

aboitiz

eyes

The Official Publication of the Aboitiz Group • www.aboitiz.com • 5th Issue 2009

The Aboitiz
Million Tree
Challenge



6



16



22



24



28



34

ON BRAND

- 6 The 3rd Aboitiz Brand Forum:
Discovering the Four Disciplines of Execution

ON THE COVER

- 8 Stepping up to the Million Tree Challenge

IN THE NEWS

- 13 SFELAPCO goes greener with Cleanergy
- 14 More firms join VECO's Interruptible Program
- 17 Lafferty Group awards UnionBank credit cards
- 17 Pilmico goes for gold
- 18 Metaphil port facility gets certified
- 19 2GO boosts freight service

FEATURES

- 20 Reinventing real estate
- 22 Bobby the Builder
- 24 Andoni, Mr. Creative

COLUMNS

- 26 The Wandering Eye
- 27 Tech Hub

CSR

- 28 Aboitiz Foundation: New classrooms for a better future
- 29 Davao Light builds for Gawad Kalinga
- 30 VECO funds school building construction
- 31 Keeping the spirit of Benguet communities together
- 33 YMA: Grooming community youth leaders

EVENTS

- 34 A Big Night for Aboitiz Toastmasters Club
- 35 AEV External Counsels' Cocktails
- 36 A Playful Mindanao Media Party!

PEOPLE

- 39 Aboitiz Power Movements & Promotions

Aboitiz Equity Ventures, Inc.

President & CEO
Erramon Aboitiz

Chairman
Jon Ramon Aboitiz

Editorial Board
Sebastian Lacson • Caroline Ballesteros • Nancy Lim

Editor in Chief
Evelyn Paul

Managing Editor
Paula Viegelmann-Ruelan

Associate Editor
Mia Bontol

Layout Artist
Michael Paredes

Circulation Officer
Yhol Colegado

CONTRIBUTING TO THIS ISSUE

CORPORATE CENTER

April Taranza
Cristina Gabutina
Carminia Borja
Hoton Elicano
Christian Riconalla
Ganzo Sederiosa
Kathleen de Guzman
Sarabeth Restua
Marge Gravador
Marisa Regudo
Marty Macariola
Esme Dano

BANKING

Malu Evaristo
Mags Vazquez

ABOITIZPOWER

Ethel Natera
Jade Aniceto
Ross Luga
Vic Sumalinog
Emily Cancio
Ruann May Pogado
Donjie Vertuoso
Mike Hosillos
Rhoda Santos
Joe Mendoza
Mary Mae Siang
Genevieve Toledo
Karen Padawag
Zenita Macalipay
Kim Khyber Anton Niño Ang
Ana Margarita Facultad

CONSTRUCTION

Zeny Novabos
Marianne Caballero

FOOD

Sheila Laluna-Cuyos
Celeste Brigente
Mark Yamson
Juvy Corsanes

REAL ESTATE

Chloce Lopez
Noreen Vicencio
Leorelei Ylaya
Corazon Baybay
Merilla May Bation

CSR

Haidee Palapar
Danny Cerence
Elena Carnacer



**Don Ramon Aboitiz
Awards of Excellence 2009**

**BENJAMIN
CARIASO, JR.**

Master business developer

AboitizPower VP for Business Development Benjamin Carias, Jr, recently joined the elite roster of recipients of the Don Ramon Aboitiz Award of Excellence (DRAAE), the highest recognition given in the Aboitiz Group.

Popularly known as BACJ, he joined Aboitiz in 1976 as a management trainee in the Transport Group and over the past 33 years, has risen from the ranks to occupy managerial and executive positions in ATS and AEV. He was SVP for Ship Management Division and the SuperFerry Group for WG&A from 1996 to 1998, and was AEV VP for Project Development from 1998 to 2007.

He is currently the EVP & COO of Subic EnerZone, Mactan EnerZone, Balamban

EnerZone and Aboitiz Energy Solutions.

On October 1, 2009, BACJ took on a new challenge as COO of ThermaLuzon Inc., which recently won the bid as IPP administrator of the 700-megawatt capacity Pagbilao power plant in Quezon. He continues to be on the board of the EnerZones as director, and is responsible for two business development projects: the privatization of the Olongapo and the Philippine Economic Zone Authority (PEZA) power distribution systems. His proven leadership and extensive managerial experience have prepared him well for challenges along the way.

Held in high regard by his peers and fellow team members, BACJ is known to be unrelenting in his pursuit of not only

business success but team triumphs as well. He does everything with a sense of urgency. A master negotiator, he remains cool under pressure, and constantly keeps an enthusiastic and smiling disposition.

A people person, he introduced the Kapihan sessions to foster open communication lines between him and his teams. He is known to bring out the best in his people and leads by example. To him, teamwork is very important.

BACJ is an industrial engineering graduate from the University of the Philippines in Diliman and earned his Masters of Management (Business Management) also at the UP.

Q&A with BACJ

"This award gives me more drive to achieve more."

Interview by Paula Viegelmann-Ruelan



You are known as a master relationship builder in the Aboitiz Group. What do you think are the key ingredients to building relationships with...

Customers?

Regular visits to customers even if we have nothing to discuss officially. Better to know them on a personal basis. Determine their hobbies and be very patient with them.

Aboitiz companies?

Constant communication and informal get together.

Your own team?

Constant discussions of the goals and objectives of the team. Giving them leeways to make decisions on their own.

What was the most difficult deal/contract you had to work on? How did you accomplish the task?

The Subic Project, which took about three years to complete – from convincing the SBMA board to privatize their power distribution system up to winning the bid. The other one is the contract with Hanjin, Subic Enerzone's biggest customer. It took us more than a year of constant negotiations to get them to sign the service contract.

You worked in Aboitiz Transport for 22 yrs. How has working for this group helped you in the power industry? How different is it shifting from Transport to Power?

ATS was a very challenging part of my experience due to the very competitive market conditions and numerous government regulatory agencies overseeing the shipping business. It gave me the right exposure to meet customers and government people. Most of my experience in ATS was in finance/ship management/SuperFerries.

In AboitizPower, I am mostly involved in operations and business development. The experience and training I got from ATS prepared me very well for my AP job now.

What or who influenced you in choosing your career path? What made you decide to join Aboitiz?

My career path was basically determined through jobs and challenges offered to me to do. During the '70s, Aboitiz was at the forefront of modernizing the shipping industry through containerization. I found this very interesting being an industrial engineer so I joined ATS.

What made you stay this long in Aboitiz?

The excellent relationship with and support from my peers and leaders.

With your tight schedule and numerous responsibilities – establishing the Aboitiz EnerZones (SEZ, MEZ & BEZ), giving direction to AESI, and now handling Therma Luzon, Inc., how do you balance your family and professional life?

I have a very supportive and understanding wife. All of my children have graduated already and are on their own already. I have more time now.

What is your leadership style? Your management philosophy?

I am very results- and relationship-oriented with my team. My management philosophy is basically "take the opportunities" on hand and develop them. I have a more business development orientation.

To date, what are your proudest accomplishments in the Aboitiz Group?

The Subic project, the EnerZones and AESI.

How do you see the Power Group in the next five years?

AboitizPower is the most diversified and one of the largest power groups in the Philippines now and will be a regional (Asia) player in the next 5 years.

ON THE LIGHTER SIDE...

How does it feel to be a Don Ramon Aboitiz awardee?

I never expected it at this stage of my career. I am very honored to be an awardee. This award gives me more drive to achieve more.

What type of books do you read?

Mostly management and historical/travel books.

What makes you laugh?

Filipino-style comedy

What or who inspires you?

My wife and children

What do you do to relax or unwind?

Usually I play golf and am in the gym during weekends.

What do you plan to do when you retire?

Travel to places I have not gone before!



BACJ with wife Lilian, Erramon Aboitiz and Txabi Aboitiz during the awarding ceremony.

AEV leads Groupwide Accounting Forum

Apryl Taranza



THE AEV ACCOUNTING TEAM IN FULL FORCE

To reaffirm AEV's role as knowledge center, the AEV Accounting Team once again spearheaded the 2009 Groupwide Accounting Forum, held last September 25 at the Cebu City Marriot Hotel. Some 90 accountants from across the Group attended the CPE-accredited session conducted by three speakers from SGV & Co.

Ladislao Avila, Jr. (Partner, Assurance) and Christian Lauron (Partner, Financial Services Risk Management) discussed

updates on accounting standards. Highlights were the standards and interpretations applicable to December 31, 2009, as follows:

Revised Standards - PAS 1 (Presentation of Financial Statements), PAS 23 (Borrowing Costs) and PFRS 8 (Operating Segments); Amendments to Standards - PFRS 2 (Vesting Conditions and Cancellations), PFRS 7 (Improving Disclosures about Financial Instruments), PAS 27 (Cost of an Investment in a

Subsidiary, Jointly Controlled Entity of Associate), and PAS 32 (Puttable Financial Instruments and Obligations Arising on Liquidation) and PAS 1; and Interpretations - IFRIC 13 (Customer Loyalty Programmes) and IFRIC 16 (Hedges of a Net Investment in a Foreign Operation).

Noel Rabaja (Partner, Tax Reporting and Operations Group) discussed tax updates and touched mainly on the "Renewable Energy Act of 2008". He focused on important points on income tax, value-added tax and withholding taxes. He also outlined Board of Investments and Philippine Economic Zone Authority updates.

The fourth speaker was no less than AEV VP-Comptroller Melinda Bathán, who presented the group's accounting and tax best practices. These collated guidelines are the "should bes" that must be adopted, thus encouraged to be practiced across the Aboitiz Group.



MELINDA BATHAN AND LADISLAO AVILA PRESENT A TOKEN OF APPRECIATION TO GUEST SPEAKER NOEL RABAJA.

Keeping AEV teams updated

Marty Joseph Macariola

It was once again an interaction time for AEV team leaders and team members with the Human Resource & Quality (HRQ) team for the annual Quality Focus (QF), held on September 23 in Cebu and September 25 in Makati.

The QF is a venue for everyone to listen and voice out their concerns regarding updated company policies, benefits and systems, as well as issues involving other departments.

Corporate HR Manager Mia Zamora first reviewed the highlights and milestones of 2008 until the first half of 2009. Benefits Specialist Marty Macariola then discussed a compensation and benefits ratio report highlighting the percentage spent by the company on benefits over compensation, and a market vs. AEV benefits comparison. This highlighted the company's

competitiveness to market's benefits. Also discussed were the nationwide simultaneous Aboitiz Group Tree Planting, Christmas Outreach and Christmas Party as well as other projects like the web-based policy database, the relaunch of the Refer an A-Person Program, and the campaign launch of Thank God It's Success Factors Friday.

Information and Security Management System (ISMS)



HR MANAGER FOR MANILA SARABETH RESTUA TALKS ABOUT THE REFER AN A-PERSON PROGRAM.



CORPORATE HR MANAGER MIA ZAMORA EXPLAINS THE QF AGENDA.

Manager Jojo Sitoy discussed ISMS updates while B2E Manager Jovy Tan handled the soft launch of the Aboitiz Learning Management System (ALMS). AEV Brand Officer Paula Ruela also called on writers to contribute articles for Aboitiz Eyes.

The QF sessions ended with an open forum. A sumptuous lunch was set up at the Pino Restaurant, Lahug for Cebu team members, while the Makati teams had an equally delicious meal at Gloria Maris Restaurant in Greenbelt.

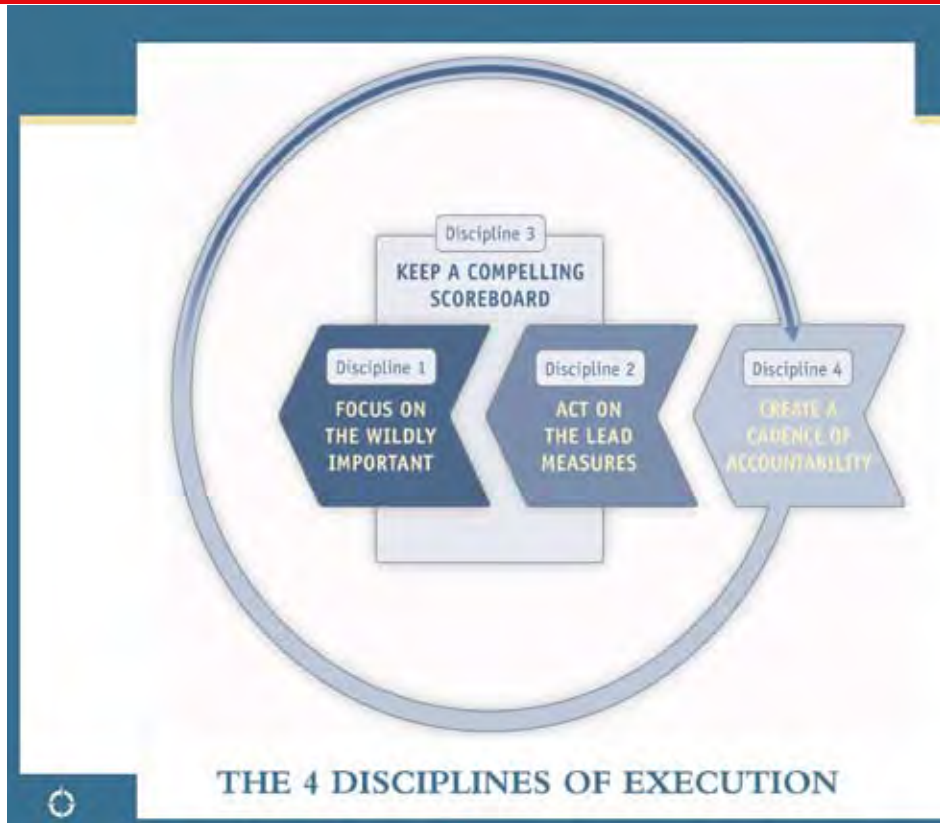
THE 3RD ABOITIZ BRAND FORUM

Discovering the 4 Disciplines

Forty-five brand task team representatives, HR heads and selected team leaders from AEV, Davao Light, Cotabato Light, Subic EnerZone, Mactan EnerZone, Balamban EnerZone, SN Aboitiz Power, AboitizLand, Pilmico Foods, Pilmico Animal Nutrition, Metaphil, City Savings Bank and Aboitiz Foundation, participated in the 3rd Aboitiz Brand Forum held last November 12-13 at the Casino Español, Cebu City.

The main objective of the two-day exercise was to reinforce, refine and build on the gains of the 1st and 2nd brand forums. The 3rd Brand Forum focused on the 4 Disciplines of Execution to provide four clear disciplines that would ensure focus and execution on the organization's top priorities. The end in mind was for the various brand task teams to focus their branding efforts carefully on their "wildly important goals" — those few goals that matter more than anything else.

The forum was also the venue to clarify the organization's top branding priorities and to share a framework of accountability to achieve each



of Execution

Paula Viegelmann-Ruelan



business unit's (BU) brand development program and goals.

AEV Chief Reputation Officer Sebastian Lacson kicked off the event with opening remarks that focused on the direction which branding will take under his leadership. He also gave valuable insights on branding that reinforced the Aboitiz Group's momentum built from the two previous brand forums.

General Milling Corporation Vice Chairman Renato Montemayor, who is also the senior advisor to the president of the Center for Leadership & Change, Inc. (CLCI), served as the workshop's main facilitator. CLCI VP Lirio Mapa assisted the participants during the workshop exercises.

Presentations and discussions centered on the Four Disciplines of Execution. These are focus on the wildly important goals (WIGs), act on the lead measures; keep a compelling scoreboard, and (2)

create a cadence of accountability.

The four-step process enabled participants to prioritize goals, to clarify what are goals and what the lead measures are to drive the achievement of goals; and to ensure better vertical alignment of goals at all levels. Important things should get the time, attention and resources needed despite the potential lack of urgency.

The individual exercises and task team discussions on how each BU can close the execution gap using lead and lag measures were the workshop highlights.

FORUM FACILITATORS RENATO MONTEMAYOR AND LIRIO MAPA WITH AEV CHIEF REPUTATION OFFICER SEBASTIAN LACSON AND THE AEV BRAND MANAGEMENT TANDEM OF CAROL BALLESTEROS AND PAULA RUELAN.



Stepping up to the **ABOITIZ** Million Tree Challenge



"We take on the Aboitiz Million Tree Challenge!" This was the collective battlecry of about 1,300 Aboitiz Group team members for the simultaneous nationwide tree planting activity held last October 10. They represented over 20 companies with AboitizPower taking the lead.

With a theme "Inspired to Create a Better Future", the event was in line with the Aboitiz Million Tree Challenge, which is an effort to plant approximately one million trees across the country to offset the Group's carbon emissions from electricity and fuel consumption.

Participating companies were Aboitiz Equity Ventures (AEV), Aboitiz Foundation, Ramon Aboitiz Foundation (RAFI), AboitizLand, Cebu Industrial Park & Development, Inc., Aboitiz Transport System, City Savings Bank, UnionBank, Metaphil, Pilmico Foods, Pilmico Animal Nutrition Corp., Subic EnerZone, Balamban EnerZone, Mactan EnerZone, Cebu Private Power Corp., East Asia Utilities Corp., Davao Light, Hedcor, Inc., Aboitiz Energy Solutions, Inc., Visayan Electric Company. Aboitiz Future Leaders Business Summit alumni and students of the Banilad National High School also joined the event.

"We are also pledging the trees we plant to the United Nation's Billion Tree Campaign whose objective is to plant seven billion trees worldwide in 2009," said AEV President & CEO Erramon Aboitiz.

The Aboitiz volunteers planted 30,000 seedlings for the project's nationwide run on

October 10. These trees are enough to capture 680 tons of carbon dioxide (CO₂) from the atmosphere. CO₂ is one of the greenhouse gases that cause global warming.

Weather and safety concerns brought on by Typhoons Ondoy and Pepeng did not allow Manila-based Aboitiz companies to join the groupwide activity that day.

Aboitiz companies had designated planting sites in Visayas, Mindanao and Luzon. The Cebu-based teams, composed of over 720 volunteers, planted about 20,000 indigenous saplings in a 12-hectare area in Bojo, Aloguinsan. Saplings planted included *kulatingan*, *taguilmoboy*, *narra*, *kaningag*, *nato*, *bitaog*, *lauan*, *kamagong*, *amugis*, *kalantas*, *anayan*, *almon*, *malakape*, *sagimsim*, *mayapi*, *bonot-bonot*, and *tugas*.

Considered Cebu's Eco-Tourism capital, Aloguinsan needs to be planted with a variety of trees to help restore the biodiversity of the area. It is also part of the Ramon Aboitiz Foundation's GREENIN' (Generation, Redemption & Expansion of Natural Resources) Cebu Program. RAFI will provide the technical expertise to ensure the proper care of the indigenous tree and will also conduct periodic monitoring until the trees mature.

In Mindanao, Davao Light led 350 volunteers including those from UnionBank, City Savings, 2GO, Hedcor, and ATS who planted 3,000 mahogany, narra and molave seedlings at Punta Dumalag in Davao City. Cotabato Light and ATS volunteers planted 400 seedlings of narra, *dao* and acacia at

Hinulugan, Dimapatoy, Datu Odin Sinsuat, Maguindanao.

In Luzon, around 80 Subic EnerZone team members and contractors volunteered to plant 1,000 saplings of various trees such as mango, langka, guava, and mahogany in a one-hectare land at the Mt. Sta. Rita Reforestation area in the Subic Bay Freeport Zone. The Pilmico Animal Nutrition team in Tarlac had 70 volunteers who planted 1,000 ilang ilang seedlings in Sitio Kawili-wili, Barangay Cut-Cut II in Capas.

The Manila-based Aboitiz companies had their tree planting activity on November 14. There were 419 volunteers who planted at the Marikina Watershed in Antipolo City. Still led by AboitizPower, volunteers were from AEV, Manila Oslo Renewables, Inc., AP Renewables, Inc., UnionBank, Aboitiz Transport System, 2GO, Keri-Logistics, Pilmico, Aboitiz Energy Solutions, Inc., and Aboitiz Foundation. Fifty-eight volunteers from SNAP-Benguet also planted 1,000 seedlings in Tarlac.

In his message to volunteers, Erramon Aboitiz said: "Thank you for heeding the call to plant trees. By saying yes to the Aboitiz Million Tree Challenge, you are making a statement that you care and are committed to become part of the solution to climate change."

By planting trees, the Aboitiz Group is a step closer to its goal of bequeathing a healthier, greener Earth to generations to come.

With reports from Kathleen de Guzman, Marianne Caballero, Emily Cancio Gerard Castillon, Arlene Valdez, Raymund Tamayo, Dianne Iris Ubasa and Mark Yamson



**“Thank you for heeding
the call to plant trees.
By saying yes to the Aboitiz
Million Tree Challenge,
you are making a statement
that you care and are
committed to become part
of the solution
to climate change.”**

– Erramon Aboitiz





Sharing climate change awareness

Marge Gravador

On September 20 and October 1, SNAP AboitizPower (SNAP) partnered with AboitizPower Cleanergy Brand, and held a climate change caravan in Magat, Isabela. The event came right on the heels of typhoon Ondoy, and a few days after disastrous Pepeng struck Northern Luzon including Isabela. The message of climate change took a deeper meaning to the audience who listened to the talk. The graphic footages of the ravages of Ondoy were still fresh in everyone's minds and the threat of typhoon Pepeng was a cause for anxiety.

Organized by SNAP's Magat CSR team, the caravan started with a climate change briefing for SNAP Magat Plant employees, which AboitizPower Cleanergy Brand conducted. Interesting questions were raised during the talk including what people can do to abate the effects of climate change. The next stop was in Sto. Domingo Elementary School in Alfonso Lista, Ifugao, where students in Grades 5 & 6 paid close attention to the presentation. The caravan then proceeded to General Aguinaldo National High School in Ramon, Isabela where 110 students attended the briefing sessions. The last stop was in General Aguinaldo Elementary School. More than being a lecture, the participants could relate to the points raised because of the weather disturbances that were happening at that time.

Typhoon Pepeng was an example of how unpredictable the weather has been in recent times, and how climate change is upon us. The rice crops in the fields of Isabela were ripe for harvest as Pepeng entered the Philippine's area of responsibility. In a few days time, a big portion of the rice fields was

submerged in water and farmers tried to save lives and their properties.

The facilitators also relayed that in another part of the world, President Mohamed Nasheed of Maldives held an underwater cabinet meeting on October 17. "We are trying to send our message to let the world know what is happening and what will happen to the Maldives if climate change isn't checked," the president said. The typhoons in the Philippines were not isolated cases. Elsewhere in the globe, people are also preparing for disasters that are predicted to happen because of global warming.

The caravan gave the audience a clearer grasp on the calamities that could happen when they were showed the flooding simulation in the presentation. The students actively participated in the question and answer portion, and shared their commitment

to do proper waste segregation and to plant and take care of trees as well. The sessions added to their stock knowledge on climate change and increased their awareness on what they can do to be part of the solution to the global warming challenge.

SNAP donated tree seedlings to the schools. After the briefing sessions, students, teachers and the SNAP caravan and AP Cleanergy Brand teams got their hands dirty as they planted the seedlings in the school grounds. More importantly, the school administration committed to take care of the trees.

The climate change caravan is one of the AP Cleanergy Brand's ways of increasing peoples' awareness of the climate change challenge. More importantly, it is an important avenue on how industries and communities can come together, and become part of the climate change solution.



FULL PACKED LECTURE VENUE
AT GENERAL AGUINALDO
NATIONAL HIGH SCHOOL IN
RAMON, ISABELA

to do proper waste segregation and to plant and take care of trees as well. The sessions added to their stock knowledge on climate



PRINCIPAL CALIXTO CORTEZ OF
GENERAL AGUINALDO ELEMENTARY
SCHOOL IN ALFONSO LISTA, IFUGAO
LEADS THE TREE PLANTING ACTIVITY.



MANAGEMENT AND STAFF OF SNAP
MAGAT POWER PLANT LISTEN TO
THE CLIMATE CHANGE LECTURE.



SFELAPCO goes greener with Cleanergy

AboitizPower will supply renewable energy to San Fernando Electric Light and Power Company (SFELAPCO) for three years starting December 26, 2009. Cleanergy, the AboitizPower brand of clean and renewable energy, will be sourced from Tiwi-Makban geothermal facilities, as well as from the Hedcor-Irisan hydroelectric plant in Benguet.

Austin Herrick, President of AboitizPower wholly-owned subsidiary AP Renewables Inc., AboitizPower SVP for Trading & Marketing Luis Miguel Aboitiz and SFELAPCO President Michael L. Escaler signed the power supply contract in the presence of SFELAPCO SVP/GM Jose Lazatin on November 11 in San Fernando, Pampanga.

For the first nine months that will end on September 25, 2010, when SFELAPCO's contract with the National Power Corporation expires, its power demand will be around 70 megawatts (MW), 25 MW of which will be supplied by AboitizPower. In the succeeding

27 months until September 25, 2012, AboitizPower will be SFELAPCO's exclusive bilateral energy supplier, during which the maximum contract demand is expected to reach 90 MW.

The AboitizPower-SFELAPCO supply contract is in line with the Renewable Energy Act of 2008 (RE Law), a landmark legislation that encourages and develops the use of the country's renewable energy resources. "AboitizPower supports the RE Law with Cleanergy," said Luis Miguel Aboitiz.

He added, "Energy from renewable sources are also effectively VAT zero-rated so power from these sources can be sold to distribution utilities at prices that are competitive with coal plants. During the negotiations, SFELAPCO quickly realized that the availability of renewable energy was limited, and that power from this source could be offered at a relatively predictable price - unlike coal, which is necessarily



ABOITIZPOWER SVP-TRADING & MARKETING LUIS MIGUEL ABOITIZ HANDS OVER THE CLEANERGY PLAQUE TO SFELAPCO SVP & GM JOSE LAZATIN. WITH THEM ARE APRI PRESIDENT AUSTIN HERRICK AND SFELAPCO PRESIDENT MICHAEL ESCALER.

indexed to fluctuating fuel prices. This is why they decided to sign right away before all the remaining renewable capacity was committed to anyone else."

The contract not only assures SFELAPCO of clean and reliable energy but also of cheaper rates. It will lead to approximately a 40-centavo reduction in rates charged to consumers on the average per kwh once the San Fernando utility's bilateral contracts are supplied with renewable energy, which is VAT exempt.

"We believe that as a distribution utility, it is our primary duty to serve our customers well and at the same time to treat our environment well. By going green, we achieve both goals simultaneously," said SFELAPCO President Michael Escaler.



LUIS MIGUEL ABOITIZ HOLDING THE WA LICENSE. WITH HIM FROM LEFT ARE ERC COMMISSIONERS RAUF TAN AND MARIA TERESA CASTANEDA, AESI GM RAYMOND ROSEUS, ERC CHAIRMAN ZENAIDA CRUZ-DUCUT, COMMISSIONERS JOSE REYES AND ALEJANDRO BARIN

AdventEnergy awarded WA license

AboitizPower fully-owned unit AdventEnergy, Inc., is now a licensed wholesale aggregator (WA) of electric power, allowing the company to serve customers in Philippine Economic Zone Authority (PEZA)-registered areas across the country.

Energy Regulatory Commission (ERC) Chair Zenaída Cruz-Ducut awarded the WA license to AboitizPower SVP for Trading & Marketing Luis Miguel Aboitiz in simple ceremonies at the ERC Boardroom in Pasig on November 23.

"The license will basically allow us to serve customers in PEZA-registered zones when Open Access is permitted. PEZA customers are different, because of the way they are taxed. They will have less issues to deal with if they are supplied by a provider that is also PEZA registered," said Aboitiz.

At the same ceremony, AboitizEnergy Solutions, Inc. (AESI) was also awarded the renewal of its Retail Electricity Supplier (RES) license. AdventEnergy, an affiliate of AESI, is the first PEZA-registered retail power supplier.

BEZ energizes substation's 69kV Line

Kim Khyber Anton Niño Ang

Balamban EnerZone Corporation (BEZ) has successfully energized its 1.89-kilometer 69kV line to serve its new 25/33 MVA Substation located in West Cebu Industrial Park, Buanoy, Balamban, Cebu.

The substation serves the Tsuneishi Heavy Industries, Inc. (THI) Phase 4 expansion project and the THI Pipe Shop with a combined load of 8 megawatts (MW).

The new line replaces BEZ old substation's Feeder 1 load, which at times exceeded to a peak of 12 MW.

Present at the energization ceremony were BEZ's GM Irwin Pagdalian, Technical Operations Head Mario Gabunilas, and Project Manager Danny Caro, with some BEZ field personnel and representatives from the National Grid Corporation of the Philippines.

ELEVEN ADDITIONAL COMPANIES HAVE SIGNED UP FOR VECO'S INTERRUPTIBLE LOAD PROGRAM, AMONG THEM MARCO POLO PLAZA HOTEL REPRESENTED BY GM HANS HAURI AND SUNPRIDE FOODS REPRESENTED BY AGM JOHN WONG. BESIDE THEM ARE CEBU GOVERNOR GWEN GARCIA AND VECO PRESIDENT DENNIS GARCIA.



More firms join VECO's Interruptible Load Program

Ethel Natera

Eleven more companies recently enrolled in VECO's Interruptible Load Program (ILP). This brings to 21 the total number of participants in the ILP program. The new enrollees are Aboitiz Equity Ventures, International Pharmaceuticals Inc., Marco Polo Plaza Hotel, Oakridge Realty Corporation, Sunpride, Park Mall, Bangko Sentral Philippines, Skyrise 1, J. King (Club Ultima) and Coca Cola.

With the entry of the additional 11 companies to the ILP, VECO is now more confident that power supply shortages in its

franchise area can now be better addressed. The new ILP participants can de-load a maximum of 11.17 megawatts (MW), bringing the total maximum generating capacity to about 50 MW. This would be of great help to VECO especially during times of maintenance work or problems experienced in the power plants. There may be no more need to interrupt residential customers as well as small commercial companies.

Before the 11 companies joined the program, nine companies were already part of VECO's

ILP. The first batch of ILP participants are San Miguel Corporation, SM City Cebu, Ayala Center Cebu, Metro Gaisano Ayala, Metro Gaisano Mandaue, Metro Gaisano Colon, Waterfront Hotel, A.D. Gothong, Gaisano Country Mall and E-Mall.

Since April 2009, they have been responsible for ensuring either no power outages or minimal outages despite the breakdown of several plants serving the Cebu-Negros-Panay grid. Their participation has greatly helped in easing the grid's tight power supply situation. The additional firms that joined the program will help VECO buy time while waiting for the new power suppliers to come in next year.

Cebu Governor Gwen Garcia has herself been instrumental in the program's success. On several occasions, she has met with power industry players and VECO's big power consumers, encouraging them to join the program as part of their civic duty to Cebuanos.

The ILP is one of the measures initiated by VECO to address power shortages. The utility's large customers de-load from VECO's system, with the option to run their own generators or simply stop their operations, during power shortages. This will minimize, if not prevent, rotating brownouts. These customers are partially compensated for the de-loading cost.

More reliable power supply with VECO-CEDC deal

Ana Margarita Facultad

To provide a more reliable supply of power to its customers in the province, the Visayan Electric Company (VECO) signed last October 27 a 105-megawatt (MW) Electric Power Purchase Agreement with the Cebu Energy Development Corporation (CEDC) under a 25-year cooperation period. The agreement is subject to the approval of the Energy Regulatory Commission.

Construction is ongoing for CEDC's 3 x 82-MW clean coal-fired power plant (totaling 246MW) in Toledo City estimated to cost over US\$450-million. VECO intends to get 35 MW per unit. The plant's first unit is expected to be online by the first quarter of 2010, with the next two units following in the second quarter and towards the end of that same year. It involves one of the biggest, single syndicated peso-denominated loan amounting to P 16 billion for the project.

According to CEDC President Jesus Alcorido, this will ensure that electricity prices will "have more stability reducing the exposure to foreign exchange volatility".

VECO EVP and COO Jaime Jose Aboitiz also explained, "With the addition of CEDC's capacity, VECO's supply requirement for the medium-term would be sufficiently addressed. This is VECO's step towards alleviating Cebu's current power deficit and seeking more competitively priced power."

Alcorido added that aside from addressing issues on Cebu's power reliability and the need for competitively-priced power, CEDC, together with VECO, is committed to pursue the campaign for cleaner transitional technology. "While renewable energy sources are being strengthened and identified, we are here to make sure we continuously help improve our economy, create more jobs and help Cebu move forward with a clear sense of environmental management."



A FIRM HANDSHAKE BETWEEN VECO EVP & COO JIMMY ABOITIZ AND CEDC PRESIDENT JESUS ALCORDO

2GO accepts DLP payments

2GO outlets in Davao now accept electric bill payments for Davao Light & Power Company. 2GO Davao Branch Manager Reena Bugayong and Davao Light SVP Art Milan signed the memorandum of agreement last November 10.

Outlets of 2GO located at its main office at Acoland Bldg., Km. 10 Sasa; Victoria Plaza; Gaisano Mall; Gaisano South City Mall and SM City accept payments.



Cotabato Light Management and union seal new 5-year CBA

Donjie Vertuoso

Cotabato Light and Power Company (CLPC) is known not only for its good customer service but also for its harmonious labor-management relationship over the years. One major manifestation of this is the new five-year (2009–2013) Collective Bargaining Agreement (CBA) that Cotabato Light Management and the Cotalight Workers Union (CWU) sealed last September 3. It was

resolved just after three meetings. “We came into agreement easily because CLPC management was transparent, reasonable and cordial during the CBA negotiation. We believe that the Aboitizes and the CLPC management will always take care of the CLPC family as a whole,” said CWU President Edmund Teves.

the third time both signed a five-year CBA, a historic event for CLPC and in the Aboitiz Group. The ceremonial signing was done on September 30.

“Thank you so much! This is an exceptional expression of our oneness, all the joys and the wonders of our unity and teamwork – the environment in our workplace which we have built for years,” said CLPC VP and Resident Manager Cris Ferolino.

All major concerns on the CBA were

CFL Distribution Project

The Visayan Electric Company (VECO) recently launched a Compact Fluorescent Lamp (CFL) distribution project in conjunction with the Philippine Energy Efficiency Project (PEEP) of the Department of Energy (DOE). The project, aimed at replacing functional incandescent bulbs with the more energy-efficient CFL, enables consumers to help save both the environment and money in the long run.

VECO customers with an average consumption of between 76 kilowatt hours (kwh) to 500 kwh from the months of August to October 2009 can avail for free a maximum of six CFL bulbs in exchange for incandescent bulbs.

Present during the ceremonial launch of DOE's Palit Ilaw Project in Cebu were Energy Undersecretary Roy Kyamko, VECO EVP & COO Jimmy Aboitiz and VECO VP Ricardo Lacson.



In order to give its customers regular company updates, Visayan Electric Co. (VECO) is making use of online media, wherein it can interact with clients and provide them timely service. One of the company's latest ventures is the Facebook fan page. A popular social networking site, Facebook gives people the power to share and make the world more open and connected.

The VECO Facebook fan page can be accessed through www.facebook.com/visayanelectriccompany, or through the link found at the VECO website home page. Just by clicking “Become A Fan”, one can be kept posted on the latest company information,

scheduled and emergency power service interruptions, energy saving and safety tips, and much more.

Aside from Facebook, VECO also has a Twitter account. Twitter is a free social networking and micro-blogging service that enables its users to send and read messages known as tweets. Twitter subscribers are called followers, where the act of following means frequently updating on each other's tweets. To follow VECO, visit www.twitter.com/VECO_Cebu.

Earlier this year, VECO tapped a customer touch point initiative by launching a text messaging broadcast service. During

major outages, customers simply type `askveco<space>outage` and send to 2327 for Globe users, 3918326 for Smart and 0917-8902327 for Sun Cellular subscribers. They will receive a text advisory on the areas affected, reason for the outage and estimated time of restoration. One peso is charged for every message sent. Customers can also visit VECO's website at www.veco.com.ph for complete information on what's up in the company.

All of these initiatives are meant to make VECO within reach of its customers as it keeps up with the latest trends in communication.



Central 911: A unique partnership

Ross Luga

Davao City Mayor Rodrigo R. Duterte will purchase and donate more equipment to the Central 911 to serve its growing population. To recall, Central was set up seven years ago.

Central 911, otherwise called the Central Communication and Emergency Response Center, was established on September 27, 2002. It grew from a collaboration between Davao City and Davao Light and Power Company, then headed by former President and COO Alfonso Aboitiz. Additional funding came from the Aboitiz Foundation, Inc.

Initially starting with a call center and 34 mobile units for law enforcement, it has become a full-blown operating unit. It now includes emergency medical, fire auxiliary, K9 unit and urban search and rescue services.

In its first three months of operation, Central 911 responded to 4026 calls. The volume increased yearly until 38,262 in 2008. Compounded annual growth rate from 2003 to 2008, was 19%.

Majority of the calls in 2009 have been for police or law enforcement and emergency medical services (EMS), representing 74% and 24% respectively. The remaining 2% are for other services.

Chief Operating Officer Mario Verner Monsanto attributes the increase to two key elements for his team's effectiveness: discipline and service. The EMS members, for instance, are registered nurses who respond to calls,



whether or not these require nursing credentials or experience.

Central 911 also uses the Emergency Computer Aided Dispatch (ECAD), a sophisticated computerized mapping system donated by Davao Light.

The ECAD, derived from Davao Light's Geographic Information System (GIS), is an advanced computer program that provides a detailed graphical map of Davao Light's franchise area, including far-flung rural areas and the smallest alleys. Its X and Y grid coordinates, called the Davao Light Location Code, help locate the electric pole to which a customer's house or business is connected. This arrangement allows speedy response to emergency calls. Monsanto said, "Right now, people report about emergencies by merely informing the call agents about their location. The Davao Location Code makes it easier for us to locate the exact place."

Summing it all, Monsanto said, "We feel proud because we are serving the people throughout the city for free, and Davao City can show that their taxes are really working."

Call Center upgrade



DAVAO LIGHT CALL CENTER REPRESENTATIVES ENJOY THE BENEFIT OF THE NEWLY INSTALLED UCCX TO FURTHER IMPROVE THEIR CUSTOMER RESPONSE.

Davao Light's call center has become more efficient. The company has installed the Cisco Systems' Unified Contact Center Express (UCCX), a single-server, integrated "contact center in a box" that can improve agent scalability and provide powerful automatic call distributor features.

The UCCX improves operational efficiency, reduces business costs, and improves customer response. It is easy to deploy, easy to use, secure,

virtual, and highly available. UCCX also simplifies business application integration, eases agent administration, increases agent flexibility, and provides efficiency gains in network hosting.

To the layman, this means a customer who calls Davao Light can expect someone to pick up the phone within three rings, and that a concern can be addressed with dispatch since all the information is at the operator's computer screen.

Emil Ybañez, IT Manager of Network and Infrastructure Department (NID), says the UCCX also allows the company to keep track of and evaluate the agents in real time so that the quality of their services can be maintained at a high level. This is all in preparation for the performance based regulation regime that the Energy Regulatory Commission (ERC) is set to implement. "We now have the capability to properly audit the agents and correct them on the spot," Ybañez adds.

The upgrade is part of the Aboitiz Group's plan to integrate its various companies, allowing each to communicate with and serve the needs of others even though separated by miles of land and sea. There is also the possibility that the call centers in other Aboitiz companies, say VECO, or even Subic EnerZone, can respond to Davao Light calls should the latter get flooded with phoned-in queries — and vice versa.

Lafferty Group awards UnionBank cards

Mags Vazquez



(L-R) LAFFERTY GROUP CHAIRMAN MICHAEL LAFFERTY, UNIONBANK EVP-RETAIL BANKING CENTER HEAD EDWIN BAUTISTA, UNIONBANK SVP-CREDIT CARDS GENERAL MANAGER MANUEL SANTIAGO JR., AND BLACKBOX RESEARCH MANAGING DIRECTOR & FOUNDER DAVID BLACK

UnionBank received recognition at the Lafferty Group's Southeast Asian Payment Card Awards 2009 held in Jakarta, Indonesia on October 15.

Under the National Awards Category, UnionBank OmniPass Visa was commended as the Best Credit Card Product Innovation, and EON CyberCard was lauded as the Best Debit Card. UnionBank EVP and Retail Banking

Center Head Edwin Bautista and SVP and Credit Cards General Manager Manuel Santiago, Jr. received the awards on behalf of the company. Credit Cards Product Manager Mags Vazquez was also present at the event.

UnionBank OmniPass Visa,

a credit card for frequent and aspiring travelers in the Philippines, offers miles and travel rewards on air, land and sea. It allows cardholders to redeem their travel points via their airline of choice, and offers various travel-related privileges.

EON CyberCard is now popularly used as a payment facility of online shoppers and tech-

savvy Internet users. Both OmniPass and EON products are reflective of the UnionBank's thrust for innovation.

The awards are particularly significant because these reflect the voice of the consumer – being based on consumer market research across the country. Cardholders have ranked their choice of cards based on features and benefits, cardholder services, product conditions and brand value.

The Lafferty Group is a provider of customized, high value research, market intelligence and advisory services to senior management in the financial services industry worldwide. It has recognized the key and necessary shift in the cards marketplace – from product and service proliferation towards the honing of a smaller number of products and services tailored to suit customers. The Group just launched the first, groundbreaking and unprecedented card awards program to recognize card issuers that cardholders believe offer the best customer experience.

Pilmico goes for gold

Sheila Laluna-Cuyos



The Northern Spring quality circle (QC) team of Pilmico Foods Corp. recently bagged a gold award at the International Convention on Quality Control Circles (ICQCC). The activity was held at the Cebu International Convention Center (CICC) last October 22 to 25. A first-time participant in the international event, Pilmico received a rating of 99 points for their winning entry Elimination of First Pallet Flour handling cost starting February 2008.

The ICQCC is an annual gathering of different quality circles from 13 member-nations, providing a venue for information sharing and knowledge exchange among members. Quality and productivity projects are also presented in this event. A total of 99 quality circle teams from different countries participated in this year's international competition.

Each team only had 20 minutes to present their project before being subjected to a 10-minute interview by a panel of judges.

A team was then awarded points depending on how it fared in the areas of problem identification, root cause analysis, solution formulation, implementation, evaluation of results, and presentation, which added up to a perfect score of 104 points. The gold award is given to any team who garners a score of 85 to 104 points, silver for 80 to 84 and bronze for 79 and below. Pilmico garnered 99 points, earning the second highest overall standing, next to Filipino company ST Microelectronics' 100.3 score.

Pilmico's quality improvement project was aimed at reducing costs incurred in carrying out the first pallet flour segregation whenever mill packing lines switched brands. The team's recommended solutions were estimated to generate around ₱70,000 in savings for the company every month.

A leader in operational efficiency and dedicated to delivering quality, Pilmico Foods Corp. has been providing the Filipino people with high quality flour for over 40 years.

UnionBank closes Lower Tier 2 Subordinated Notes Issue

UnionBank successfully closed its Lower Tier 2 (LT2) Subordinated Notes last October 14, attracting widespread interest from both retail and institutional investors and bringing in fresh long-term funds to the bank's capital base.

UnionBank was able to price its LT2 Subordinated Notes at 7.375% representing a spread of less than 100bps over the 5-year benchmark rate, amid a cautious environment and a number of competing issues in the market. The bank was able to price its maiden peso debt capital market issue at the mid of the pricing range indicated at the start of the offer on September 22.

Proceeds of the notes, amounting to ₱3.75 billion, will be used to strengthen UnionBank's capital base and will improve the bank's capital adequacy ratio from 11.38% as of June 2009 to approximately 15%.

The Hongkong and Shanghai Banking Corporation and ING Bank N.V., Manila Branch were the joint lead managers and bookrunners for the issue. Selling agents included HSBC, ING Bank, First Metro Investment Corporation, and Multinational Investment Bancorporation. UnionBank itself was a limited selling agent.



Metaphil Workers Union leaders signed the five-year collective bargaining agreement last October 26. Metaphil President and COO Napoleon Pe, Jr., HR AVP Christopher Camba, CFO Stephen Tan, CIO Zeny Novabos, Marketing VP Felma Yap, Operations Senior AVP Jonathan Bendebel, Accounting and Finance AVP Richel Mahayag and HR Manager Oliver Requiman represented the company. Pe beamed, "Having a five-year agreement is a feat in itself. Our union and the rest of our team appreciate the company's generosity as it gives more whenever it can through merit increases and performance incentives." The Union, meanwhile, was led by President Eugenio Pulvera. According to Pulvera, "It was easy to come into agreement considering the current economic situation and trusting that Metaphil as a concerned company looks into our welfare." Present at the event with him were Union board members Ruben Vertic, Gilbert Rodriguez, Elseo Espinosa and treasurer Jenefer Jore.

A roaring great time for 'Kaubans'

Zeny Novabos

Metaphil *Kaubans* geared up as bikers, celebrating their Recognition Night on September 25 in *Casino Español*. The main event was the tribute to Metaphil's number one leader, Chairman and CEO Roberto E. Aboitiz (REA). While REA has reached retirement age, the company asked him to spend three more years with the team. According to REA, "I was very happy and humbled by the testimonies of my good friends and *Kaubans* at work. I am glad that I have been given more time to be with you, to work hard to attain the goals we have set forth to become the number 1 fabrication and construction company in the Philippines. Let us make this happen!"

Highlights also included the recognition of service awardees and retirees, top performing suppliers, service providers and subcontractors, valued partners and team members.

Valued team members came from the Accounting & Treasury, Project Control, Procurement, Maintenance and Heavy Equipment, Marketing, Corporate Office and IT teams, the ISO Internal Quality Auditors, MTITT (Metaphil-TESDA Institute for Technical Trainings) trainers and accredited heavy equipment/crane operators, DOLE accredited safety practitioners and *Kauban* Champions.

Awardees included Felma Yap and Mario Gala (30 years), Enerio Yangco, Reynaldo Siega, Pepito Salera, Jr., Leogardo Tampas, Jesus Diolan, Andino Inot (20 years), Ekolsa Resma, Alden Del Castillo, Juanito Navidad, Saturnino Caballero, Jr., Benjamin Villegas, Jr., Isagani Espina, Almira Lee Cerio, Alex Gardano, Raul Miscala, Purisima Talatagod (15 years), Noreen Bejaron, Brunito Rodriguez, Jr., Nestor Tallo, Jose Vargas and Danilo Lao (10 years).

Metaphil port facility gets certified

Zeny Novabos

Metaphil's port facility in Balamban has been certified by the Office for Transportation Security (OTS) as compliant to the National Security Programme for Sea Transport and Maritime Infrastructure (NSPSTMI) and the International Ship and Port Facility Security (ISPS) Code. OTS Administrator Undersecretary Cecilio Penilla awarded the Certificate of Compliance to Metaphil on November 25 in the Cebu Port authority Administration Building, Cebu International Port Complex.

"We are now even more prepared to bring Metaphil to the world," beamed Metaphil Chairman and CEO Roberto Aboitiz.

Metaphil was awarded a maximum three-year validity effective October 26, 2009 until October 25, 2012, instead of the usual one or two years given to newly certified companies.

Involved in the audit held on October 12-14 were Administration Officer Danny Lao, Safety Officer Michael Sam Lopez, Asst. Port Facility Security Officer Raul Valmorla and Port Facility Security Officer August Dacanay.

The facility is important in transporting fabricated modules from the assembly area to the shipping vessel. "We have ensured that the facility is in accordance to International standards," shared Metaphil President and COO Napoleon Pe, Jr.

Metaphil International, Inc. is a PEZA-registered company based in Balamban on the west coast of Cebu. Apart from fabrication works, Metaphil can provide engineering design and detailing services to Philippine and international clients. The company is managed by Aboitiz Construction Group, Inc., an ISO 9001:2000 company trusted for over three decades for its quality and reliable construction performance.

Ignacio Aguilar Jr., Teodoro Cagang, Wilfredo Diolan, Benedicto Mira, Florencio Tolentino, Zenaida Monterola, Nestor Balguat, Andres Colonia Jr., Ramon Abesla and Rodulfo Villamor were honored as retirees.

Greg Nuera (of the support team) and Edgar Cordillo (of the operations team) were chosen as Most Valued *Kaubans*. Alex Larrosa was recognized for zero tardiness. Lord and Lady of the Night went to Kristofferson Campilan and Janice Canubio.



The Persimmon West Tower at its peak

Structural development of the 15-storey The Persimmon West Tower has been completed. AbotizLand, Inc., developer of the landmark The Persimmon urban village in Mabolo, Cebu City, marked the construction milestone with a topping-off ceremony held on October 30.

The tower is the first of four residential condominium buildings set on the 1.4-hectare village. The West Tower's 157 residential units are due for turnover to vecinos (Spanish word for neighbors, AbotizLand uses this term to refer to their homeowners and clients) in early 2010.

AbotizLand remains the only condominium developer in Cebu turning over their units to vecinos within two years of purchase confirmation.

The company's "continuously building and on-target" approach, coupled with a

solid reputation for well-designed, high-quality communities, buoyed sales of The Persimmon West Tower. The West Tower units were sold out months ahead of the topping-off ceremony.

The concept for the event is another first for the company. AbotizLand executives, led by COO Andoni Abotiz, celebrated with a lunch, joined by the construction workers assigned on-site.

Abotiz thanked the workers for their continued dedication on the job, acknowledging that their efforts "make The Persimmon a possibility today, and in just a few years from now, a reality."

Also attending the event were representatives of The Persimmon's general contractor, Dakay Construction and Development Corporation, project managers Asian Technicon Managers and Consultants, Inc., officials of Barangay Mabolo and residents of the areas surrounding the village.

AbotizLand has carved its niche in the real estate market with communities made for life. They have also been very active in recognizing the contribution of their workers in the success of various projects, as well as in cultivating good relations with neighboring communities.



2GO

boosts freight service

True to its promise of flexible solutions, 2GO has acquired two freighter vessels, which will be named 2GO1 and 2GO2. Each vessel has a homogeneous capacity ranging from 500-600 twenty-foot equivalent units (TEU).

The acquisition of the vessels is expected to forge partnerships with customers and to help support the country's growing trade and industry.

"We are confident that the acquisition of 2GO1 and 2GO2, will raise the bar of efficiency in the company's supply chain business and doing so enables 2GO to contribute to the improvement of the country's economy as well," said 2GO CEO Susan V. Valdez.

"The launching of these freighters in November is 2GO's response to the market's clamor for more cargo capacity and lower freight rates which may consequently result to lower product prices in the market," Valdez added.

Augmenting the fleet of RO-PAX vessels with these freighters increases the frequency of 2GO vessels serving major ports in the country. Their routes are designed based on market demands and are intended to do weekly calls on a fixed-day schedule resulting to regularity of delivery, which is a definite value proposition for customers.

Under the banner of the Abotiz Transport System, 2GO puts forward the safety and security in the transport of goods. These freighter vessels are best for carrying dangerous cargo and livestock while rolling cargo will be continually shipped on the RO-PAX vessels. Reefer vans and general cargo can be carried on both freighters and RO-PAX vessels.

2GO's cargo expertise is backed by over a hundred years of experience. The company shows its commitment to the market by offering flexible solutions in delivering goods all over the nation to help businesses to grow.

For cargo booking and information, call (+632) 528-7400 or log-on to www.2GO.com.ph.

Reinventing real estate

Besti Lacson

The afternoon sun bears down on The Persimmon, AboltizLand's emblematic urban mixed-use development in Mabolo, Cebu, and the whirling cement mixers are making a headline for the North Tower, the second tower going up in the complex.

It may be warm but Roberto "Bobby" Aboltiz, AboltizLand CEO, looks on with approval towards the recently completed West Tower with its 15 floors and 11,500 square meters of gross floor area. The towers are symbolic of how he and COO Andoni Aboltiz have led this company to become one of the most trusted and respected developers in Cebu.

This is not to say that the business was run badly prior. In fact, for many years it was not even a formal business at all. In the decades leading up to the 1990, land never was viewed as a viable long-term investment.

"During those days land was a sleeping asset, something to be avoided as much as possible," recalls Bobby Aboltiz. "Trading was our main staple. Abaca, copra, shipping, quick turnaround was what business was all about. Land would come to us via accidental ownership which happened because of land that happened to be owned by the various businesses or foreclosures by the then Aboltiz-owned First Insular Bank of Cebu (subsequently became the Insular Bank of Asia and America, later bought by PCIBank which was itself gobbled by Equitable, which in turn was absorbed by BDO), which resulted in some

headed by Bobby Aboltiz. The first project was Gentle Breeze in Mandaua which sold well. Then came La Paloma in Labangon.

Realizing real estate development provided some interesting returns, ACO acquired land in Cabancalan and went into a joint venture with Metaphil for the development of North Town Homes.



As this subdivision was going up in the early '90s, Bobby Aboltiz and then-Metaphil executive Tony Moraza began landbanking and acquired, among others, the properties that are now better known as Pristina North,

Pristina North was among the very first in Cebu to have all utilities underground.

Another important trait that has helped AboltizLand is learning from its misses and correcting the rudder with dispatch. One such instance was the built-up houses development within Molave Highlands. The houses, it turns out, were priced above what the market was willing to pay. After building three houses the pricing mismatch set in and the model was junked immediately and the selling switched backed to a lots-only modality. The lessons learned from that experience are still paying off handsome dividends to this day, with AboltizLand paying laser-like attention to pricing and market appetite.

AboltizLand is known not just for its quality developments but for customer service as well. Recognizing the purchase of a property as a very special moment in the buyers' lives, Ultimate Experience was launched in 2003 with the aim of making the rather cumbersome elements of a property transaction invisible to the customer. The result is a seamless and pleasant experience from beginning to end.

So here is AboltizLand, now 15 years old going on 16. After having nurtured 15 communities, sold almost 2,000 units and developed more than 180 hectares of land, it can certainly look back on 15 years of reinventing real estate.

What has really differentiated AboltizLand from the competition has been its propensity to innovate and to look at development from a different angle.

undervalued properties put up for sale."

Moving from a trading mindset to one of long-term value creation, which is what land development is, took a lot of convincing. "Bobby was really the one who convinced the ACO board that when the elements are right it makes complete business sense to invest for the longer term," says Andoni Aboltiz. Office buildings for rent, such as Bitez, are even more long-term since returns are realized over a much longer horizon.

In the '70s and '80s, some intrepid Cebu real estate developers started medium- to large-scale residential developments that met with surprising success. First there was Beverly Hills, then Maria Luisa and Paradise Village. These confirmed that indeed the demand for well-developed residential subdivisions did exist.

ACO, in the '70s, decided to try its hand and established a real estate department manned by ACO executives Carlos Espinosa, Ramon Villarias, Rossini Montecalvo and

and several tracts of land in Uloan and Balamban.

North Town Homes was the real home run that compelled the ACO board to spin off its Land Division into Acoland in 1994. MEPZA II was another opportunity, this time non-residential, that helped take the real estate business to the next level. Since then the hits haven't stopped.

What has really differentiated AboltizLand from the competition has been its propensity to innovate and to look at development from a different angle. "We don't take the cookie cutter approach. We innovate and are always willing to be the first to try a new idea," says Andoni Aboltiz.

This pushing-the-limit approach that is so hard to come by in a high-stakes, capital-intensive industry like real estate development is most evident in The Persimmon. What used to be a densely populated pocket of Cebu has been redeveloped into a hip urban village where living and lifestyle are all rolled into one.



AboitizLand

Made for Life

Curious to know what this unique logo is all about?

It comes with a symbol called 'Community Life', which illustrates the relationships AboitizLand builds among people, buildings, and nature. The geometric square shapes represent buildings and infrastructure, while the leaf and water droplet shapes symbolize nature.

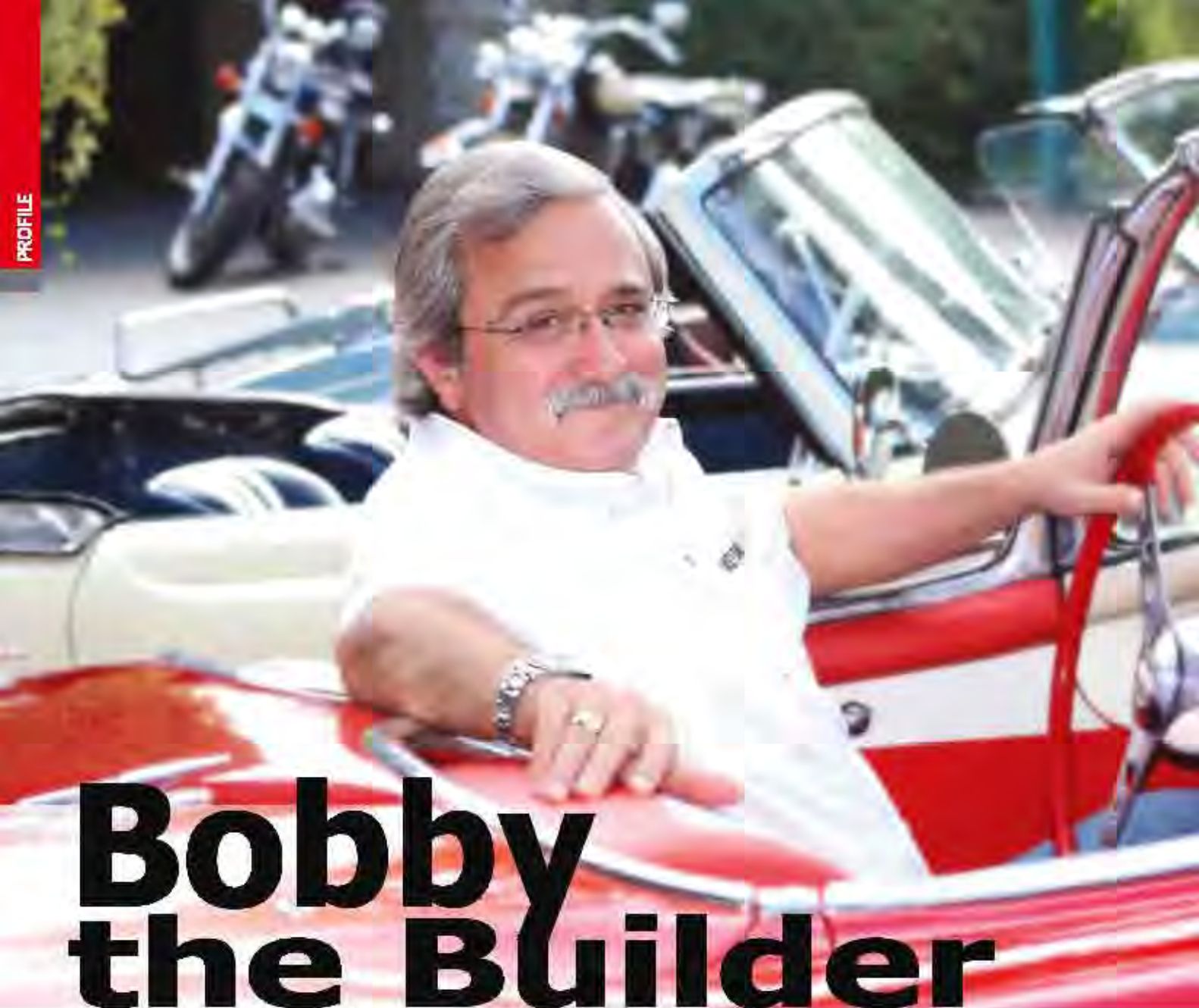
AboitizLand communities are enduring financial investments, thus the tagline Made for Life. Moreover, when one becomes a part of an AboitizLand community, he too is made for life. The company's commitment is to create nurturing environments that allow communities to flourish.

AboitizLand Revenues

1994-1998	369 M
1999-2003	2,117 M
2004-2008	4,061M



- 1970s:** **Gentle Breeze and La Paloma** Initial forays into development prove successful.
- 1990** **North Town Homes** Pioneering high-end development unheralded in a new era.
- 1994** **North Town Residences** Innovative take on an established hit.
- 1995** **NEPZA II** Demonstrates AboitizLand non-residential development capability.
- 1995** **Pueblo Verde** Public shows appreciation for innovation with overwhelming acceptance of project.
- 2000** **North Town Woods** Another North Town extension that catches on.
- 2001** **Molave Highlands** Transformed development benchmarks for subdivisions in Coselection.
- 2001** **Mahogany Grove** Smashing hit sells out in just a few days.
- 2003** **Pristina North** Mixed-use high-end subdivision first of its kind.
- 2003** **Briza** Another hit sells out quickly, this time middle-market house and lots.
- 2006** **Klahanta** High-end residential development in Talisay sets a different air of country living by the city.
- 2007** **Klahanta Zen Residences** Speaks for itself, who else can conceptualize Zen living?
- 2008** **The Persimmon** Pocket development in Mabo for the urban lifestyle, totally new for Cebu.
- 2009** **IMEZ** BPO-targeted facility in Nectan.



Bobby the Builder

Interview by Paula Viegelmann-Ruelan

Effective January 1, 2010, Roberto E. Aboltiz (REA) will stay on as Chairman and CEO of the Aboltiz Construction Group, Inc. (ACGI) in the next three years. In the following Q & A feature, REA shares many revelations...from his plans for Metaphil, his definition of leadership, to his passion for cars and motorcycles.

How has the construction industry changed/evolved since the time you started handling the business way back in 1984?

Metaphil has moved up the technology/project management ladder significantly over the years. In the past, we could be described as a "por kilo" company, pricing products on the basis of weight of steel. Today, we manage responsibility and highly complex works. We have also positioned ourselves as a global supplier of fabricated equipment. Our management team today is highly motivated under the "kauban" philosophy and is very competent in achieving set margins and schedules.

How has the global downturn impacted the business strategy of the Aboltiz Construction Group, Inc. (ACGI)?

The global downturn is an "interruption" (schedule wise) of our planned growth. Many

projects have been shelved and a wait-and-see situation has taken over. We have done well in 2009 and we look to close out new orders in the last quarter of this year. We are looking at several large projects coming into fruition in 2010. The construction industry is likely to pick up ahead of the general economy as investors initiate their projects.

FBMA had a really good run building vessels we could all be proud of. Can we ever see those vessels being built in Cebu in the future?

There is no doubt about the Cebuanos' ability to build world-class sophisticated vessels. The Philippines is a good place for shipbuilding as evidenced by the Tsuneishi and Hanjin yards. Our productivity and quality are world class and I foresee that we will hold the competitive edge over traditional shipbuilding countries for a long time to come.

What business endeavors/future projects can we look forward to from the construction group?

Metaphil will continue to pursue domestic and international projects. We will continue to develop our project management capabilities and deliver on our value proposition, RISQ, which stands for Reliability, Integrity, Safety, Quality. We are building a fine reputation and are looking to upscale our business results. We have a three-year plan to double our revenue line and raise the bottom line in the process, with every *kauban* deploying his *bugay*. We aim to realize these goals.

What contribution to the Aboltiz Group are you most proud of? Why?

Developing leaders over the years... many have left the Metaphil "nest" but all, without exception, have excelled in their



new positions. The Aboitiz Group's biggest asset is its leaders at every level in every company in the group. I'm glad to have been a part of "the plan".

What single project did ACGI undertake that you are most proud of? Why?

There is no one single project. I am very proud of our 'journey' from kilos to RISQ. A new company has been built.

You're known in the Aboitiz Group as an exemplary executive leader. What are the leadership traits that you consider most vital in today's world?

I am not aware of such an accolade. Leaders should be able to inspire a following, be trusted, listen well, has a genuine interest in people, always in a learning mode, be enthusiastic and purpose driven, and lead from within.

What are the two most important lessons you learned from your father, Don Eduardo Aboitiz, and from your grandfather Don Ramon?

Both lived a life of Integrity, followed the golden rule, and had a heart. They never wasted time and they were constantly engaged in community affairs. They were 'men for others'.



"I'm a builder by nature."

On the lighter side...

Now that all your kids are grown up, how do you usually spend your weekends? What do you and your wife Marian usually do as a couple?

Our kids are out of the house but very much a part of our life. We email, we Skype, we text and we talk. Marian and I are very proud of how they have developed their character and the values they hold dear.

On weekends, we would like to spend more time either in our mountain lodge or the beach but for one reason or another these plans get interrupted. We value the good friends we have. We take motorcycle trips now and then with our group called the 'Easy Riders'. We are busy making plans for our third road trip in the USA next year. We have done more than 3000 miles covering 7 states in over 20 days combined.

Your passion for cars and motorcycles is well known in the group. When did you start this hobby of collecting "toys for the big boys"? What's your most prized collection?

I love machines and motorcycles in particular. My father never bought me one so I only managed to do so when I graduated from college with the pocket money he gave me for a European "escape". Bought my Triumph Bonneville in Paris and toured France, Spain, and Northern Africa, and put in 12 thousand kilometers in 1971. I now own 6 big bikes, 2 of them vintage, and with my club have toured all of the Philippines with the exception of Palawan and Masbate.

I bought my first car in the late '60s, a TR2 sports car for P4000. I've just finished restoring it to Concourse class and she is better today than she was when she was made in 1953. I don't collect. I restore cars and bikes but then I don't sell them so they end up in my garage! I've got some nice ones mostly from the '50s and '60s. Come and see them anytime.

What vehicle are you tinkering with nowadays?

I just completed two Volkswagen Beetles, one a 1303s and the other, a 1200 of Chary Aboitiz. I've just made my plans for 2010 and decided to build a kit car, a Cobra, 420 hp v-8 on a 2000-lb fiberglass body. A two-seater Shelby Cobra replica, 0-60 in under 4 seconds, promises to be fun to build. Will do this at home. I'm a builder by nature.



Metaphil will continue to pursue domestic and international projects. We will continue to develop our project management capabilities and deliver on our value proposition, RISQ, which stands for Reliability, Integrity, Safety, Quality."

ANDONI, MR. CREATIVE

Interview by Baste Lacson

Effective January 1, 2010, Andoni F. Aboitiz (AFA), presently President & COO of AboitizLand, will become its CEO. Through his capable leadership and vision, AFA has made significant contributions to AboitizLand's growth over the past 15 years. He is expected to continue to propel the company to greater heights. In the following Q & A, AFA reveals his plans for AboitizLand as well as his intense involvement with painting.

How has the real estate development business landscape evolved since the time you started in AboitizLand back in 1992? How has the AboitizLand positioning changed in the same period?

The property market in the last 15 years has undergone huge changes. The industry today is much more competitive and alive. Many of the national players are now in Cebu, whereas almost none were present when we started. This situation has pushed innovation to a great degree in Cebu. Any buyer in Cebu now will appreciate the variety and choice available. Clearly, to survive in this environment requires positioning and branding efforts.

At AboitizLand, we have kept up with a pace we were comfortable with. We have become much more prominent and are now positioning ourselves to become a dominant player in the Cebu market. In many ways, we really only have just begun.

It doesn't seem like the Philippines is suffering the same real estate hit that the US and other first world countries are going through. Is this because we have more sound lending and developing practices? How is AboitizLand seeing the effects of the global recession?

Yes. Banks exercise much more discipline with regard to lending to the real estate industry due to the effects of the 1997 Asian Crisis. As a region we learned the lessons that, ironically, the Western banks inculcated or forced upon the region as a response to the meltdown in 1997. This has, certainly, been a blessing.

In addition, the remittances from the overseas Filipino practically did not miss a beat in 2009 and that has meant stability in the property market. I would say we have not felt the negative effects of the recession and have, in fact, felt the positive effects. Our sales pace continues to remain constant and steady. I would even venture to say that the world financial crisis has created for us an opportunity as we noticed a flight to assets, meaning that buyers would like to see their money in concrete terms (houses or apartments) rather than sit in banks earning almost nothing. We are looking to close the year with satisfactory sales performance.

You are really breaking barriers by introducing novel communities such as Persimmon, which to my mind is very much like the European way of living. How do you come up with such concepts?

A part of our strategy is clearly to differentiate ourselves by constantly and continuously introducing new and relevant concepts

Part of the mandate given when a new project is being conceptualized is that there must be something brand new introduced every single time.

in each new project. Part of the mandate given when a new project is being conceptualized is that there must be something brand new introduced every single time. We don't take a cookie cutter approach. We innovate and are always willing to be the first to try a new idea. Of course, it must make sense to the market or at least not be too radical or ahead of its time as we do have to sell!

Travel is my great teacher. I make it a point to see a new country or part of a new country or a new city every year. I have a list of great cities that I tick off as well as much as possible.

Humankind has been living in cities for millenia and there are so many important aspects that one can learn if only you take an interest and keep an open mind.

Which development are you most proud of and why?

That's tough to answer. I am proud of them all.

Any plans of expanding beyond Cebu?

Yes. We plan to be in the Metro Manila market within 5 years.





“Painting is an intense mental exercise that actually can leave you exhausted as one creates images that simply don’t exist and it is up to you to create them.”



I've heard you paint as a hobby. Has this artistic inclination helped you in property development?

I think the word hobby does not describe my involvement with painting. Painting is an intense mental exercise that actually can leave you exhausted as one creates images that simply don’t exist and it is up to you to create them. It is very mind expanding and yes, I think that I do bring that inclination into property development.

Again, we have to create what is not there and is, many times, not necessarily what the market is used to. But I love doing that. I am grateful to have a job that allows me that room to experiment and push the envelope. The greatest challenge to meet the mandate we have been given is clearly going to be creativity.

You and your siblings are all overachievers. What did your parents do to raise such an achieving bunch?

That’s hard to answer again but I believe they taught us that we are the creators of our own future and are responsible for such. No one else is going to get you to where you want to go but yourself. Of course, they also taught us by example.

Your Sunday lunches at Bauhinia when the family is complete must as riotous as a football match between Colombia and Ecuador. Tell us a bit of how that goes?

There is a lot of discussion fueled by good wine and excellent food!

What and how are you painting these days? Are they for sale?

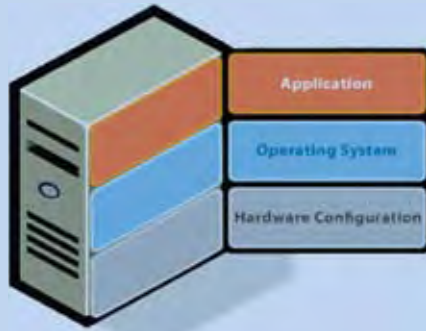
I am working on an abstract piece right now. Having said that, I have been working on it for months now as I simply can’t find the time to get on with it. One can’t schedule painting. The urge to paint can come at the most inopportune time! One day I hope to actually sell some pieces but right now I don’t.

From the depths of the AEV basement to the clouds of Skyrise3, iCSD watches over the flurry of new technological developments in the Aboitiz Group—high-speed access, graphic-rich interfaces and e-commerce—all these are now an integral part of everything we do. From a simple email, to managing a vast goldmine of information that we can access through the worldwide web, iCSD ensures that we are always at the forefront in understanding, utilizing and maximizing the latest technology for the Aboitiz Group.

Hence, the birth of Tech Hub. This section is a medium to promote the techno-knowledge age in Aboitiz, serving as a central connection point to all our stakeholders, shareholders, fellow team members and even our external customers.

Visualizing virtualization

Christian Riconilla and Hoton Elicano



Not so long ago, there was an explosive success of PC or departmental servers. In a traditional PC server approach, you would normally install one Operating System (OS) like Windows or Linux, and typically run one application. This application can be a simple Web server application, a Signature Verification System, or a more sophisticated one like a Lotus Notes server. However, one thing was common among these PC servers – it would run just one application per PC server.

Sometimes a PC server would have OS settings for a Web server different from a database server. And if one application needed to be “rebooted”, this would mean the other application would be affected as well. Ergo, one application, one server.

As the years progressed though, CPU technology started to grow exponentially in power, while the prices of both memory and harddisks started dropping drastically. So while deploying applications became more and more cost-effective, four new operational challenges started appearing:

1. “Real Estate” or the total amount of data center space needed to house these servers also grew at a phenomenal rate.
2. Power (electricity) consumption of these huge “tower” type servers started adding up.

3. The amount of electricity to keep the data center “freezing cold” also started skyrocketing.

4. More servers meant more people in the data center.

But because of the rapid development of the technology (CPU, memory capacity), CPU utilization (amount of time the CPU is “working”) started to go to a low average of about 10% to 15%. This means that the CPU of these PC servers were doing nothing 85 to 90% of the time!

Enter the concept of virtualization

VMWare used the virtualization concepts used on mainframes and applied them on the PC server platform. Virtualization allowed for multiple independent virtual operating systems on a single computer. It was a way of maximizing physical resources of the PC server. With virtualization, it was now possible to run multiple independent operating systems and applications on a single box.

Server virtualization thus introduced four key features:

- o Partitioning – Virtualization allowed you to run multiple virtual machines on a single physical machine.
- o Isolation – Each virtual machine is isolated from each other. So even if one server “crashed” or had to be rebooted, it would not affect the other virtual servers.
- o Encapsulation – Server virtualization treats each virtual machine as “files” and conceptually can be moved or “migrated” into other physical machines as simply as copying these files.
- o Hardware Independence – The Virtual Layer insulates the virtual machine from the physical machine and thus can be easily migrated into other physical machines (no reconfiguration when moved into another physical machine)



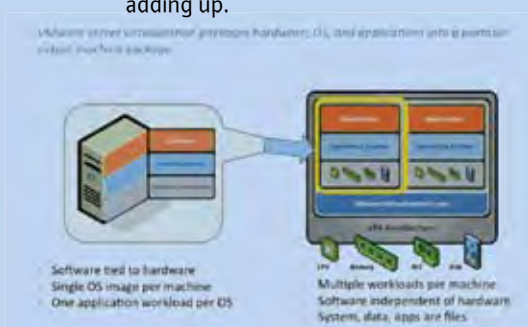
iCSD's experience with Server Virtualization resulted in the following:

- o server power electricity reduction by 65% (24kw to 8kw)
- o reduced cooling requirements by 50%
- o reduced rack space from 7 to 2
- o reduced physical servers from 52 to 7

Miscellaneous notes on virtualization:

- o Virtualization does not increase the computing power of a server – it simply allows multiple Virtual Server instances to run simultaneously maximizing the efficiency.
- o Virtualization does not reduce your cost in software licensing – you would still typically pay for an Operating System License like Windows for each Virtual Machine being run.
- o There are generally two types of server virtualization technologies: Operating System Virtualization where the OS allows multiple partitions to be run independently, and “system virtualization” where the Virtual Layer connects to the hardware and allows multiple Operating Systems to be run simultaneously.
- o The first and most popular PC Server Virtualization is called VMWare (this is the product used by iCSD). The other two popular products would be XenServer (by Citrix) and Hyper-V (by Microsoft).

(Authors' note: This article was not meant to be a comprehensive explanation for Server Virtualization. A number of generalizations have been assumed here for simplicity to the general readership.)



The Wandering Eye



Basti Lacson

EE Banks must then have a lot of very smart people determining whether the existing mix of assets and liabilities is the optimal one.”

Understanding Banking Better

While news from the two banks in the AEV portfolio is almost always good, most notably the recent hefty 1H 2009 income contributions of UnionBank (P869 million) and City Savings Bank (P30 million), up 96% YOY, unlike our other businesses, understanding banks is somewhat more perplexing. The power business, for example, is about capital expenditure, fuel and selling energy, either wholesale or retail, at a given price. Our other businesses involve the sale of goods (e.g. flour, feeds, land) or services (e.g. transport capacity, fabrication). But banks??? So I did some research and called on UnionBank's Mike Garcia for help. Here's what resulted from those consultations.

Banking is fundamentally accepting deposits and borrowing from lenders, and having a blended borrowing cost for these funds. These funds are then channeled to various borrowers, and the spread between the interest they pay the bank and the cost of borrowing is where operating costs, allowances for credit risk and profits are derived. Managing this spread, the flow of funds and the credit risk of borrowers determine the well-being and profitability of a bank.

Managing interest rate risk sounds complicated, but in practice, it is even more complex. From the surface it would seem that if earning resources and interest bearing liabilities are similar, then an increase or decrease would make the bank indifferent since it

would either just earn more (on assets) and pay more (on liabilities) and vice versa. However, there is such a thing as a yield curve, which results when yields are plotted against maturities. You will find that yields are far from being equal across maturities, and that normally the yields increase with longer maturities. This curve can sometimes flatten (the increments in yield decrease), steepen (increments increase) or invert (longer maturities = lower yields). Taking this into account, “matching” isn't as simple as it seems. Banks must then have a lot of very smart people determining whether the existing

mix of assets and liabilities is the optimal one, since a small variation in the curve affects the bank's results in a big way due to the millions and millions that are in play.

Banks as a rule employ leverage, a big component of banking dynamics. Philippine banks usually employ anywhere from 5 to 12 times leverage while some US and European banks, prior to the sub prime crisis, got this up to a tantalizing

30 times. Bank of America, in September 2008, had a leverage of 79 times! One way to understand this is that a bank leveraged 10 times would take a 10% loss on asset value in order to eradicate total capital. For one leveraged 30 times it would be a mere 3% loss on asset value. For Bank of America back then, it would have taken a trifle more than 1% of asset value reduction to wipe out capital.

Again, banks are certainly complex enterprises, but after discussing its basic tenets it should be a little bit more comprehensible to us all. ●

Knowing the jargon

the arcane world of banking ratios **Capital Adequacy Ratio (CAR)** is the ratio of capital to risk, the latter being the assets weighted according to their representative risk levels. Cash, for example, bears no risk as opposed to derivatives. The higher the ratio the better equipped is the bank to cover obligations.

Non-performing Loan Ratio (NPL Ratio) is the ratio of defaulted loans (what is defaulted varies per loan type) to the total loan book. The lower this ratio the higher is the quality of the loan portfolio.

New classrooms for a better future

For years, Talamban National High School head Victoria Japitana had been worried about her students' safety and welfare. "The old building was in such bad state and had holes on the floor. We were always afraid that the structure would collapse any moment and the students might get hurt," she shared.

In line with the Aboitiz Group's firm commitment to help improve the quality of education for the youth, the Aboitiz Foundation, Inc. turned over a newly constructed three-storey, three-classroom building to the school on November 17. With the total project value at ₱2.2 million, the Foundation ensured that each classroom had blackboards, working electrical facilities and armchairs that could accommodate 50 students. The local government unit provided a counterpart of close to ₱672, 000.

"We believe that in order to provide quality education, there is a need for proper infrastructure that is conducive to learning, and equipment that can aid students in their studies and prepare them for a better future," explained Aboitiz Foundation President Jon Ramon Aboitiz (JRA).

Along with JRA, Aboitiz Foundation Trustee Romy Ronquillo, Aboitiz



ABOITIZ FOUNDATION PRESIDENT JON RAMON ABOITIZ WITH DEPED OFFICIALS INCLUDING CONSULTANT JOY YOUNG (LEFT). STANDING IS ABOITIZ FOUNDATION EVP SONNY CARPIO.

Foundation EVP Sonny Carpio, Cebu City Vice Mayor Mike Rama, Department of Education (DepEd) Consultant Joy Young and DepEd Education Supervisor Danilo Gudeloso were also on hand to witness the turnover ceremony.

Talamban National High School head Japitana declared, "Our heart is full of gratitude to the Aboitiz Foundation. We are very happy because the new classrooms and the additional facilities they gave us will

encourage more students to pursue their high school education with us."

Across the country, the Aboitiz Foundation has constructed more than 215 classrooms that are used by over 20,000 students. The Aboitiz Group, through the Foundation, continues to stand by their commitment to assist in areas where they operate. They maintain to fulfill their mission of helping people help themselves by implementing projects that will improve the quality of their partner communities' lives.

Aboitiz Group contributes ₱1.5M to PBSP



Aboitiz Group turned over its ₱1.5M membership contribution to the Philippine Business for Social Progress (PBSP) last September 15. The amount represented contributions from Aboitiz Jebsen, Cotabato Light, Davao Light, Pilmico and Aboitiz & Company.

At the turnover ceremony held at the Aboitiz Corporate Center were Aboitiz Foundation President Jon Ramon Aboitiz, Aboitiz Foundation Trustee Romy Ronquillo, AEV Chief Reputation Officer Sebastian Lacson, PBSP Visayas Chair Antonio Aboitiz and board members Philip Tan and Melanie Ng.

A separate check turnover was done in Davao City for the contributions from Davao Light and Cotabato Light.

"The increasing challenges to help solve the various problems of Philippine communities also increase the tasks involving those in the private sector who want to help. It is for this reason that the Aboitiz Group continues to support PBSP in its operations to help people who help themselves," said Jon Ramon Aboitiz.

Aboitiz & Co. is one of PBSP's founding members. The Aboitiz Group across is the biggest contributor to PBSP in the Visayas and Mindanao.

BOOKS FOR SCIMATHICS CLUB. The Aboitiz Foundation recently turned over ₱20,000 worth of science and math reference books, plus a bookshelf, to the Banilad Night High School Scimathics Club in Action. The club is an Adopt-a-School project that provides four-week tutorials on math and science subjects. This project was conceptualized and is implemented by Aboitiz Foundation and AEV college scholars.

The Aboitiz Adopt-a-School program was launched in April 2009 to assist Banilad Elementary School and Banilad Night High School (BNHS). The program encourages volunteerism among team members, Aboitiz Future Leaders Business summit alumni, and college scholars as they all head the projects under this program.

Aboitiz Foundation Project Officer Elena Carnacer turned over the books to BNHS Principal Judith Suquib.



ABOITIZ FOUNDATION PROJECT OFFICER ELENA CARNACER WITH JUDITH SUQUIB BANILAD NIGHT HIGH SCHOOL PRINCIPAL



DAVAO LIGHT BUILDS FOR GAWAD KALINGA

Davao Light employees among them AVP Eduardo Tan (right photo, with hard hat), Herbert Lariego and Jesreel de Felix busy themselves in getting their share of the sand and gravel for the duplex unit the volunteers were set to build at the Gawad Kalinga Village

in Mahayag, Bunawan District last October 24. The volunteers committed to provide the manpower requirement in building one house with a total floor area of 60 square meters. The unit is semi-concrete with iron roofing. When completed, two families who

were earlier identified and chosen by the Gawad Kalinga are expected to become the house beneficiaries. The succeeding weekend schedules for the build were held on November 7, 8, 14, 15, 21 and 22.

COMPUTER SETS FOR PNP-COTABATO



Cotabato Light VP and Resident Manager Crisente Ferolino does the symbolic turnover of three brand new computers donated to the PNP-City Police Office represented by City Director PSSUPT Willie Dangane. "We believe that these donations will be of help to our policemen especially on reports and documentations. We and the community should continue to support our policemen to effectively promote peace and order in our city," said Ferolino.



DAVAO LIGHT COMPUTER DONATION. Philippine Science High School – Southern Mindanao Campus director Delia C. Legaspino accepts from Davao Light Community Relations Manager Vic Sumalinog the box containing the LCD monitor of one of 10 brand-new computers donated by the utility in turnover rites last October 23 held at the school gymnasium. PTA President Emil Florendo Lo is at far right.

AboitizPower donates computers for CARAGA schools
Rizza Joy Montefrio

AboitizPower, through Aboitiz Energy Solutions Inc. (AESI), recently donated 24 brand new computers to four schools in the CARAGA Region. An Adopt-a-School project, the donation is in partnership with Aboitiz Foundation. Beneficiary schools are located in Cabadbaran, Agusan del Norte and Prosperidad, Agusan del Sur, where the company's oldest Power Factor Correction clients are located. These are Agusan del Norte Electric Cooperative Inc. (ANECO) and Agusan del Sur Electric Cooperative Inc. (ASELCO).

The schools are the Libertad Central Elementary School, Cabinet Elementary School, East Prosperidad Central Elementary School and Azpetia National High School. The schools were chosen based on their 2008 NAT ranking result where all four beneficiaries were top ranking schools.

They will receive six computer units each with one Lexmark printer. ANECO and ASELCO agreed to give new computer tables and chairs for each unit donated.

Aboitiz Foundation EVP and Managing Trustee Sonny Carpio and AESI Area Head for VisMin operations Archimedes Flores were present at the turnover ceremonies in all four schools.



VECO VP FOR ADMINISTRATION AND CUSTOMER SERVICE RICARDO LACSON (IN HARD HAT) LEADS THE GROUNDBREAKING CEREMONY.

VECO funds school building construction

Construction of a two-storey four-classroom building for Placido Memorial School in the City of Naga, Cebu has begun with completion expected within two months. VECO is funding the building construction.

Naga Mayor Val Chiong and VECO VP Administration/Customer Service Group Ricardo Lacson led the groundbreaking ceremony together with Cardidad Labe, DepEd Schools Division Superintendent and school principal Edgar Gonzaga. Other DepEd

and Barangay Langtad officials witnessed the event.

Placido Memorial currently has 1,140 students and only 18 classrooms. Some students use tents as their classroom. The shortage of classrooms and the dangers the students are exposed to everyday prompted VECO to accede to Mayor Chiong's request on behalf of school officials and students.

Mayor Chiong thanked VECO for being always receptive to the needs of his constituents. For his part, Lacson said

VECO is happy to be given the opportunity to help and looks forward to the building's completion as soon as possible.

Lacson expressed excitement on being a partner for the students' better future through computer education. As a former educator himself, Lacson said he is aware of the challenges in coping with the changes in the world. With the new computers, the objective is to make the students love learning, he added.



Computers for Talamban school

The Talamban National High School in Barangay Talamban, Cebu City is the recipient of nine brand new computer sets, thanks to VECO which partnered with officials from Barangay Talamban and Talamban National High School in the donations.

Artwork for Mother Earth

Genevieve Toledo

AboitizPower, through Hedcor, Inc., and SM City Davao held the Davao leg of the Kids Environmental Drawing Contest on November 16 at the mall's Event Centre. The contest was open to grade school children of Hedcor's host communities in Sta. Cruz, Davao del Sur, and in Benguet Province.

"The contest provides the children an opportunity to think about the environment through their creativity," said Hedcor president Rene Ronquillo. "With the theme I Hold the Future: Saving Mother Earth, we believe that this endeavor increased young people's awareness of preserving our planet," he added.

Entries were judged on originality of artwork (40%); relevance to theme (40%); and composition & overall design (20%). Winners received cash prizes and framed drawings. All participants were entitled to T-shirts, drawing kits and snacks.

The Baguio leg of the contest was held at SM Baguio last October 21.

KEEPING the spirit of BENGUET communities together

Rhoda Santos

Isolated and possibly deprived of basic provisions. That is how some Benguet communities stood in the wake of Typhoon Pepeng (Parma) that brought continuous heavy rains to Northern Luzon in the first week of October. But like the proverbial silver lining in that dark cloud of catastrophe, individuals and institutions rose to help those in need.

SN Aboitiz Power (SNAP)-Benguet held relief operations in areas affected by the typhoon. A team composed of officers from the SHESQ, CSR and Site Management had coordinated with the Barangay Disaster Coordinating Councils in identifying beneficiary communities and their needs. A counterpart team from its Makati-based executive office also organized the purchase and airlifting of supplies.

Close to 3,000 relief packages were distributed between SNAP-Benguet and HEDCOR, Inc. to affected families in their respective host communities and other affected areas. The packages, which were substantially funded by the Aboitiz Group of Companies, contained standard food provisions such as rice, canned goods, noodles, and fruit juice. Among those who benefited were Bokod students in Baguio and La Trinidad who had run out of their day's allowance and food provisions. The students were stranded because of landslides that cut off parts of the municipality of Bokod from the rest of Benguet.

SNAP-Benguet also distributed relief goods, gender-sensitive feminine packs and

hygiene kits containing towels, soap, alcohol, and toothpaste to families in evacuation centers, with the assistance of the Benguet Red Cross.

Aside from direct relief to community residents, SNAP-Benguet assisted the local government and the Department of Public Works and Highways in road clearing operations. It had helped clear the alternate route to Binga and Ambuklao road. Due to the road clearing works, Brgy.

Ambuklao and Sitio Binga where the power plants are located became accessible from Baguio to light vehicles, ending the isolation of the said areas and making the flow of more provisions expedient.

Typhoon Pepeng's unprecedented rainfall caused record water inflows into Ambuklao and Binga dams, resulting in the spilling of water into the Agno River. There was no reported damage to the dams.

SNAP-Benguet had been monitoring the increase in the volume of water in the dams as Typhoon Pepeng dumped heavy rains on the region. Due to forecasted inflows, the



SITIO BINGA LANDSLIDE. VOLUNTEERS FROM SNAP-BENGUET ASSIST THE LOCAL GOVERNMENT IN CLEARING THE DEBRIS FROM THE LANDSLIDE THAT BLOCKED THE GUISET-BINGA ROAD.

National Power Corporation (NPC) directed the spilling of water from Ambuklao and Binga.

National newspapers reported that the Office of the Civil Defense in the Cordillera Administrative Region (CAR) placed the damage from Typhoon Pepeng in Benguet at ₱672.6 million. While the damage to lives and properties can be quantified, what cannot be measured is the courage of the survivors and compassion of individuals and institutions like SNAP-Benguet that have kept the spirit of Benguet communities together.



On October 8, 2009, Typhoon Pepeng devastated Baguio and Benguet. It caused landslides that washed away several houses and left many people dead. It also caused the closure of three main highways that isolated the two affected areas from Manila.

Restoring Ampohaw and Bineng in record time

Joe Mendoza

The devastation did not spare the Ampohaw mini hydro plants. It caused damage to the Bineng 1 conveyance line as well as the Ampohaw dam and conveyance line.

The Bineng 1 repair began on October 10 and the restoration of 40 meters of damaged pipes was completed in just eight days. The Ampohaw Plant repair started right after the access road was opened on October 18. With the road open, materials, tools, shop supplies and manpower were mobilized to the site. Restoration works involved nine activities including blasting, clearing, fabrication of replacement pipes, skylining and hauling of pipes to the actual site. All activities were expected to be finished by November 15 but everything was completed seven days ahead of schedule.

The speedy restoration was made possible by a number of factors. The team director made a good decision to temporarily put in place the dislocated pipes the fastest and easiest way in order to put back on line the plant operation at the soonest possible time. Another factor was deploying the right people who could do the job. Landowners were also convinced to give access to haul the required repair materials to site. All these happened because of commitment, perseverance, and teamwork.

The team members were determined to give whatever support they could extend to get the job done at the earliest possible date. Doing the restoration works was very challenging, interesting and it was indeed a very successful endeavor.

Homes for a fresh beginning



From left to right: Rep. Eddie Gullas, Talisay Mayor Socrates Fernandez and AboitizLand President & COO Andoni Aboitiz cut the ceremonial ribbon.

AboitizLand President & COO Andoni F. Aboitiz (AFA) led the ceremonial turnover and blessing of 73 housing units for the South Reclamation Project (SRP) Affected Families of Talisay City on October 9. Joining AFA were First District Representative Eduardo Gullas, Talisay Mayor Socrates Fernandez, SRP Affected Families President Veronica Dacuma. The beneficiaries of the housing project, local officials of Talisay and AboitizLand representatives were present to witness the event.

On behalf of the 73 beneficiaries, Dacuma conveyed her gratitude as she saw the houses ready for occupancy.

AFA, in turn, said he was glad to witness the beginning of families transformed into a new community. He expressed that he considered it as a privilege to be part of a very important milestone in the lives of the families — having homes of their own.

He also said that AboitizLand considers Talisay City as one of its lifetime partners. This partnership began in 2006 when the company chose to build Kishanta subdivision in Lagtang, Talisay.

In response, Rep. Gullas assured AboitizLand that the Talisay government will always be supportive of its needs and urged Talisay officials to nurture their relationship with the company. Mayor Fernandez expressed the same sentiments.



← **METAPHIL VOLUNTEERS FOR CREEK CLEAN-UP.** Metaphil answered Barangay Tipolo's call for volunteers at the Annual Creek Clean Up last November 8. The drive was a joint project of Barangay Tipolo and San Miguel Brewery. Volunteers were mostly composed of residents and employees from different companies within the Tipolo, Mandaue area. Armed with shovels and rakes, 11 Metaphil *kaubans* joined the clean up drive, clearing the creek side of mud that causes floods. *Marianne Caballero*

PILMICO DONATES LIBRARY KIT. Pilmico Animal Nutrition Corporation recently turned over its 3rd library kit donation for the year to Aranguren Integrated School (AIS) in Capas, Tarlac. The school received 190 books and book shelves costing about P100,000. AIS is the first high school to get a library kit donation, made in coordination with the Aboitiz Foundation. Previous beneficiaries were elementary schools. At the turnover ceremony, from left, are Pilmico's Joel Punsalan, Polo Ablazo, Maricel Magtanong, School District Supervisor Nestor Ermitanio, Pilmico VP-Operations Riel Griengo, Barangay Captain Nestor Sicat, AIS student Jeric Datu, Principal Rally Castro and Librarian Jocelyn Pili. The company earlier this year refurbished the library of Cristo Rey East Elementary School also in Capas. *Mark Yamson*



↑ Iligan City East High School recently received a set of laboratory equipment from Pilmico Foods Corporation and the Aboitiz Foundation. Pilmico Operations VP Engr. Reano Gumalo, QA Manager Peter Tenido and Administrative Officer Ma. Fe Capistrano represented the company at the turnover ceremony. Iligan City East High School Principal Rosemarie Ann Saavedra, DepEd Asst. Superintendent Fely Yu, teachers and students witnessed the event.

YMA: Grooming community youth leaders



"You already stand out among your peers...you are leaders," Roberto E. Aboitiz, president of the Ramon Aboitiz Foundation (RAFI), told the latest graduates of the Young Minds Academy (YMA).

The YMA is a youth leadership and citizenship program aimed at developing young emerging leaders to become responsible and accountable citizens ready to serve the public and its interest.

Scholars undergo a series of sessions and trainings as well as exposures for eight months, based on a particular

theme, based on the millennium development goals, for the season.

The season that recently culminated focused on education. The past two seasons dwelled on environment and health.

"I realized that grades and (academic-related) certificates do not really matter.... What really matters is how one changes for the better and what one relishes and experiences learning," Russell Fernandez, 19, said in his testimony in the Best of Young Minds Conference, Awards and Graduation last September 5.

The culminating activity was also the venue for the scholars to present their community-based proposals, with the best among each generation conferred with the Innovative Young Minds Award.

"This program is called Young Minds Academy because RAFI believes that young minds can keep the fire of change burning...because young minds can make things happen," said Stacey Fortuna, 16.

Awards are given for the best projects, the best scholars and teams. The Jon Ramon Aboitiz Medal for Personal Excellence and Roberto E. Aboitiz Medal for Team Excellence are the highest awards.

"We would like to really see at the end of the program a group of young people who are active citizens. Who will serve their community and who really look beyond themselves...whose interests are not just themselves but really looking at the interests of others," said Evelyn Nacario-Castro, executive director of the Eduardo Aboitiz Development Studies Center, the RAFI program that runs the YMA.

The YMA is also supported by the City Savings Bank and UnionBank of the Philippines.

RAFI holds forum on presidentiables



The Eduardo Aboitiz Development Studies Center (EADSC), a program of the Ramon Aboitiz Foundation (RAFI), held a free public forum last October 7 that provided vital information to Filipinos in choosing leaders to best govern the country.

Dubbed "Genuine Leadership and Good Governance: How shall we lead the Philippines in 2010?", this second Understanding Choices Forum for the year

was created, with the parameters or standards to rate candidates.

These are people- and service-oriented, accountable, open and transparent, responsive and decisive, fair and impartial competent and effective, a model of integrity and spirituality, a consensus builder, and has strategic vision and is creative.

Tessie Fernandez, one of the forum speakers, added that the test of good leaders

gathered together 200 participants from civil society, government, business, academe, youth, and media to identify and discuss qualities of a good public servant, vital information to make informed choices for the 2010 elections.

A scorecard, entitled "Nine Marks of Genuine Leadership,"

is whether they are able to develop as many people who can be leaders themselves.

Aside from Fernandez, who is founder and executive director of Lihok Pilipina Foundation, other speakers were Upi, Maguindanao Mayor Ramon Piang, and Chancellor of the Mindanao State University Chancellor Eddie Alih. The three are RAFI Triennial awardees; Piang and Alih recognized as Exemplary Individuals, and Fernandez's Lihok Pilipina as Outstanding Institution.

The forum also facilitated the understanding on what leaders, especially the next President of the Republic of the Philippines, should prioritize in 2010 for the attainment of human and sustainable development.

In his message, RAFI President Roberto Aboitiz said that it is our (people's) challenge to select principled leaders to manage the affairs of the government.

The forum is part of RAFI's mission to democratize development through the process of dialogue, participation and empowerment, by giving a venue for participants to express personal and institutional ideas and stands on various developmental issues.

A *Big Night* for Aboitiz Toastmasters Club

Marisa B. Regudo



The Aboitiz Toastmasters Club (ATMC) held its 21st Induction of New Members and Installation of New Set of Officers at Parklane Hotel last October 2, with the theme, "Motown Mania".

Carillo welcomed everyone while Advance Communicator Bronze/Competent Leader Arne Alfajardo-Past Area 25 Gov., introduced the guests from different District 75 Toastmaster Clubs.

Aboitiz Foundation Trustee Romy Ronquillo, ATMC's renowned "godfather", graced the affair as the keynote speaker. Advance Communicator Silver/Competent Leader Jorjames Sajulla-Area 25 Gov. inducted the 12 new members from different Aboitiz business units. Advance Communicator Bronze/Competent Leader Aristides Archie-Division I Gov. and Advance

Communicator Gold/Competent Leader Manuel "Nolie" Espina installed the new set of club officers composed of: Competent Toastmaster Iris Dorado (President), Advance Communicator Bronze/Competent Leader Arfeli Fernandez-Etcuban (Immediate Past President), Competent Communicator/Competent Leader Dary Aran (VP-Education), Competent Communicator/Competent Leader Olyzza Oyangoren (AVP-Education), Competent Communicator Mary Rose Armamento (VP-Membership), Toastmaster Uny Calma (AVP-Membership), Toastmaster Joanna Marie Mandap (VP-Public Relations), Toastmaster Carminia Borja (AVP-Public Relations), Toastmaster Marisa Regudo (Secretary), Toastmaster Roselle Banquerigo (Asst. Secretary), Competent Communicator

Luzan Villanueva (Treasurer), Toastmaster Apryl Marie Taranza (Asst. Treasurer) and Toastmaster Christian Riconalla (Sergeant at Arms).

Outgoing President, Advance Communicator Bronze/Competent Leader Arfeli Fernandez-Etcuban delivered her valedictory address while incoming President Competent Communicator Iris Dorado gave her inaugural speech. Iris spoke on the club theme for 2010, "Extolling Extraordinary Toastmasters: Go for Gold".

ATMC also awarded club members and officers who showed excellence during the recently concluded Toastmasters International year, as one of the event's highlights.

Bridging the gap, ATMC goes live

Mary Rose Armamento

October 22 was a notable date for the Aboitiz Toastmasters Club's (ATMC) Cebu chapter and Makati club extension as their first ever videoconference membership meeting went live. Themed "True Colors," the group's innovation, creativity and passion to inspire were key to the meeting's success.

All the participants, including esteemed guests Division C Governor Competent Communicator/Competent Leader (CC/CL) Grace Paras and District 75 Trainer Advance Communicator Gold/Competent Leader (ACG/CL) Raymund "Bobong" Briones, were so ecstatic. Toastmaster (TM) Christian Riconalla declared the hall ready, while ATMC Cebu President Iris Dorado called the meeting to order. The night's captain of the ship was Competent Communicator (CC) Marilyn Carillo, and TM Maria Roquesa Juera led the invocation, national anthem and the toastmasters promise.

This year, every toastmasters meeting will be themed according to the TM of the evening's creativity. CC Marilyn Carillo who conceptualized the theme "True Colors," made that night even more lively by filling the room in Cebu with balloons in different hues. She then let the group pick their own balloons, and explained the meaning of each color. TM Joanna Mandap did the honor of presenting the guests to both the Cebu and Makati groups, and prepared the relaxation portion as well.

TM Cielo Salud carried out the traditional word of the night. TM Janice Alegrado used multicolored candy coated chocolates as materials in her table topics portion. TM Elvira Garcia, who delivered her basic speech number seven, was evaluated by CC/CL Grace Paras. TM Marisa Regudo, who gave her basic speech number two, was assessed by



maiden evaluator CC Mary Rose Armamento and ACG/CL Bobong Briones. TM Gladys Montehermoso stood as the Ah counter and timer, and TM Rhesel Joan Ranis served as the grammarian.

From preparation to adjournment, everyone had a great time. Normally, a regular membership meeting would only last for about two hours, but the videoconference broke the record for running at three hours.

ATMC is encouraging more team members to join the club as they continue to share and hone public speaking skills of every individual. Their joint assembly is definitely not their last, but the beginning of a new benchmark in ATMC history.

AEV External Counsels' Cocktails Getting better each year

Cristina Gabutina

For the fourth time since 2005, the AEV Legal and Corporate Services Group held its External Counsels' Cocktails at the Salon de Madrid of the Casino Español de Cebu.

In his welcome address, AEV SVP & CFO Steve Paradies thanked the external counsels for their contributions to the success of Aboitiz Group businesses. AEV Chief Legal Officer M. Jasmine Oporto followed with a short presentation on the role of the Aboitiz Law lawyer vis-à-vis the Aboitiz Group of Companies.

Many executives graced the event, among them, Jon Ramon Aboitiz, Montxu Aboitiz, Tony Moraza, Sabin Aboitiz, Iker Aboitiz, Jimmy Aboitiz, and Cholo Bernad. Many external counsels made it to the party including a few who flew in from Hong Kong and Singapore such as Steven Lim and Jun Bautista of Baker Botts. Not to be outdone, the Aboitiz in-house lawyers came in full force including Katrina Platon, Maria Consolacion Mercado, Dixie Dugan, and Wong Bacareza.

The University of the Visayas Chorale, Cebu's homegrown talent and winner of several international singing competitions, regaled the guests with a selection of Cebuano folksongs and AEV's Paula Ruelan also sang for the guests.

Guests were treated to an array of good food, good wine, good music, and good conversation. The lawyers were treated to several raffle prizes and everyone was given tokens to take home. It looks like each year, the External Counsels' Cocktails only keeps getting better and better!



A Playful Mindanao Media Party!

Ganzo Sederiosa

October 9 was a night of absolute fun and excitement when games of childhood past – Chinese garter, hula hoop, skipping rope, *sungka*, step-no, step-yes, *lastiko* game and hep hep hooray – brought us closer to our media friends in Mindanao.

The Waterfront Hotel in Davao was transformed into a playground for some 70 media guests from Davao, Iligan and Cagayan de Oro who gleefully played the games with 54 company executives and corpcom reps from various Aboitiz companies. A few were brave enough to accept the challenge of AEV President & CEO Erramon 'Montxu' Aboitiz to a game of takyan. AEV FVP and Chief Reputation Officer Sebastian Lacson also gamely played the limbo rock.

Our media friends definitely enjoyed the games and prizes as much as we enjoyed seeing their happy faces.



Side Trip

Out of town on official business? Mix work and play with Side Trip. Your ultimate guide to the best tourist spots, food jaunts, fun activities and cultural experiences, this section is everyone's perfect travel buddy. Aboitiz's partner communities have never looked this good.*

Irresistible Iligan

Mia Borja

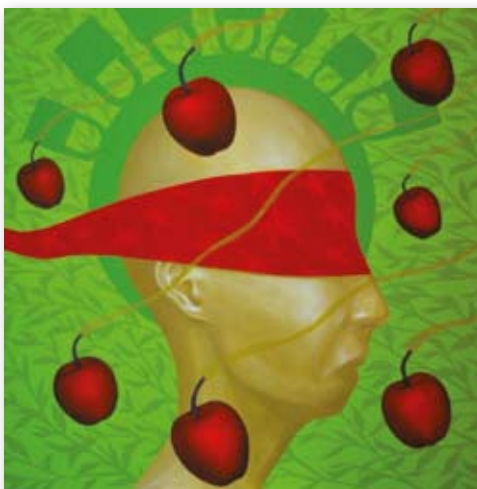
While Iligan City has become more famous for its recent bomb scares than for its peanuts and vinegar, it is well worth remembering that it is still the "Industrial City of the South," with more than 30 plants and industries lining its coast. One of the biggest factories would be Aboitiz's own massive Pilmico flour and feedmill, which has been hailed as the longest employer of the area. Now if you find yourself visiting Iligan, here are some places and things to do in the city that will make your stay worthwhile.



Iligan may be known for its dry-roasted peanuts ("Cheding's") and native vinegar mixes ("Suka Pinakurat"), but what many people don't know is that it is also home to great banana chips (look for the stall near the Pilmico plant gate), wild boar tapa (in selected stalls dotted in the city proper), delicious smoked fish (in front of FK Mart), and local Spanish sardines which make great and rather unique pasalubong items as well.

Iligan's lechon can also compete very well with Cebu's. The best cuts (usually sold by the kilo) are on the roadside of the Timoga Spring pools, as well as outlets selling lechon roasted from Bayug, a barangay made famous because of their lechon recipes. Best to get them by 10 am, as these sell out really fast, even on weekdays. Our durian shake, made of native green durian,

is heaven in a glass for durian lovers everywhere. Look for it in a little drinking place called, "Iliganon" on the Pala-o road near the City Hall. Deliciously creamy with a generous dollop



of real durian fruit, there is little wonder why locals keep coming back for their weekly durian fix. And don't get me started on the *liempo* from a shop called Tita Fannie's (located at the back of the city cathedral). Now that's legendary *liempo*.

It is the City of Waterfalls, after all. There are 28 waterfalls scattered across the city. Some are small and easily accessible, such as the cold Timoga Spring pools and the Mimbabut Falls. The full majestic force of the Maria Cristina Falls can only be seen on Sunday mornings, so best make arrangements. Others, like Tinago Falls will take a little more effort to trek, but the picturesque beauty is well worth the effort.

There is a vibrant coffee shop and liquor culture in Iligan, and the best way to know our multicultural way of life is by getting yourself soaked up in one of the small bars in the city. The whole Pala-o road strip is littered with native bars serving all kinds of local and foreign beer, as well as desserts and coffee mixes at ridiculously low prices. When you're in the Pala-o area, drop by Silvestro's and try their Almost Raw, a luxurious dark chocolate bestseller for only 50 pesos.

Many artists from Iligan have become quite famous in the national art scene. To get a glimpse of local visual talent, look for the Gallery in the Padilla building on the Tibanga highway. The internationally feted IPAG theater arts group also makes its home in the Mindanao State University- Iligan Institute of Technology. They produce local plays every so often, so be sure to catch one of their performances while in the area!

**Got a passion for travel and writing? Send your Side Trip stories to aboitiz.eyes@aboitiz.com. We'd love to hear from you.*



Welcome to the Team!



Rhesel Joan Ranis
Corporate Auditor
AEV Cebu

Rhesel graduated magna cum laude from the University of San Carlos with a BS Accountancy degree. A Certified Public Accountant, she worked with Punong Bayan and Araullo, CPAs as Audit Assistant.



Jahlilah Pangarungan
Corporate Auditor
AEV Makati

Jahlilah graduated from St. Louis University-Baguio with a BS Accountancy degree. She previously worked with Ong, Ordoñez & Associates as Accountant.



Argielee Gesta
Corporate Auditor
Risk Management

Argielee graduated magna cum laude from the University of San Carlos BS Accountancy. She trained under the Aboitiz OJT program assigned to the corporate audit team in 2008.



Mariel Rose Pascua
Corporate Auditor
AEV Makati

Mariel is an Accountancy graduate from the Colegio San Agustin Bacolod. Before joining AEV, she worked with KPMG Manabat Sanagustin & Co., CPAs, as Associate Auditor.



Marc Jayme
System Administrator
AEV iCSD-Cebu

Marc was previously connected with Ngkhai Development Corporation as Support Team Lead before joining AEV. He graduated from the Cite Technical Institute with an Industrial Electronics Technology degree in 2001.



Maricar Cabiso
Junior Accountant
Aboitiz Power

Maricar is a cum laude BS Accountancy graduate from the Cebu Institute of Technology. She is a Certified Public Accountant.



Allister Yu
Corporate Auditor
AEV Makati

Allister graduated from the University of Sto. Tomas, where he earned his Accountancy degree. He was formerly with KPMG Manabat Sanagustin & Co., CPAs, where he was Associate Auditor.

AEV, AboitizLand and Metaphil Movements



Corporate HR Aboitiz Talent Management Manager **Emma Bernad** will be moving to Metaphil as AVP for Sales & Marketing.

AEV Accounting Manager **Riella Mae Baguio** will be promoted to take over from Stella as AVP for Corporate Finance.



AEV AVP for Corporate Finance **Stella Sucalit** will join HR to take over from Emma as AVP - Talent Management.

Metaphil AVP for HR **Chris Camba** also takes on a new role under the HR seconding engagement with AboitizLand.



Metaphil VP for Procurement **Zeny Novabos** takes over where Chris left off in Metaphil, strategizing and planning HR initiatives.



INSPIRED BY PASSION QUOTES

There are two ways to face the future. One way is the apprehension; the other is with anticipation.

We are what we repeatedly do. Excellence, therefore, is not an act but a habit.



Benjie continues to sit as director in the board of the EnerZones.

Effective October 1, 2009, **Benjamin Cariaso, Jr.** is the COO of Therma Luzon Inc., which won the bid as IPP administrator of the 700-MW capacity Pagbilao power plant in Quezon. Benjie



him 14 years of experience in the Aboitiz Group, starting in 1995 in Davao Light as Distribution Engineer and working his way up to becoming AVP & GM before moving to Subic EnerZone in 2006 as VP & GM.

Effective November 1, 2009, **Dante Pollescas** was promoted to SVP & COO for all the EnerZone Companies – Subic EnerZone, Mactan EnerZone, and Balamban EnerZone. Dante brings with



who is now AESI President & CEO.

Also effective November 1, 2009, Jim Aboitiz's responsibility as President of Aboitiz Energy Solutions, Inc. (AESI) and Benjie Cariaso's responsibility as AESI COO was passed on to **Luis Miguel Aboitiz**,

On January 1, 2010, the following key movements in the Power Generation Group will take effect:



his current role in the Hedcor Group of Companies as its President & COO.

Rene Ronquillo will assume the position of President of Luzon Hydro Corporation (LHC). This is in addition to



AboitizPower as Board Director of LHC, Cebu Private Power Corporation, East Asia Utilities Corporation, Cebu Energy Development Corporation, and the Hedcor Group of Companies.

Jovy Batiquin will assume the position of EVP & COO of Therma Marine, Inc. and Therma Mobile, Inc. He will continue to represent



Arazeli Malapad will assume the position of AVP for Accounting of AP Generation – Luzon. She will specifically handle Hedcor, Inc. and will continue to discharge her duties as AVP for Finance of LHC.

OTHER APPOINTMENTS



Dennis Edward De la Serna Regulatory Manager AboitizPower
Dennis graduated from Ateneo de Manila University, where he earned his BA degree in Management Economics. He also earned his MBA in Finance from Fordham University. He initially worked with PSALM as the Universal Levy Department Manager, then transferred to AES Philippines as Contracts Manager.

Dennis Edward De la Serna Regulatory Manager AboitizPower



Paquita joined the Aboitiz Group as Finance and Accounting Manager of FBMA Marine. Prior to her appointment in AP, she was FBMA's AVP-Finance and Controller.

Paquita S. Tiguer-Rafols AVP for Accounting Power Generation – Mindanao

AEV Risk Management Office transfers

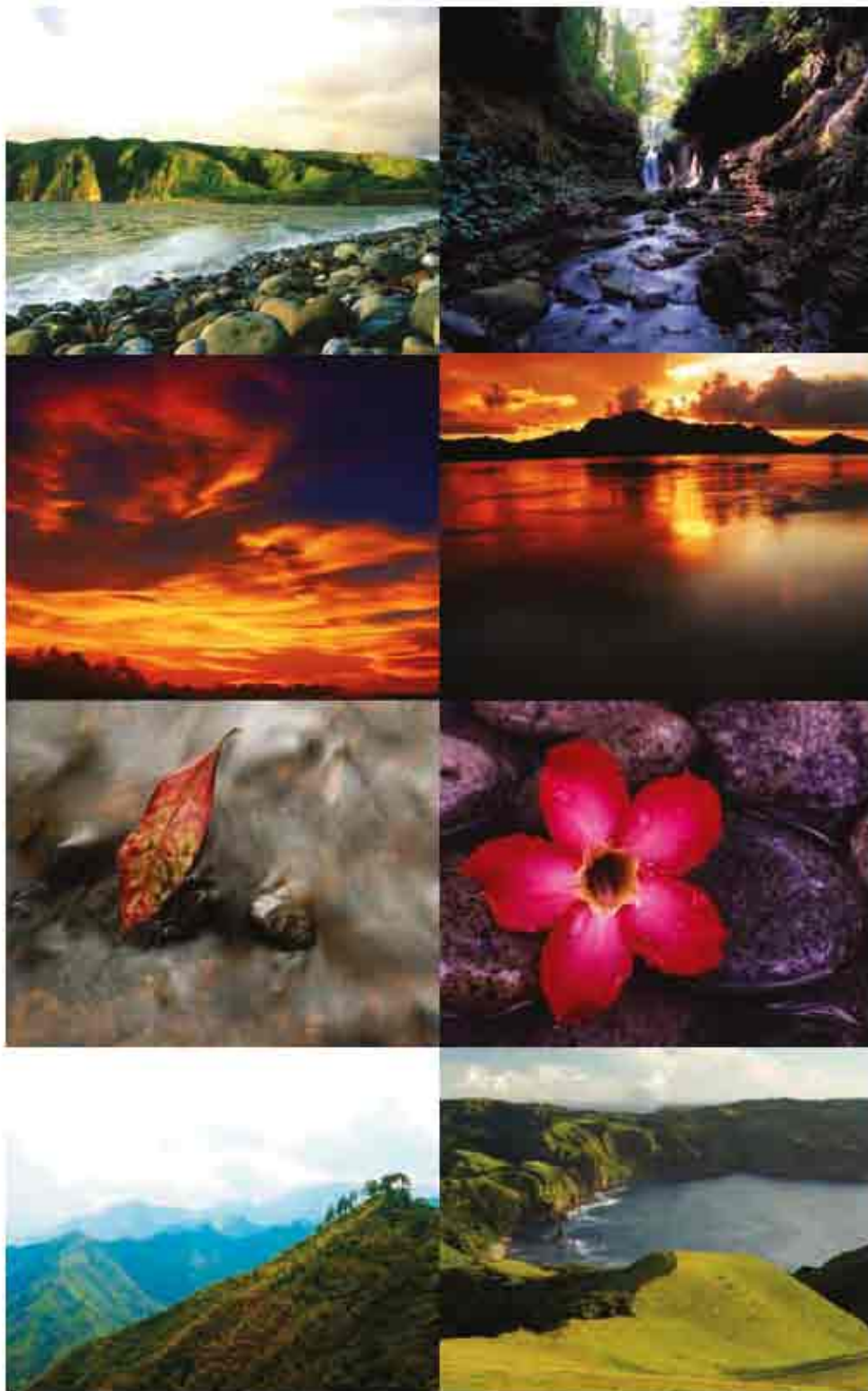


an Associate Corporate Auditor 1.

Vincent Salera has moved to the AEV Risk Management Office as Insurance Risk Management Assistant. He was previously

Gemma Bojos gives support to AEV's Chief Risk Management Officer as Executive Assistant. She was formerly Coordinator for the Admin Team.





A better future awaits you