael Pierce, APRI Corporate Attorney Martin Yasay (rightmost), and AboitizPower Regulatory Affairs Manager Dennis Siaton.

APRI's 10-unit geothermal facilities located in Barangay Bitin in Bay and Barangay Limao in Calauan, Laguna and Barangay Sta. Elena in Sto. Tomas, Batangas have an aggregate installed capacity of 442.80 MW, enough to power around 442,000 households.

Hedcor's Sibulan Plants A and B, meanwhile, have a combined design output of 42.5 MW and is contracted for sale to Davao Light & Power Company, Inc. (Davao

Light). It has been seen by the business sector to drastically ease the power shortage in Mindanao.

ERC Chairperson Zenaida Cruz-Ducut lauded both APRI and Hedcor for these renewable energy facilities.

"Geothermal power is an indigenous renewable energy source that needs to be optimized since it is climate-friendly and cheaper than natural gas, coal, and even hydro power. Geothermal energy provides 27% of the Philippines' total electricity production. APRI's COC would greatly serve public interest for it will ensure electricity stability and sustainability," she said.

Hedcor Sibulan Plant B, meanwhile, is a "welcome addition to the supply of electricity in Mindanao."

"The ERC is glad that there are industry players that are dedicated in developing the country's renewable energy source," Ducut said.

AP Renewables, Inc. (APRI) and Hedcor Sibulan, Inc., both wholly owned subsidiaries of AboitizPower, have been granted Certificates of Compliance (COC) by the Energy Regulatory Commission (ERC).

The COCs were granted after APRI's 10-unit geothermal facilities in Laguna and Batangas and Hedcor's Hydropower Plant B in Davao del Sur were found to be compliant with the ERC's required environmental, technical, and financial standards.

Hedcor Sibulan Plant B was also found to be compliant with the technical design and operational criteria of the Philippine Grid and Distribution Code (PGDC).

Generation companies are required by the ERC to renew their COCs to have continued commercial operations.

## RP Energy to pursue Subic Coal Project

AboitizPower has been informed by Redondo Peninsula Energy, Inc. (RP Energy) that after revisiting the power demand and supply situation in the Luzon Grid, RP Energy has decided to pursue the 300-MW coal-fired power plant project (referred to as the Subic Coal Project) at the Subic Bay Freeport Zone.

The RP Energy management now believes that the economic environment makes the Subic coal project more feasible. The company is in talks with prospective turnkey contractors for the project's engineering, procurement and construction (EPC) contract.

The AboitizPower Board of Directors had previously approved its investment in RP Energy and the Subic coal project but deferred its project timetable.

RP Energy is the joint venture of AboitizPower and Taiwan Cogeneration International Corporation for the Subic project.



## Ambuklao plant rehab nearing completion

The rehabilitation of the civil and electro-mechanical components of the 75-megawatt (MW) Ambuklao hydroelectric power plant located in Bokod, Benguet is now 75% complete.

But SN Aboitiz Power-Benguet (SNAP-Benguet) faced challenges in completing the plugging of the existing plant headrace tunnel needed to connect a new water intake and tunnel to the turbines for the generation of electricity.

The initial attempt to close the old headrace tunnel using a concrete plug proved to be difficult due to the unexpected volume of silt and clay in the tunnel compounded by the effects of Typhoon Pepeng.

Instead, SNAP-Benguet will build a new extended headrace tunnel to allow water to flow through the new turbines, and after which, abandon the old tunnel. With the construction of the new headrace tunnel, the Ambuklao plant is expected to be completed in the last quarter of 2011 when all three units will be operating, instead of end 2010 as earlier reported.

The Ambuklao plant was shut down by the National Power Corporation (Napocor) in 1999 due to technical problems, and has not been operating since then. Upon acquiring the Ambuklao plant, SNAP-Benguet immediately undertook rehabilitation activities to operate the plant again.

"We have always understood the challenges involved in rehabilitating the Ambuklao plant which has not operated for more than 10 years," SNAP-Benguet CEO Emmanuel V. Rubio said.

"Despite the current challenges, we are committed to restore the Ambuklao plant and enable it to generate at higher capacity. We believe that the construction of a new headrace tunnel will ensure completion of the rehabilitation of the Ambuklao plant," he added.

Upon rehabilitation, the Ambuklao plant will have a capacity of 105 MW of renewable energy to significantly augment supply of electrical power to the Luzon Grid.

## Binga rehab project monitoring agreement signed

By Rhoda Santos

SNAP-Benguet, signed on July 26 a memorandum of agreement (MOA) with local government units and community groups for the monitoring of the Binga hydropower plant rehabilitation and refurbishment project.

The formation of a Multi-Partite Monitoring Team (MMT), implemented through a MOA, is a condition under the environmental compliance certificate (ECC) and a key feature of the Philippine environmental impact assessment system.

SNAP-Benguet Chief Executive Officer Emmanuel Rubio said "SNAP-Benguet has always been conscious of... its responsibilities," and emphasized that this way of collaboration among the private sector, government sector, and community organizations through the MMT framework is the "best possible action that will leave all those involved in a win-win position."

The Rehabilitation and Upgrading Project for the 100-MW Binga plant began this year and will see the plant's capacity increase to 120 MW by 2014. The MMT's key role is to monitor the project in terms of compliance with the conditions of its environmental compliance certificate.

DENR-CAR Regional Executive Director Clarence Baguilat welcomed the wider participation of stakeholders in project monitoring, signifying "good governance" and "transparency."

## ERC gives provisional nod to SNAP and NGCP agreement

By Rhoda Santos

The Energy Regulatory Commission (ERC) has provisionally approved the Ancillary Services Procurement Agreement (ASPA) between SNAP-Benguet and the National Grid Corporation of the Philippines (NGCP).

In its May 31 decision, the ERC said "the provisional implementation of the (ASPA) will redound to the benefit of all NGCP consumers in terms of continuous, reliable and efficient power supply."

SNAP-Benguet CEO Emmanuel V. Rubio said they "welcome the development and are

very keen to provide the services necessary to maintain power quality, reliability and security of the grid."

Ancillary services are those capacity and energy needed to maintain a stable and reliable operation of the interconnected transmission system. Among the ancillary services approved are the fast-start capability of a generating unit to provide additional energy to system demand changes, capability to provide reserve capacity necessary to immediately respond

to generating units or transmission line failures, and the ability to inject or absorb reactive power from the grid to maintain standard voltage levels.

As part of the qualification process, SNAP-Benguet, which owns and operates the 100-MW Binga hydropower plant in Itogon, was tested and determined by the NGCP as capable of providing such services.

As a merchant plant, Binga trades the generated power in the Wholesale Electricity Spot Market.



# Hedcor cited for quality, safety and environmental management

By Sly Quintos



**RECERTIFIED.** Hedcor, Inc.'s President and COO Rene Ronquillo (middle) receives from Renato Navarrete, managing director of Certification International Philippines, Inc., the three certifications. With them are Hedcor's ISO/TQM Coordinator Liza Bejar (1st from left), Environmental and Safety Officer Engr. Jose Tabanda (1st from right) and VP for Mindanao Operations Greogrio Jabonillo (2nd from right).

Hedcor, Inc. has been re-certified by the Certification International Philippines for quality management system (ISO 9001:2008) as well as for environmental management system (ISO 14001:2004) for its operation and maintenance of hydroelectric power plants.

Hedcor also received its first certification this year for occupational health and safety management systems (OHSAS 18001:2007) for the same scope.

The three certificates will be valid for three years, or until April 11, 2013, for all five

Director Renato Navarrete conveyed satisfaction with Hedcor's Integrated Management Systems "as an instrument for enhancing the competitiveness of your organization and for meeting your customers' needs and expectations."

The certificates may be extended after their three-year validity period based on the company's effective integrated management system to be determined by a re-assessment audit.

"Hedcor is embarking on a new journey to improve its information security management

Hedcor-owned hydropower plants in Talomo, Davao City and 10 in the province of Benguet.

As a certified organization, Hedcor is required to maintain its Integrated Management Systems in conformity to ISO 9001:2008, ISO 14001:2004 and OHSAS 18001:2007 standards.

In a letter to Engr. Chris Fernando Faelnar, Hedcor's SVP and management representative, Certification International Philippines' Managing

system anchored on ISO 27001:2005 in its passion for excellence. This will be a very challenging endeavor ahead but doable," Hedcor Internal Audit Department Manager Jun Nicanor said.



**GEARING UP.** Powerline technicians open the transmission line from Sibulan Hydropower Plant 1 to Puan Substation in preparation for the testing of the two power generating units of Plant 1. The plant is set to deliver 92 GWh hours of clean energy annually to Davao City electric consumers soon through the Puan Substation. Plant 2 of Sibulan Hydropower Project started supplying energy to Davao City in April this year. (Karen Padawag)

## Tadiangan folks give thumbs-up to hydropower plant in their backyard

By Sly Quintos

Indigenous people of Sitios Tagadi and Aguyad in Barangay Tadiangan in Tuba, Benguet have given their consent to Hedcor's proposed construction of a 3.8-MW run-of-river hydropower plant in the area.

The permission was granted by way of a memorandum of agreement among Hedcor, the National Commission on Indigenous Peoples (NCIP) and the Council of Elders/Leaders of Sitios Tagadi and Aguyad of Barangay Tadiangan.

The agreement shall be effective for 25 years.

Hedcor, for its part, has agreed to "respect the rights of the host and partner indigenous cultural community and indigenous people to their ancestral domains/lands and their traditional land ownership system to ensure their economic, social and cultural well-being."

It also pledged that no one from the communities will be displaced as a result of the construction. To ensure this, Hedcor will implement measures and hold consultations with the communities on how

to conserve or protect the areas to be affected by the plant's construction.

Hedcor will also pay the host and partner indigenous cultural community and indigenous people a royalty for every kilowatt-hour produced in every year of operation of the power plant and shall be subject to an escalation every five years of operation. It has also agreed to pay a monthly rental of the land occupied by the mini-hydropower project components such as the conveyance pipes.

The project also promises employment opportunities to qualified residents and to provide schooling and training of qualified residents for various positions.



Hedcor, Inc. President and COO Rene Ronquillo (seated, 2nd from right) and Tuba Mayor Florencio Bentrez (seated, 2nd from left) sign the memorandum of agreement for the operations of the soon-to-rise 3.8-MW Irisan 1 hydropower plant. Also present during the signing were municipal council officials and Hedcor officials SVP Chris Faelnar, AVP Darlene Arguelles, and Liaison Officer Elena Salita. (Photo/Caption by Gen Toledo)

## Two more plants to rise in Davao del Sur

By Karen Padawag

Hedcor Sibulan, Inc. will develop two more run-of-river hydropower plants in Sta. Cruz town, Davao del Sur. The plants will be in Sitio Tudaya, tapping the Baroring and Sibulan Rivers, while the second will be located in Barangays Astorga and Jose Rizal, tapping the Sibulan River.

These projects were recently endorsed by the Municipality of Sta. Cruz during the 11th regular session of the town council. The proposal has also been given the go signal by its host communities—Barangay Councils of Astorga and Jose Rizal and their respective tribal councils, namely the Municipal Tribal Council and Tribal Councils of Upper Tudaya and Jose Rizal.

The expansion is in response to the current power situation and the impending power crisis in Mindanao where both Davao del Sur and Davao City are much affected.

"We thank the host communities for welcoming the project," said Hedcor VP for business development Gregorio Jabonillo. "However, this is just the beginning of a long process of putting up a hydropower plant. Permits from the provincial council and other concerned government agencies are still to be tackled."

# VECO team leaders aim high

By Ethel Taneo-Natera



VECO team leaders, led by President Dennis Garcia (2nd from right), EVP & COO Jim Aboitiz, VP Finance Ma. Chona Tiu, and VP for Utility Economics Arlo Angelo Sarmiento gather for the company's 2nd Management Conference. Top management rallied on the team to aim high and find a way to achieve it.

Visayan Electric Company (VECO) TLs are gearing for the impending implementation of the Performance Based Regulation (PBR) regime, which the Energy Regulatory Commission is set to approve anytime soon.

VECO EVP and COO Jim Aboitiz emphasized this during the 2nd VECO Management Conference (Mancon) held last May 21 at the Marco Polo Plaza Hotel.

Aboitiz said there is a need to maximize the implementation of the PBR, which he considers the distribution utility firm's

lifeblood in the years to come. The PBR, he added, will help provide VECO with stability as it will give the company an idea of its rates for a four-year period.

With the PBR, team leaders and team members have to work together to ensure certain benchmarks are met. To achieve operational efficiency, execution has to be faster, better, and on time.

"With customers getting excellent service, they will not complain and will gladly pay their bills," said Aboitiz.

Also during the Mancon, Aboitiz sounded the call to team leaders for them to aim high.

"If you want to improve, aim high," rallied Aboitiz. "You will find a way to achieve it."

And aim high they did. Stylish and skillful goal presentations impressed top management, headed by President Dennis Garcia, VP for Utility Economics Arlo Sarmiento, VP for Finance Chona Tiu, AVP for HR Sye Aniga, and Aboitiz.

The Mancon gave the entire VECO team a better perspective of the directions the various departments and groups are taking—all surging forward to promote teamwork and the alignment of everyone's goals.

Garcia explained in his opening remarks the two basic elements for success are teamwork and loyalty. He acknowledged the drive and effort that team members have exerted to make the company and its efforts relevant. He also emphasized always having to give our best to the company in order to serve our customers well.

Sarmiento, for his part, assured of management's commitment to help achieve the goals presented. He called on everyone to emphasize to their team members the need to thoroughly understand their customers' needs.

"Be thorough, but temper your promises," said Sarmiento.

The success of the 2nd Mancon is a tribute to the efforts of the Human Resources Team, spearheaded by Aniga.

## Engineering Group holds Mini-Management Conference

By Ian Fabian

The Engineering Group of VECO held a mini-management conference (Mancon) last June 10 to allow its members to communicate the goals they have set for the team and determine whether these are aligned with the company's goals.

With the theme "Teamwork and Loyalty—Driving the Culture," the Mancon was participated in by all engineering and allied departments and was held at the Olympic Room of the Baseline Restaurant.

Major goals, challenges, strengths and support needed were presented by allied departments namely Human Resources, Customer Retail Services, and Procurement and Logistics. These were also presented by group according to the specific services

they provide namely, Customer Services Group (Line Services, Power Metering, Geographic Information Systems, Power System Design, Distribution Service, Street Light and Pole Attachment); Support Group (Materials Management Quality Audit, Occupational Safety, Health and Environment, Technical Skills Training, Motor Pool, Engineering Information), and the Operations Group (Power System Design, Power System Planning, Substation Operation and Distribution Network).

Emphasis was also placed on the teams' WIGS (wildly important goals).

Aside from the well-prepared presentation, surprise gifts were also given out to the audience.



VINTAGE ENGINE BACK ON TRACK. Cotabato Light's 54-year-old Unit-10 (U-10) engine has been restored and is back on track with a maximum load allowable to deliver power to the utility's customers. The U-10 engine increased Cotabato Light's power plant capability to 8.1 MW from 7.45 MW, a performance that is good enough for a vintage engine. The unit had not been operating for more than a year because of three cracked engine cylinder heads, which have been replaced. The US-made Enterprise Diesel Engine was manufactured in 1956 and bought second hand from Jolo, Sulu and commissioned at Cotabato Light in 1967. (Jonathan P. Acosta)



## VECO proposes 69-kV switching station for SMC

By Ethel Taneo-Natera

Amid power supply issues that continue to hound the Philippine power industry, VECO recognizes that constant and uninterrupted power supply is imperative for its clients, particularly those in the business sector.

Power quality and reliability are two performance standards, which are exactly what San Miguel Corporation (SMC) needs from the distribution utility.

In a consultative meeting with SMC-Mandaue Complex executives last June 25, the idea of setting up a 69-kV switching station to serve the entire SMC complex was formally brought up. Engineers Bailey del Castillo and Mark Kindica, managers of the Power System Design and Power System Planning Departments, explained to SMC executives the objective behind the switching station. It will allow for a more flexible and reliable sub-transmission system. With three different sources for the 69-kV line, SMC can be assured that the transfer of source during emergencies can be done in a few seconds. Emergency response time will be minimized as compared to the existing set-up.

SMC Power Plant Manager Allan Olmilla and VECO Key Account Representative for SMC Marcelo Canitan are hopeful of the project's early approval. The project proponents believe this is a long-term solution to the problems currently besetting the company.

For their part, VECO VP for Administration and Customer Service Group Ricky Lacson and SMC AVP and Complex Manager Jesus Cortes Jr. emphasized the joint desire of the two companies for minimal or no outages at all. Lacson said that stepping up the bar of customer service is one goal the company has always espoused.

SMC has been a trusted VECO partner towards alleviating the lack of power supply. As a participant in the Interruptible Load Program, SMC voluntarily deloads its power needs for the benefit of other customers who are not as fortunate to have its own generator.

## Cotabato Light takes on Project Pearl 2

By Mary Mae Siang



Cotabato Light CC&B end-users receive hands-on training on the new Oracle system.

Cotabato Light TMs from the Engineering and Administrative sections underwent a hands-on training on the Customer Care and Billing (CC&B) System – Project Pearl 2 last June 29.

Project Pearl, which was launched in 2009 for the entire AboitizPower Distribution Group by EVP and COO Jimmy Aboitiz, is the project name for the CC&B systems developed by Oracle. The CC&B is an integrated customer care software that will replace the various in-house developed systems currently in use. The first phase, or Project Pearl 1, has been implemented in VECO. Project Pearl 2 will be implemented in Cotabato Light and Davao Light.

delivery,” said Arsenio Sacamos, Davao Light Customer Service Group Manager. He was joined by CC&B trainer Karen Mirafuentes during the orientation.

CC&B is a system that supports the billing process. It integrates the CIS system and specialist in many aspects, such as customer information, service connection, meter reading, billing, payment processing, and credit and collection, among others. Though it has many sub-systems, CC&B's strength is the integration of different functions into one cohesive product.

The end-user's training is still ongoing. The project is expected to go live this October.

## New payment options for Davao Light customers



Davao Light VP Bien Garcia (left) greets Manuel Lorenzo Tuason (right), CIS Bayad Center President and CEO, to seal the collection agreement partnership between the two companies.

Davao Light recently signed a memorandum of agreement (MOA) with CIS Bayad Center Inc. to be its new collection service partner in accepting electric bill payments from its customers. This is in line with the company's

thrust to provide maximum convenience for customers.

The CIS Bayad Center accredited payment outlets include Western Union, USSC, Mail and More, and Villarica Pawnshops. These outlets are authorized to accept payments whether for green or red bill and full or partial payments even after the due date. These collection centers are located within Davao Light's franchise and other areas in the Davao region.

The MOA signing last July 15 between VP Bien Garcia and AVP for Admin and Coop Relations Eduardo Tan for Davao Light, and Manuel Lorenzo Tuason, President and CEO, and Francisco Quevedo, VP for CIS Bayad Center Inc. sealed the collection partnership.

## Davao Light explains senior citizen discount

Davao Light will implement the 5% discount for senior citizens on their electricity consumption after the Energy Regulatory Commission (ERC) issues the supplemental guidelines. Article 12 Section 3 of the Implementing Rules and Regulations (IRR) of RA 9984 gives the ERC six months after the effectivity of the IRR to come up with the supplemental rules on the discount implementation.

In the meantime, Davao Light continues to grant lifeline rates ranging from 10% to 50% discount to all consumers, senior citizens or not, using 100 kilowatt hours or less in one month. This lifeline discount rate was started in February 2004 and it must be noted that the lowest discount rate of 10% is higher than the 5% senior citizens' discount granted by law.

# UnionBank issues Burgoo Visa credit card

By Chay Salcedo

Specialty Restaurants, Inc., the restaurant chain operator of Burgoo, Gumbo and Eat & Go, has partnered with UnionBank to launch "Burgoo Visa," the credit card packed with dining perks to give the restaurant chain's dining patrons more than just its usual hearty meals.

With Burgoo Visa, cardholders can bite off as much as 15% year-round and as much as 20% on their birthdays by paying for their dining bills at any of the Burgoo restaurants using their card.

As a welcome dining treat, Burgoo Visa cardholders enjoy a free appetizer when they present their Welcome Treat Voucher and pay using their Burgoo Visa card at any Burgoo restaurant. Plus, all transactions made at any establishment using

the Burgoo Visa card earn the cardholder one reward point for every P20 spent. These rewards points can be redeemed for free dining gift certificates at Burgoo restaurants.

Cardholders who celebrate special occasions at any Burgoo resto chains and order above P5,000 enjoy 0% installment for three months.

And because it's a UnionBank credit card, cardholders enjoy other features such as an auto-charge facility (automatic payment of utility bills), auto-insurance installment plan, discounts and freebies, customer service with a 24-hour hotline, mobile and Internet access



to your account, Facebook and Tweeter, unlimited number of supplementary cards, various payment channels and flexible payment schemes and more.

To apply for a Burgoo Visa Card, interested parties can call **841-8600**



Seated (from left) are Meeja Jalandoni, VP- Cash Management Services; Rene Dela Calzada, Tridharma Marketing Corp. president; Ramona Marie Tan, Tridharma finance manager; Danny Macalinao, FVP/Sales Director, UnionBank. Standing are (from left) Ma. Inez Polotan, Senior Cash Solutions Manager, UnionBank; Anthony Marbella, Treasury Manager, Tridharma; Sherry B. Catoc, Business Manager - Aguirre Branch, UnionBank; and Jennifer Tagao, Cash Solutions Manager, UnionBank.

## Tridharma and UnionBank sign cash management agreement

By Jenny Tagao

UnionBank and Tridharma Marketing Corporation recently signed a memorandum of agreement for a check disbursement arrangement through the Bank's Corporate Checkwriter.

The Checkwriter is a cash management facility of UnionBank that allows a client to outsource the preparation (check printing, cutting, and signing) of its check disbursements to various suppliers. UnionBank will help the marketing company to automate and outsource the preparation of its check disbursements.

Ramona Tan, Tridharma Marketing Corporation finance manager, said UnionBank offered the best checkwriting facility that can fully integrate with their accounting system.

Tridharma Marketing Corporation is the exclusive and nationwide distributor of various imported consumer food products such as Kopiko, Energen and Nutri-C. The company has acquired the rights to distribute the Gandour line of imported chocolates and is bringing in more consumer brands within the year.

## Shop & Talk video contest winners awarded

By Chette Cardona

UnionBank has awarded the winners of the Shop&Talk Capture the Shopping High Video Contest, an innovative interactive viral video promo that urged contestants to capture their most extraordinary shopping experience on video in the most creative and original manner.

Edgar Joseph Baltazar Jr.'s entry, the Shop Shop Song, won as the Most Creative Video while Gloria de Guzman's video titled My Day Out with UnionBank Credit Card was adjudged the People's Choice Video. Each won P100,000 and a Samsung C3053 phone.

The contest was launched using a purely digital platform. Shop&Talk hosted its own promo site ([www.shopntalk.com.ph](http://www.shopntalk.com.ph)) that

showed digital banners communicating both the product and contest. Overall, this digital strategy generated a total of 62,000 views of the Shop&Talk site for the three-month promo duration and 8,000 leads. This also resulted in an increased awareness of the product and the bank as it allowed Shop&Talk to be optimized in search engines, particularly in Google. In terms of the business generated from this endeavor, the Bank showed a 50% increase in the number of applications received online.

With this campaign, Shop&Talk became the first UnionBank product to have a foothold in various digital channels.



Edgar Joseph Baltazar Jr.'s group, winner of the Shop&Talk Most Creative Video, receives their check for P100,000 from Manuel Santiago Jr., SVP and Business Head, UnionBank Credit Cards; Franchette Chingcuanco-Cardona, Marketing Manager, UnionBank Credit Cards; and Mags Vazquez, AVP and Marketing Head, UnionBank Credit Cards.



# UnionBank 1st half net income hits P2.2 bn



UnionBank sustained its growth momentum and posted a net income of P2.2 bn for the first half of 2010. Net interest income increased by 10.6% to P3.5 bn, as earning assets expanded by 12% YoY. Return on equity and return on assets stood at 13.9% and 1.8%, respectively, while revenue-to-expense ratio remained close to 2.0x.

Total resources grew by 10.2% from end-June 2009 to P240.4 bn, supported by a significant rise in deposits at 11.5% to

P193.6 bn. The Bank continued to experience robust growth in auto and mortgage loans. Non-performing loans ratio improved to 2.4% from 3.7% for the same period in review. UnionBank provided P211.7 mn additional reserves, translating to a loan loss coverage of 108.6%. Capital adequacy ratio strengthened from 11.4% to 15.7% YoY, which was above the minimum requirement of 10%.

The Bank's stock closed at P42.50 per share as of the first half of 2010, equivalent to a price gain of 78.9% from the same period last year, outperforming the stock market and the financial sector indices that grew by 38.3% and 41.9%, respectively.

As of June 2010, UnionBank had 180 branches, 209 onsite and offsite ATMs. In support of its strategy to be closer to its clients, the Bank is aggressively identifying new sites and is looking at ending the year with at least 190 branches.

Recently, the Bank's Philippine Peso Bond Fund, managed by the Trust and Investment Services Group, was recognized the Best Medium Term Philippine Bond Fund during the 2010 Lipper Fund Awards, for consistently delivering strong risk-adjusted performance. Lipper, a Thompson Reuters company, is a global leader in fund intelligence, which provides fund information, analytical tools and commentaries.

## 30 chosen for UnionBank Student Mentoring Program 2010

By Marisse David

Thirty out of 300 applicants from different colleges and universities have been chosen to become part of UnionBank's Student Mentoring Program (SMP) for this year.

These students went through the same recruitment process that prospective UnionBankers go through to impart professionalism, good working skills and right attitudes toward their job.

The SMP is a summer tradition of the Human Resource Group to scout for smart, bold, dynamic, and talented graduating students and provide them an opportunity to get a taste of what it's like to work in UnionBank.

As a program requirement, requesting units need to submit actual projects that are essential

to their unit. Students are required to have deliverables at the end of the six-week program.

A total of 19 students graduated and completed this year's program, which was aimed at helping them hone the knowledge and skills learned in their respective colleges into life skills.

The Bank welcomed the mentees' innovative inputs to the respective units they were assigned. Not only has UnionBank taken mentees under its wing, it has also encouraged, throughout the program, the spirit of community building an "ubuntu," meaning a person is a person only through other persons.

During graduation, the SMP Level Up: Best Project Awards went to Hannalee Gomez for conducting the study for Roadrunner Service

Cash Mobilization Project; Yvette Rosales for Internal Audit's Risk Database; and Camilla Johnine Dalangin for U3C's Corporate Customer Care Officers Training Manual. A panel composed of AVP Derrick Nicdao, Mona Huan, Ayie Gibe, Jeremy Lim, Karen Balba and Nino Badiola reviewed the 19 projects to determine this year's cream of the crop.

Mentor Chet Bernad, AVP of Corporate Banking Group, related how valuable her SMP experience was. AVP Derrick Nicdao highlighted the importance of doing small things that contribute towards the building of a great Bank. Mentee Yvette Rosales gave an entertaining speech on the wisdom she gained during her stint in the Bank.



The SMP Graduates with their UnionBank mentors



## AboitizLand hosts successful job fair at Pueblo Verde

By Jamila Liwalug

Aboitiz Land, Inc. (AboitizLand) recently partnered with government agencies to host an expanded Local Jobs Fair at Pueblo Verde last July 4.

The Department of Labor and Employment, Lapu-Lapu City Government and the Public Employment Service Office were AboitizLand's partners in the project, which sought to create linkages between employers and job seekers.

More than 5,000 job seekers from the cities of Mandaue, Lapu-Lapu and Cebu participated in the event. A total of 483 persons were hired on the spot, 2,764 applicants were scheduled for final interview and 1,621 applicants were considered for other vacancies.

Twenty-one companies joined the event, namely AboitizLand, ATS, Pilmico; Able Services,

ADS Phils. Corp.; Atomed Cebu, Inc.; Cebu General Services; Coral Point Corp.; Costabella Beach Resort; Delfingen PH-Filipinas, Inc.; Gaisano Grand Mall; Jobs DB; Kinjitso, Inc.; Lear; Manila Food Shoppe; Metro Ayala; Metro Cebu Resources; NKC Manufacturing Corp.; Robinsons Supermarket; Staffline Manpower Services; and Sykes Asia, Inc.

## AboitizLand celebrates Family Day



AboitizLand TMs and their families gathered at Kishanta last July 10 to celebrate Family Day.

A much-awaited activity was the family presentation, which was a showcase talent. There were also games for everyone, rides and

interactive booths that added to the carnival mood at Kishanta.

The kids also enjoyed the luxurious infinity pool. While they were having a grand time, their fathers and mothers enjoyed karaoke singing and shopping at the garage sale. *(Gee-Ann L. Jugan)*

## Kishanta Photoblog winners

By Catherine Relosa

AboitizLand has awarded the two winners of its Kishanta Photoblog contest that saw over 50 shutterbugs enjoying the refreshing breezes at Kishanta in Talisay City and clicking away for the best images of the beautiful hilltop village of AboitizLand, Inc.

Farley Baricuatro took the first and second prizes, bringing home with him a total of P25,000 cash. Dara Guinto's entry won as third place; she received P5,000 cash.

Three of Cebu's renowned photographers—graphic designer, painter and fine arts educator Jessie Saclo; Sun.Star Cebu chief photographer Alex Badayos; and multi-awarded photographer, director and composer Lemuel Arrogante—rated the entries.

Winning entries are posted on the AboitizLand website [www.aboitizland.com](http://www.aboitizland.com) and the official Facebook lifestyle page "Made for Life."



## Pilmico management and employees association sign new CBA

By Brian Eric Generalao



Pilmico management representatives and Pilmico Employees' Association officers during the signing of the 2010-2015 CBA

Representatives from Pilmico-Iligan management and the Pilmico Employees Association signed last June 22 their 2010 to 2015 collective bargaining agreement contract (CBA).

Pilmico COO Michael Tan and Pilmico VP for Operations Engr. Reano Gumalo represented the negotiating panel for management. The union was represented by its officers headed by Rizalito Buot.

The signing came after the previous CBA expired last May 31, 2010. Both parties, however, agreed to

stage preliminary meetings prior to the expiration to iron out sensitive issues before the CBA expires.

Different views and opposing opinions on certain provisions of the CBA were raised during the meetings. Despite these, a win-win solution was agreed.

The recently concluded CBA signing is a milestone for the Iligan City labor sector that Pilmico should be proud of. Other local industries usually take several months to conclude their respective CBA negotiations.

## Aboitiz Jebesen crew member conferred Outstanding Seafarer Award



Aboitiz Jebesen (Abojob) seafarer Demosthenes Quiñones has been named as one of three outstanding Filipino seafarers by the Department of Labor and

Employment (DOLE).

Quiñones, represented by his wife Josephine, was conferred the award at the Philippine International Convention Center last June 22 by International Maritime Organization (IMO) Secretary General Efthimios Mitropoulos and Labor Undersecretary Romeo Lagman. He received a certificate of recognition and P300,000.

Abojob was specially elated by the citation given to Quiñones by the screening committee.

The citation read: "Quiñones enhanced the image of Filipino seafarers through his consistent exemplary work performance as electrician officer. (He) has proved equal to the challenge of rendering service as electrical officer onboard the old Frankfurt Express, a challenging vessel which other engine ratings, engineers and electrician avoid due

to high expectations required from its crew. He was instrumental in the design of training programs for new electricians especially for those with land-based experiences and acted as screening and training officer for would-be electricians undergoing training based on European standards."

Quiñones is currently onboard Hapag Lloyd's container ship Rotterdam Express as electrician officer. He has been with Jebesen Maritime Inc. for 13 years.

"It is proper that the Philippine government recognize the vital role of our Filipino seafarers in our growth as a nation...It is hoped that through this, the government will be able to further the incessant enhancement of the competency and proficiency of our seafarers," DOLE said in its website.

DOLE launched The Outstanding Filipino Seafarer Awards (TOFSA) nationwide last April through the Maritime Training Council as the attached agency involved in the project, in cooperation with private sector agencies to commemorate IMO's designating 2010 as the Year of the Seafarer.

Out of 26 seafarers nominated by various manning agencies and organizations, only three were selected to receive the prestigious award.



## ATS posts higher overall revenues in 1<sup>st</sup> half

With most of its SuperFerry vessels and freighters undergoing maintenance and drydocking, ATS operated with a very limited capacity during the first half of 2010, consequently reducing its financial performance during the last six months.

The company, however, managed to post higher overall revenues with the help of its supply chain solutions, specifically trading and third party logistics, which posted P6.7 bn in consolidated revenues, up by P500 mn from last year's P6.2 bn.

Local freight business contributed P2.5 bn in revenues, down by 6% from 2009's figures. While freight volume was relatively high, this was offset by freight rates that were lowered to keep up with other freighters that charged lower rates. Despite this, operating efficiencies were maintained, reaching 99% load factors on SuperFerry vessels compared to just 89% last year.

Also during the first six months of 2010, Zoom in Packages (ZIP), a wholly owned subsidiary, obtained approval to merge with ATS and focus on full container load and loose container load cargo. Similarly, Reefer Van Specialists (RVSI), which focuses on the cold chain business of transporting frozen and perishable goods, has submitted its application to merge with ATS. Both ZIP and RVSI services will then be offered as services under ATS, resulting in cost efficiencies and better synergies.

Meanwhile, the passage business reduced P242 mn in revenues (inclusive of ancillary revenues) to register at P1.5 bn, with only two of its larger ro-ro-passenger (ropax) vessels effectively operating while the remaining three were being drydocked. The entire fleet, however, will be operational during the second half of the year.

Two ropax vessels have also been added to the SuperFerry fleet and one to its Cebu Ferries fleet. The two new SuperFerry vessels made their maiden voyage in July. For the next 30 months until its next scheduled maintenance, ATS expects to maximize the earnings potential of its fleet.

Total cost and expenses reached P6.9 bn, 25% higher from 2009, largely due to the rising fuel prices. At end June, total assets recorded was P12.4 bn. Property and equipment increased by P1.4 bn from the acquisition of the three vessels. Total interest bearing loans rose to P3.3 bn. In May 2010, ATS entered into a note facility agreement for the issuance of five-year corporate fixed rate notes amounting to P2.0 bn. Cash and cash equivalents stood at P897.4 mn.

## LCF CSR EXPO 2010

### Synergizing for Change

July 14-15, 2010 . SMX Convention Center



CSR representatives from across the Aboitiz Group joined the recent League of Corporate Foundation's CSR expo. Aboitiz Foundation Board Trustee Romy Ronquillo (3rd from left, seated) and EVP/Managing Trustee Sonny Carpio (2nd from left, seated) led the team.

## CSR teams Groupwide attend LCF expo

By Beryl Ann Manching

Aboitiz Foundation and community relations representatives from Aboitiz Group companies across the country took part in this year's League of Corporate Foundations Corporate Social Responsibility (LCF CSR) Expo last July 14-15 at the SMX Convention Center, Pasay City.

The expo aimed to make both private and public sectors work together in putting forward a common agenda and framework of action that will make a significant and lasting impact on society.

A new set of national and local leaders was elected, hoping to inspire new hope in the country. Seeing this positive outlook, LCF adopted the theme "Synergizing for Change."

"The recently concluded elections represent a remarkable opportunity for the Filipino people to set aside political color and work together towards re-building our nation," said LCF Chairperson Edgardo C. Amistad during the press launch at Glorietta, Makati City.

Plenaries and special interest breakout sessions were featured in the conference, like Public-Private Partnerships, Global Standards on CSR, CSR and Social Networking, Measuring Social Impact, and The Journey to Sustainability. The ASEAN CSR network was also launched to promote, improve and share best CSR practices, network with neighboring countries and attain "ripples of change" in the ASEAN region. Participants came from corporate foundations, corporations, and partners from civil society, academe and government.

In the Measuring Social Impact breakout session, Aboitiz Foundation EVP/Managing Trustee Sonny Carpio presented Aboitiz Foundation as a business case. Through PBSP's

benchmarking tool, Aboitiz Foundation has set the lead in scientifically measuring their program's effectiveness and impact. With this, they were able to see which areas they are doing well and which ones they must improve on.

Social Welfare Secretary Corazon Soliman, Education Secretary Bro. Armin Luistro, and Energy Secretary Jose Rene Almendras also graced the expo. Soliman asserted that the government's large budget deficit, corruption and patronage politics constrain efforts to reduce poverty. After presenting a tripartite strategy for families, community development and sustainable livelihood that will combat poverty, Soliman urged key sectors in society to actively build "green solutions and green action programs."

Aboitiz Foundation also took part in the exhibit and set up its booth together with other LCF members. The exhibit was open to the public.

Carpio and Board Trustee Romy Ronquillo led the Aboitiz group during the expo's course. Along with them were 30 delegates from Aboitiz Foundation, Pilmico, Pilmico Animal Nutrition, Metaphil, Davao Light, AboitizLand, APRI, Subic EnerZone, Mactan EnerZone, Balamban EnerZone, Aboitiz Energy Solutions, VECO, SNAP-Benguet and Magat, Therma Luzon, and AEV's Sustainability Team.

Aboitiz Foundation is one of only two LCF members from the Visayas. The other is Vicsal Foundation of the Gaisano Group of Companies.

LCF is a membership association composed of 75 operating and grant-making corporate foundations and corporations, seeking to provide business solutions to social problems in the Philippines through CSR.



Board Trustee Romy Ronquillo answers queries from a walk-in guest in front of the Aboitiz Foundation exhibit booth.



# Opportunities to assist Bayanijuan explored during CSR team's visit

By Beryl Ann Manching

Aboitiz Foundation and corporate social responsibility practitioners from Aboitiz business units visited Bayanijuan, a community of relocatees in Calauan, Laguna, last July 16 to discuss ways by which the organization can be of further help to the residents.

Bayanijuan is a resettlement site sheltering former informal settlers from Estero de Paco and victims of typhoon Ondoy. It is a project of the National Housing Authority (NHA) and managed by ABS-CBN Foundation. At present, there are around 4,000 families in the 107-hectare area.

After concerted efforts to clean Pasig River and other major tributary rivers, ABS-CBN Foundation found that it could not be sustained as long as informal settlers continue to inhabit those areas. Bayanijuan stemmed from the Kapit Bisig Sa Ilog Pasig movement, proving that environment projects cannot be isolated from communities that surround and affect it.

Opportunities to work together were explored as the group discussed community needs—education, enterprise resources, water system, street lighting at night, drainage system, garbage collection, transportation, and community organization—that Aboitiz Foundation can fill.

Aboitiz Foundation will first address enterprise development by building a livelihood center



CSR practitioners from various Aboitiz companies, led by Aboitiz Foundation EVP and Managing Trustee Sonny Carpio (rightmost), visited Bayanijuan to explore opportunities for community development. Bayanijuan is a relocation site in Laguna for thousands of Ondoy victims and families.

in September. Homeowners already possess livelihood skills like carpentry and weaving, and the demand for those products exists, but resources to make a living out of it are inadequate.

"Relocation is not just housing. You must have support mechanisms that will make these people stay," EVP and Managing Trustee Sonny Carpio said.

Existing Bayanijuan partners include Aboitiz Foundation, Ayala Foundation, San Miguel

Corporation, and Globe Asiatique among others.

After 10 years, ABS-CBN Foundation will hand the project to NHA and the local government unit.

"We need experts," said Michelle Chan, ABS-CBN Foundation's resource mobilization manager. "We need people who could help us make it work. So please help us. Your efforts, everything you're doing is for these people. "We are all Filipinos. All of us will benefit from here."

## Aboitiz Foundation sets lead in using scientific tools for measuring project impact



Sonny Carpio speaks before corporate foundations, the academe and other stakeholders about how Aboitiz Foundation benchmarks corporate citizenship practice.

For most nongovernment organizations in the country, measuring the impact of their social responsibility programs is a background task. Such isn't the case for Aboitiz Foundation.

During the League of LCF CSR Expo, EVP and Managing Trustee Sonny Carpio presented Aboitiz Foundation as a business case. It is one of the few corporate foundations that has passed LCF's

project measurement and reporting standards. It has also set the lead in using statistical tools to properly evaluate the impact of its projects.

The foundation's measuring instrument was based on the Philippine Business for Social Progress' benchmarking tool, which allows organizations to scientifically measure a project's effectiveness, systematically assess which areas need to be

improved on, and standardize the implementation of CSR programs.

Carpio also presented the scorecards that the foundation is currently using in monitoring each project. Since project responsibilities are shared, this is important in determining continued partnerships with beneficiaries.

"We want to make sure that we are doing things right, and of those things we are doing, we have to see which ones need more resources," Carpio remarked. He also said that in every company's newsletter, a regular section for CSR is in place for reporting.

During the panel discussion, the audience agreed that the use of clear and quantifiable metrics is better than subjective reports that do not clearly assess and communicate the accuracy of a project's results. The use of metrics can be viewed as an advantage for both benefactors and beneficiaries, since both will know the real value of the projects they implement and receive. (Beryl Ann Manching)

## Aboitiz Foundation holds 1st Aboitiz Coop Summit in Davao

By Rowena Astillo

Representatives from eight cooperatives operating within the franchise area of Davao Light were oriented on the different programs and projects being offered by the Aboitiz Foundation during the 1st Aboitiz Coop Summit held last June 3 and 4 at the Garden Oases Resort and Convention Center in Davao City.

"We are going to create synergies here. You will be part of this endeavor. We want to uplift the spirit of big brother and small brother camaraderie," said Davao Light EVP and COO Art Milan in his welcome remarks.

For his part, Davao Light CSR Manager Vic Sumalinog stressed that "though [microfinance is] still a pilot project, we hope this will be the start in widening our thrust to help people who help themselves. Because in Davao Light, we want to be the neighbor of choice in areas where we operate."



Aboitiz Foundation officers Danny Cerence (standing, rightmost) and Rowena Astillo (seated, 3rd from right) worked hand in hand with Davao Light CSR Manager Vic Sumalinog (3rd from left, seated) and Comrel Supervisor Fermin Edillon (2nd from left, standing), in orienting cooperatives about enterprise and microfinance projects.

The summit also intended to identify qualified cooperatives as prospective beneficiaries that can be Davao Light's partners in putting microfinance programs into action.

Aboitiz Foundation Project Development & Management Manager Danny Cerence and Senior Project Officer Rowena Astillo facilitated the one-and-a-half-day event.

## Street kids given a chance at a better future

By Christel Ponce

A total of 4,000 street children have benefited from a program that seeks to provide them with informal education and avail themselves of various development programs.

In cooperation with the Aboitiz Foundation Inc., the Children of Cebu Foundation Inc.'s (CCFI) Street Education Program is an informal way of teaching and giving children a chance to enroll in early childhood care and development programs in the community. It was first implemented in 1994.

Five well-trained street educators serve as teachers. Sessions are presently conducted in five

urban poor areas in Cebu City—Sitio Paradise in Kinasang-an, Pardo; Barrio Daspan in T. Padilla; Pier Area in Tejero; Barangay Outpost-Skin Clinic in Carreta; and A. Lopez St. in Labangon.

The Street Education Program has also drawn out a preventive function as well. Out-of-school children who joined the classes have now refrained from roaming the streets.

Aside from literacy sessions, children also get guidance and counseling, enjoy healthy recreation and gain spiritual and moral formation. These services prepare them for formal education and, consequently, a better future.



## Donation to Dilaab Foundation

By Carnet Sasuman

The family of the late Ernesto Aboitiz, through the Aboitiz Foundation, donated P100,000 to Dilaab Foundation as proof of its commitment to support the organization.

The handover was held last May 5.

Dilaab, which means "conflagration" or "tongues of fire," is a volunteer-driven Church-based movement for a transformed Filipino nation through heroic Christian citizenship. Its basic message—little acts of good citizenship—like obeying traffic rules and segregating garbage, can be acts of loving God and neighbor, empowering ordinary people for change.

Kamatuoran, an advocacy seeking a narco-politics-free Philippines, and Barug Pilipino, promoting intolerance against graft and corruption were its first few programs. Dilaab Foundation recently pushed for a clean May 2010 elections through the Circles of Discernment for Elections' Vote God campaign.

Dilaab Foundation has provided a spark connecting inspired individuals like Ernesto Aboitiz with church networks, spirited volunteers and various sectors in shaping a progressive society.



# Aboitiz Foundation refurbishes vocational school baking lab

By Rianne Tecson



At the turnover of the refurbished baking lab and brand new cooking-baking equipment were Aboitiz Foundation Board Trustee Sebastian Lacson (6th from left), EVP & Managing Trustee Sonny Carpio (rightmost), AboitizLand VP Allan Alfion (5th from left), Metaphil CFO Stephen Tan (3rd from left), and Mandaue City Mayor Jonas Cortes (5th from right).

With the donation, Yu said they plan to push through with their plan to bake goods and sell these to the community.

"That is really our main objective—for our students to not only know how to cook and bake but also apply to the community what they have learned...Thank you for helping us make our dreams come true," Yu said.

Sonny Carpio, EVP and managing trustee of the Aboitiz Foundation, said they thought of refurbishing the baking laboratory to help students who may not be able to proceed to college.

Carpio joined Mandaue City Mayor Jonas Cortes, Aboitiz Foundation board trustee Sebastian Lacson, and city, barangay and local education officials during the turnover ceremony.

Yu and Mandaue City Schools Division superintendent Virginia Zapanta both thanked the Aboitiz Foundation for "being sensitive to the needs of our children and our society."

Mayor Cortes, for his part, said the donation was a timely response to the demand for more educational facilities in public schools.

Students of the Subangdaku Technical Vocational School in Mandaue City no longer have to merely observe how to cook and bake and share equipment during their Food Trade subject.

The Aboitiz Foundation recently turned over to school officials a refurbished baking laboratory that already contained brand-new cooking and baking equipment.

Myrna Yu, school principal, said that prior to the donation, the laboratory only had one gas range while the teacher in-charge would bring in her own portable cooking equipment when holding classes. She also said that because they lacked equipment then, teaching the lessons took time and students had to take turns in cooking and baking.

## Banilad Elementary School rewired

By Rogie Abala

Students and teachers of Banilad Elementary School (BES) will no longer suffer from dim lighting and from the inconveniences brought about by faulty wiring as Aboitiz Foundation, in partnership with the Cebu City Government, has completed the school's rewiring.

The school's electrical system was upgraded because it was found to be substandard. Some electrical components were already broken, making them accident-prone and hazardous to users. Banilad Elementary School is near the corporate headquarters of the Aboitiz Group. It is also the Foundation's long-term partner under the Adopt-A-School Program and the annual Brigada Eskwela.

Six buildings and 43 classrooms and offices were rewired and installed with new e-saver lamps.

The total project amounted to P492,166, 30% of which was shouldered by the school through the Cebu City Government. Their contribution came in through the installation of 575 e-saver lamps and one transformer. The Aboitiz Foundation's 70% contribution was for materials purchases, labor, and upgrading cost.

## Talisay City students receive school supplies

By Christel Ponce

Aboitiz Foundation turned over school supplies to selected students of Talisay City last July 6 at the People's Hall of the Talisay City Hall.

A total of 50 students received school supplies through the Foundation's Street Urban Working Children School Assistance Program. Of the number, 23 are from Barangay Candulawan and 27 are from Barangay Lagtang. Both barangays are situated along AboitizLand's Kishanta properties in Talisay City.

The activity was organized by the Department of Social Welfare and Development's project officers and graced by Mayor Socrates Fernandez and his consultant Atty. Anthony Rivera. City Councilors Edward Alesna and Rudolfo Cabigas were also present.

On behalf of the City Government, Fernandez expressed his gratitude to the Aboitiz Foundation for bringing projects to the city. Sonny Carpio, Aboitiz Foundation EVP and managing trustee, said that more assistance will be coursed through Talisay if the project evaluation continues to bring forth a positive outcome.



Fifty scholars of the Street Urban Working Children of Talisay City hold on to their bag of school supplies distributed by Aboitiz Foundation EVP & Managing Trustee Sonny Carpio and his team.

## SEZ presents first batch of scholars

By Raymund Tamayo



The scholars with EnerZones' SVP & COO Dante Pollescas (left) and HR Head Mars Escobar (rightmost), and SEZ Corpcom and Branding Officer Raymund Tamayo.

Subic EnerZone Corporation (SEZ) presented its first batch of high school scholars in a short program at the company's administration building at the Subic Bay Freeport Zone last July 12.

The 10 SEZ high school scholars are Clarice Racsa, Krizzel Prado, Fatima Falsario, Kimberly Ann Domingo, Regina Chloe Menor, Rav Dexter Nayo, and Joshua Justine Ramos from the Regional Science High School; Gem Rio Serrano and Janna Dominique Oliva from the Olongapo City National High School; and Marisa Barrera from Gordon Heights High School.

This marked the first year the company is giving scholarship grants. Under SEZ's scholarship project, the company will give 10 grants every year for five years starting 2010, to deserving public high school students in the Subic Freeport, Olongapo City, Zambales, and Bataan.

Scholars are chosen based on academic performance (should have a 90% grade average and no grade below 88%), family financial status, and should be a graduate of a public elementary school.

## Davao Light has 18 new scholars

By Vic Sumalinog

Davao Light & Power Company Inc. has granted scholarships to 18 more college students and has renewed the grants it has given to 33 scholars studying at various colleges and universities in Davao.

The 18 new scholars are the second batch of beneficiaries of the company's high school education financial incentives program. Of the 18, four are now enrolled at Ateneo de Davao University, two at the University of the Philippines – Mindanao, four at the University of Mindanao, three at the Holy Cross of Davao College, two at the University of Southeastern Philippines, and one each at Davao Doctors College and DMMA College of Southern Philippines. They join

the 13 remaining scholars from the first batch of last year.

The scholars whose grants started this school year are Sigrid N. Cubil, Marielle Mae P. Paler, Jayson Lolo, Peter Jules Canete, Crisa Vieve Aresco, Jade Mark Salubre, Cherry Ann Y. Garcia, Blessy G. Cabrera, Jemillie Rodicol, Lyn Mae Gonzales, Wella Marie Wong, Charles Michael Bandayanon, Rose Ann Sabillo, Leonemae Alcano, Imelda P. Duran, Marinar Fe Latada, Norman James Magallon, and Jomarie P. Bonete.

Last March, 10 Davao Light scholars graduated from college. One of them, Laurice Cyn Pondoyo of the USEP–Mintal campus who took up BS in Agri–economics, finished magna cum laude.



DAVAO LIGHT TUITION GRANTS FOR COLLEGE SCHOLARS. Davao Light EVP Art Milan hands over a check to one of the company's 71 college scholars during ceremonies held at the company's administration office building. The check is for the tuition subsidy for the first semester of school year 2010–2011. Witnessing the handover are the other scholars and Davao Light's Comrel Manager Vic Sumalinog.

## More Brigada Eskwela 2010

By Loi Resma, Karl Louie Fajardo and Maila Quijano

Metaphil International, CitySavings and ATS conducted separate Brigada Eskwela activities in Mandaue and Parañaque cities to prepare public schools for the school opening last June.

In Mandaue City, members of Metaphil's Tribu Kasaligan adopted two classrooms of Tipolo National High School and repainted walls, repaired dividers, rearranged chairs and furniture, and replaced blackboards, jalousie frames and blades, and door knobs.

A simple ceremony for the turnover and acceptance of the donation was held on May 27 at the school grounds. Metaphil VP and CIO Zeny Novabos and Tipolo National High School principal Mercedita Demoral were on hand for the ceremony.

In Parañaque City, nearly 50 employee–volunteers of ATS trooped to Tambo Elementary School to repaint corridor walls and place tiles on the first floor corridor of the school's E. Rodriguez building.



The ATS team at the Tambo Elementary School in Parañaque



The Therna Marine team at the Maco Elementary School in Davao.

Last year, ATS' supply chain and logistics unit, 2GO, also adopted the Tambo Elementary School and donated desktop computers.

Tambo Elementary School principal Dr. Aurora Barron said ATS' participation was an answered prayer because tiling the corridors was a priority concern for the school officials and parents.

The parents donated some construction materials, but these weren't enough. This prompted ATS to donate tiles and other supplies, and provide manpower to complete the project.

"This is the kind of project that we want to be involved in because it also entails sweat equity from our employees," said ATS VP for Human Resources Noemi Sebastian.

After the volunteer work, a mini get-together was organized by the schoolteachers to acknowledge the stakeholders, including ATS employees, who helped maintain and fix the school.

CitySavings team members from its branches and extension offices nationwide, on the other hand, adopted 59 schools and conducted repairs and did repainting works.





**COTABATO LIGHT DISTRIBUTES SCHOLARSHIP FUNDS.** Cotabato Light VP and Resident Manager Cris Ferolino gives a P3,000–cash gift to one of eight public school student–beneficiaries of the company’s educational assistance program. The students received their yearly allowance to cover for school needs like uniforms and other miscellaneous expenses. The scholars are Farhana Jane Linso and Rhaineema Sakandal from ND Village National High School; Bai Omairah Yusop and Alladin Ork from Canizares NHS; Mohamadsaid Gandawali and Honey Fe Gimarangan from Laboratory; and Datu Norhamidin Mamasaing and Mary Emerald Lazaga from CCNHS–Rojas Site. At left is HR/Comrel Head Anna Lea Nataño. (Michelle Prudente)



**FEEDING PROGRAM.** Hedcor Sibulan, Inc. TMs assist students of Tudaya Elementary School during the launching of the company’s feeding program last July 19. The project aims to ensure proper nutrition and balanced diet among the students. The feeding program clearly shows Hedcor’s commitment to health care and education of its adopted schools as well as to its partners in developing clean energy. (Angelica May Aquino)

## SNAP reaffirms partnership with Benguet host communities

By Rhoda Santos



**DIALOGUE.** SNAP–Benguet’s Atty. Michael Hosillos (back row, second from left), AEV Sustainability Manager Marge Gravador (front, center) and local government officers led by Benguet Gov. Nestor Fongwan (front, 7th from left) pose with SN IPO members, whose tree nursery project received a recognition award.

SNAP–Benguet, Inc. held its annual community forum in Benguet on July 27 to identify more opportunities by which the company can help its partner communities.

About 75 officials from the local government units and indigenous peoples’ community leaders attended the one–day forum, which had the theme “Forging Stronger Partnerships for Community Development,” held in La Trinidad, Benguet.

SNAP spokesperson Michael Hosillos said the company holds annual community forums in its host areas to re–establish and maintain constructive relationships with stakeholders. “The forum is a key communication and engagement tool for both the company and communities to maximize opportunities for partnerships,” he added.

Among the key topics in the forum was Energy Regulations 1–94, a government policy on benefits to host communities. Also discussed were SNAP’s corporate social responsibility framework and projects, safety culture, rehabilitation projects in Ambuklao and Binga hydropower plants, and flood forecasting and warning manuals that were signed with National Power Corporation. Aboitiz Group’s Sustainability Manager Marge Gravador also had a briefing on climate change and the company’s sustainability programs.

The tree nursery project of SNIPO in Bokod was given a recognition award, “for exemplifying sustainability through the cultivation and regeneration of pine and agro–fruit trees, promotion of self–sufficiency by providing a source of income for the indigenous people in the community, and overall contribution to environmental protection.”



**NEW CLASSROOMS.** As a result of the Memorandum of Agreement that Hedcor, Inc. and Aboitiz Foundation signed with the Department of Education in October 2009 (left), students of Catalunan Pequeno National High School will soon be accommodated in this school building (right). This building realizes the commitment of Hedcor, Inc. in sharing its resources through providing construction funds and donations for the development of its adopted schools. (Joy Risonar)



TEST. CitySavings heads paddled from Mactan Island to Olango Island as a means of understanding leadership concepts and practices. The Kool Adventure Camp of the Ramon Aboitiz Foundation Inc. designed and facilitated the leadership sea expedition program for the Bank's management level personnel.

## RAFI offers adventure education for youths, adults

By Nancy Cudis

The Kool Adventure Camp (KAC) of the Ramon Aboitiz Foundation Inc. (RAFI) continues to run adventure camps for youths and adults.

KAC recently organized the Leadership Sea Expedition program to introduce, review, and test leadership concepts through experiential learning for officers of CitySavings from Luzon, Visayas, and Mindanao. The program was held in two batches, from June 19 to 21 and June 26 and 27.

The program set off for the seven-and-a-half kilometer island crossing expedition, paddling from Mactan Island to Talima Beach Villa and Dive Resort in Olango Island.

The three-day Leadership Sea Expedition program aimed to provide participants with a deeper understanding of leadership practices, attributes, and concepts through experiential learning, utilizing the *banca* (double outrigger boat) to add a component of culture and heritage appreciation.

A day before the expedition, participants planned for the challenge and prepared for it by learning expedition and paddling methods. A day after, they shared their learnings and reflected on how they could integrate them in their work.

"This approach uses the elements of a sea expedition as a metaphor for the challenge of reaching organizational effectiveness and productivity...(It) challenges comfort zones and old ways of thinking, gaining new perspective and developing a deeper connection and commitment to the goals and

programs of the company," said KAC adult facilitator Sheerene Ducay-Abrea.

Late last April, KAC also ran a camp for youth leaders of the Salesian Youth Movement, a non-profit, non-political organization of the Salesians of Don Bosco.

The participants, who were catechists, were exposed to various activities that involved intra-personal and interpersonal interaction, growth of self-esteem, and integration of their adventure learning experiences. They also engaged in the ropes course elements, including the 30-foot pampier pole and the 50-foot climbing wall.

KAC was also the partner of the Outward Bound Singapore (OBS) in the implementation of the second run of the latter's Global Youth Program in Cebu.

From May 31 to June 10, 14 secondary students and three teachers from Jurongville Secondary School attended the program that aims to compel the youth to develop a more adventurous spirit through challenges in unfamiliar terrain and environment.

With two OBS instructors, the group participated in land and sea expeditions in the islands and mountains of Cebu, including Olango, Pandanon, and Mactan Islands, Magsaba River, and Mt. Manunggal.

KAC is an adventure-based education program of RAFI, which provides learning and development opportunities for young individuals and organizations through experiential education.



VISITORS. Singaporean high school students participated in the second run of the Global Youth Program in Cebu carried out by the Outward Bound Singapore and RAFI.

## RAFI, VAMGI showcase bigger 4<sup>th</sup> Gabii sa Kabilin

By Nancy Cudis

More than 1,800 people participated in this year's Gabii sa Kabilin, twice as many as those who took part in last year's event.

Among the visitors during the annual event held last May 28 were Mexican Ambassador to the Philippines Tomas Javier Calvillo Unna and National Historical Commission of the Philippines president Dr. Ambeth Ocampo.

The distinguished guests lauded the annual event, noting the long queues of people visiting the museums and the active involvement of the local government units, especially the barangays.

Visitors flocked the nine participating museums, which kept their doors open from 6 p.m. until midnight for the fourth run of the Gabii sa Kabilin.

These museums—Casa Gorordo Museum, Cathedral Museum of Cebu, Basilica del Santo Niño Museum, Fort San Pedro, Yap-Sandiego Ancestral House, Museo Sugbo, 1730 Jesuit House, University of Southern Philippines Foundation (USPF)—Rizal Museum, and Sacred Heart Alternative Gallery—opened their collections to the Cebuano public who usually could not visit during daytime.

The opening of Gabii sa Kabilin was held at Plaza Hamabar where guests witnessed the reenactment of the execution of the Philippines' national hero, Dr. Jose Rizal, as well as a showcase of dances performed by the USPF Dance Troupe.

After the opening, other museums started to feature their own activities that included dances, songs, art fairs, and other cultural presentations.

At the Casa Gorordo Museum, the highlights were the musical pieces by the Marigondon Children's String Orchestra, Cebu Heritage Fashion Walk, Cebuano songs by renowned singer Izarzurri Vidal, dances from the Sama Badjao community members, and balitaw, awit and balak performances by the Dumanjug Artist Guild.

Gabii sa Kabilin, organized by RAFI in partnership with the Visayas Association of Museums and Galleries Inc. (VAMGI), prides itself as the only museum and cultural event of its kind in the Philippines and Asia.



## AEV Corporate Center Promotions



**Ma. Theresa Sederiosa**  
External Communications  
Manager, Reputation  
Management Team

Ganzo joined Aboitiz as a senior financial analyst of the corporate planning team in 1995. She became the external relations officer in 1998.



**Olyzza Oyangoren**  
Accounting Manager, AEV

Olyzza first started as a junior accountant in 2005. She was promoted first as senior accountant in 2008 then as accounting supervisor in 2009.



**Richardson de los Santos**  
Corporate Audit  
Manager, Risk  
Management Team

Richardson was the senior corporate auditor of the Corporate Audit Team since 2008. He started in AEV as a junior auditor in 2003.



**Cielo Salud**  
Accounting Supervisor,  
AEV

Cielo first started as a junior finance analyst of the AEV Treasury Services Group in 2004. She was transferred to the AEV Accounting Team as a junior accountant in 2007 and became a senior accountant in 2008.



**Cristina Calumpang**  
Treasury Services  
Group Supervisor, AEV

Cristina joined Aboitiz as an administrative assistant for the Administration Team since 2004. In the same year, she was transferred to the Treasury Services Group as finance assistant then became a senior trader in 2008.



**Dary Aran**  
Accounting Supervisor,  
AboitizPower

Dary joined the Aboitiz Group as a junior accountant for Cotabato Light in 2006.



**James Le**  
Paralegal 3, AEV-LEX  
Team-Cebu

James joined Aboitiz as Paralegal 1 in 2004.



**Jhoanna Palmieri**  
Paralegal 2, AEV-LEX  
Team-Manila

Jhoanna started as Paralegal 1 of the AEV-LEX Team in 2005.



**Perte Omega**  
Paralegal 2, AEV-LEX  
Team-Cebu

Perte started as Paralegal 1 for the Legal Team of AEV-LEX Cebu in 2007.

## New AVPs for AEV



**Robin Patrick Sarmiento**  
AVP for Strategy, AEV

Before joining AEV, Robin was an investment analyst of ATR Kim Eng Securities. He was also strategic finance and analysis manager of American Golf Corporation in California. He earned his degree in Bachelor of Interdisciplinary Studies: Management and Communications from the Ateneo de Manila University.



**May Penalosa**  
AVP for Treasury, AEV

Before joining AEV, May was a senior assistant vice president of Credit Agricole Manila Offshore Branch. She was also senior manager of Security Bank Corporation. She earned her degree in Accountancy from the University of Santo Tomas.



**Farrah Veloso**  
Paralegal 2, AEV-LEZ  
Team-Cebu

Farrah joined the Aboitiz Group as Paralegal 1 for the AEV Legal Department in 2008.



**Ricky Alcovedras**  
Associate Auditor,  
Corporate Audit Team-  
Cebu

Ricky started as a corporate auditor of the AEV Corporate Audit Team in 2008.



**Vianney Yap**  
Organizational  
Development & Special  
Projects Specialist, AEV-  
HRQ

Vianney started as an HR Associate for the Aboitiz Talent Management Program in 2008 and transferred to OD and Special Projects in 2009.



**Mariel Rose Pascua**  
Associate Auditor 1, AEV

Mariel joined the Aboitiz Group in 2009 as Corporate Auditor 2 of the Corporate Audit Team-Makati.



**Jennifer Marie Viray**  
Junior Accountant,  
AboitizPower

Jennifer joined AboitizPower last July 13 and reports directly to Timothy Abay. She is a cum laude graduate from the University of San Carlos and is a certified public accountant. She is also a member of the Philippine Institute of Certified Public Accountants.

## Welcome to the team



**Mark Jonas Rivera**  
Manager-Strategy  
Group, AEV

Mark was a director of Gruppo 8, Inc. He was also a managing director of Asia Pacific TechnoPrime, Inc. He is a BS Chemistry graduate of the University of the Philippines-Los Baños and is a licensed chemist. He took his masters in Management at the Asian Institute of Management.



**Sandra Delantar**  
Corporate Auditor, AEV

Sandra was a delegate of the 4th Aboitiz Future Leaders Business Summit in 2009 and a trainee of the Corporate Audit Team. She is a BS Accountancy magna cum laude graduate of the University of San Carlos and is a certified public accountant. Sandra is directly reporting to Mark Saveron.



**Beryl Manching**  
Project Officer for Special  
Projects, Communications  
and Internal & External  
Liaisons, Aboitiz  
Foundation

Beryl is an Aboitiz Foundation scholar and a delegate of the 3rd Aboitiz Future Leaders Business Summit in 2008. She was also a trainee of AboitizLand's Commercial Leasing & Management Team. Beryl is a BS Management graduate of the University of the Philippines in the Visayas Cebu College.



**Mariel Katrina Bontia**, Junior Finance  
Analyst, AEV

Mariel joined the Corporate Finance and Strategy Team last July 19. She was a delegate of the 2nd Aboitiz Future Leaders Business Summit in 2007. She is a BS Accountancy cum laude graduate of St. Theresa's College and is a certified public accountant. Before joining AEV, she was a junior auditor at B.C. Hotelano & Co.

## AboitizPower Appointments and Promotions



**Manuel Orig**  
FVP-Mindanao Affairs,  
AboitizPower

Manuel has been with the Aboitiz Group for over 40 years, most of it with Davao Light. He was EVP of Davao Light prior to his appointment in AboitizPower. He was instrumental in transforming Davao Light into a professional and customer-oriented organization. In 2004, he was awarded the Don Ramon Aboitiz Award of Excellence. He finished his bachelor's degree in Commerce from the University of San Jose-Recoletos and took his Masters in Business Administration at the University of the Philippines.



**Nestor Aliman**  
AVP for Business  
Development,  
AboitizPower

Nestor was the head of Electricity Trading of SNAP. He was also the Electricity Trading manager of PSALM. He earned his degree in Mechanical Engineering from the University of San Carlos with a specialized training in Energy Derivatives and Risk Management. He completed his graduate studies in Industrial Engineering and Operations Research from the University of the Philippines.

**Danel Aboitiz**  
Trading Manager, SN Aboitiz Power

Danel joined the Aboitiz Group in February 2009 as accounts officer under the sales and marketing team of AboitizPower and was transferred to SNAP on March 1, 2010 as management trainee, functioning as market risk management specialist.



**Alberto Abella**  
Manager for  
Contracting  
and Database  
Management,  
AboitizPower

Alberto joined Aboitiz as trading supervisor for APRI in 2009. Early this year, he transferred to AboitizPower also as trading supervisor.



**Maria Garcia**  
AVP for Trading,  
AboitizPower

Maria was the trading manager of Emerald Energy Corporation. She also was the electricity trading manager of PSALM. She earned her degree in Electrical Engineering from the Nueva Ecija University of Science and Technology. She has a master's degree in Engineering major in Systems Management from Pamantasan ng Lungsod ng Maynila.



**Dennis de la Serna**  
AVP for Regulatory  
Affairs, AboitizPower

Before joining AboitizPower, Dennis was the contracts manager of AESI. He was also department manager of the Universal Levy, Tariff and Financial Valuation Department of PSALM. He earned his degree in Management Economics from Ateneo de Manila University.



**Edmundo Tuazon**  
Trading Head,  
AboitizPower

Edmundo started as power trader of APRI in 2009. In the same year, he was transferred to AboitizPower as trader.

## Abojeb, Pilmico Animal Nutrition Promotions



**Ma. Theresa Paguio**  
SVP-Finance, Abojeb

Tet joined Abojeb as vice president on May 15, 1996. In 2009, Tet took overall responsibility over the operations of Harbor Training Center, Inc. (HTCI) and has made positive initial steps toward the further growth and development of HTCI as a full-fledged training center. She is an Accountancy graduated of the University of Santo Tomas and is a certified public accountant.



**Norie Bermudez**  
AVP-Sales for Visayas  
and Mindanao, PANC

Norie used to be PANC's regional sales manager. She joined the company as territory business manager for Dumaguete in November 1999 and was promoted to Regional Sales Manager for Visayas in 2001.

## Aboitiz Foundation Promotions



**Danilo Cerence**  
Project Development and  
Management Manager,  
Aboitiz Foundation

Danny joined Aboitiz as a supervising project officer of the Aboitiz Foundation team in 2008.



**Rowena Astillo**  
Senior Project Officer,  
Aboitiz Foundation-Cebu

Rowena joined the Aboitiz Foundation as a project officer in 2008.



**Jowelle Ann Cruz**  
Senior Project  
Officer, Aboitiz  
Foundation-Makati

Jowelle started as a marketing assistant/secretary of Pilmico Foods Corporation. In 2007, she transferred to the Aboitiz Foundation as project officer.

## Transfer from AboitizLand



**Asuncion Cabahug**  
Property Management  
Officer, AEV

Chona was connected with AboitizLand before she was reassigned to AEV. She completed her Business Administration course at St. Theresa's College. Chona has worked as administrative officer, accounts officer, financial analyst and budget officer.



**Edward Solayao**  
Projects Manager for AEV  
Project, AEV

Ed is a licensed engineer who graduated from the Mapua Institute of Technology in Manila. He is a certified ISO Quality Management System auditor. He has ample experience in project engineering and management.



## Lotus

## Notes



### Keyboard Shortcuts List



Have you ever experienced creating a Lotus Notes e-mail on your desktop computer and suddenly your mouse stops working? To tell you honestly, I panicked once when this happened to me. Luckily, I found this very helpful list of Lotus Notes Shortcut keys that can get your Lotus Notes tasks done even without a mouse.

Here's the list:

- CTRL+DOWN ARROW** = Move to next highlighted search word in document appearing in preview pane
- CTRL+E** = Edit document
- CTRL+END** = Move to bottom of document
- CTRL+F** = Find text and replace
- CTRL+G** = Find next occurrence of text
- CTRL+HOME** = Move to top of document
- CTRL+P** = Print selected document
- CTRL+PAGE DOWN** = Move to next tab in tabbed table
- CTRL+PAGE UP** = Move to previous tab in tabbed table
- CTRL+UP ARROW** = Move to previous highlighted search word in document appearing in preview pane
- ESC** = Move to previous linked document
- F4 or TAB** = Move to next unread document

- LEFT ARROW** = Move to previous link or object
- RIGHT ARROW** = Move to next link or object
- SPACEBAR** = Activate selected object
- SPACEBAR** = Expand or collapse selected section
- SPACEBAR** = Open selected link to document, view or database
- CTRL+LEFT ARROW** = Beginning of current word
- CTRL+RIGHT ARROW** = Beginning of next word
- END** = End of line
- HOME** = Beginning of line
- SHIFT+TAB** = Previous field in a form
- SHIFT+TAB** = Previous row in a table
- TAB** = Next field in a form
- TAB** = Next row in table

We hope that the tips we shared in this issue will make your daily work life a little easier and a little more productive.



## WANDERING EYE

Basti Lacson

# SPORTING MONTHS



August comes with a breath of fresh air for athletes and sports fans in the Aboitiz Group. On August 9 to 13, the Cebu Country Club, right next to the Aboitiz Corporate Center in Cebu, played host to the first-ever Aboitiz Invitational Golf Tournament. It was the 10th leg of the Philippine Golf Tour (PGT), which is made up of around 90 golf professionals who, because of the PGT, have finally found a way to make a living by playing their favorite sport in the Philippines.

Before the PGT, professionals only had the tough Asian tour as a venue for their golf competition. Frankie Miñoza of Bukidnon was a consistent top earner in that tour. The PGT, on the other hand, serves as an ideal breeding ground for aspiring Philippine golfers.

The main idea for the PGT is to promote golf in the country, both for the professional and for the public. Ricky Razon, head honcho of international ports operator ICTSI, is the man behind the PGT. It is fitting that for the Cebu leg, Aboitiz was the sole sponsor and it encouraged Cebuanos to come and watch the pros play.

\* \* \*

I recently read a newspaper article where cyclist and Tour de France champ Alberto Contador said that in Spain, athletes are given a lot of respect by the public; this encourages the development of champions like F1 driver Fernando Alonso, countless tennis stars of which Rafael Nadal is the brightest, cyclists

like Contador and Miguel Indurain, golfers like Severiano Ballesteros, and many more. I couldn't agree more. Having the necessary programs for sports development is one thing but another is the reverence from fans and the public, which is the elixir that keeps these athletes ever improving.

Of course, hot on everyone's lips is the recent World Cup win by Spain. As an aside, you ought to watch in YouTube the "Iker Casillas-Sara Carbonero kiss" right after the match with the Netherlands. It is great! But some say that because the Spanish team had eight players from FC Barcelona, Barca actually won the World Cup. They could have a point, except this is not something all Spaniards will agree to, given that political tensions are high between the Catalans of Cataluña (autonomous region whose capital is Barcelona) and the rest of Spain.

Nevertheless, all will agree Barca is currently the best football team in the world. Do you know

that the top goal scorer in Barca's history was Spanish-Filipino Paulino Alcantara? He was born in the Philippines in 1896 and scored 357 goals for Barca in his 15-year playing career.

Another outstanding football team in the Spanish league is the Athletic de Bilbao, eight-time league champions and back-to-back champs in 1983-84. They stand out because they are the only team in the Spanish First Division to have Spanish-only players. Depending on whom you ask, this may change. Basques are quick to point out that Athletic de Bilbao has Basque-only players. Non-Basques will retort that what are Basques if not Spaniards. Both assertions are valid. But in this age of hundred-million euro transfers of players, Athletic de Bilbao continues to play football and stays true to a policy that the team is proud of. Incidentally, Lekeitio, hometown of the Aboitiz family, is just 60 kilometers east of Bilbao.

\* \* \*

Lastly, don't forget to join the Aboitiz Race to Reduce run on Aug. 22. It will be memorable since timing chips will be used for only the third time in Cebu. Nothing but the latest! Some other innovations will mark the race, like publication of complete results (all runners) with exact running time in the newspaper the next day. Let's all get ready for this race!

## All is set for the Race for the Next Gen

It's all systems go for the Aboitiz Race to Reduce Challenge: The Race for the Next Gen on Aug. 22 at the South Road Properties (SRP) in Cebu. The race features four categories—3k, 5k, 10k and 21k.

The "race for the next gen" is part of the Aboitiz Group's information campaign on its sustainability efforts. "We are not just promoting a healthy lifestyle, we want to leave a good home for the next generation," said Sebastian Lacson, AEV chief reputation officer.

Aboitiz companies groupwide are participating in an ongoing Race to Reduce Challenge, which encourages employees to reduce their consumption of power, water, and paper.

Runners for the 10k and 21k will use timing chips for accurate, instantaneous results. A relaxing foot massage, a hearty breakfast, and a photo opportunity in front of the Race to Reduce photo wall await runners crossing the finish line.

There will also be a photo contest of interesting images captured

during the race as it unfolds. Cash prizes are at stake and winning photos will be published in print and online media.

During the Aboitiz Group simultaneous nationwide tree planting in October 2010, a tree will be planted on behalf of every runner who participated in the race.

The Race for the Next Gen is also a fund-raising project for the Aboitiz Annual Christmas Outreach to be held in the first week of December.







# Al Gore

## Live in Manila

Al Gore is a tireless crusader for the climate change challenge and has won the Nobel Peace Prize award and an Oscar for the documentary "An Inconvenient Truth."

In the Asian leg of his tour, he showcased the Asian version of the documentary film.

On June 8, 2010, Al Gore shared his message to his audience at the SMX Convention Center in Manila. The venue was abuzz with people from all walks of life who trickled in way before the program started at 4 p.m. The crowd was a good mix of known names, professionals, curious students and all others who came to listen to his presentation. Former president Gloria Arroyo also graced the affair. The five giant screens that were lined up along the front wall of the convention hall made it possible even for those seated away from the main stage to witness the entire proceedings.

In keeping with the Filipino penchant for entertainment, the event opened with a song interpretation number rendered by a youth group. It had an environment theme replete with singing and dancing. Al Gore's talk then followed.

Mr. Gore's thesis is still the same—our planet is still threatened by climate change and it is happening much faster than originally suspected. As his talk continued, he showed,



slide after slide, evidence of the effect of global warming. The 10 hottest years in the world were recorded in the last two decades.

Many mountain glaciers in the world are melting such as the Upsala Glacier in Patagonia, Argentina; Tschierwa Glacier in Switzerland; and Boulder Glacier in Montana.



Source: <http://www.greenpeace.org/international/press/releases/pictures-of-climate-change-fro/>

Closer to home, Mr. Gore highlighted the Ondoy and Pepeng floods and underscored the frequency of the tropical storms and hurricanes. While there is comfort when he said that the number of storms may not increase in the future, the storms that will come, however, will be stronger and more devastating to human population. In the same breath, the onset of droughts such as the recent one experienced in the Philippines will also impact lives.

The increasing global population recorded at 6.8 billion in 2010 is predicted to balloon to 9.2 billion in 2050. As the warming and melting continue, sea level rise will also persist. The world will witness more relocation of climate refugees, a term coined for those affected by climate change such as those displaced by Ondoy and Pepeng.

Is there hope? Mr. Gore pointed out that the Chinese word for crises is made up of two characters. The first character means danger but the second character means opportunity. With this, he outlined the hope that we can bring to our planet. Opportunity takes the form of new technologies, such as those that harness renewable energy (solar, geothermal, etc.).

Green roof is being advocated in many highly populated areas. Green roofs filter pollutants, provide food, reduce heat and insulate buildings. Emergence of hybrid cars also conveys hope.

Individually, people can also be part of the solution. If they walk instead of ride, if they turn off lights when not in use and if they switch to compact fluorescent lamps. These are just a few examples of what can be done to reverse the damage to our planet.

Mr. Gore merited a standing ovation after his talk. It was one of those times when the message seeped through everyone's consciousness, regardless of status and situation in life. And it was a message that must be shared and be made to known to everyone. It also called to task people to respond and do their share toward addressing the climate change challenge.



# The Commitment Tree Tour

## A PLEDGE FOR EARTH

By Marge Gravador

It all started with an exhibit.

The Commitment Tree made a visit to Cebu through the Department of Science and Technology exhibit at the Ayala Center Cebu from June 8 to 10. The tree is a brainchild of AboitizPower Branding as a way to promote Cleanergy, AboitizPower's brand of clean and renewable energy.

Visitors flocked to the tree and wrote their pledges for Earth on paper "leaves" which they posted on the tree. Before the exhibit was over, the tree was covered with leaves containing commitments from people to do their share for the planet.

After the exhibit, the AEV Sustainability Team hatched the idea of launching a tour of the tree in different Aboitiz offices in Cebu.

First stop was the Aboitiz Corporate Center. The tree proudly stood in the lobby for three days. As the tree held its ground, executives, team leaders and team members dropped by and populated the tree with their commitment leaves.

A number of team members won an AboitizPower reusable bag through the fun 'Huli Ka, Committed Ka Na' gimmick. Those caught on camera posting their leaves were given bags. Others simply settled with having their photos taken without the bag.

From the Corporate Center, the tree made its rounds to AboitizLand, Pilmico, Metaphil, CitySavings, ATS and VECO.

The pledges on a leaf are words to live by and drive home the point that all of us can do our own share of action for Mother Earth.

Everyone, regardless of status, has something to contribute. Writing down the pledge will cement the commitment to act for the good of the planet.



### I PLEDGE...

To a more sustainable lifestyle as a person and corporate leader. – **Montxu Aboitiz**, President & CEO, AEV

To stop using disposable plastic bags and bottles in my home. – **Iker M. Aboitiz**, CFO, AboitizPower

To add one more rain catchment tank at home and use this to wash cars. – **Tina Beloria**, AVP Controller, AboitizPower

To cultivate more organic plants, create my own compost pit, opt for products with eco-friendly packaging (no plastic/biodegradable), always bring my reusable bag when I shop and use grey water for the plants. – **Marge Gravador**, Sustainability Manager, AEV

To segregate biodegradable and non-biodegradable products (wastes) at home and turn off unnecessary lights. Check my lifestyle. Think about the effects of my daily actions on the environment. – **Janice Alegrado**, Junior Accountant, AEV

To plant more trees and not burn leaves anymore. – **Geraldine Zamora**, Admin. Asst., Aboitiz Foundation

To walk if I can. – **Gilda Niere**, Accounting Supervisor, AEV

To plant more malunggay trees. – **Rowena Astillo**, Senior Project Officer, Aboitiz Foundation

To plant 50 mango trees and a hundred coconut trees in our farm in Bogo and San Remigio, Cebu. – **Remy Salares**, Senior Accountant, AEV

To minimize using my vehicle. – **Harry Abellana**, AVP Marketing, City Savings Bank

(Compiled by Elena Carnacer)



# More companies enter the Race to Reduce Honor Roll



By Marge Gravador

The race continues! The AEV Sustainability Team continues to compute for the per-employee consumption among Aboitiz Group companies. Being monitored are consumptions in energy, water and paper. The volumes are divided among the number of employees in the enrolled office or facility and percentage change is computed for each of the three categories.

A round of cheers goes to the business units that achieved the highest consumption reduction for April and May. APRI Tiwi topped the list for energy. Hedcor took the lead for water and SN Aboitiz Power (Manila Oslo Renewables office) claimed the top spot for paper consumption.

In the honor roll for June are Metaphil (Tipolo) for energy, VECO (Banilad) for water and CitySavings (Osmeña Boulevard) for paper.

And the biggest winner for these reductions is Planet Earth! And it continues to win for every drop of water we conserve, every sheet of paper we save and every kilowatt-hour we do not use. Let us continue to reduce for Mother Earth.

Also, Merly Navarette of APRI MakBan is elevated to the Hall of Fame for being the earliest to submit the Race to Reduce consumption data for the fourth month in a row.

## RACE TO REDUCE HONOR ROLL (May 2010)

	BUSINESS UNIT	CONSUMPTION PER EMPLOYEE	PERCENTAGE REDUCTION
Energy	<b>APRI Tiwi</b>	38 kWh	2%
Water	<b>Hedcor</b>	0.45 cu.m.	46%
Paper	<b>SNAP (MORE office)</b>	0.39 reams	62%

## RACE TO REDUCE HONOR ROLL (June 2010)

	BUSINESS UNIT	CONSUMPTION PER EMPLOYEE	PERCENTAGE REDUCTION
Energy	<b>Metaphil (Tipolo)</b>	149.58 kWh	40%
Water	<b>VECO (Banilad)</b>	0.12 cu.m.	75%
Paper	<b>CitySavings (Osmeña Blvd)</b>	0.18 reams	69%

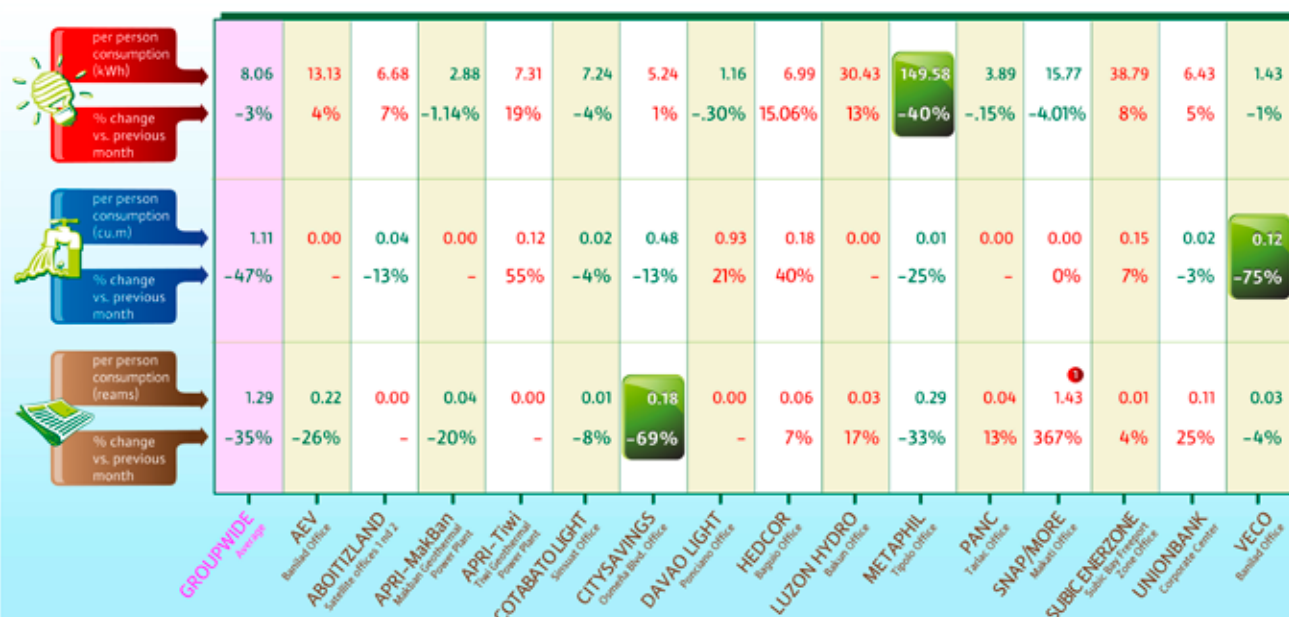
## MOST PROACTIVE BUSINESS UNIT (May and June) (earliest to submit Race to Reduce consumption data)

MONTH	BUSINESS UNIT	SUSTAINABILITY STEWARD
May and June	<b>APRI MakBan</b>	<b>Merly Navarette</b>

## Passion for A Better World

### Aboitiz Race-to-Reduce Challenge

Change in consumption per person for the month of June



#### NOTE:

1 • SNAP (MORE) reports to two parent companies (Aboitiz and SN Power), which results to double reporting of all processes, especially financial documentation (have identified the Finance Group for the bulk of the paper consumption). In June, the Supply Management Department recently centralized their processes, which means all requirements of the sites (contracts, etc.) were accomplished in the corporate office.

#### LEGEND

- HIGHEST DECREASE
- WITH NOTES



International distribution firm ScanAsia Overseas Inc. (SOI), a member of the Aboitiz Transport System (ATS) family, completes the company's supply chain solution. SOI was added to the 2GO portfolio in July 2008.

Operating for 25 years, SOI has become one of the leading importers and distributors of fine food products and beverages in the Philippines, representing 90 renowned international brands and domestic-based multinational brands. Among these are as Arla and Lurpak butter and whipping cream; Bega, President, Kraft, and Philadelphia cheeses; Bertolli and Rafael Salgado olive oils; Dimes juices from Turkey; Anchor, Perfect Italiano and Mainland cheeses; and Country Goodness milk from New Zealand.

As part of the 2GO family, SOI boasts of an extensive distribution network that caters to all key cities, serving more than 2,000 retail and food service partners and institutions nationwide.

## DIMES JUICE

Dimes, Turkey's first fruit juice producer, offers its consumers only natural and freshest fruit juices. It produces its own concentrates and does not use any additive or preservative.

### Dimes 100% Grape Juice

- Contains vitamins A and C, iron and potassium minerals.
- Helps remove toxins from the body and counteracts skin aging.
- Helps regulate blood circulation and counteracts cellulite formation.
- Dimes 100% Grape Juice 1L = P 67.30
- Dimes 100% Red Grape Juice 200ml = P 14.50
- Dimes 100% Grape Juice 250ml = P 24.90

### Dimes 100% Apple Juice

- Helps prevent fats from getting stored in the body if consumed during meals.
- Antidote for rheumatism, mental fatigue, stomach diseases, arteriosclerosis and obesity.
- Helps reduce the risk of heart disease and lung cancer
- Dimes 100% Apple Juice 1L = P 67.30
- Dimes 100% Apple Juice 200ml = P 14.75
- Dimes 100% Apple Juice 250ml = P 24.90

### Dimes 100% Orange Juice

- Vitamin C, found in large quantities in oranges, thwarts virus activity within the body and helps strengthen the immune system.
- Helps the body to react to stress.
- Effective in creating enzymes that allow the healing of injuries.
- Dimes 100% Orange Juice 1L = P 63.70
- Dimes 100% Orange Juice 200ml = P 13.75
- Dimes 100% Orange Juice 250ml = P 23.55

### Dimes 100% Tomato Juice

- Contains Vitamins C and A, potassium and other minerals.
- Helps keep blood pressure at normal level.
- Helps minimize the risk of prostate cancer.
- Has Lycopene with helps prevent heart diseases.
- Aids in digestion
- Dimes 100% Tomato Juice 1L = P 59.10
- Dimes 100% Tomato Juice 250ml = P 25.60

### Dimes 100% Grape Mango Juice

- Contains proteins of about 1%; Vitamins A, B, and C; fatty acids and minerals.
- Helps maintain healthy gums.
- Aids in cell renewal.
- Helps strengthen the immune system and gives the body vitality.
- Dimes 100% Grape Mango Juice 1L = P 69.10
- Dimes 100% Grape Mango Juice 250ml = P 25.60

### Dimes 100% Pineapple Juice 1L

- Contains Manganese, which supports the memory.
- Aids in digestion, reduces the risk of infection and speeds up the healing of injuries.
- Contains high concentrations of bromelain and is therefore a very healthy detoxifying fruit.
- SRP = P 69.10

### Dimes 100% Grape Cherry Juice 1L

- Has the cooling and refreshing effect of sour cherries and the special taste of grapes.
- Has high level of Vitamins A and C.
- Grapes are high in fiber and have an antioxidant effect, therefore help the body get rid of toxins.
- Sour cherries quench thirst and play an active role in the removal of excess body water.
- Helps cleanse the blood, which become acidic after high-fever illnesses.
- SRP = P 69.10

### Dimes 100% Peach Grape Juice 1L

- Aids in the production of Vitamin A in the body.
- Helps in the formation of new blood cells.
- Helps ease digestion process.
- SRP = P 69.10

### Dimes 100% Red Mix Fruit Juice 1L

- A perfect mixture of raspberries, strawberries, huckleberries, redcurrants, pomegranates, sour cherries, apples and grapes.
- Helps the body get rid of toxins
- Aids in the formation of new blood cells.
- Assists in the proper function of the liver.
- SRP = P 69.10