

Robinsons Land income up 21% in 2022, exceeds pre-pandemic level

ROBINSONS Land Corp. (RLC) posted a 21% increase in profits in 2022, surpassing its pre-pandemic levels.

In a statement, the Gokongwei-led real estate company said net income attributable to parent hit an all-time high of P9.75 billion in 2022, up 21% year on year “despite the absence of commercial land sales and the effect of tax adjustments under the Corporate Recovery and Tax Incentives for Enterprises (CREATE) Act.”

Last year's profit was also 12% higher than the 2019 level.

Consolidated revenues jumped 25% to P45.51 billion, thanks to “sales recognition of residential projects, success of leasing activities across its investment properties, and accelerated recovery of consumption in the malls.”

RLC said its earnings per share reached a record P1.91 per share, 23% up year on year.

“We achieved record profitability in 2022 on the strength of a fully reopened economy and robust consumer spending. Our strategic investments and key initiatives continue to fuel our growth across all our businesses. As we move forward, we remain steadfast in our commitment to serve our customers better and create sustainable value for stakeholders,” RLC President and CEO Frederick D. Go said in a statement.

Robinsons Malls saw its revenues surge 58% to P13.03 billion last year, making up 29% of RLC's consolidated revenues. This was driven by a 74% increase in rental revenues as tenant concessions were lifted and mall foot traffic improved.

Meanwhile, RLC Residences and Robinsons Homes reported combined

realized revenues of P9.10 billion, up 44% year on year.

“This remarkable performance is attributable to increased payment collections from RLC home/unit buyers, timely completion of residential projects, and significant contributions from joint venture equity earnings,” RLC said.

The company said residential net sales take-up more than doubled in the fourth quarter, while full year net pre-sales rose 57%.

Revenues of Robinsons Offices jumped 9% to P7.07 billion in 2022, thanks to rental escalations and steady occupancy rates. It completed Cybergate Galleria Cebu, Cybergate Iloilo 2 and Cybergate Bacolod 2, bringing its office portfolio to 740,000 square meters of gross leasable space.

Robinsons Hotels and Resorts (RHR) nearly doubled its revenues to P2.33 billion in 2022, due to “higher average room rates, increased food and beverage sales, and the resurgence of MICE (meetings, incentives, conferences, and exhibitions) events.”

RHR completed three new hotels — Go Hotels Plus Naga, Go Hotels Plus Tuguegarao, and Summit Hotel Naga, and opened Fili Hotel at NuStar in Cebu.

Robinsons Logistics and Industrial Facilities (RLX) posted a 57% rise in industrial leasing revenues to P555 million. RLX currently has eight industrial facilities.

Meanwhile, RLC said it recognized P12.78 billion revenues from Phase 2 of its Chengdu Ban Bian Jie project in China. This exceeded the revenues recognized from Phase 1 in 2021 by 17%. — CRAG

Alsons to develop Avia Estate township in Sarangani capital

By Marifi S. Jara

Mindanao Bureau Chief

ALSONS Development and Investment Corp. (Alsons Dev) is investing an initial P1 billion to develop a township in Sarangani, its first real estate venture out of Davao City where it has built high- and upper mid-range residential and commercial projects over the last 60 years.

The planned community called Avia Estate will occupy a 121-hectare property in Alabel, the capital of Sarangani province in southern Philippines. It will be along the highway that leads to beach destinations in Sarangani Bay.

Development is underway for the first 32 hectares that will have single-detached homes in the Narra Park Residences, a commercial center, parks and open spaces, community amenities, a branch of the Abba Orchards School, and a public safety com-

plex that will house police and fire stations.

The 1.2-kilometer frontage of the complex is also planned to be a commercial strip.

“Sarangani has always been a valued region to the Alcantara family because we believe in its potential for growth and development,” Alsons Dev Director Miguel A. Dominguez said during the Avia Estate launch on March 10.

The diversified Alcantara Group's aquaculture and agribusiness ventures are mainly located in Sarangani.

“We want to be part of that growth, and we are committed to helping lead Mindanao's progress by creating a new lifestyle destination that will serve as a growth hub and create more opportunities for the people residing here,” said Mr. Dominguez, who served as one of the youngest governors of the province for three terms in 2004-2013.

Jolla A. Soriaga, assistant general manager for Alsons Dev's Business Units Group, said dur-

ing the launch that they target to start turning over residential units by late 2025.

For the commercial segments, Ms. Soriaga said negotiations are ongoing for locators and partners, and shops could open as early as end-2023.

Alsons Dev's partners in its Davao City projects include City-Mall Commercial Centers, Inc.

'TABULA RASA'

Architect and urban planner Paulo G. Alcazaren, who led in designing the estate, said the project is what planners consider a “*tabula rasa*.”

It's a “blank slate,” he said, “unencumbered by the usual developer problems of unsuitable and uncooperative neighbors, unresponsive local governments, contested boundaries.”

Mr. Alcazaren also said that since Alabel — which is adjacent to the commercial center General Santos City — and Sarangani are not yet highly urbanized areas,

they have the opportunity to learn and avoid the mistakes of the Philippines' urban hubs.

“This is the opportunity for areas other than Manila to show how to do it (urbanization) correctly,” he said.

Alabel Mayor Vic Paul M. Salarda, for his part, said the local government has continuously been pursuing policies on ease of doing business, recognizing that good governance is key to attracting investors such as Alsons.

“I thank the Alcantara group for seeing the possibilities of our town,” he said.

“We are confident that this partnership will lead to many opportunities that will improve the lives of our residents and put Alabel on the map as a dynamic growth hub in Sarangani,” the mayor said.

Sarangani is part of the Soccsargen Region composed of the provinces of South Cotabato, Cotabato, Sultan Kudarat, and Sarangani, and General Santos City.

Horizon Land to launch Quantum Residences final tower

HORIZON LAND is set to launch the final tower of high-rise condominium Quantum Residences along Taft Avenue in Pasay City before the end of March.

Amber Tower, the last tower of Quantum Residences, is currently at its pre-selling stage. Its first two towers, the Aqua and Amethyst Towers, have enjoyed consistent sales take-up as it targeted young urban professionals, university students, and startup families.

John Frederick Cabato, general manager of Horizon Land, expressed confidence that

the positive reception to Quantum Residences will continue through to the last tower, Amber.

“Aside from being a development that understands and anticipates the needs of our future residents, Quantum Residences also offers a compelling value proposition with an expectation for capital appreciation from increasing property values buoyed by rapidly rebounding economic activities, face-to-face classes, and return-to-office directives,” he said in a statement.

Units at Quantum Residences start at upwards of P4.4 million. Its amenities include a study lounge, conference room, function rooms, game room, KTV room, and a rooftop Sky Lounge.

The building has 24/7 security, smart key-card doorlock security system, CCTV surveillance system, and expert property management services.

Quantum Residences is located near the intersection of Taft Avenue and Gil Puyat Ave., and a short walk from the Light Rail Transit Line 1 Gil Puyat Station.



NOTICE OF ANNUAL STOCKHOLDERS' MEETING

Dear Stockholder:

Please be informed that the Annual Stockholders' Meeting (“ASM”) of BDO NETWORK BANK, INC. (“BDONB” or the “Bank”) will be held on April 28, 2023, Friday, at eleven o'clock in the morning. The ASM will be conducted in hybrid format (a combination of in-person and remote attendance) and voting by BDONB stockholders of record (“Stockholders”) will solely be in absentia through a secure online voting facility. The in-person meeting will be held at the Board Room, Sixth Floor, BDONB Corporate Center, Km. 9, Sasa, Davao City, and will be livestreamed for stockholders participating remotely.

The Agenda of the meeting is as follows:

- I. Call to order
- II. Proof of notice and determination of existence of quorum
- III. Approval of the minutes of the previous Annual Stockholders' Meeting held on April 29, 2022 and Special Stockholders' Meeting held on October 05, 2022.
- IV. Report of the President and approval of the Audited Financial Statements of BDONB as of December 31, 2022
- V. Open Forum
- VI. Approval and Ratification of all Acts of the Board of Directors, Board Committees and Management during their terms of office
- VII. Election of Directors
- VIII. Appointment of External Auditor
- IX. Other business that may properly be brought before the meeting
- X. Adjournment

Each agenda item for approval is explained in the Definitive Information Statement (DIS), with a brief description in the attached Annex “A.”

The Bank's Board of Directors has fixed **March 15, 2023** as the record date for the determination of Stockholders entitled to notice of, to participate, and to vote in absentia at such meeting and any adjournment thereof.

Stockholders who wish to participate in the meeting, whether in-person or remotely, must register at the BDONB 2023 ASM website <www.bdonetworkbank.com.ph/2023ASM> and upload supporting documents listed therein on or before April 21, 2023. All documents submitted will be subject to verification and validation by the Corporate Secretary.

In addition to the above, Stockholders who wish to attend in-person must email the Corporate Secretary at <bdonbcorsec@bdonetworkbank.com.ph> to be counted for in-person attendance. Kindly note that in observance of Covid-19 protocols, in-person attendance will be limited to the first ten (10) fully-vaccinated Stockholders who registered via email as set forth above.

Stockholders who wish to appoint a proxy must submit their duly accomplished and signed proxies no later than **March 21, 2023** to the Office of the Corporate Secretary at the 6th Floor, BDONB Corporate Center, Km. 9, Sasa, Davao City via courier delivery or by email to bdonbcorsec@bdonetworkbank.com.ph. Validation of proxies is set on **April 21, 2023, at 10:00 o'clock a.m.**, at the Office of the Corporate Secretary. Stockholders may download and print the proxy form from BDONB's website <www.bdonetworkbank.com.ph/2023proxyform>.

Successfully registered Stockholders can then cast their votes in absentia through the Bank's secure online voting facility and will be provided access to the livestreaming of the ASM. For the detailed registration and voting procedures, please refer to the “*Guidelines for Registering, Participating via Remote Communication and In-Person, and Voting in Absentia*” appended to the Information Statement posted on the Bank's website <www.bdonetworkbank.com.ph/2023ASM>.

The procedure for nomination and election of directors is detailed in the Information Statement posted on the Bank's website <www.bdonetworkbank.com.ph/2023DIS>.

For complete information on the Bank's 2023 ASM, please visit <www.bdonetworkbank.com.ph/2023ASM>.


Atty. Joseph Jason M. Natividad
Corporate Secretary



ANNEX “A”

BRIEF DESCRIPTION OF AGENDA ITEMS

- I. **Call to order.** The Chairman, Mr. Nestor V. Tan, will formally open the 2023 Annual Stockholders' Meeting (ASM) of BDO Network Bank, Inc. (“BDONB” or the “Bank”).
- II. **Proof of notice and determination of existence of quorum.** The Corporate Secretary, Atty. Joseph Jason M. Natividad, will certify that notice requirements for the 2023 ASM have been complied with in accordance with BDONB's Amended By-Laws, Revised Corporation Code of the Philippines, and the Securities and Exchange Commission (SEC) regulations, and will attest whether a quorum is present for the valid transaction of the ASM and all matters included in the Agenda.
- III. **Approval of the Minutes of the Annual Stockholders' Meeting held on April 29, 2022 and Special Stockholders' Meeting held on October 05, 2022.** Copies of the Minutes are available for examination during office hours at the Office of the Corporate Secretary and at BDONB's website <www.bdonetworkbank.com.ph/2023ASMminutes>. Stockholders will be asked to approve the Minutes. Below is the text of the proposed resolution:

“RESOLVED, That the Stockholders of BDO Network Bank, Inc. approve, as they hereby approve, the Minutes of the Annual Stockholders' Meeting held on April 29, 2022, and Special Stockholders' Meeting held on October 05, 2022.”
- IV. **President's Report and approval of BDONB's Audited Financial Statements (AFS) as of December 31, 2022.** The Report presents the highlights of the performance and achievements of BDONB in 2022. It includes the summary of the AFS which is incorporated in the Definitive Information Statement (DIS) posted in BDONB's website <www.bdonetworkbank.com.ph/2022DIS>. Copies of the AFS are also submitted to the SEC and Bureau of Internal Revenue.
- V. **Approval and Ratification of all Acts of the Board of Directors, Board Committees and Management during their terms of office.** All actions and proceedings, criteria and process for the Board of Directors' evaluation as published in BDONB's website, including approvals of significant related parties' transactions, of the Board of Directors, the Board Committees, and the Management of BDONB from the last Annual Stockholders' Meeting of BDONB held on April 29, 2022 and Special Stockholders' Meeting held on October 05, 2022, will be presented to the stockholders for their approval and ratification. These collective actions are the main keys to the impressive performance of BDONB in 2022.
- VI. **Election of Directors.** The Chairman of the Corporate Governance Committee will present to the stockholders the nominees for election as members of the Board of Directors of BDONB, including the independent directors. The profiles of the nominees to the Board of Directors are provided in the Definitive Information Statement (DIS) posted in BDONB's website <www.bdonetworkbank.com.ph/2023DIS> for reference of the stockholders.
- VII. **Appointment of External Auditor.** The Board Audit Committee of BDONB would accept and screen the nominees for external auditor of BDONB. It will make the appropriate recommendation on the appointment of one auditing firm as external auditor of BDONB. The recommended external auditor will be presented to the stockholders for their approval.
- VIII. **Other business that may properly be brought before the meeting.** All other matters that arise after the Notice of Meeting and Agenda have been sent out or raised throughout the course of the meeting may be presented to the stockholders for consideration. Stockholders may raise such matters as may be relevant or appropriate to the occasion.
- IX. **Open Forum.** Every stockholder may raise any relevant question or express any appropriate comment. Stockholders are given the opportunity to send their questions and/or remarks prior to the meeting by sending an email to <bdonbcorsec@bdonetworkbank.com.ph> not later than 10:00 a.m. of April 28, 2023. Questions which cannot be read and answered during the meeting will be replied to by BDONB through the Stockholders' email addresses.
- X. **Adjournment.** After consideration of all business, the Chairperson shall declare the meeting adjourned. This formally ends the 2023 Annual Stockholders' Meeting of BDONB.