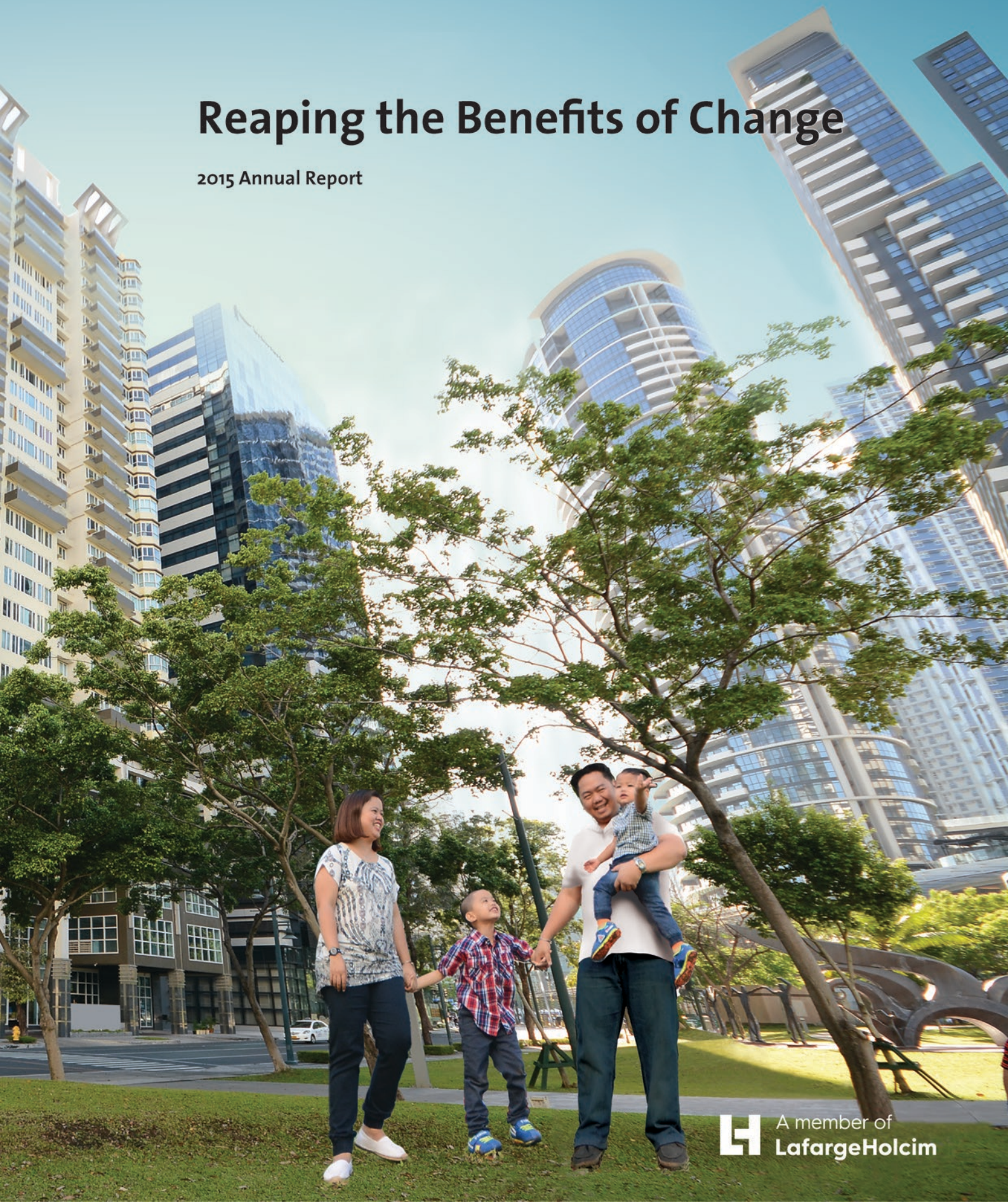


# Reaping the Benefits of Change

2015 Annual Report



A member of  
**LafargeHolcim**







## **2015 Annual Report**

# About the cover



Holcim Philippines's sustained excellence is a result of its responsiveness to the dynamic business environment. But more than reaching new performance milestones, this drive to change and improve is important to enable the company to better support the country's progress. As the Philippines continues on its upward trajectory of development, it can count on Holcim Philippines to remain a partner in this endeavor. Holcim Philippines is committed to continuing this culture of excellence. It believes doing so reaps benefits not just for the company but most importantly for all its stakeholders, families and communities and the nation at large as it helps build foundations for the future.



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# Financial Highlights

	2015	2014	% Change
Revenues _____	37,526.1	32,648.7	14.9
Net Income _____	8,149.6	5,146.5	58.4
Total assets _____	34,079.8	30,906.7	10.3
Equity _____	24,969.4	22,092.9	13.0
Net financial debt (asset) _____	1,034.4	(129.3)	700.0
Gearing ratio _____	-4.10%	-0.59%	3.51 percentage points
Earnings per share _____	0.80	0.80	_____
Dividend per share _____	0.82	0.70	17.1

Holcim Philippines, Inc. and subsidiaries  
For the years ended December 31  
(In million pesos, except gearing ratio and earnings per share)









# Message to Shareholders



(From left) Chairman Tomas I. Alcantara  
and President & Country CEO  
Eduardo A. Sahagun



## Dear Shareholders,

In the past five years, your company experienced major developments that reaffirm that change is constant. Your company now operates in a significantly altered landscape resulting from important local and international changes, rapid technological advances and shifts in mindsets.

We continuously raised the bar in all areas of performance while simultaneously preparing the organization for what lay ahead.

Early on, your company saw these business dynamics emerging and knew that it was imperative to adapt. Instead of being forced to change by external factors, we initiated the transformation ourselves.

The most important change our company has experienced over the past few years has been the transformation of the Philippines into one of the world's economic stars. For the past five years, the country has strongly risen even as most others struggled from the fallout of a prolonged global downturn.

## Investment grade status

The Philippines turned heads as it achieved investment grade status from the world's top credit rating agencies and climbed several spots in global governance and competitiveness surveys. The country also saw foreign investments triple as confidence and optimism rose among citizens and watchers.

In 2015, the Philippines again shone with its 5.8% growth, the fourth fastest in Asia, trailing only India's, China's and Vietnam's. This brought the country's average growth for the past half-decade to 6.2%, unprecedented in the last 40 years.

And this is only the beginning. The Bangko Sentral ng Pilipinas forecasts that the country is on the cusp of a "demographic sweet spot." This means a large section of the population will join the workforce, thus, powering local enterprises and sustaining the current pace of economic expansion.

Already, the Philippines's steady growth has pushed the construction industry into high gear and lifted cement consumption to new records year after year. In 2015, a new ceiling was again reached as demand grew by over 14% to 24.4 million metric tons, 3 million metric tons more than last year and double that of 2002 based on the Cement Manufacturing Association of the Philippines's (CEMAP) data. At 2015 levels, local production capacities were pushed to the limit.

The public sector played a huge role in driving up demand in 2015. With the government determined to have infrastructure spending at par with neighbors in Southeast Asia, the upward thrust in state outlays were sustained.

**Early on, your company saw these business dynamics emerging and knew that it was imperative to adapt. Instead of being forced to change by external factors, we initiated the transformation ourselves.**





#### **The central control room of the Norzagaray, Bulacan plant**

Keeping up with peers in the region is much needed especially with the formation of the ASEAN Economic Community or AEC in December 2015, which will allow free movement of goods and services in the region. The integration of the ASEAN (Association of Southeast Asian Nations) is a major economic milestone, expected to significantly alter the local business environment.

While the AEC broadens the opportunities for local businesses, it also opens the Philippines to new regional competitors. Philippine companies will not just have to compete with each other. They need to prepare for Indonesians, Malaysians, Thais, Vietnamese, Singaporeans, Laotians, Cambodians and Burmese who may explore opportunities in our fast-growing economy.

Your company is among those set to be affected as the attractive business environment draws players from the region, where some countries are experiencing an oversupply.

#### **Historic global merger**

There was another major milestone beyond our shores in 2015 with strong implications on our company.

Last year, global construction industry giants Lafarge S.A. and Holcim Ltd. completed their historic merger to form the LafargeHolcim Group of which Holcim Philippines is a member.

The scope of this consolidation created a new leader in the construction materials industry worldwide. Internal adjustments are also seen as the LafargeHolcim Group builds a new culture to become the industry leader in every respect.

Amid all these, your company has also been steadily implementing initiatives to be more responsive to changes happening around us. We anticipated the business environment's transformation and this requires us to adjust.





We are pleased to share that your company successfully adapted to the shifts and reaped the benefits of these changes, as seen in our excellent 2015 financial performance that surpassed the records set in 2014.

In 2015, revenues rose by 14.9% to Php 37.5 billion from the previous year's P32.6 billion while total net income jumped 58.4% from P5.1 billion to Php 8.1 billion, for our third consecutive year of record-breaking performance. This translated to higher value for you, our shareholders, with return on assets growing to 25.1% from 17.4%, and return on equity climbing to 34.6% from 23.6%.

A key in this achievement was a major initiative to raise the efficiency of our plants. Previously, our facilities had annual maintenance activities to keep these in good running condition, a necessity in a strong market.

## Peak plant performance

As early as 2013, we challenged our Manufacturing team to run plants for longer than the usual 12 months while retaining their high efficiency levels. With our consistent investments in our facilities, the Manufacturing team delivered.

Last year, we successfully ran our plants for as long as 18 straight months to produce the much needed volume for the market.

But even with our plants performing at peak levels, the market demand was such that we still needed to supplement our production with imports.

We laid the ground work for this several years ago, by reactivating our terminal and grinding facility in Batangas. When the demand shot up this year, those facilities were up and running and readily took on additional supply from the region.



Our membership in the LafargeHolcim Group also proved to be a source of strength as we leveraged on our regional presence to meet our commitments to the market.

With the movement of goods in Southeast Asia set to be eased, we are ready with the systems and network to draw more from the region.

### **Global construction solutions**

Our acquisition of several legacy Lafarge assets in the Philippines following the global merger likewise helped in importation. One critical facility acquired was the Manila Terminal, which improves our ability to supply the National Capital Region.

Another asset acquired from legacy Lafarge was the aggregates plant in Angono, Rizal, one of the best aggregates operations in Southeast Asia. Aside from its strong business performance that adds to our own, it further widens our portfolio of construction solutions.

This is highly important as the local construction landscape changes. Local builders are not only doing more projects but are also doing more sophisticated ones.

For example, in vertical construction, builders used to wait a month before adding another floor. But builders of high rises today are now looking to have concrete ready in a week.

In this area, we are ready with our ready-mix concrete unit. Its ability to customize mix designs and flexibly operate at project sites was in full display last year as it took on a variety of projects and proved capable of delivering solutions.

### **New businesses**

Over the years, we also steadily implemented a reorganization to better focus on our main business of cement and construction materials.

Several support units were spun off to become stand-alone companies that complement our operations, while having greater flexibility to compete in their industries.

Among our major initiatives was forming a shared service center from our back office team in 2012. This has been absorbed by the LafargeHolcim Group and now serves affiliates in Southeast Asia.

The management of land and mineral assets are now with another subsidiary. We have realized our goal of transforming a unit engaged in the hardware business into a

subsidiary that offers the Philippines's first ever hardware store franchise.

Finally, our company split off a part of its logistics unit to focus on delivery of products with greater focus on efficiency and safety.

### **Safety first**

We are also proud to share that along with improved business performance came huge strides in Safety.

In 2013, we set the goal of having the company reach an "Acceptable" level of Safety based on the Group's standards. Achieving this means not only implementing the necessary safety measures and systems but also ingraining the correct mindset of ensuring Zero Harm to our people and partners.

This year, our audit showed that several major facilities have reached this level, an important milestone in our Safety Journey. Our gains in Safety have been recognized in the region, with the LafargeHolcim Group designating several of our sites as training ground for peers in Southeast Asia.

Aside from these, we have successfully moved this advocacy outward to our transport partners. Some have adopted our standards, realizing that investing in safety has clear business benefits and more importantly is the right thing to do.

**Our corporate citizenship programs also reflect prevailing trends of how companies can contribute to society beyond their businesses. Instead of philanthropy, we implement corporate social responsibility programs geared towards inclusive growth and sustainability.**

**We believe that sustainability is a shared responsibility. As such, our programs are a result of collaborations with stakeholders to identify interventions that make a real difference in the lives of beneficiaries.**



We will work on further raising our performance beyond "Acceptable" and build on our gains in extending our Safety culture beyond our facilities. This is important in our commitment to helping improve the lives of our stakeholders and communities.

### **Corporate citizenship**

Our corporate citizenship programs also reflect prevailing trends of how companies can contribute to society beyond their businesses. Instead of philanthropy, we implement corporate social responsibility programs geared towards inclusive growth and sustainability.

We believe that sustainability is a shared responsibility. As such, our programs are a result of collaborations with stakeholders to identify interventions that make a real difference in the lives of beneficiaries.

Our flagship Galing Mason program continued for its 10th year in 2015 and now counts more than 5,000 beneficiaries trained to become better builders. This improves their employability and allows them to become better contributors to building our nation in this time of high construction activity.

We have gone beyond simple tree planting in our sites, and instead implement progressive quarry rehabilitation programs. This approach has proven effective, with used sites now thriving habitats of 340 plants and 230 wildlife species, among them, endangered animals that now live freely in our ecosystems.

### **Recognizing sustainability**

These initiatives were again recognized by various institutions. Our plants once more bagged awards for safety and quarrying rehabilitation in the 2015 Annual National Mines Safety and Environment Conference, and manufacturing excellence in the Don Emilio Abello Energy Efficiency Awards.

As we continue to improve, you can count on us to remain true to our core values, which are anchored on the genuine desire to contribute to the sustainable development of our communities and stakeholders.

In industrial operations, facilities play an important role. But in Holcim Philippines, it is our people that make the difference more than machines.

In the past few years, our company has gone through many changes and implemented programs to adapt to all these while meeting our high standards of performance. We are

thankful to our people for making these possible.

A testament to the quality of the personnel of Holcim Philippines is that several are now contributing to other Group companies all over the world. We are proud to say that Holcim Philippines is a gateway to the world for Filipino professionals who are proving themselves more than capable.

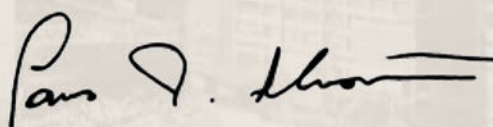
### **A journey of opportunities**

The nature of cement has essentially stayed the same since modern production techniques were discovered over a century ago. The operating environment, however, is in constant flux and that means we also have to be relentless in improving and changing as well.

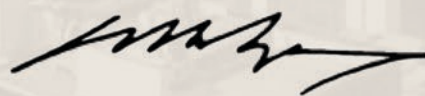
The transformation of our company is by no means complete. Knowing that our products are known for stability, sustainability and strength, you can trust that our organization will continually be dynamic, open to change and willing to try new things.

These are exciting times for the Philippines. We believe the future has even more opportunities in store for us.

Thank you for being with us on this journey.



**Tomas I. Alcantara**  
Chairman



**Eduardo A. Sahagun**  
President and Country CEO



# Transforming for a New World



Holcim Philippines celebrated the global merger with the rest of the new LafargeHolcim Group





**T**he construction industry has steadily changed over the past few years, powered by the government's drive to raise infrastructure quality in the country and the private sector's efforts to capture the opportunities presented by the growing economy.

Government data from 1980 to 2009 showed that the Philippines, on the average, allocated less than 2% of Gross Domestic Product (GDP) for infrastructure spending. Thus, it has trailed its neighbors in ASEAN, finishing eighth in the region last year.

In the past six years, the Aquino administration's priority to catch up in this area, steadily increased allocations for infrastructure to up to 4% of GDP last year. This kept it on track to reach its 2016 goal of 5% as prescribed by multilateral institutions.

The private sector likewise was busy building a variety of residential, commercial and industrial projects responding to the sustained economic growth helped by remittances from migrant workers and the thriving outsourcing industry.



## Strengthening cement operations

All these pushed cement demand to even higher levels, with consumption reaching a new peak in 2015. Holcim Philippines responded by sustaining investments on equipment and systems to raise operational efficiency to enable its facilities to keep up.

With this, Holcim Philippines consistently set new production records year after year, with its 2015 numbers as the highest yet. A key in reaching these records is the improved plant operations as seen in the longer periods facilities are able to efficiently run.

In 2010, several cement plants conducted schedule maintenance activities twice a year. In 2015, some sites implemented this once only in 18 months. While the company worked on strengthening manufacturing, it also shored up its ability to source outside the country to support the market's sustained rise.

In 2011 and 2013, the company opened facilities in Batangas that enable it to get additional materials from its network in the region, a major turning point considering that Holcim Philippines had been exporting cement as late as 2010.

By 2015, these facilities were exclusively supplying South Luzon and the National Capital Region with cement and clinker, sourced overseas while other markets were also supported with imports.

The company has stepped up operational efficiency in the face of the sustained cement demand growth







**Formed from Holcim Philippines's support units, LafargeHolcim East Asia Business Service Center now serves affiliates in the region**

### **Reorganizing for sharper focus**

Given the importance of the cement business, it was necessary to give it primary focus. The company embarked on a series of reorganizations.

Holcim Philippines initiated steps to transform its Finance team to a more strategic player in the business. The core team with this role was retained while support units were spun off to become a new company envisioned to provide back office support to the rest of the region. By 2014, this was realized with the LafargeHolcim East Asia Business Service Center serving Southeast Asia, while the Finance team is now playing a leading role in setting business direction.

Holcim Philippines also saw it fit to house into one function the procurement of raw materials and logistics operations so the Manufacturing and Commercial teams could focus on producing and selling cement. And so the Supply Chain unit was born in 2012. This now plays the important role of moving the company's products in the archipelago and ensuring that it has the needed materials and equipment for production.

Further sharpening the focus of the Manufacturing team also required it to turn over to another unit, the management of the company's land assets and mineral rights. The company's quarrying operations led to the accumulation of a sizeable portfolio of real estate that plants were charged to oversee.

Deeming that this was not a critical function of Manufacturing, it was decided in 2013 to transfer all these to subsidiary Holcim Mining and Development Corp. (HMDC). This freed up the plants to give more attention to cement manufacturing with the proper administration of land assets by HMDC.



## Expansion into other businesses

Even with its emphasis on the cement business, Holcim Philippines continued to explore opportunities in related industries. The company built new businesses such as ready-mix concrete, hardware stores and truck hauling services that complement its main one and provide a better understanding of customers.

In 2006, Holcim Philippines inaugurated its ready mix concrete operations, which gave the company a deeper insight into customer expectations on product performance. This business line also allowed the company to showcase itself as an innovative construction solutions provider. With its range of mix designs, it was able to provide customized products that help customers in their construction projects.

By 2015, this business established itself as a valuable partner of builders serving an assortment of construction projects all over the country like air ports, power plants and dams, among others, each with its own specialized needs.

Aside from engaging the country's biggest builders, Holcim Philippines also reached out to people looking to build their

homes. In 2009, the company opened Holcim Helps-U-Build (HuBB) in Pampanga. HuBB's hardware store concept meant to provide a direct touch point for product end-users and a business model to help channel partners compete with large companies entering this sector.

With 18 stores in Central Luzon, National Capital Region (NCR) and in Southern Tagalog, it was spun off in 2014 as a hardware store and a retail franchising arm called HuBB Stores and Services, Inc. This pioneering concept had a breakthrough in 2015 as a channel partner signed up to become a franchisee.

In 2011, following the establishment of the Supply Chain function it was decided to form a hauling company called Excel Concrete Logistics, Inc. to serve our concrete and cement businesses. Aside from providing a better understanding of the logistics challenges of customers, this initiative added to efforts to better manage costs and improve efficiency.



From a hardware retail store unit, Holcim Stores and Services, Inc. is now a standalone business offering the country's first hardware store franchise





## Global merger adds to local strength and transformation

All these initiatives to adapt to the evolving needs of the market were further boosted by the global merger of Lafarge SA and Holcim Ltd. The formation of the LafargeHolcim Group provides Holcim Philippines with a stronger regional network in supplying the cement needs of the Philippines. The merger also further deepened the company's resource of global technical expertise and proven construction solutions that it can tap to support the booming market.

More immediately, Holcim Philippines acquired from the local legacy Lafarge company two key assets—a terminal in Manila and the aggregates plant in Rizal—that are crucial in our transformation. The terminal provided Holcim Philippines another asset for its growing importation operations. The aggregates business expanded the company's portfolio of products and gives it an established business ready to contribute to growth.

Over the next few years, the business environment is expected to sustain its transformation. Cement supply reliability will be of primary importance as the construction sector continues its upward trajectory. As this is sustained, more complex projects needing innovative construction solutions will also be needed. With its steady transformation and sustained excellence over the years, Holcim Philippines is confident that it is ready to face the challenges of the future and implement further changes needed along the way.

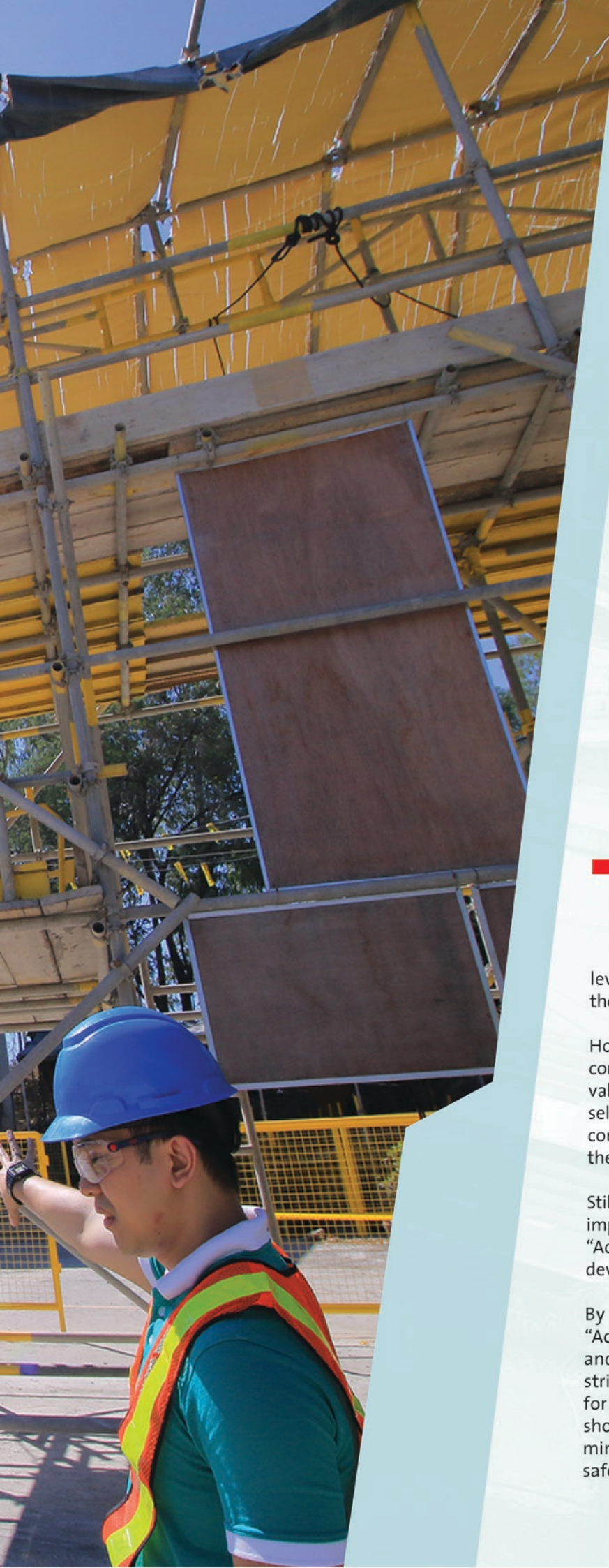
**Holcim Philippines's acquisition of key assets from Legacy Lafarge further bolstered its operations in the country**



# Changing Mindsets on Safety







Holcim Philippines has invested on needed infrastructure in all its sites to improve safety such as training facilities like this one.

**T**he legacy Holcim Group identified 13 activities within its operations where controls called Fatality Prevention Elements (FPE) must be put in place to ensure workplace safety. Group companies conduct assessments based on the level of implementation and commitment to carry out these controls.

Holcim Philippines's 2013 self-assessment showed the company was then at the "Developing" stage, which was validated by external auditors from the Group. That the self-assessment and external audit arrived at the same conclusion showed that the company correctly evaluated the level of safety of operations.

Still Holcim Philippines was determined to further improve. It aimed to reach the next level called "Acceptable," a mark hit by companies operating in developed nations with a strong appreciation of safety.

By 2015, Holcim Philippines achieved this goal of "Acceptable" rating led by its cement plants in Bulacan and Davao. Other sites were also assessed within striking distance of this rating. It was a proud moment for the organization. This rating is significant because it showed that the company has improved its safety mindset and put in place the necessary FPEs that reduce safety risks of operations.









**In 2015, the company required employees to help improve safety by observing routine tasks and suggesting better ways to execute these.**

Meetings begin with safety, from the Board of Directors down to toolbox talks in the sites to company events. Every month, the company's top executives and plant managers set aside half a day to discuss safety and updates on the programs at the various sites. Safety indicators are likewise incorporated in assessing the performance of the company's 1,600 employees.

In 2015, Holcim Philippines initiated a project to further drill in the idea that safety is everyone's responsibility. The company required employees to conduct quarterly task observations of routine jobs on site to see if prescribed procedures existed and were being followed. The findings led to the standardization of work instructions across all sites and development of new ones for critical tasks.

Acceptance by line managers of safety responsibility was apparent in the audit as it showed that site leadership was an important factor in performance.

In the Bulacan plant, Safety Managers and Shift Operation Managers (SOMs) conduct on-site observations focusing on workers' behavior. A Weekend Duty Officer is officer-in-charge

to support the SOM in the operation and safety aspects.

In Davao, the plant management strictly implemented safety rules and procedures and the Contractor Management System – checking competency of contractors and monitoring contractors' key performance indicators.

In all four plants, the head of the sites act as FPE Leads to make sure all safety requirements and timely corrections of safety audit findings are done. Area owners also take a leading role in the smooth implementation of FPE and on-time corrections of safety findings in their respective sites.

Aside from strengthening the safety mindset, the company also invested much on the needed controls for a safer working environment. Elevated walkways were built so people can safely cross roads frequently used by vehicles going in and out of the plants. To prevent fatigue, facilities were put up for drivers of transport partners to have a proper resting area before going back on the road. Alcohol breathalyzers were distributed to prevent inebriated people from going in and out of the sites. These were just some of the investments done by the company for safety.





**Holcim Philippines works with its transport partners to improve safety awareness of drivers.**

### **Extending Safety to external stakeholders**

The company's safety mindset is not confined to its sites. Each company facility has an emergency response team (ERT), whose members are trained in basic firefighting and medical rescue. As the plants each have their own fire trucks and ambulances, it is not uncommon for the ERT to be the first to arrive in case of emergencies in or relief efforts for their surrounding communities.

The company has been actively working on increasing safety awareness of partners. Safety is an important element of the Company's contractor management program, and is integrated in its accreditation and performance monitoring processes. Suppliers who wish to be accredited must meet the same stringent safety standards that are followed by employees, and any breach can be cause for termination.

As vehicle-related incidents account for most safety incidents – in the company and possibly in the country – Holcim Philippines especially focuses



on its transporters. Among other requirements, truck operators must provide vehicles that are fit for purpose and in good working condition, submit reports on the preventive maintenance of their fleets, follow specific rules on tarping and lashing, and ensure that their drivers complete a one-day Holcim-hosted training seminar along with a defensive driving course from an accredited trainer. The company has also encouraged transporters to build resting facilities for their drivers to prevent fatigue.

In a country where road accidents are the fourth leading cause of death, these measures are urgently needed. Such programs are some of the Company's contribution to national road safety and the professionalization of the transport industry.

Holcim Philippines believes it is necessary to extend the same safety awareness to business partners. It hopes that the constant reminders and efforts to raise safety awareness will promote safe behavior on the road. The company believes that if drivers comply with simple safety practices like following the speed limit, wearing seatbelts, taking breaks to prevent fatigue – these will add up to help them stay away from harm.

## Moving beyond Acceptable

Holcim Philippines has come a long way since it began its Safety Journey. Attitudes towards Safety have turned more positive among its people and the company is now actively advocating safety to its external stakeholders.

The company plans to build on its current success and has set its sights to even higher goals that assures everyone who enter its facilities that they can return to their families in the same healthy condition they left.



Resting facilities have been built for its transporters' drivers to ensure they are ready and alert for work





Holcim Philippines's rehabilitated sites have become lush habitats of some 340 plant species and 230 wildlife including endangered species that now thrive in the ecosystems in the areas



# Developing Quarries Into Thriving Natural Habitats

**A**s a construction solutions company, Holcim Philippines believes in keeping the balance among People, Planet and Profit. And key to achieving this balance is integrating sustainability in all aspects of operations.

Cement is an important ingredient of concrete, in turn an essential material in building the needed structures to support the country's rapid growth. Producing cement relies on using raw materials like limestone and gypsum.

In 2010, Holcim Philippines was the first local company to secure the Department of Environment of Natural Resources – Mines and Geosciences Bureau's approval for its Final Mine Rehabilitation and Decommissioning Plan. This plan includes progressive quarry rehabilitation which means that after the harvest of raw materials, the soil is stabilized and the land is reforested.

For Holcim Philippines, reforestation does not just mean planting any kind of tree species. Rather, to restore the land and make it healthy, it needs indigenous plant species. This ensures that the land is developed into a state better than when we began using it, with richer biodiversity and a healthier ecosystem to bring back the natural balance of living things. Holcim Philippines's method of progressive rehabilitation also protects communities from flooding and erosion.

After harvesting raw materials in an area, a team immediately starts to implement proper benching and riprapping to stabilize the soil. Then the company implements its Biodiversity Management System (BMS) which was developed together with the International Union for Conservation of Nature and is being implemented by the LafargeHolcim Group across the world.

Here in the Philippines, the company implements its BMS together with experts from the Diliman Science Research Foundation and the University of the Philippines-College of Biology. The team has been working with the company since 2013. These biodiversity experts regularly conduct "check-ups" at six of the company's sites located in La Union, Bulacan, Agno in Pangasinan, Mati and Bunawan in Davao, and Lugait, Misamis Oriental. They study two things at the sites: a) Ecology or how the organisms interact with the environment; and b) Biodiversity or the variety of organisms in each of our sites.



Based on data gathered after months of camping at the said sites, the 2013-2014 baseline study already showed a healthy ecology and rich biodiversity. The study found out that in these six Holcim Philippines sites, there are already some 340 plant species and 230 wildlife species including endangered species like the tarsier.

A key to rehabilitation is learning from the experts the proper way to enrich the utilized land. The company has taken steps to rehabilitate and is committed to see this through to the day when the sites can be classified as protected forests and sanctuaries for indigenous plant and wildlife species. As protected sites, these will be valuable contributors to keeping the air clean and sustainable sources of livelihood, even recreation for generations.

Here are some of the species found in the sites by the biodiversity experts:



**SHORT-NOSED FRUIT BAT**  
*Cynopterus brachyotis*

Exclusively a vegetarian, this mega- bat sighted in our quarry in Agno, Pangasinan, is known to disperse about 60,000 fruit seeds in one night, helping grow more trees to keep the air clean and prevent erosion.

**PHILIPPINE SCOPS OWL**  
*Otus megalotis*

This owl was sighted in Norzagaray, Bulacan and helps protect the crops planted by the community from rodents. It likes living in the understory of dense forests below the tree canopy because these are shaded and more humid. You will often find its nests in tree cavities.







#### TARSIER

##### *Carlito syrichta*

Considered as one of the smallest primates, this nocturnal species now lives in Holcim Philippines's restored area in Initao, Misamis Oriental. This tiny tourism star is categorized as near threatened by the International Union for Conservation of Nature primarily because of dwindling forests in the country.



#### BLACK NAPED MONARCH

##### *Hypothymis azurea*

Aptly named because of the black feathers that surround its nape, this species fills the restored site in Agno, Pangasinan with its trilling sound that lasts 4 seconds and is heard every minute. Its eggs are brightly speckled with reddish, brown and lilac spots. An insectivore by nature, its diet of invertebrates contributes to nature's overall pest control.









**The transformation of our company is by no means complete. Knowing that our products are known for stability, sustainability and strength, you can trust that our organization will continually be dynamic, open to change and willing to try new things.**

**These are exciting times for the Philippines. We believe the future has even more opportunities in store for us.**

**Thank you for being with us on this journey.**







# Board of Directors



**Tomas I. Alcantara**  
*Chairman*



**Ian S. Thackwray**  
*Vice Chairman*



**Eduardo A. Sahagun**  
*President & Country Chief Executive Officer*



**Daniel N. Bach**  
*Director*



**Simeon V. Marcelo**  
*Independent Director*



**Yasuo Kitamoto**  
*Independent Director*



**David Lucas B. Balangue**  
*Independent Director*



**Kristine Ninotschka L. Evangelista**  
*General Counsel & Corporate Secretary*



# Executive Officers



**Eduardo A. Sahagun**  
*President & Country Chief Executive Officer*



**Andre Caluori**  
*Senior Vice President for Manufacturing*



**William C. Sumalinog**  
*Head, Sales*



**Araceli E. Gonzales**  
*Head, Human Resources*



**Nerissa Villarico Ronquillo**  
*Head, Communication & Corporate Affairs*



**Carmela Dolores S. Calimbias**  
*Head, Corporate Occupational Health & Safety*



# Plant Operations Team



**Andrew M. White**  
*Vice President-Operations for La Union Plant*



**Federico V. Santiago**  
*Vice President-Operations for Bulacan Plant*



**Bobby R. Garza**  
*Vice President-Operations for Lugait Plant*



**Zita B. Diez-Balogo**  
*Vice President-Operations for Davao Plant*

# Finance Team



**Glenn A. Agustin**  
*Head, Group Controlling and Planning*



**Shirley S. Go**  
*Head, Group Tax and Treasury*



**Alexander V. Taar**  
*Head, Information Management & Reporting*



# The right products for the right application

Using the right cement products for the right application can help in your building needs. Here are some of the products offered by Holcim designed to assist builders in their projects:

## Cement



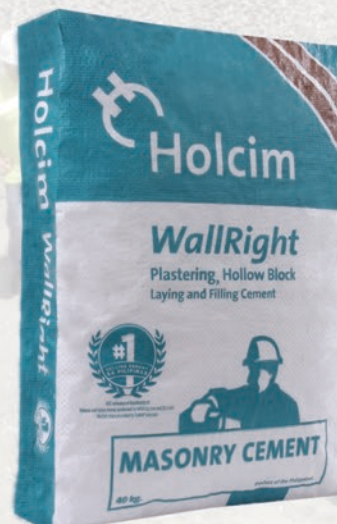
### Holcim Excel

Premium Portland cement with advanced mineral additives. The product is used for the same applications as Portland cement but is preferred by many customers because the additives improve its performance.



### Holcim Premium

High-strength Portland bulk cement ideal for construction that requires optimized concrete mix designs and fast construction cycles



### Holcim Wallright

Plastering, hollow block laying and filling cement. This cement will produce smoother, more cohesive and more cost-effective mortars and plasters which are preferred by masons.



## Cement-based products



### Holcim Skimcoat

Plastering mortar that makes paint-ready or paint-finish walls



### Holcim Tile Adhesive

High bond strength tile adhesive, twice stronger than other brands



### Holcim Waterproofing

One component cement-based waterproofing formulated using highest quality Holcim cement, special polymer modifiers and chemical admixtures

## Aggregates and Concrete Materials



Holcim Philippines offers aggregates from its affiliate's plant in Angono, Rizal. Aggregates can be used as a binding medium for various concrete applications. These may also be used for road bases, structural beddings, railroad ballast, filter beds, backfills among others.



Holcim RMX provides a range of concrete design mixes that helps builders in various projects. RMX can provide construction solutions such as high-strength structural concrete and road and pavement concrete. It can also operate mobile batching plants to address logistical concerns of clients.





Holcim

HUB Builders'

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Sa TIBAY at GANDA, PANALO Ka!





HuBB Stores and Services, Inc, Holcim Philippines's hardware franchising unit, has a growing network of stores that can help in your building needs. Visit the Hub Builders Centers at these locations nearest you.

## **HuBB San Fernando**

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San Fernando, Pampanga  
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hubb.sanfernando@gmail.com

## **HuBB Cabanatuan**

Phase II Kapitan Pepe Subdivision  
corner Maharlika Highway  
Cabanatuan City, Nueva Ecija  
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hubb.cabanatuan@gmail.com

## **HuBB Baliuag**

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## **HuBB Calamba**

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Dagupan City, Pangasinan  
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hubb.dagupan@gmail.com

## **HuBB Meycauayan**

MacArthur Highway, Barrio Calvario  
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hubb.meycauayan@gmail.com

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Nuevo Avenue, Barangay 1  
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hubb.imus@gmail.com

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Lipa City Batangas  
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## **HuBB Silang**

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