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# Leading innovations, Championing sustainability

2021 Integrated Report







### About the cover

The building solutions provided by Holcim Philippines are already being used in major infrastructure projects under the Philippine government's Build, Build, Build program. The Davao Coastal Road, shown on the cover, is among the key projects in 2021 where a contractor used Holcim products.

*Photo courtesy of DPWH-Davao*



# Leading innovations, Championing sustainability

2021 Integrated Report

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The capital city's skyline  
as seen from Manila Bay.  
Photo by Ram Lee











## January - December 2021 Financial Overview

<b>PHP</b> <b>26,946,145</b> <i>Net Sales</i>	<b>PHP</b> <b>5,412,363</b> <i>Operating EBITDA</i>	<b>PHP</b> <b>3,574,224</b> <i>Operating EBIT</i>
<b>PHP</b> <b>2,565,164</b> <i>Net Profit</i>	<p>“ Reducing our carbon footprint is strongly embedded in our operations to contribute to the Company’s net zero journey.</p>	

## 2021 Sustainability Overview

 <b>4</b> new building solutions <i>with low carbon footprint launched</i>	 <i>Water recycled:</i> <b>950,584</b> <i>cubic meters</i>
 <i>Assisted by Holcim HELPS:</i> <b>190,000</b> <i>people</i>	 <i>Wastes converted to alternative fuels and raw materials:</i> <b>780,000</b> <i>tons</i>



#### Message from the Chairman

## Building resilience by making a difference

Dear shareholders,

Faced with another challenging year, Holcim Philippines displayed tremendous resilience and a drive to be a difference maker in the country. The Company delivered resilient business performance this year and started the ball rolling on key programs that enabled Holcim Philippines to continue building progress in the country.

Financial performance surpassed 2020 levels. The key to this were our operational and commercial excellence programs that softened the impact on demand brought by inclement weather, tight competition, and pandemic control measures along with the higher production costs driven by the surge in energy commodity prices.

We were not just focused on managing the challenges of 2021.

We also took aggressive actions anchored on innovation and sustainability to drive business performance and positive impact on the country over the long term.

We strengthened our people's resilience against COVID-19 with a campaign to drive vaccinations. We launched new innovative products that demonstrated our strength in delivering value-adding solutions to our customers. We put greater attention to ensuring our business is respectful to the environment and our neighbors with clear plans and targets that improve our carbon footprint, water consumption, and contribution to our people and communities. We ramped up our digital transformation initiatives that enabled us to raise efficiency across the business.

Our dedicated people led by President and CEO Horia Adrian and his Executive Committee and Leadership Team deserve all the credit for these accomplishments. Tireless efforts to work with our partners and stakeholders to deliver remarkable business results and contribute to building a better Philippines deserve much applause.

I am confident that our accomplishments in 2021 make us ready to grow our business further, and be more impactful in the development of the country. Contributing to the progress of the Philippines is a privilege and honor that we value at Holcim Philippines. With your continuing support, we look forward to sustaining this in the years to come.

**Tomas I. Alcantara**  
Chairman



#### Message from the CEO

## Paving the way for sustainability through innovations

Dear shareholders,

I hope everyone is safe and well.

I am pleased to inform you that despite market pressures brought by the pandemic, weather disturbances, pandemic restrictions that impacted the continuity of construction activities, and surges in energy and fuel prices, Holcim Philippines was able to deliver stronger profit growth for 2021 compared to 2020.

In 2021, we delivered PHP 3.6 billion in operating EBIT, 29% higher than the previous year. Profits also grew faster than revenues, which rose 3.6% year-on-year to PHP 26.9 billion despite demand in key markets affected by the reimposition of tighter COVID-19 restrictions and the heavy rains in Luzon during the second and third quarters,

respectively. Initiatives to improve our operating cost enabled the Company to partially mitigate the unprecedented spikes in coal and fuel prices in the second half of the year. The huge improvements we achieved in optimizing raw material consumption, increasing use of alternative fuel and raw materials, and improving efficiency of our plant operations contributed to the Company's resilience and agility in weathering these challenges and preparing us for future success.

While our Company exceeded last year's net income, we are determined to further raise results moving forward and meet our high performance standards. The keys to these are our focus on innovation and sustainability and highly efficient operations across the business to meet our vision of becoming the building

solutions leader that delivers strong results and positive impact to all stakeholders. These are seen in the key initiatives that contributed to our 2021 performance and helped us build progress in the country.

#### DRIVING ENVIRONMENTAL AND SOCIAL IMPACT AND BUSINESS PERFORMANCE

Reducing our carbon footprint is strongly embedded in our operations to contribute to the Company's Net Zero journey. This entails optimizing the use of natural resources, providing more sustainable building solutions, and reducing our reliance on traditional fuels. We are also developing high-impact social initiatives in collaboration with private and public sector partners to improve the lives of the communities around us.





The Company opened new facilities in its Bulacan plant to drive up co-processing operations.

A number of initiatives across our business and operations are already being implemented towards this end.

On the sales and marketing side, we introduced new blended cement products that have a lower carbon footprint and address specific building needs of customers. **Holcim Aqua X**, the Philippines' first water-repellent cement, was launched in April to help protect structures from the elements during the wet season. Another highlight was the successful rollout in November of **Holcim ECOPlanet**, a general purpose and highly durable low-carbon cement. The introduction of ECOPlanet in the Philippines made us one of the first markets to offer the Holcim Group's global brand of green cements.

With a 30% lower carbon footprint than Ordinary Portland Cement that could deliver

equal to superior construction performance, **Holcim ECOPlanet** is an important offering in lowering the carbon footprint of our operations as well as the projects of our partner builders. We are thrilled to add **ECOPlanet** to our growing portfolio of sustainable and innovative building solutions and are working to speed up its adoption through engagements with our customers and government stakeholders to help the country build greener.

Projects were implemented to improve the efficiency of fuel and raw material consumption of our cement manufacturing facilities in La Union and Misamis Oriental. Furthermore, our Company signed in November a 20-year power purchase agreement with Blueleaf Energy, a leading renewable energy company, to deliver solar power to our Bulacan and La Union plants. This will make Holcim Philippines cement plants the first

in the country to be powered by solar energy once the facilities are completed in 2024.

The increased use of alternative fuels and raw materials in cement production is another important lever in lowering our carbon footprint and contributing to a circular economy. In 2021, our Geocycle waste management unit and our Company direction to produce more blended cement, led us to utilize more than 750,000 tons of waste-derived resources as alternative fuel and raw materials for cement production, a significant increase from previous years. Aside from lowering our carbon footprint, this achievement helped us preserve natural resources, contribute to sustainable waste management in the country, and soften the impact of the spikes in energy and fuel prices. We are ready to further step up our co-processing operations after the

completion in September of new processing and storage facilities in our Bulacan plant for converting qualified wastes into alternative fuels and raw materials.

In relation to this, we are also excited to have been chosen by the Holcim Group to host the **Circular Explorer**, a solar-powered catamaran that can recover plastic wastes from bodies of water and advance marine research. The vessel will be deployed at the Manila Bay in the second half of 2022 to help in its rehabilitation. We are honored to partner with the University of the Philippines Marine Science Institute and the Marine Environment and Resource Foundation, Inc. to develop proposals for the sustainable rehabilitation of the Manila Bay.

Helping address the significant housing gap in the country is another area where we can have a positive impact while raising business performance. We forged closer partnerships with shelter organization Habitat for Humanity Philippines to better understand the affordable housing situation in the country

and develop ideas on using our expertise in building solutions to make a difference. Through our participation in a number of dialogues with stakeholders in this area and support to a number of affordable housing projects in the country, we are growing our knowledge, which will guide us in developing innovative and sustainable solutions that help our partners build affordable, resilient, and high-quality homes.

#### STRENGTHENING COMPETITIVENESS WITH DIGITALIZATION

These initiatives were complemented by embracing digitalization across the organization to further raise the efficiency and safety of operations, and make us more effective in serving customers.

On the manufacturing side, we are participating in the Holcim Group's **Plants of Tomorrow** initiative which involves the use of digital solutions to make operations more efficient and safe. For example, international experts are now able to remotely guide our people in inspecting

facilities for maintenance that leads to lower costs. We are also working with the Group's digital experts on analyzing manufacturing operations data to drive predictive maintenance to raise the availability of facilities to serve our customers.

We've already reaped the benefits of digitalization in our logistics operations where the effective use of statistical demand forecasting allowed us to swiftly respond to imbalances in the market to maximize output of plants, increase on-time deliveries to customers, and reduce costs and energy consumption. Transport analytics has also driven improvements in our logistics safety performance as we are able to monitor driver performance, implement corrective actions, and reward positive practices and behavior.

Finally, we see the potential of digitalization to dramatically transform our commercial operations from generating leads to better data analysis for actionable insights. We are excited to push these initiatives that enable our sales force to provide more value-adding support to our customers in growing their business.

We are confident that digitalization will help us enhance our services to customers, which have already embraced our online order and payment platform **EasyBuild**. The platform is now used by almost all our customers due to its advantages in smoothening transactions with our Company through lesser administrative tasks and improved transparency in the status of their orders.

Digitalization is also a key driver in the improvement of our health and safety performance in 2021



The President and CEO highlighted the Company's sustainability commitments during the annual conference for customers.



particularly in our sites. Our Company was among the first to adopt the **Boots on the Ground** application, which has improved our already effective Safety Intervention Program. This solution not only makes it easier to upload safety conversations and hazard reports using the mobile phone during a safety tour, it also tracks the time spent on the field to drive visible safety leadership.

#### GROWING OUR COMPANY'S PERFORMANCE AND IMPACT WITH OUR PEOPLE

Another important health and safety achievement in 2021 was the full vaccination of our organization against COVID-19. This milestone is a key step towards returning to a better normal and gives us much peace of mind knowing that our people are now better protected against this disease. This achievement reflects the strong health and safety culture of our organization with employees at all levels working together to convince everyone about the importance of getting vaccinated.

This caring culture was also displayed by our people and organization through our Holcim HELPS corporate citizenship campaign that benefitted over 190,000 individuals in our communities and beyond in 2021. A bulk of our initiatives focused on housing and infrastructure assistance while a significant portion went to health projects to help our neighbors remain resilient against COVID-19. Our people also generously participated in outreach efforts for communities that were affected by natural disasters last year.

The resilience, drive, and care that our people have displayed during the pandemic greatly contributed to our remarkable achievements in the past year. Our people



make us confident in our ability to deliver profitable growth and positive social and environmental impact. They are why we are confident that we can be among the best in the country and the Holcim Group.

From our Company values—Collaboration, Empowerment and Accountability, Performance,

Customer Focus, and Entrepreneurial Mindset—to our winning strategies, we, at Holcim Philippines, are committed to further strengthen our main businesses and continue to expand to new ones. There will be challenges along the way, but we are certain of our path and confident in our people. We are ready to continue delivering

“ **The resilience, drive, and care that our people have displayed during the pandemic greatly contributed to our remarkable achievements in the past year.** ”

sustainable profitable growth and making a positive difference. We are excited to win with purpose.

We look forward to having you with us in this continuing journey.

**Horia Adrian**  
President and CEO



# Innovation and Sustainability Highlights

*The company's plant in Lugaít, Misamis Oriental has regularly supported the mangrove reforestation in the area.*

Holcim Philippines aligns its sustainability strategy with the Holcim Group, the first global building materials Company to sign the **Business Ambition for 1.5°C** pledge, with clear targets for a net-zero pathway validated by the Science Based Targets initiative (SBTi). It is also the first in the construction sector to commit to freshwater replenishment and measurable positive impact on biodiversity.

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# Local Sustainability Commitments

To integrate sustainability in its operations, Holcim Philippines developed its own CO<sub>2</sub> reduction roadmap in collaboration with the Climate Change Commission. The roadmap supports not just the Holcim Group's targets but the Nationally Determined Contributions of the Philippines in fulfillment of the Paris Agreement.

A key driver in promoting innovation and sustainability is the Company's line of blended cement products, which uses waste-derived resources as alternative mineral components to achieve a lower carbon footprint for projects where they are used. A technical sales team provides customer

support on how these building solutions can enhance efficiency and productivity.

A Product Development Committee oversees the development of environment-friendly products, strengthening the Company's marketing and innovation. At all plants, energy efficiency is improved through process optimization, digitalization, and replacement of the least-energy efficient equipment.

As of 2021, Holcim Philippines is on track to meet its sustainability targets, particularly on climate and energy.



Joggers and cyclists enjoy using portions of the Davao Coastal Road, a major government project that used Holcim products. Photo by Joseph Gumia

## What is the Business Ambition for 1.5°C

It is an urgent call to climate action by the United Nations and industry leaders in a collective effort to prevent a climate catastrophe. It follows the SBTi's Corporate Net-Zero Standard, the world's first framework that guides companies in setting science-based net-zero targets to limit global temperature rise to 1.5°C.

Its goals:



halve greenhouse gas emissions before 2030;



achieve net zero emissions before 2050;



stop global temperature rise to 1.5°C.

Sustainability Pillars	Holcim Philippines	
 <b>1</b> Providing green building solutions	Push innovations like <b>Holcim ECOPlanet</b> , <b>Holcim Excel</b> , <b>Holcim WallRight</b> , and <b>Holcim Solido</b> , which have a <b>10-30%</b> lower carbon footprint	
 <b>2</b> Building a circular economy	Become water positive by <b>2030</b>	
 <b>3</b> Becoming a Net Zero Company	Reduce carbon emissions by <b>22% by 2030</b>	
 <b>4</b> Pushing the boundaries of digitalization	Digitize manufacturing, logistics and sales with online platforms that are accessible <b>24/7</b>	
 <b>5</b> Thriving with people and communities	Support <b>1.6 million</b> beneficiaries from 2020 to 2030	



# Conversations

Zoe Sibala

Holcim Philippines Senior Vice President and Chief Sustainability Officer Zoe Sibala shares her thoughts on the importance of the Company's sustainability focus in driving its success and positive impact on development.



**Q:** As one of the most climate-vulnerable nations, the Philippines stands to benefit from clean energy and green innovations. Do you think there is sufficient awareness of this—and generally, of the need for a more sustainable way of doing business—among Filipinos?

**A:** A 2020 study by the Harvard Humanitarian Initiative showed that there was still low awareness about climate change in the country but Filipinos were concerned about its impacts. The good thing is that there is growing public awareness on this topic. The greater attention that the government and private

sector is giving to this matter is one of the drivers of not just awareness but appreciation. The Department of Education even shared plans in 2020 to integrate climate change education in the curriculum.

We are doing our part in raising awareness among key stakeholders not just about the challenges of climate change but also our initiatives to fight it. This is why in our communications in the past year, we have consistently highlighted how our projects and products can make a difference in this area. Through direct and mass communications, we are hopeful in contributing to this important effort and gaining support for our sustainability initiatives.

**Q:** How important is it for the country's industry/manufacturing sector players to incorporate sustainability in their operations? Is this being done already?

**A:** It is highly important for industries to embed sustainability in operations since addressing challenges related to these will need multisectoral support. It is encouraging to see consumers, regulators, investors, and other important stakeholders paying greater attention to these topics which are incentives for industries to seriously implement sustainability initiatives

At Holcim Philippines, we are proud to have a long history of operating sustainably, and we are excited to step up our initiatives in these areas. Through this

report, we aim to provide stakeholders information on our sustainability journey so they can see the areas where we are doing well and where we can still do better.

**Q:** Holcim Group is a global leader in innovation and sustainability. How crucial is the role of Holcim Philippines in achieving the Group's sustainability targets?

**A:** Every Company in the Holcim Group contributes to the overall sustainability commitments of the Group. Holcim Philippines is a significant contributor given its large footprint in the country.

**Q:** What local opportunities do you think will allow Holcim Philippines to lead the industry towards sustainability?

**A:** More and more real estate developers are increasing the share of green building developments in their portfolio. This is an exciting development to accelerate the use of more innovative and sustainable building products and solutions. This could be further complemented by a more encouraging policy environment that incentivizes

the use of such products. An example would be the harmonization of cement standards across different regulatory agencies to allow the use of more blended cements in government's infrastructure projects. We also need to actively engage and reach out to industry stakeholders in various venues and channels to share and exchange perspectives in pushing sustainable building practices in the country.

**Q:** What does the Holcim Group manifesto mean to the business strategy and operations of Holcim Philippines? Did you have to radically change the way you do business?

**A:** Our business strategy is strongly aligned with the Holcim Group manifesto. We have been doing sustainable operations in the last few years. We are just accelerating these initiatives.

Our business operations in the country reflect the Group's purpose to build progress for people and the planet. This can be seen by the initiatives rolled out by Holcim Philippines like the introduction of low-carbon cements and optimization of blended cement; expansion of the services and reach of

Geocycle for circular economy; digital platforms and tools for our customers; supply chain management; and our plant operations. We implement the Group's Human Rights Directive across our operations, and our community projects continue with increasing reach and impact.

**Q:** Is the Philippine market ready for the innovative products being introduced by Holcim? What factors are key to Filipinos' acceptance of new, innovative building products?

**A:** The Philippine market is ready. However, green building today is largely niche rather than the norm. It is important for companies like Holcim Philippines to demonstrate the value of innovative and sustainable products and solutions in the local building industry and help partners embrace new technologies and practices, and accelerate the shift to more sustainable building practices.

**Q:** How does Holcim Philippines plan to mainstream its green building solutions? Do you partner with the government in promoting these innovations?

**A:** Mainstream adoption requires a whole-of-society approach. We are currently engaging all segments of the entire construction value chain including regulators such as the Department of Trade and Industry, Department of Environment and Natural Resources, and Department of Public Works and Highways to accelerate the adoption and move from niche to mainstream.

## 71%

of Filipinos believe they will be "somewhat affected" by climate change (Harvard Humanitarian Initiative)

## 4<sup>th</sup>

the global vulnerability ranking of the Philippines in terms of risks arising from floods and storms (Fitch's Climate Change Physical Risk Exposure Heatmap 2021)





## Conversations

Ram Maganti

Holcim Philippines Senior Vice President and Head of Marketing and Innovation Ram Maganti discusses the significance of the Company's innovation thrust to raise competitiveness and meet its sustainability objectives.

**Q:** Can you provide an overview of the significance of innovation in the commitment of Holcim Philippines to be a stronger builder of progress in the country?

**A:** Our success in driving innovation is critical to our goal of becoming a more impactful partner in the country's development and of delivering profitable growth. Innovation allows us to introduce more value-adding construction solutions that help our partners build better; establish our

leadership in innovative building materials; and accomplish our goals to be more respectful of the environment and beneficial to society.

**Q:** Why is the Company's innovation thrust focused on sustainable products and digitalization?

**A:** A big part of our sustainability commitment is helping our partners build the essential structures for development as nations and population grow without proportionately increasing

the amount of raw materials required to support the demand for building materials. Developing new products that use less natural resources but deliver superior performance, along with enhancing our processes and operations through digitalization, allows us to meet these commitments.

**Q:** The Company had a number of new products released in 2021. Why is there a need to diversify your offerings and how is this connected to your innovation direction?

**A:** The efforts to ramp up our release of new products is directly related to our innovation and sustainability directions. This allows us to highlight to our customers our strength in developing high-quality and exciting products that meet specific building needs, offering them the right products for for the right applications and helping grow their business. Also, our new products, being blended cements, are aligned with our sustainability commitment to lower environmental footprint while delivering the same or even better performance.

**Q:** You've also launched several digital projects in the past years. Which among these are you most excited about?

**A:** All the initiatives running across our business are exciting especially as we

see the projects meeting or even exceeding expectations in terms of value delivered. We've seen that in our logistics operations which in 2021 greatly benefited from data analytics to generate significant efficiency gains. We also see this in the commercial side, where most of our customers have migrated to our **EasyBuild** ordering and payment platform to enjoy the advantages it provides. We're just getting started on digitalization and we're thrilled to see other projects contributing to our performance.

**Q:** There's a saying "as exciting as watching concrete dry" which reflects the attitude that building materials are not very exciting. What do you have to say about this in light of your innovation push?

**A:** We're here to break cliches. That expression may have been valid years ago but as far as we are concerned, that no longer applies to us. These are exciting times ahead for Holcim Philippines and we're looking to have partners, old and new, join us in driving innovations, growing together, and making a positive difference in the country.



## PROVIDING GREEN BUILDING SOLUTIONS

## ECOPlanet to revolutionize Philippine construction industry



Committed to push sustainable construction in the country, Holcim Philippines has launched **Holcim ECOPlanet**, a general purpose blended cement designed to lower the carbon footprint of the built environment.

The Philippines is among the first markets where Holcim's new product was released, helping partners build the next generation of essential structures for the country's development to be greener. Providing an environment-friendly option for building is critical given the wave of projected construction activity to come.

**“ECOPlanet enables us to provide our partners with the best balance of delivering strength and durability while helping make construction more respectful of the environment. It is another key step in our promise to build greener, smarter, and for all in the Philippines.”**

**- Horia Adrian,**  
*Holcim Philippines President and CEO*

# ECOPlanet

**ITAYO ANG KINABUKASAN**  
**ng susunod na henerasyon**



**GUARANTEED  
30% OR MORE  
CO<sub>2</sub> REDUCTION\***  
\*VS. OPC TYPE I

**STRONG. DURABLE. ECO-FRIENDLY.**  
**BLENDED CEMENT FOR GENERAL CONSTRUCTION USE**

The Philippine Construction Industry Roadmap 2030 projects the sector to be as big a PHP 130 trillion by the end of the decade, a huge opportunity for Holcim Philippines to introduce product innovations like ECOPlanet.

By providing innovative and sustainable building solutions, the Company can contribute to making infrastructure development more eco-friendly while driving its business performance.

**Holcim ECOPlanet** is mixed with mineral additives that reduce its carbon footprint by more than 30%, compared with other general

purpose cement. It is available in tonner bags and 40 kg bags in paper and plastic packaging. The plastic bags are collected and recycled by an accredited facility.

Aside from being a greener option, **Holcim ECOPlanet's** mix offers better resistance to chemical attack on concrete compared with regular cement. **Holcim ECOPlanet** has low permeability, leading to less water and chemical penetration that could cause deterioration in the concrete. On top of this, ECOPlanet cement produces lower heat during reaction with water, helping to prevent cracks.

The launch of ECOPlanet in the Philippines also provides consumers, who are increasingly becoming mindful that their choices have an environmental impact, an option that is nature friendly.

Mainstreaming ECOPlanet raises awareness that more companies are making the responsible choice for nature. Its use in the Philippines can spur a green spiral in the industry as partners and other players adopt greener and smarter products that will make climate-smart construction the norm.



PROVIDING GREEN BUILDING SOLUTIONS

## Smart innovations for smart homebuilders

In 2021, Holcim Philippines launched three innovative buildings solutions **Holcim Aqua X**, **Holcim Multifix**, and **Holcim AAC (autoclaved aerated concrete) Block Adhesive** that can help builders produce quality and durable structures that are also environment friendly. These are particularly of interest to the new generation of homebuilders who want a more sustainable way of doing things without compromising quality for their homes.



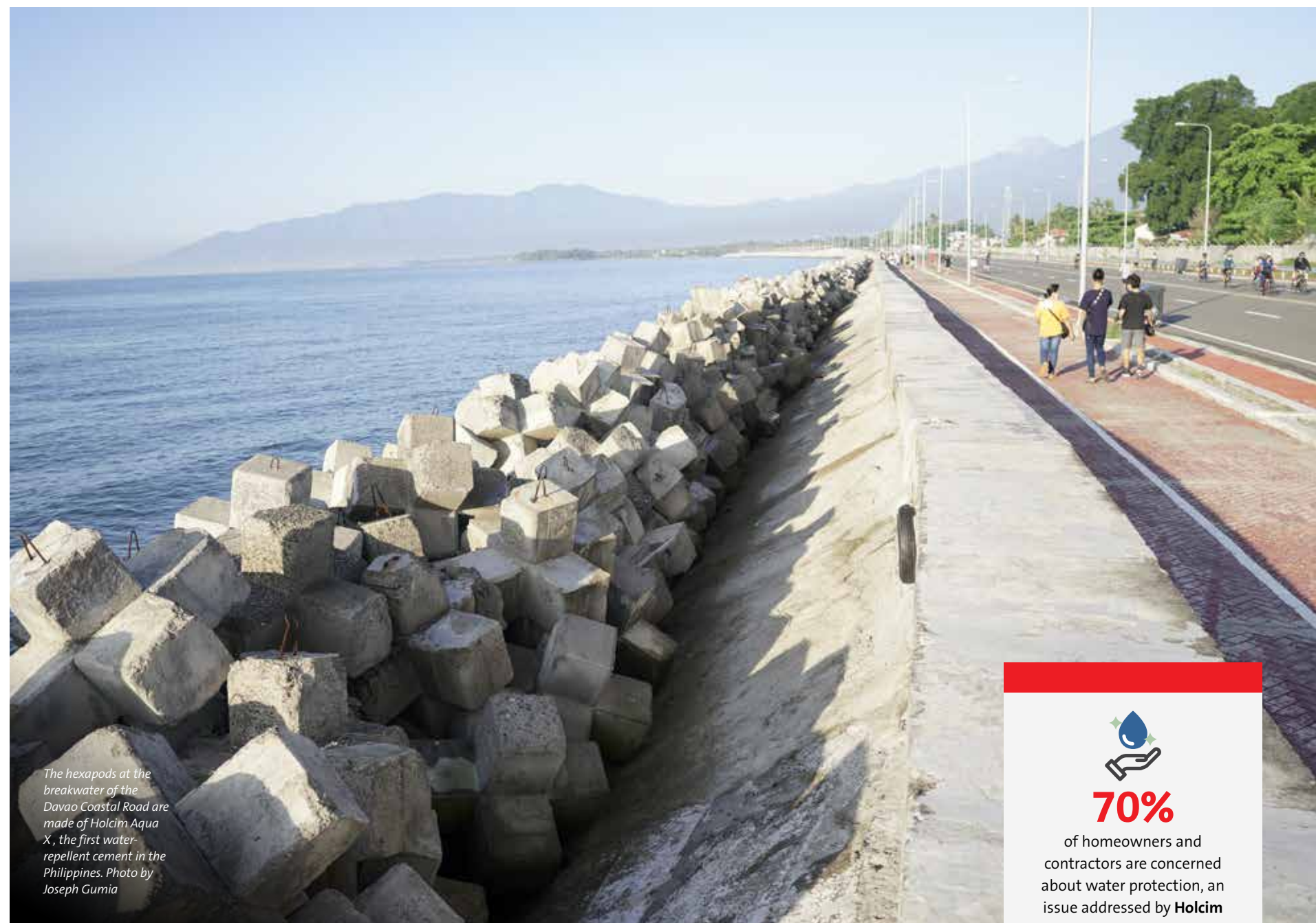
**1. Holcim Aqua X** is the first water-repellent cement in the Philippines. It is made with active water-repellent boosters to protect structures against damage and deterioration caused by water seepage. In a country like the Philippines where there is extreme heat and frequent typhoons, concrete walls and foundations are prone to cracks when water seeps in after the steel rebars rust and expand. Blister-like bubbles may also occur on painted walls because of water seepage. Aqua X addresses these problems and offers greater water protection than applying the usual water-proofing compound on walls. Unlike conventional methods, AquaX makes it easier to build high-quality walls using less construction materials.



**2. Holcim Multifix** is the only all-in-one dry mix product in the Philippines. It is a blend of Holcim cement and sand, enhanced with polymer for increased durability. Unlike other products that are prepared on site, Multifix is produced in a dry mix plant. This guarantees consistent quality and correct proportions of the mix for application on floors and walls. Multifix has excellent adhesion capacity and is crack-resistant, which makes it ideal for tile-laying and screeding, or the process of leveling concrete slabs on the floors.



**3. Holcim AAC Block Adhesive** was designed to build high-quality walls faster and with less construction materials compared with using conventional hollow blocks. The product has high polymer content, which results in a durable bond between blocks and minimal shrinkage cracking at joints. Holcim AAC Block Adhesive is the third new product that was launched in 2021 to help Holcim partners build smarter and greener.



The hexapods at the breakwater of the Davao Coastal Road are made of Holcim Aqua X, the first water-repellent cement in the Philippines. Photo by Joseph Gumia

(Below) Holcim Philippines has bolstered its portfolio of building solutions with new products for specific applications and high-quality of construction.



70%

of homeowners and contractors are concerned about water protection, an issue addressed by **Holcim Aqua X**



75%

reduction in mortar use for block-laying can be achieved with **Holcim AAC Block Adhesive**



## LEADING THE CIRCULAR ECONOMY

## Partnering with local governments

Using alternative fuels and raw materials (AFR) in cement production is key to lowering the carbon footprint of Holcim Philippines and its consumption of non-renewable resources in its operations. This is why the Company focused on building relationships that support its use of AFR.

Wastes from its 14 local government partners were among the drivers in this significant increase in co-processed volumes, along with substantial collections from various sectors, including agriculture, chemicals, consumer goods, construction, transportation, petroleum, pharmaceuticals, and food processing.

Waste materials from these partners are pre-processed into AFR and then co-processed for hours in cement kiln at temperatures ranging from 1,200°C to 2,000°C. The extreme heat and long residence time ensure the

complete treatment of wastes through thermal oxidation and prevent the formation of dioxins and furans.

Hazardous chemicals like paint and oil, rubber waste, agricultural byproducts and other materials that can no longer be reused or recycled are also co-processed. By collecting these wastes from industries and municipalities, Geocycle uses garbage that would otherwise end up in landfills, incinerators, and dumpsites.

In September 2021, Holcim Philippines constructed bigger facilities at its Bulacan plant to increase its capacity for storing and processing AFR.

# 200,000

tons of wastes were converted into AFR for cement production

### Geocycle's Partner LGUs

- |                        |                                |
|------------------------|--------------------------------|
| 1 Angono, Rizal        | 9 Apalit, Pampanga             |
| 2 Boac, Marinduque     | 10 Angeles, Pampanga           |
| 3 Lubao, Pampanga      | 11 Castillejos, Zambales       |
| 4 Sto. Tomas, Pampanga | 12 Dumingag, Zamboanga del Sur |
| 5 Minalin, Pampanga    | 13 Lugait, Misamis Oriental    |
| 6 Porac, Pampanga      | 14 Iligan City                 |
| 7 San Simon, Pampanga  |                                |
| 8 Mabalacat, Pampanga  |                                |



### What are alternative fuels and raw materials (AFR)?

AFR refers to qualified waste and byproducts that can be co-processed in cement production. It has a recoverable energy content, which replaces the energy needs usually supplied by conventional fossil fuels, and minerals such as calcium, silica, alumina, iron and sulfur, which replace the natural raw materials needed for clinker production.



(Left) A materials recovery facility in Lubao, Pampanga is one of Geocycle's sources of sorted municipal solid wastes.

(Above) Samples of materials converted to AFR.



## LEADING THE CIRCULAR ECONOMY

## Circular Explorer to aid Manila Bay cleanup

Restoring Manila Bay and its waters to health is an ambitious task that may take up to four decades to complete as estimated by scientists. Hoping to make a dent in those long years, Holcim Philippines is deploying the **Circular Explorer** to tackle one of the country's biggest pollution woes: plastic marine litter.

A solar-powered catamaran developed by environmental group One Earth One Ocean (oeoo) in collaboration with the Holcim Group, the **Circular Explorer** begins its journey in Manila Bay from the Baltic Sea in the second half of 2022 to recover daily four tons of plastic waste—the weight of an adult male orca—everyday for the next three year.

Recovered recyclable plastics will be channeled to recycling partners, and non-recyclable wastes to Geocycle for conversion to alternative fuel for cement production.

But it is more than a cleaning vessel. A symbol of Holcim Group's commitment to spur the circular economy and preserve



“This is a good project that can help come up with baseline studies on the impact of macro- and micro-plastics to the environment especially now that this is a big problem in the Philippines. This can also help us better understand the other challenges to the marine environment, map our resources and promote conservation through education.

- Dr. Maria Vanessa Rodriguez,  
President of MERF



(Above) The Circular Explorer aims to help in the rehabilitation of Manila Bay and raise awareness on the importance of a circular economy.

(Left) Children bathe in Manila Bay's polluted waters. Photo by Ram Lee

nature, the **Circular Explorer** is an education center and a science laboratory rolled into one.

Its science component aims to advance research on marine pollution, improve collaborations and develop science-based solutions for better waste management in partnership with the Marine Environment and Resource Foundation Inc. (MERF) at the University of the Philippines Marine Science Institute.

To engage the young generation and empower communities to preserve Manila Bay and the oceans in general, the vessel also welcomes students aboard for educational workshops, where they can take and analyze water samples, and learn how to reduce, reuse and recycle.

“Our goal is to collect as much rubbish as possible on its way to the ocean and to bring it into recycling. But an even more important goal is to find ways to bring us closer to a circular economy because that's the only way we can really be part of the solution,” said Daniel Scheler, oeoo project manager for Manila.

**2.7**  
million tons

of plastic waste are generated in the Philippines every year, and the main driver is its sachet economy

**9.46**  
billion

pieces of plastic waste end up in Manila Bay every year





#### PUSHING THE BOUNDARIES OF DIGITALIZATION

## EasyBuild increases accessibility and customer satisfaction

Despite the lockdowns and mobility restrictions of an extended pandemic in 2021, Holcim Philippines delivered convenience to both customers and employees through its online portal, **EasyBuild**.

Officially launched in 2020, **EasyBuild** was designed to streamline the ordering and payment processes, enabling customers to do transactions conveniently anytime, anywhere. This has improved customers' buying experience, one of the two touch points where Holcim Philippines received the highest satisfaction score.

Aside from real-time tracking of orders and payments, the portal offers e-Invoice which saves a lot of time because customers

can just log in to their account and access the invoice whenever they need it. Prior to **EasyBuild**, invoices were provided either through email or printed copy of billing document.

Also available as a mobile app, **EasyBuild** is just one of the digital tools Holcim Philippines adopted so its partners from any part of the country can have access to the Company's services and offerings 24/7. The pandemic allowed organizations to accelerate their digital transformation, but the Company was already ahead, offering online services around 2018-2019.

As a leading innovator in the cement industry, Holcim Philippines caters to both huge infrastructure contractors and homebuilders, both of whom

demand efficiency and timely service. **EasyBuild** allows the Company to provide faster and transparent services to customers by making them in charge of their transactions.

While the portal was developed for the convenience of customers, it also benefits employees as it has functionalities that help them monitor activities specific to account management and reporting.

With most sales orders conducted online, the Customer Experience team is now able to conduct more outbound engagements such as supporting various commercial initiatives. The functionalities offered by **EasyBuild** has given the Company a cost-saving equivalent to one full-time employee.

“ **The pandemic allowed organizations to accelerate their digital transformation, but the Company was already ahead, offering online services around 2018-2019.** ”



#### PUSHING THE BOUNDARIES OF DIGITALIZATION

## Driving down carbon footprint with data-driven logistics

By leveraging a data-driven platform, Holcim Philippines has enhanced the efficiency of its logistics operations; ensured driver safety and vehicle performance; and identified areas to reduce value chain emissions.

All these were done with the Transport Analytics Center (TAC) version 2, an improved logistics app developed by Holcim South Asia that monitors and reports data on logistics safety and operations.

With data analysis, the Company can easily track changes in the driver's route as well as detect driving behaviors that can affect or delay the delivery of services. Network visualization allows immediate distance correction

and resolution of safety concerns, ensuring operational efficiency and safety.

Aside from road safety, Holcim Philippines also monitors, analyzes, and manages carbon footprint in the supply chain through the TAC CO<sub>2</sub> transportation dashboard. A heat map gives a visual of the impact of carbon emissions, depending on the selected parameters such as emission volume, intensity, and density.

This allows the Company to identify levers that can be adjusted or improved to reduce the carbon footprint of inbound and outbound deliveries. It also offers transparency in logistics operations.



TAC's freight analysis determines the cost per kilometer and the potential for savings of logistics operations. It tracks areas that need to be managed better based on its freight volume and rates. Parallel to this, Statistical Data Forecasting, which was launched in 2021, ushered in improvements in operations and fleet planning through accurate forecasting. The structured data enable sound and quick decision-making that optimizes business operations.

Holcim Philippines also uses Optano, a platform for creating optimization-based applications, which improved efficiency and profitability planning of supply and demand matching. Through a series of trainings, employees are equipped with the correct skill sets to maximize the use of these technologies. They can now interpret and communicate data analytics across the concerned functions to improve operational efficiency and planning.



## BECOMING A NET ZERO COMPANY

## Plants of Tomorrow: Using tech for more efficient production

Holcim Philippines' facilities are among 270 cement plants and grinding stations in more than 50 countries participating in the **Plants of Tomorrow** Initiative, which seeks to implement lasting and sustainable changes in the building materials industry.

The four-year initiative—one of the biggest rollouts of Industry 4.0 technologies—embeds digital and process innovations, including artificial intelligence (AI), in production sites to enable the plants to achieve carbon neutrality and contribute to global efforts against climate change.

In the Philippines, Holcim plants in La Union, Bulacan, Misamis Oriental and Davao are pushing digitalization in manufacturing with a focus on people, plant operation, and sustainability.

The Company is using remote coaching and machine learning to optimize the workforce and reduce dependencies on experts on site. For example, instead of acquiring third-party devices, Edge AI and Data Pipe will be used in most **Plants of Tomorrow** projects to significantly reduce costs.

Improvements were done across Philippine plants in 2021 to enhance safety and cleanliness; extend the lifespan of assets; reduce carbon emissions; and minimize the consumption of natural resources by using waste material in production.

In the La Union plant, this means using mineral additives to improve the carbon footprint of products. High level control also improved the production rate and energy consumption of the mill by

at least 1% each. Holcim Group's Cement Quality Prediction Initiative (CEMQ) helped ensure that lower energy consumption and clinker factor did not result in lower quality cement.

To promote stakeholder engagement in implementing changes in the production sites, Holcim Philippines assigned plant digital champions to aid the country digital champion in cascading **Plants of Tomorrow** initiatives. The plant digital champions provided training for employees and addressed their issues concerning the changes in operations.

*Employees using data analytics to guide their actions for the day.*



## BECOMING A NET ZERO COMPANY

## Investing in sustainable operations

*The Bulacan plant completed a number of projects to improve its environmental performance.*

At Holcim Philippines, climate action is not mere lip service. Last year, it made a major leap into the net zero future pouring substantial funds into projects and securing a major deal that would lower its environmental footprint and make its operations more efficient and sustainable.

In July 2021, the Company invested more than PHP 300 million in facilities that would significantly cut carbon emissions and fuel consumption from its three major plants.

By the second quarter of 2022, cement plants in Bacnotan, La Union and Lugait, Misamis Oriental are able to effectively

control the moisture content in cement additives with the installation of gas ducts and other equipment for its drying process.

A more efficient drying process for mineral additives would lower fuel use and carbon footprint. The production of clinker, a main component of cement, is a carbon-intensive process.

The storage and processing facility was built at its manufacturing hub in Norzagaray, Bulacan to support the Company's goal of using more alternative fuels for cement production. The expansive warehouse holds a shredding equipment that converts wastes to alternative fuels, and keeps





processed materials dry and suitable for feeding at its cement kiln.

In November 2021, Holcim Philippines inked a 20-year deal with multinational renewable energy company Blueleaf Energy, shepherding the low-carbon transition of the country's cement sector as it stands to become the first cement maker with onsite solar power plant.

Under the agreement, Blueleaf Energy will deliver solar power to Holcim's manufacturing hubs in Bulacan and La Union. It will finance, build, operate and maintain the solar energy facilities with a combined capacity of 29 MW and generation of more than 50 gigawatt hours every year, which will supply up to 15% of the two Luzon plants' energy requirements by 2024.

The transition to renewable energy source will cut dependence on the Luzon power grid with mostly coal-fired power plants. Construction of the solar facilities will commence in 2022 and the solar set-up will be fully operational by 2024.

**PHP 210**  
million

worth of projects were invested in the manufacturing hubs in La Union and Misamis Oriental to raise business and sustainability performance

**PHP 121.5**  
million

was spent to build an expansive storage and processing facilities at its Bulacan plant

**“Reducing the carbon footprint of our operations is one of our key sustainability commitments. We have made great progress in 2021 in this area and we are excited to continue our innovation and sustainability programs as an environment steward and in line with our mission to help build progress in the Philippines.”**

**- Horia Adrian,**  
*President and CEO of Holcim Philippines*



*The La Union plant is set to be powered by solar energy.*

#### BECOMING A NET ZERO COMPANY

## Getting ahead in the quest to become water positive

Access to clean water is essential to the health and wellness of communities but according to the World Health Organization, 1 in 10 households in the Philippines do not have access to improved water sources. The country's water supply is already challenged because of climate change and other socio-economic conditions.

To help address this, Holcim Philippines is committed to protect freshwater resources, with a goal to be water positive by 2030. The Company is well on its way to achieving its 2025 target to reduce freshwater withdrawal for its operations.

This is made possible by initiatives to recycle water, improve water efficiency use, and replenish the water consumed in operations through water and sanitation projects that benefit the communities and nature.

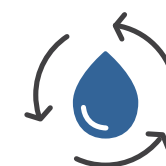
Because the cooling of equipment is the most water-intensive part of operations, all Holcim

Philippines plants are equipped with a water recycling system that enables the reuse of cooling water. The plant in Norzagaray, Bulacan, which accounts for the biggest share of the Company's total freshwater has invested to convert its cooling system into a fully closed-loop water circuit system at kiln, raw mill and finish mill areas.

Rainwater harvesting is already being practiced in La Union, Bulacan, and Misamis Oriental, and will be implemented across all production sites. The Bulacan plant has withdrawn almost 100% of its 2021 water requirement from rainwater collected in the lagoon during the rainy season.

With the Philippines experiencing over 20 typhoons every year, stormwater management is crucial. This is being done through improvements of drainage systems and stormwater containments that can handle a 10-year rainfall average, as required by the Holcim Group.

The Company's water replenishment program is focused on watershed protection and restoration; water for productive use; and water access and sanitation. Strategic partnerships with communities and local government units in water-risk areas have been established to allow the Company to serve their local needs and maximize watershed improvement.



### What does it mean to be water positive?

It means restoring or replenishing more water than is being used, in line with UN Sustainable Development Goals to provide all people with adequate access to clean water.



**THRIVING WITH OUR PEOPLE  
AND COMMUNITIES**

## Rebuilding better, recovering together

Decades-long conflict in the southern Philippines has driven thousands of people from their homes and pushed them deeper into poverty. Housing is an urgent need for many, which is why Holcim Philippines partnered with United Nations Human Settlements Program (UN-Habitat) for its Rebuilding Marawi project.

In 2021, Holcim Philippines and UN-Habitat turned over 741 of the planned 1,057 permanent shelters to beneficiaries in Marawi City, where a siege in 2017 had made 24 of its 96 barangays uninhabitable. At least 60,000 people were unable to return to their homes and had to rebuild their lives elsewhere, according to UN-Habitat.

UN-Habitat's community-driven approach to empowering communities in conflict areas supported by Holcim Philippines' skills training program 'galing Mason' was central to recovery efforts in the once besieged city. Holcim Philippines, through its plant in Misamis Oriental, supplied 72,000 bags of Holcim Excel for the completion of villages in 2021, with another 85,000 bags to be delivered for the rest of the construction.

*The reconstruction project will benefit 200 families displaced by the conflict in Marawi.*







## 500 poor families to get new homes

Holcim Philippines will provide nearly 70,000 bags of cement to Habitat for Humanity-Philippines, in support of its projects in Valenzuela City and San Carlos City. Together, the Bignay Maunlad Socialized Housing Project in Valenzuela and the San Carlos Housing Project in Negros Occidental will benefit 500 low-income families. The partnership between Holcim Philippines and Habitat for Humanity, which will run until 2022, aligns with the Company's commitment to help address the country's 6.5 million housing deficit by developing and distributing products that deliver superior performance while consuming less natural resources.

Different views of the Marawi housing project.

UN-Habitat organized the homeowners associations in its project sites, involving them in the design and construction of their homes as skilled workers and implementing partners. Holcim Philippines provided skills training through its 'galing Mason' program so the beneficiaries can contribute to the rebuilding of their homes and have a source of livelihood as well.

Since 2017, Holcim Philippines has given nearly PHP 900,000 in emergency aid to the people of Marawi, on top of livelihood and construction support.

"The continued recovery of Marawi is a testament to the resilience of Filipinos, and shows how our products are making a difference in the lives of our countrymen and the progress of the nation," says Cara Ramirez, Holcim Philippines Vice President and Head of Communications and Corporate Social Responsibility.



4,500

internally displaced persons have new homes, thanks to the Rebuilding Marawi project

1 icon = 1,000 people

UN-Habitat is grateful for the strong partnership it has built with Holcim Philippines – access to cement is one major aspect of the partnership that kept the construction of houses unhampered amidst the mobility restrictions posed by the COVID-19 pandemic.

- Christopher Rollo,  
UN-Habitat Country Programme Manager, Philippines





THRIVING WITH OUR PEOPLE AND COMMUNITIES

## New hope, new life for ‘galing Mason graduate in Marawi

The devastating siege of Marawi displaced thousands of people, among them Janodin Lao, 48, who lost his home and his businesses—an airline ticketing office and a cellphone store—in the war’s Ground Zero.

Providing for his three families and spending time with them became very difficult in the wake of the conflict because his children had to stay with different relatives. He needed to recover his livelihood—and with it, his families.

When the United Nations Human Settlements Program (UN-Habitat) encouraged members of its beneficiary homeowners’ associations to participate in a skills development program, Lao saw it as an opportunity to get back on his feet.

He joined Holcim Philippines’ **‘galing Mason** program at the Technical Education and Skills Development Authority (TESDA) Regional Training Center in Iligan. Holcim Philippines provided the trainers and the materials for the module.; UN-Habitat covered the expenses; and TESDA waived the assessment fee for the National Certificate 2 (NC-2) qualification.

‘galing Mason is Holcim Philippines flagship corporate responsibility program, which has produced over 5,000 formally trained masons since 2004. Program graduates have gone on to work with private contractors, joined the government’s Build, Build, Build program, or set up their own construction-related enterprises.

“Because I learned a lot in the ‘galing Mason program, I had the confidence to approach UN-Habitat about becoming an implementing partner in another two of their resettlement sites.

- Janodin Lao,  
‘galing Mason graduate and UN-Habitat  
implementing partner in Marawi



The Marawi reconstruction project of UN-Habitat involves beneficiaries in building their houses and community structures.



Seeing an opportunity in Marawi’s rebuilding, Lao offered subcontracting services as a foreman, along with other **‘galing Mason** graduates who have NC-2 qualification. They built 10 houses in Darussalam Village as part of UN-Habitat’s Rebuilding Marawi Project but had to part ways when COVID- 19 hit.

Lao, however, continued offering his services to UN-Habitat’s projects in two other communities. He eventually became a UN-Habitat implementing partner, which has given him something else that money can’t buy.

“When I was a foreman, I was always needed at the construction site. As an implementing partner, I don’t have to be on site every day,” Lao says. “I now have more time with my family, and I’ve also been able to start a business delivering construction materials... I can now spend for my children’s education and household needs.”

116

Marawi residents, trained and certified by TESDA under Holcim Philippines’ **‘galing Mason** program, are leading the city’s reconstruction.

1,057

houses are being built to support Marawi’s rehabilitation through partnership among Holcim Philippines, UN-Habitat and TESDA.

157,000

bags of Holcim Excel are being supplied to project sites in Marawi





Engr. John Leonard Ventura was among the first batch of UP engineering students to enlist in the Sustainable Construction elective.

#### THRIVING WITH OUR PEOPLE AND COMMUNITIES

## Raising a generation of sustainable builders

In 2014, civil engineering student John Leonard Ventura took an elective that would guide his future: Sustainable Construction (CE197), a course born of a partnership between the University of the Philippines Institute of Civil Engineering (UP-ICE) and Holcim Philippines.

The course, taught by guest lecturers from Holcim, covered sustainable design, environmental and social issues in construction, effective communication, and community engagement. It emphasized not just the latest building innovations but the significance of building to meet the United Nations Sustainable Development Goals.

“When I was in high-rise residential project development, one key principle applied in the design of our buildings is to reduce carbon footprint by allowing the maximum possible natural illumination and aeration,” says Ventura, who graduated magna cum laude and now works with Draco Builders.

“Wastewater is being recycled for watering the plants in the sky patios and atrium gardens. For residential projects, renewable energy is favored through practices such as installation of solar panels to support electrical needs,” he says.

“This MoA is inspired by our vision of preparing our engineers to be at the forefront of inclusive and sustainable design, construction, and development... This is in line with our efforts to produce the new generation of enyinhero ng bayan who will help in nation building and engineering solutions for sustainable and inclusive development.

- Fidel Nemenzo,  
UP Chancellor

Ventura was part of the DMCI team that restored the Parish of the Holy Sacrifice (popularly known as the UP Chapel), which won in the 2021 Philippine Excellence in Concrete Construction Awards.

In September 2021, Holcim Philippines and UP-ICE renewed the Memorandum of Agreement to institutionalize CE197 as an elective course that would be offered every semester to fourth year engineering students. CE197 was first offered in 2014-2015 and again 2018-2019.

CE197 enables students to use engineering principles in developing innovative strategies to improve human life, the environment, and the productivity of infrastructure. It

provides a holistic approach to designing based on the five pillars of sustainable construction: Progress, People, Planet, Prosperity, and Proficiency.

“Engaging them through partnerships with key academic institutions allows us to share the value of sustainable construction and early on make them our allies in building greener, building smarter, and building sustainably for all,” says Holcim Philippines Senior Vice President and Chief Sustainability Officer Zoe Sibala.

Holcim Philippines has been working with UP-ICE since the early 2000s, through sponsorships of research in the construction industry and the donation of a lecture room.



**100**  
students

have completed the course since it was first offered



**40**  
students

enrolled in **2 classes** in AY 2021-2022

= 10 people

The partnership between Holcim Philippines and the UP Institute of Civil Engineering aims to embed an appreciation of sustainability among aspiring building professionals. Photo by Ram Lee







#### THRIVING WITH OUR PEOPLE AND COMMUNITIES

## Holcim Helps highlights in 2022

Holcim Philippines, Inc. continued programs engage its communities amid the COVID-19 pandemic to show its sincerity to being a partner in uplifting their lives. Here are some images of its outreach efforts in the communities surrounding its plants nationwide.

1 Donations of medical goods for the community police station in Bacnotan, La Union

2 An isolation facility for neighbors in Davao

3 Community tree planting in Norzagaray, Bulacan

4 An outreach activity in Lugait, Misamis Oriental

5 Relief packs for communities in Mabini, Batangas



# Meet the Board of Directors



**Tomas I. Alcantara,**  
*Chairman*

Mr. Alcantara holds a Bachelor of Science degree in Economics from Ateneo de Manila University and a Master of Business Administration degree from Columbia University, USA. He also attended the Advance Management Program of the Harvard Business School.

He is the chairman and president of Alsons Consolidated Resources, Inc., and of several power and property development companies in the Alcantara Group.

He is chairman of the Eagle Ridge Golf & Country Club, Inc. and Philweb Corporation. Mr. Alcantara was Undersecretary for the Industry and Investment Group of the Department of Trade and Industry, and the vice chairman and managing head of the Board of Investments from July 1986 to March 1995. He was also Special Envoy of the Philippine President to APEC in 1996. He was elected director of the Company on July 4, 2003.



**Martin Kriegner,**  
*Vice Chairman*

Mr. Kriegner holds a Master of Business Administration from the University of Economics in Vienna and a doctorate degree from Vienna University Law Centre.

He joined the Lafarge Group in 1990, and in 1995 was appointed Chief Financial Officer of Lafarge Perlmooser AG, Austria. He has served as Country Chief Executive Officer of Lafarge Austria (1998–2001) and Lafarge India (2002–2005, 2012–2015). Mr. Kriegner was Lafarge Regional President, Asia and South West Asia, and a member of the Lafarge Executive Committee from 2005 to 2012. He served as LafargeHolcim area manager for Central Europe from 2015 to 2016.

He is Holcim Group's Head of India and Southeast Asia, and a member of the Holcim Group Executive Committee. He was elected as director of the Company on August 18, 2016.



**Horia-Ciprian Adrian,**  
*President and Chief Executive Officer*

Mr. Adrian holds a Master of Business Administration from the Ajou University in South Korea and a Master of Mechanical Engineering from the University "Dunarea de Jos" in Romania.

He is the former Chief Executive Officer (CEO) of Holcim Romania and Head of Market for Serbia, Azerbaijan, Moldova and Bulgaria of the Holcim Group. He joined Holcim in 2000 and has successfully held various management roles in the Group, including CEO roles for Russia, Eastern Europe and CIS, and the Middle East. He also managed the Holcim Group's business transformation. He became a member of the Board on March 1, 2021.



**Tan Then Hwee,**  
*Director*

Ms. Tan holds a Master of Business Administration and a BBA in Marketing from Wichita State University in Kansas, USA. She has over 20 years of human resources management experience in an international business environment across Asia Pacific. She is the vice president of Human Resources and global head of Learning and Development of LafargeHolcim Ltd. and concurrently a director of Ambuja Cements Ltd, India. Before joining LafargeHolcim in 2019, Ms. Tan was the vice president of Human Resources of Sika Asia Pacific (April 2007–March 2019).





**Leandro D. Javier,**  
*Independent Director*

Mr. Javier has 20 years of experience in the cement industry. From 1983 to 1986, Mr. Javier worked for Iligan Cement Corporation (ICC) as Assistant Vice President for Finance. He was assigned to Holderbank, Switzerland to represent ICC in the Technical Center for the development of technical and financial feasibility studies involving plant rehabilitation and capacity expansion plans, and to assist "HOFI's Regional Manager in the management of its investments in Asia."

He assumed the position of Executive Vice President and General Manager in 1986, and served in the same position in Alsons Cement Corp. after the acquisition of Floro Cement Corp. He also served in similar senior executive positions in various companies involved in domestic shipping and product distribution, bulk terminals, and aggregates. Mr. Javier left Alsons Cement Corp. and its related companies in 1998.

Since 2013, Mr. Javier has been a management consultant of Rapid Forming Corp.



**Thomas Aquino**  
*Independent Director*

Dr. Aquino holds a doctorate in management from the IESE Business School at the University of Navarre, Spain and a Master of Science in Industrial Economics from the University of Asia and the Pacific, and a Bachelor of Arts in Economics from the University of the Philippines.

In 2000, he served at the Department of Trade and Industry as Acting Secretary and as Senior Undersecretary overseeing the country's international trade promotions with trading partners and policy negotiations at the World Trade Organization and in the ASEAN Economic Community.

Dr. Aquino is the recipient of the Presidential Service Award for extraordinary contribution of national impact on public interest, security and patrimony; the Gawad Mabini Award; and the Philippines-Japan Society Medal of Honor.

Dr. Aquino is the Chairman of NOW Corp., a member of the Board of Directors and President of NOW Telecom Company, Inc. (formerly Next Mobile, Inc.), and an independent director of ACR Corp. and A Brown Company, Inc.



**Medel Nera,**  
*Independent Director*

Mr. Nera is a director and member of the Audit Committees of the House of Investments, Inc., iPeople, Inc., EEI Corp., and Seafront Resources Corp. He is also an independent director of the National Reinsurance Corp. of the Philippines, Ionics, Inc., Actimed, Inc., Erikagen, Inc., Pharm Gen Ventures Corp., and Novelis Solutions, Inc. He was a director of the Rizal Commercial Banking Corporation for five years (2011–2016).

He was a senior partner of SyCip Gorres Velayo & Co. (SGV), where he had 35 years of experience in professional services. He served as Markets Leader and Financial Services Practice Head at SGV. From 2008 to 2010, he served as Assurance Leader for the Financial Services Assurance Practice of Ernst & Young in the Far East covering China, Taiwan, Hong Kong, Korea, Singapore, Philippines and Vietnam. Mr. Nera was a partner of SGV for 22 years and had served in other leadership positions. He received a bachelor's degree from Far Eastern University and a Master of Business Administration from the Leonard N. Stern School of Business, New York University.

## Meet the Executive Officers



**Eliana Nieto,**  
*Senior Vice President, Chief Financial Officer, and Investor Relations Officer*

Ms. Nieto has vast experience within the Holcim Group with an impressive record in leading multi-disciplinary teams involved in high-impact projects for the Company's operative and digital transformation. Prior to joining Holcim Philippines, Inc. she was the Chief Financial Officer of Holcim Ecuador since May 2016. She holds a bachelor's degree in Public Accounting from Universidad Nacional de Colombia and a Master of Business Administration from Inalde Universidad de la Sabana.



**Eung Rae Kim,**  
*Senior Vice President and Head of Cement Industrial Performance*

Mr. Kim holds a bachelor's degree in Electrical Engineering and Master of Electrical Engineering from Hoseo University in Korea. He has 33 years of experience in cement plant operation, having joined the cement industry in 1987. He has held various leadership roles within the Holcim Group in South Korea, Malaysia, Regional (IPC Asia) and Bangladesh. Prior to joining Holcim Philippines, Inc. Mr. Kim was the Industrial Director of LafargeHolcim Bangladesh Ltd.



**Ram Maganti,**  
*Senior Vice President for Marketing and Innovation*

Mr. Maganti holds a degree in Mechanical Engineering, an MBA in Marketing from the Indian Institute of Management, and a degree in Strategic Marketing Management from Harvard Business School.

Mr. Maganti brings more than 20 years of experience in global marketing, brand development, digital transformation, and project management. Before joining Holcim Philippines, Inc., he held various leadership and management positions in Holcim India, Malaysia, France and most recently in Singapore as Head of Sales and Marketing for Asia Pacific Region. Mr. Maganti worked for Philips NV, a global consumer lifestyle and healthcare firm before joining the Holcim Group in 2006.





**Edwin R. Villas,**  
*Senior Vice President, Head of Logistics*

Mr. Villas joined the Company in September 1997 as a strategic sourcing specialist. He served as the Company's procurement manager from October 2007 to August 2010, and was laterally transferred as area sales manager for South Luzon in August 2011. Prior to his appointment as Head of Institutional Sales in May 2016, he was the Head of Institutional Sales in May 2016 and thereafter the manager of National Sales-Bulk and Institutional Sales. He is a certified Information Systems Auditor and a certified Professional for Supply Management. He has a degree in Computer Science from the Philippine Christian University.



**Zoe Sibala,**  
*Senior Vice President, Head of Sustainability*

Ms. Sibala was the Vice President and Head of Strategy from 2017 until her appointment as Head of Sustainability. She helped craft Holcim Philippines' plans to expand its business amid a more competitive market environment. Ms. Sibala held leadership roles in finance, strategy, and business development in legacy Lafarge Philippines' aggregates unit, which was acquired by Holcim in 2015. She holds a Master of Business Administration from the Graduate School of Business, De La Salle University and a bachelor's degree in Economics from the University of the Philippines.



**Elynor Roque,**  
*Senior Vice President (OIC), Head of Organization and Human Resource*

Prior to her appointment as officer in charge, Ms. Roque was the Head of Talent Management of the Company. She has a solid background as a human resources (HR) professional, with 27 years of corporate and consulting work in different HR disciplines including organization development (OD), change management, learning and development, executive coaching, and employee and labor relations.

Before joining the Company in 2014, she worked as an independent HR/OD consultant for companies such as RFM Corp., Nuvoland Philippines, Inc. and Unistar Credit and Finance Corp., among others. She completed the Management Development Program of Asian Institute of Management in 2015 and holds a Bachelor of Science in Business Administration from the University of the Philippines.



**Richard Cruz,**  
*Vice President, Head of Health, Safety, Security, and Environment*

Mr. Cruz was appointed Vice President for Health, Safety, and Security in 2018. Prior to this, he held leadership roles in the department and drove improvements in these areas across the business.

He joined Holcim Philippines' waste management unit Geocycle as laboratory engineer in 2008 and helped it attain an Integrated Management System certification (Quality, H&S and Environment). A graduate of the Central Luzon State University, Cruz is a licensed chemist and a certified security professional.

He holds certifications in health and safety from accrediting organizations such as the National Examination Board in Occupational Safety and Health (NEBOSH) and the International Safety Rating System (ISRS).



**Belinda Dugan,**  
*Vice President, General Counsel and Corporate Secretary*

Atty. Dugan has over 23 years of experience with various multinational firms and a consulting Company. A tax lawyer originally, Atty. Dugan has handled a wide spectrum of legal matters and corporate secretarial responsibilities. She was in charge of regulatory and compliance affecting the Company and the business such as contracts management, labor laws, occupational health and safety laws and regulations, taxation, environmental laws and other government-related compliance requirements.

Atty. Dugan holds a Doctor of Jurisprudence and Master of Business Administration from the Ateneo de Manila University. She was admitted to the Philippine Bar in 1994.



**Ike Tan,**  
*Vice President and Head of Procurement*

Mr. Tan is the Head of Procurement at Holcim Philippines. He has held various management roles in the procurement team prior to his appointment as its head in January 2017. Mr. Tan joined Holcim Philippines as Solid and Liquid Fuels manager in February 2011. He was previously fuel purchasing manager at Philippines Airlines, where he worked for 15 years.

He has an engineering degree from Feati University and a Master of Business Administration from the Ateneo de Manila University.





**Albert Leoveras,**  
*Vice President and Head of Geocycle*

Before his appointment as head of Geocycle, Mr. Leoveras was the Regional Head of Sales for Northern and Central Luzon. He has over 15 years of experience in managing sales teams, distributors, and key accounts sales. Prior to joining the Company, he was the field operations manager and regional manager of Japan Tobacco International (2012–August 2015) and sales division head of the Non-food Division of Wills International Sales Corp.



**Ann Claire M. Ramirez,**  
*Vice President, Head of Communications and Corporate Social Responsibility*

Ms. Ramirez joined the Company in January 2015 as marketing manager. Prior to this, she led the marketing department of Energizer Philippines, Inc. and worked on brand management for SAFI-UFC (now known as NutriAsia). She has 20 years of marketing experience that includes brand and trade management, as well as consumer research and retail audit.

Ms. Ramirez has a Bachelor of Science in Economics from the University of the Philippines, Diliman.



**Erano Santos,**  
*Vice President and Bulacan Plant Manager*

Mr. Santos served as head of the La Union Plant prior to his appointment as Plant Manager of Bulacan. As leader of the La Union Plant, he successfully improved operations by giving equal attention to facilities and building an empowered, cohesive and strong team. Mr. Santos started his career in Holcim 34 years ago as a Junior Electrical Engineer and has steadily grown his career in different levels of the organization by deepening his technical expertise and demonstrating his leadership capability.



**Arnold Pepino,**  
*Vice President and Misamis Oriental Plant Manager*

Mr. Pepino was the production manager of the Lugait plant before his appointment as plant manager. He is well-versed in the Company's plant operations, having served the Company since 1996. He held the positions of cadet engineer, production engineer II, shift operations manager, manufacturing excellence coach and process manager. As production manager of the Lugait plant, he achieved 18 months of kiln run campaign without any scheduled plant shutdown that saved the Company refractory cost of PHP 61 million and produced an additional clinker of 71,747 tons in 2016 and 16,740 in 2018.



**Sam Manlosa,**  
*Vice President and Davao City Plant Manager*

Mr. Manlosa is a licensed chemical engineer and placed 7th in the November 2004 Chemical Engineering Board Examinations. He joined the Company in June 2010 as senior process engineer. In January 2016, he was engaged as process and automation expert in Holcim Singapore where he supported seven Holcim plants in Southeast Asian to resolve operational and efficiency issues in raw mean and cement grinding, and to implement critical equipment modifications to drive process improvements. Prior to being appointed as Vice President, Mr. Manlosa was the industrial transformation and operational excellence manager since November 2018.



**Naldy Pepito,**  
*Vice President and La Union Plant Manager*

Mr. Pepito holds a BS Mechanical Engineering degree from the Cebu Institute of Technology-University. He is a professional mechanical engineer and a certified preventive maintenance engineer with various technical certifications. He started his career in Holcim in October 1998 as a mechanic at the Lugait Plant. Over the years, he moved to different maintenance roles until he accepted an international assignment to Holcim Madagascar as maintenance manager (February 2013–June 2015). He returned to the Philippines in 2015 and was assigned at the La Union Plant where he demonstrated his capability by alternately handling the maintenance manager and production manager positions. Prior to being promoted as Vice President, La Union plant manager, Mr. Pepito was the maintenance manager of the La Union plant.





**Ma. Kathrina Mamba,**  
*Officer in Charge, Chief Audit Executive*

Atty. Mamba is the Company's officer in charge, Chief Audit Executive. She is a member of the Integrated Bar of the Philippines and holds a Bachelor of Laws degree from San Beda University (2007). She completed her bachelor's and master's degrees in Philosophy from the University of the Philippines in 2002 and 2003, respectively. She also attended the Basic Management Program of Asian Institute of Management in 2011.

Prior to joining the legal department of Holcim Philippines in 2014, Atty. Mamba was the Company's labor relations manager (2012–2014) and was an associate lawyer of Siguion Reyna, Montecillo and Ongsiako Law Office (2008–2012). She has a solid background and experience in leading investigations on fraud and irregularities, and identifying and managing risks, acquired during her stint as associate lawyer at the Siguion Reyna, Montecillo and Ongsiako Law Office.



**Alexander V. Taar,**  
*Treasurer*

Mr. Taar is the Company's Treasurer and concurrent Head for Financial Planning, Performance and Analysis. He joined the Company in 2013 and held various positions in finance including Head of Business Process and Controls and Head of Accounting and Finance Reporting. Mr. Taar holds a degree in Accounting from the Philippine School of Business Administration and obtained his master's degree in Business Administration from the Ateneo Graduate School of Business. Mr. Taar is a Certified Public Accountant and a Certified Management Accountant.



**Ernesto Paulo Tan,**  
*Regional Head of Mindanao and Offshore Region*

Mr. Tan joined the Company in December 2015 as Head of Regional Commercial Sales of North Luzon. He served as the zone manager of JT International Philippines, Inc. (February 2012–November 2015) where he was responsible for overall Luzon general trade performance, and as sales and marketing head and acting market manager (January 2011 to December 2011). He holds a Bachelor of Science in Business Administration from the University of the Philippines.