

Huawei finance, operations remain

BY AARON RONQUILLO

THE workforce, financials and business operation of multinational technology firm Huawei Technologies Co. Ltd. remained stable despite all the trials it has faced, according to the company's senior officials.

Speaking at Huawei's annual report press conference on Monday, Meng Wanzhou, Huawei chief financial officer, said that despite a decline in revenue, the company's net profit hit a record high and the company maintained a sound financial position, enabling it to continue to make future-oriented investments and cope with uncertainties.

Meng said Huawei's total revenue of 2021 amounted to CNY113.7 billion (\$17.8 billion) and its overall performance was in line with forecasts.

In terms of profit, it posted CNY11.3 billion (\$1.7 billion), up 75.9 percent year on year, hitting a record high.

"Even if gains from asset dis-

posal are excluded, the company's main business still saw a year-on-year increase in net profit margin. This is mainly attributed to improved product portfolios and more efficient internal operations that were made possible by management transformations and digitalization efforts," she added.

On the side of business operations, Guo Ping, Huawei's rotating chairman and deputy chairman of the board, said the company maintained heavy investment in research and development (R&D) despite the economic blacklisting and Covid-19 pandemic.

Guo said despite the setbacks, the company ranked second in the 2021 EU Industrial R&D Investment Scoreboard. Over 700 cities and 267 Fortune Global 500 companies world-



■ Huawei Chief Financial Officer Meng Wanzhou. CONTRIBUTED PHOTO

wide have chosen Huawei as their partner for digital transformation.

Jun Zhang, director of Huawei Asia-Pacific Public Relations Department, said during an interview with reporters that despite such severe

restrictions, Huawei's main business in information and communications technology (ICT) infrastructure has remained stable while new business segments like digital power and cloud grew rapidly. Furthermore, its ecosys-

tem development efforts have entered the fast lane.

Besides developing technology, Huawei has kept itself occupied with corporate social responsibility, providing support to education.

Seeds for the Future is Huawei's global corporate social responsibility flagship program. The program seeks to develop local ICT talent, enhance knowledge transfer, help participants better understand the ICT sector and stimulate their interest in it, and promote and encourage participation in building a digital community.

Daniel Guo, chief operating officer of Huawei Philippines, said Seeds for the Future has been in the Philippines for seven years. More than 200 students have joined the program, some of them working for Huawei after graduating.

Huawei has also partnered with 60 Philippine universities and established ICT academies with over 9,000 students joining the program. Last year, Huawei also launched its Huawei Certified ICT Expert 100 project in the country.

Guo Ping said Huawei's ability to "survive and thrive" depends on ongoing investment in development. "Our fight to survive is not over yet," Guo said. "No matter what comes our way, we will keep investing. That is the only way forward."

2021 Filinvest income up 2% to P3.8B

GOTIANUN-LED Filinvest Land Inc. posted a 2 percent higher attributable net income of P3.8 billion last year, the company reported in a disclosure on Tuesday.

The listed property arm of Filinvest Development Corp. also saw 15 percent higher residential revenues of P11.27 billion on the back of continued construction activity and higher reservation sales.

The company's reservation sales hit P16.04 billion last year, up 5 percent year on year.

"We are happy with the results of our digital transformation that made our business more accessible to sales networks and clients here and abroad," Tristan Las Marias, Filinvest Land chief strategy officer and Residential Business head,

said in the statement.

Meanwhile, Filinvest Land launched P6.7-billion worth of residential projects nationwide last year, which include those in Metro Manila, Pampanga, Cagayan de Oro, Davao Region and Pangasinan.

Filinvest is part of the newly launched PSE MidCap Index of the Philippine Stock Exchange (PSE), which is "designed to capture the performance of mid-sized companies of the Philippine market."

"As we accelerate our construction pace and execute faster on our expansion plans, we expect to sustain our growth momentum throughout 2022 and beyond," Las Marias continued.

FAYE ALMAZAN

FNI posts higher 2021 profit of P1.98B

LISTED miner Global Ferronickel Holdings Inc. (FNI) posted a 5.9-percent increase in its 2021 net income of P1.98 billion, on the back of continued surge in nickel prices.

In a disclosure to the Philippine Stock Exchange, the country's second-largest nickel ore producer said its P1.98-billion net income as of end-December last year was a significant increase from P1.87 billion recorded in the same period in 2020.

Likewise, revenues were up by 6.1 percent to P7.71 billion in 2021 against the P7.26 billion in a year earlier.

"2021 has been a good year for FNI as we received the Presidential Mineral Industry Environmental Award. It is the highest honor bestowed upon responsible mining companies by the Department of Environment and Natural Resources," said FNI president Dante Bravo.

"We are also delighted with the continued surge in nickel prices, which has allowed us to grow our top and bottom line despite having experienced relatively bad weather conditions throughout last year's mining season," he added.

The nickel mining firm's 2021 shipment totaled 90

vessels of nickel ore for a total of 4.887 million wet metric tons (WMT), a 13.1-percent decrease from 2020's shipment of 103 vessels or 5.625 million WMT, mainly due to bad weather conditions during the year.

The resulting product mix was 77 percent (3.761 million WMT) low-grade ore and 23 percent (1.126 million WMT) medium-grade ore in 2021 versus last year's mix of 68 percent (3.831 million WMT) low-grade ore and 32 percent (1.794 million WMT) medium-grade ore.

The overall average realized nickel ore price improved by 21.5 percent to \$31.78/WMT compared to \$26.16/WMT for the year ended Dec. 31, 2020.

Low-grade ore was at \$30.07/WMT, 22.2 percent higher than \$24.61/WMT in 2020. Medium-grade ore, on the other hand, was 27.2 percent higher at \$37.47/WMT versus \$29.47/WMT in 2020.

"We are hoping to have more favorable weather conditions in our Cagdiano site this year to boost production," Bravo said.

FNI is also the largest single lateritic mine exporter in the world. The company owns two lateritic nickel mines located in Surigao and Palawan. EIREENE JAIREE GOMEZ

NOTICE OF ANNUAL MEETING OF STOCKHOLDERS

ABOITIZ EQUITY VENTURES INC.
NAC Tower, 32nd Street, Bonifacio Global City, Taguig City, Metro Manila, 1634 Philippines

NOTICE is hereby given that the Annual Meeting of Stockholders of ABOITIZ EQUITY VENTURES INC. (the "Company") will be held on April 25, 2022, Monday at 2:30 p.m. (the "2022 ASM"). The meeting will be conducted virtually from NAC Tower, 32nd Street, Bonifacio Global City, Taguig City and will be accessible through the hyperlink provided in the Company's website at <https://aboitiz.com/2022asm> (the "ASM Portal") on March 24, 2022.

The Agenda* of the meeting is as follows:
1. Call to Order
2. Proof of Notice of Meeting and Determination of Quorum
3. Reading and Approval of the Minutes of the Annual and Special Stockholders' Meetings held on April 26, 2021 and December 10, 2021, respectively
4. Presentation of the President's Report
5. Approval of the 2021 Annual Report and Financial Statements
6. Appointment of the Company's External Auditor for 2022
7. Election of the Members of the Board of Directors
8. Ratification of the Acts, Resolutions, and Proceedings of the Board of Directors, Corporate Officers, and Management from December 10, 2021 up to April 25, 2022
9. Other Business
10. Adjournment

Only stockholders of record at the close of business on March 23, 2022 are entitled to notice of and to vote at this meeting.

In light of the continuing COVID-19 global pandemic, the Company will once again conduct a virtual annual stockholders' meeting as a prudent measure to protect the health and safety of its stockholders and as part of the Company's sustainability initiatives. The annual stockholders' meeting will be conducted through an online platform and streamed live at 2:30 p.m. (Philippine time) on April 25, 2022.

Stockholders may attend by registering at the ASM Portal beginning March 24, 2022 until 11:30 a.m. on April 25, 2022. Once registered, stockholders may send in their questions or remarks through the ASM Portal.

Stockholders may vote through proxy, or remotely *in absentia*.

Registered stockholders may cast their votes by remote communication or *in absentia* using the online voting platform available at the ASM Portal starting March 24, 2022. Votes cast until 11:30 a.m. of April 25, 2022, will be tabulated and presented during the 2022 ASM. Stockholders may still vote after the cut-off time, and the final votes received through proxy and through the ASM Portal after the cut-off time will be included in the minutes of the 2022 ASM. The procedures for attendance and voting during the 2022 ASM will be included in the Information Statement to be distributed to the stockholders and will be published in the Company's website at www.aboitiz.com and in the PSE EDGE portal at edge.pse.ph.

Stockholders may send their duly accomplished proxies on or before the close of business hours on April 18, 2022 to the Corporate Secretary through email at aboitizboardsecretariat@aboitiz.com and hard copies at the 18th Floor, NAC Tower, 32nd Street, Bonifacio Global City, Taguig City. Validation of proxies will be on April 21, 2022, virtually, from the Office of the Corporate Secretary. **WE ARE NOT SOLICITING PROXIES.**

For the Board of Directors,
(sgd.) MANUEL ALBERTO R. COLAYCO
Corporate Secretary

*The rationale for each Agenda item is explained in the Information Statement and may also be viewed at AEV's website at <https://aboitiz.com/2022asm> under Annual Stockholders' Meeting in the Investor Relations Page.

Definitive Information Statement

Dear Valued Stockholders,

In line with the Aboitiz Group's sustainability efforts, Aboitiz Equity Ventures Inc. (AEV or the "Company") is delivering its Definitive Information Statement (SEC Form 20-IS) for the 2022 Annual Stockholders Meeting (2022 ASM) via QR code, which is accessible below:

How to access the Information Statement:

- Open a QR code reader on your smartphone.
- Allow the QR code reader to scan the code.
- Press OK or click the link to view the Information Statement.
- QR Code also includes the Notice and Agenda, sample proxy forms, and other details about the 2022 ASM.

These documents (Information Statement, Notice and Agenda, sample proxy forms, and other details about the 2022 ASM) are also available at <https://aboitiz.com/2022asm>.

If you wish to receive hard copies of the Information Statement, you may send your request through email to aboitizboardsecretariat@aboitiz.com, or contact Ms. Marinel Mangubat at marinel.mangubat@aboitiz.com. We encourage stockholders to take advantage of all online and electronic opportunities to receive their copies of the Information Statement and other documents related to the 2022 ASM.

Thank you and we appreciate your continued support and trust in the Company.

NOTICE OF ANNUAL MEETING OF STOCKHOLDERS

ABOITIZ POWER CORPORATION
NAC Tower, 32nd Street, Bonifacio Global City, Taguig City, Metro Manila, 1634 Philippines

NOTICE is hereby given that the Annual Meeting of Stockholders of ABOITIZ POWER CORPORATION (the "Company") will be held on April 25, 2022, Monday at 1:00 p.m. (the "2022 ASM"). The meeting will be conducted virtually from NAC Tower, 32nd Street, Bonifacio Global City, Taguig City, and will be accessible through the hyperlink provided in the Company's website at <https://aboitizpower.com/2022asm> (the "ASM Portal") on March 24, 2022.

The Agenda* of the meeting is as follows:
1. Call to Order
2. Proof of Notice of Meeting and Determination of Quorum
3. Reading and Approval of the Minutes of the Previous Stockholders' Meeting held on April 26, 2021
4. Presentation of the President's Report
5. Approval of the 2021 Annual Report and Financial Statements
6. Appointment of the Company's External Auditor for 2022
7. Election of the Members of the Board of Directors
8. Ratification of the Acts, Resolutions, and Proceedings of the Board of Directors, Corporate Officers, and Management from 2021 up to April 25, 2022
9. Other Business
10. Adjournment

Only stockholders of record at the close of business on March 23, 2022 are entitled to notice of and to vote at this meeting.

In light of the continuing COVID-19 global pandemic, the Company will once again conduct a virtual annual stockholders' meeting as a prudent measure to protect the health and safety of its stockholders and as part of the Company's sustainability initiatives. The annual stockholders' meeting will be conducted through an online platform and streamed live at 1:00 p.m. (Philippine time) on April 25, 2022.

Stockholders may attend by registering at the ASM Portal beginning March 24, 2022 until 10:00 a.m. on April 25, 2022. Once registered, stockholders may send in their questions or remarks through the ASM Portal.

Stockholders may vote through proxy, or remotely *in absentia*.

Registered stockholders may cast their votes by remote communication or *in absentia* using the online voting platform available at the ASM Portal starting March 24, 2022. Votes cast until 10:00 a.m. of April 25, 2022, will be tabulated and presented during the 2022 ASM. Stockholders may still vote after the cut-off time, and the final votes received through proxy and through the ASM Portal after the cut-off time will be included in the minutes of the 2022 ASM. The procedures for attendance and voting during the 2022 ASM will be included in the Information Statement to be distributed to the stockholders and will be published in the Company's website at www.aboitizpower.com and in the PSE EDGE portal at edge.pse.ph.

Stockholders may send their duly accomplished proxies on or before the close of business hours on April 18, 2022 to the Corporate Secretary through email at aboitizboardsecretariat@aboitiz.com and hard copies at the 18th Floor, NAC Tower, 32nd Street, Bonifacio Global City, Taguig City. Validation of proxies will be on April 21, 2022, virtually, from the Office of the Corporate Secretary. **WE ARE NOT SOLICITING PROXIES.**

For the Board of Directors,
(sgd.) MANUEL ALBERTO R. COLAYCO
Corporate Secretary

*The rationale for each Agenda item is explained in the Information Statement and may also be viewed at AboitizPower's website at <https://aboitizpower.com/2022asm> under Annual Stockholders' Meeting in the Investor Relations Page.

Definitive Information Statement

Dear Valued Stockholders,

In line with the Aboitiz Group's sustainability efforts, Aboitiz Power Corporation (AboitizPower or the "Company") is delivering its Definitive Information Statement (SEC Form 20-IS) for the 2022 Annual Stockholders Meeting (2022 ASM) via QR code, which is accessible below:

How to access the Information Statement:

- Open a QR code reader on your smartphone.
- Allow the QR code reader to scan the code.
- Press OK or click the link to view the Information Statement.
- QR Code also includes the Notice and Agenda, sample proxy forms, and other details about the 2022 ASM.

These documents (Information Statement, Notice and Agenda, sample proxy forms, and other details about the 2022 ASM) are also available at <https://aboitizpower.com/2022asm>.

If you wish to receive hard copies of the Information Statement, you may send your request through email to aboitizboardsecretariat@aboitiz.com, or contact Ms. Marinel Mangubat at marinel.mangubat@aboitiz.com. We encourage stockholders to take advantage of all online and electronic opportunities to receive their copies of the Information Statement and other documents related to the 2022 ASM.

Thank you and we appreciate your continued support and trust in the Company.