

aboitiz outlook



May 25, 2010

• Four Aboitiz Companies Cited in Corporate Governance Awards

Aboitiz Equity Ventures, Inc. (AEV) and three of its subsidiaries, Aboitiz Power Corp. (AboitizPower), Aboitiz Transport System Corp. (ATS) and Union Bank of the Philippines (UnionBank), all landed in the top 30 out of 214 companies rated by the Institute of Corporate Directors (ICD) in 2009.

This, as AEV and AboitizPower were also cited as among the Best Managed Companies by Finance Asia in its 10th Best Companies in Asia Poll.

AEV President & CEO Erramon Aboitiz expressed satisfaction at the awards of the four companies. "As we grow our business and increase the magnitude of our moves, we are cognizant that we also have to strengthen our corporate governance practices and structure. We are very pleased to see that our businesses have responded very well to this call."

In the ICD rating, the four companies all came in at the Silver Category, which grouped together companies that scored between 90% and 94%. The mean rating for the top 30 was 93% while the mean for the population of 214 was 73%.

The Aboitiz companies all increased their scores from the 2008 to the 2009 edition. AEV scored 93%, improving on the 90% it obtained in 2008. AboitizPower came in at 91.6%, better than the 89% of 2008. ATS tabulated 90.6%, higher than the 86% of 2008. UnionBank tallied 90.3% in 2009.

Other companies among the top 30 are Ayala Corp., BPI, SM Prime, PLDT and ABS-CBN.

Finance Asia, on the other hand, conducted the poll among 300 investors and analysts who were asked to vote for the top three companies in several categories.

AboitizPower ranked sixth while AEV ranked 11th as Best Managed Companies in Asia. In answering this question, the respondents were asked to consider the overall general management, corporate culture and leadership of the company.

AboitizPower and AEV were ranked sixth and eighth, respectively, as the companies most committed to corporate governance. As for companies with best corporate social responsibility practices, AEV landed sixth while AboitizPower came in seventh.

AEV placed fifth and AboitizPower seventh for the companies most committed to consistently paying good dividends.

For Best Mid-Cap and Investor Relations Company in Asia, AboitizPower ranked second and seventh, respectively.

The ICD, which released the survey results last April 26, 2010, evaluates corporate governance using company policies, practices, disclosures and similar criteria. Their objective is to promote good governance practices among Philippine corporations.

The ICD will honor the awardees during its 7th Annual Dinner on May 27.

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