





**COVER STORY** 

# ICTSI win internationawards











International Container Terminal Services, Inc. (ICTSI) closed the first half of the year amassing global awards chiefly for its excellence in corporate governance and financial management.

In the 7th Annual Institutional Investor Awards for Corporates by institutional investment publication *Alpha Southeast Asia*, ICTSI was picked as one of the best managed companies in the Philippines after being voted as one of the top three companies in the publication's yearly Corporate Institutional Investor Poll. Categories are Most Organized Investor Relations, Best Senior Management IR Support, Strongest Adherence to Corporate Governance, Most Consistent Dividend Policy, and Strategic Corporate Social Responsibility. In the latter, ICTSI polled the highest.

For the first time in seven years, the Best CFO in the Philippines award went to ICTSI's Senior Vice President and Chief Financial Officer Rafael D. Consing, Jr.

ICTSI joins 24 other Southeast Asian publicly-listed companies with the "best practices whether it be on corporate governance, investor relations, disclosure, transparency, financial management, integrated reporting, CSR and/or dividend policy."

Adding to the list of awards for ICTSI's competency in investor relations are awards from the 7th Asian Excellence Award by *Corporate Governance Asia*: Mr. Consing as among Asia's Best CFO and ICTSI as the Best Investor Relations Company in the Philippines.

The Company also made the list of the "Top 50 Global Challengers" by London-based publication *Campden FB*, landing 16th based on average sales growth in the last two years.

The list is the result of a research done by *Campden FB*, in partnership with Citi Private Bank, about family businesses with impressive growth rates and turnover of between \$200 million and \$6 billion, according to a report by the *Philippine Daily Inquirer*.

Meanwhile, *Campden FB* also named ICTSI Chairman and President Enrique K. Razon, Jr. as one of the "Top 50 Family Business Leaders" based on criteria, which included adherence to exceptional corporate governance and succession planning, outstanding entrepreneurial talent, and crucial contribution to the successful running of the business that helped underpin its revenue growth and profitability.

The Asian Nikkei Review also included ICTSI in its "Asia300" list, which features what it calls the "new global multinationals." The report provides in-depth coverage of "the biggest and fastest-growing companies from 11 economies across the continent." The new list represents the publication's review of the companies' "market capitalization, growth potential, and geographic balance that bring into sharper relief ASEAN economies in particular," according to the publication.

Multimedia company *The Asset*, also recognized ICTSI for Victoria International Container Terminal's AUD398 million syndicated loan facility which won the Port Financing of the Year award. The loan term facility was advised by Citicorp Capital Philippines and arranged by Cathay United Bank.

The Asset Triple A Infrastructure Awards was created "in support of the importance of infrastructure to the region's future, shines the spotlight on this sector." It honors the institutions and the deals in Asia that made a difference during the review period.

Aside from garnering international awards, ICTSI also received accolades at the 15th Philppine Quill Awards Awards by the International Association of Business Communicators last July. ICTSI received two excellence awards for the implementation of the Terminal Appointment Booking System (TABS) at the Manila International Container Terminal, and the ICTSI Foundation's phase 2 expansion of the Parola Solid Waste Management project.

Three merit awards were also conferred to ICTSI for the Foundation's Employee Volunteerism Program, which encourages employee participation in the Company's CSR activities; ICTSI scholarship program, which covers select high school students from partner public schools and ICTSI host communities, and the two scholars sent to Northeastern University in Boston; and the ICTSI Golf Program, which aims to establish the sport as a profitable career for aspiring Filipino golfers and help young players develop their skills by providing opportunities to play in local and international tournaments.

**SIDEBAR** 

### ICTSI vies for Terminal Operator of the Year



ICTSI has been shortlisted for Terminal Operator of the Year at the 2017 Lloyd's List Asia Pacific Awards. ICTSI's flagship MICT has been nominated for its implementation of TABS, a multiple stakeholder engagement project that was created in response to the Manila port congestion in 2014.

Meant to ease traffic in Metro Manila, the online container booking system scheduled truck trips and optimized the entry and exit of cargo to and from the port. The resulting efficiency in container movement not only eased traffic on the city roads, it also allowed MICT to improve its processes and reach its first year-to-date two million TEU moves in December.

ICTSI also received three major awards for its implementation of TABS at MICT— the 2016 Gawad Sinop Corporate Award for Excellence in Supply Management Practices from the Philippine Institute for Supply Management and the Foundation of the Society of Fellows in Supply Management; the prestigious 2016 Grand Anvil Award from the Public Relations Society of the Philippines; and the 2017 Philippine Quill Award for Excellence from the International Association of Business Communicators.

The online booking system also put ICTSI in the running for the Navis 2017 Inspire Awards in the Collaboration Across the Container Flow category.

The Lloyd's List Asia Pacific Awards ceremony will be held on 26 October at the Shangri-La in Singapore.



NEWSBREAK

### ICTSI to deepen

International Container Terminal Services, Inc. (ICTSI) and leading dredging contractor Dredging International have signed a Memorandum of Understanding (MOU) to deepen the Congo River to make the Matadi Gateway Terminal accessible to larger ships.

"We look forward to working with Dredging International and the government of the Democratic Republic of the Congo (DRC) to realize this important project and the diverse benefits it will deliver to the transportation sector and the economy as a whole. It builds on the cooperative approach taken from the development of the Matadi Gateway Terminal and to represent a key component in the modernization of DRC marine infrastructure with benefits felt along the whole supply chain," explained Hans-Ole Madsen, Senior Vice President for ICTSI Europe, Middle East and Africa Regions.

With the support of the DRC government, the consortium intends to dig the Congo River, in phases, to an eventual depth of 40 feet and beyond. This project will eliminate current draft restrictions in the Divagante area near Boma. It will also enable direct calls by mainline vessels at the ports of Matadi and Boma, so both ports can resume its historic roles as the preferred natural gateways to the capital city of Kinshasa and the surrounding extensive hinterland, which account for a rapidly growing market of 30 million people, the single largest in Central Africa.

With a required initial investment of €35 million, the project will deliver extensive operational efficiencies and cost savings to the western DRC supply chain and the market as a whole once developments are realized from 2018 onwards.



**SPOTLIGHT** 

## CRG at the United Portusers Logistics Summit 2017

Christian R. Gonzalez, ICTSI Senior Vice President and Head of Asia Pacific and MICT, was among 14 resource persons invited to the United Portusers Logistics Summit 2017 held at the Marriott Grand Ballroom last 22 June. The discussions in this year's summit centered on the rapid changes in E-commerce, infrastructure, and logistics industries. Mr. Gonzalez talked about some of ICTSI's latest ventures overseas and how its flagship, the Manila International Container Terminal, will help bridge the country's infrastructure gap.

**ONBOARD** 

### ICTSI appoints VICT commercial director

International Container Terminal Services, Inc. (ICTSI) named Emmanuel "Manny" Papagiannakis new commercial director of Victoria International Container Terminal (VICT) effective 12 July.

Mr. Papagiannakis brings with him 18 years of industry experience with Patrick Terminals and APM Terminals. Prior to joining ICTSI, Mr. Papagiannakis was APMT Head of Commercial — Asia, overseeing APMT's commercial operations in the Region from The Hague, Netherlands. He also possesses a wealth of terminal operating experience and in-depth knowledge of the entire supply chain from shipping lines, to trucking and forwarding businesses. His previous engagements have allowed him to establish an extensive network of senior relationships across the industry in Australia and beyond.

Aside from heading VICT's commercial development, Mr. Papagiannakis will also cover a broader regional and global role within the ICTSI Group, working closely with Tico Wieske, ICTSI Vice President and Head of Global Commercial.

NEWSBREAK

### **BGT** celebrates Chairman's Cup nod

By Sheeba Khan

Basra Gateway Terminal (BGT) continues to be one of the best performers in the ICTSI Group after finishing first runner-up in the annual Chairman's Cup.

To celebrate the milestone, BGT management organized a staff party in honor of all the employees who were instrumental in helping BGT exceed its targets in 2016.

During his opening speech, Phillip Marsham, BGT CEO, thanked everyone for their efforts and dedication to providing the best possible customer service. He also emphasized the need for the whole team to sustain its momentum by focusing on exceptional service.

The event was attended by 220 staff, who also came together to enjoy the sumptuous Iftar (breaking of the daily fast during Ramadan), which was followed by a raffle contest.



### G. Lucci talks about project delivery, and AmCham Australia

Last April, Guillaume Lucci, ICTSI Vice President for Global Engineering, appeared on two successive AmCham Australia podcast to talk about International Container Terminal Services, Inc. (ICTSI) and the business of ports. He discussed the role of ports in the lives of the public, and shared insights on how ICTSI continues to successfully expand its international portfolio.

Most of the world's trade is seaborne. Container ports, as facilitators of trade, affect the lives of everyone as majority of everyday items we use and consume have been shipped via ports.

"We move through our ports anything we might find in our supermarkets from fresh fruits, vegetables, fish, wines, clothing, electronics, finished products, etc. that you can buy in your favorite retailers. In short, ports facilitate trade," said Mr. Lucci.

### Port privatization

ICTSI is in the business of acquiring, developing, managing, and operating ports and terminals worldwide through privatization. Ports are usually developed via some sort of public-private partnerships where governments outsource various services of the port to the private sector.

According to Mr. Lucci, "Governments recognize that the private sector performs in a way that maintains competitiveness at the highest levels. Upon winning concessions, the private sector is often mandated to maintain and operate the port at a certain standard of competitiveness by investing in upgrading infrastructure, adding equipment, and maintaining the port in a way that attracts cargo to the local economy."

ICTSI currently operates 28 terminals in developed and emerging markets in Asia Pacific, the Americas, Europe, the Middle East, and Africa. Late last year, ICTSI completed the Victoria International Container Terminal (VICT), the most technologically advanced container terminal in the world located in Melbourne, Australia. ICTSI won the 26-year concession to design, build, commission, and operate the terminal at Webb Dock East.

### VICT: The most technologically advanced container terminal in the world

Sitting at the mouth of the Yarra River, VICT competes with two other terminals at the Port of Melbourne. ICTSI completed the USD550 million terminal ahead of schedule and on budget, which according to Mr. Lucci is a highly unusual feat for a facility of its nature.

"VICT is the most advanced terminal in the world in terms of automation. It features 85 percent automated flight, where containers move without operator interference. All equipment on the landside are fully automated with the exception of the neo-Panamax ship-to-shore cranes, which are semi-automated.

"These products have existed for quite some time. What VICT did was combine all of them into a very cohesive system that delivers the productivity outputs that we seek to provide to our customers," he added.

### Delivering projects under budget and on time

In terms of infrastructure, 2016 was a very big year for ICTSI who completed four greenfield facilities in Colombia, Democratic Republic of the Congo, Iraq, and Australia.

Despite the varying complexity of ICTSI's facilities in its diverse portfolio, ICTSI has consistently proven to its stakeholders, clients, and partner governments its ability to deliver on its engagements.

"We have proven to our stakeholders and government partners that we deliver on our engagements considering that as a whole, infrastructure projects don't tend to get delivered on budget and on schedule. All four of the greenfields were delivered on or under budget, and all but one were delivered on schedule," explained Mr. Lucci.

### The ICTSI difference

ICTSI's terminals around the world have different contractual structures. Despite the differences, which change from one location to another, ICTSI managed to succeed where others failed. Mr. Lucci enumerated the six reasons behind ICTSI's successful delivery of its projects across the globe.

First is delivering on the business plan. For ICTSI, it's not about having grandiose buildings or everlasting infrastructure. The sole project objective is always to deliver on the business plan while meeting the safety and durability requirements. "From a business plan perspective, there has to be a right balance between capex and maintenance cost of the life of the asset."

Second is realistic risk management. Every project comes with risks. "We are transparent and distill the risks when making investment decisions. Risks are absolutely inevitable. Often, they cannot be avoided; most of the time, at best, they can be mitigated."

Third is molding the organizational structure to the particular project. Most

### ports, ICTSI on podcast

organizations are structured around their operational needs. ICTSI operates facilities efficiently to extract optimal value of each asset; however, the same structure does not suit project delivery. According to Mr. Lucci, what ICTSI does differently is it adapts the organization to the specific risks associated with a specific project at a specific location instead of imposing the Company's organization structure to the project.

"We empower the right individuals with the right skillsets to make the right decisions at the right time. We adapt even the simplest of things like delegation of authority, make sure we have a very clear objective as a team, and are not fixed on working with a particular number of suppliers. Because we want our projects to be done right, we choose suppliers that have experience in the exact type of environment where our projects located."

Mr. Lucci adds: "We embrace the way that is most adapted to the project that the supplier offers. We encourage them to do it the way they know how in order to yield the best outcome instead of imposing a standard process to each supplier."

Choosing the right technology is also important in proper strategy execution. According to Mr. Lucci, ICTSI only uses

having them tell us how to do it, but demonstrating that they have done it before.

Last but not the least, ICTSI embraces failure. Projects are planned long term and planning, according to Mr. Lucci, is in one way or another wrong.

"Failure is inevitable. We plan these projects for 26 years of concession. Somewhere along the way, there is disruption like the increase in ship size and the expansion of the Panama Canal. They happened so fast, and disrupted the shipping patterns.

"As an operator, ICTSI faces these changing patterns and disruptions and



accelerate decision-making when working in very challenging, fast-acting environments like Congo, Colombia, and Iraq," he explained.

Fourth is the proper execution strategy. Proper execution requires the right contractual structure. As previously mentioned, ICTSI molds its organizational structure to the project.

"We don't force third party contractors to conform to our way of doing things. We

certain technologies when it benefits the project.

"We don't want complex processes to be part of building a project in Iraq or Congo for the simple reason that spare parts are difficult to find in case of equipment failure. It's easier to use simple processes that can be scaled up to increase productivity and adapt to the speed of the project."

Fifth is choosing contractors that are hands-on. Mr. Lucci said it's not about

embraces them. We have to accept that the plan has failed to some extent, but we are flexible enough to deliver our projects."

The AmCham podcast was hosted by Dr. Duff Watkins, ExecSearch International - Australia Director.

Both podcasts can be acessed via iTunes/AmCham Australia or on the AmCham Australia website.

**MEET & GREET** 

## BGT holds Ramadan party for clients By Sheeba Khan

By Sheeba Khan







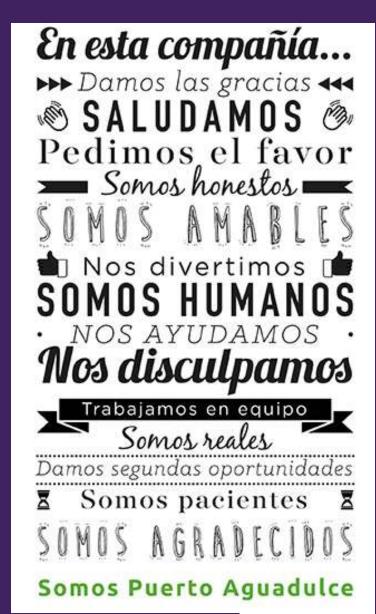
Basra Gateway Terminal (BGT) recently organized a Ramadan party in Basra for its clients. Attended by senior management and key staff, representatives of General Company for Ports of Iraq, shipping line officials, agents and other key clients, the party provided an atmosphere of fun, joy, and entertainment as everyone broke fast.

The party also provided BGT staff from different departments to meet shipping line representatives in a nonbusiness environment.

"These activities, which we encourage and support, help establish good ties between our staff and our customers. Participating in this vital and attractive atmosphere away from the pressure of work, helps BGT develop its 'human' side through nonwork engagement," said Phillip Marsham, BGT CEO.

Before the event ended, Mr. Marsham spoke with all the guests and thanked them for their continued support and patronage.





**LEVEL UP** 

## 

Attitude impacts people and performance. Last May, Puerto Aguadulce launched a Kindness Campaign that aims to promote good treatment as a priority in daily relationships. Whether it is towards your coworkers or customers, kindness is oftentimes an overlooked but powerful tool in the workplace. Kindness influences others. It fuels success, establishes trust, and builds lasting business relationships. Even a small act of kindness goes a long way towards achieving a goal.

## VICT names this year's recipients of community

By Claire Jordan-Whillans

Victoria International Container Terminal (VICT) recently announced this year's recipients of grants from the VICT Community Investment Fund.

Eighteen not-for-profit or community organizations within the Port Phillip and/or Hobson's Bay communities will be awarded a collected sum of more than a quarter of a million Australian dollars to support programs and initiatives focused on young people.

Each organization will receive grants of up to AUD20,000, bringing the total amount donated to the community by VICT to more than AUD1 million since 2014. These contributions will assist with a range of initiatives — from music programs at local schools, educational assistance for children from low-income families to developing sport and environmental programs.

Anders Dømmestrup, VICT CEO, said: "Each year, I look forward to announcing the recipients of the Community Investment Fund. This year is particularly exciting for us as it is our first year of operation, giving the communities we support the opportunity to see the world's most automated container terminal come to life."

"It's very touching to see that we can make a change in people's lives through our Community Investment Fund. We are very pleased to be contributing once again to a variety of worthwhile causes that will assist young people in our local community," said Mr. Dømmestrup.

The 18 successful recipients are:

- 1. Albert Park College
- 2. Albert Park Yacht Club
- 3. Altona North Primary School
- 4. Civic Kindergarten (Preschool Association of Middle Park Inc.)
- 5. Elwood Life Saving Club
- 6. Fishermen's Bend Gymnastics Club
- 7. Friends of Westgate Park

- 8. Gateway Community Services
- 9. Life Saving Victoria
- 10. Middle Park Primary School
- 11. Port Melbourne Colts Junior Football Club
- 12. Port Phillip Community Group
- 13. South Melbourne Life Saving Club
- 14. South Port Uniting Care
- 15. Special Olympics Australia and the Port Phillip Specialist School
- 16. St. Kilda Park Primary School
- 17. Williamstown CYMS
  Cricket Club
- 18. Williamstown Football Club

# Employee volunteers reach out to Antipolo elderly

By Michael Llorente

Last 30 March, the ICTSI Foundation, together with several employee volunteers, reached out to the elderly residing in Kanlungan ni Maria, a home for the aged located in Antipolo, Rizal.

Employee volunteers spent quality time and bonded with the lolos and lolas (grandfathers and grandmothers). There was dancing, singing, and storytelling, among other activities. During lunch, some of the elderlies shared their life stories and words of wisdom which, in a way, provided inspiration for the Foundation staff and volunteers.

The outreach ended with the turnover of donations and assorted supplies to the institution. It is part of the Foundation's Employee Volunteerism Program, which aims to inspire kindness and social welfare involvement among ICTSI employees.



### ICTSI Foundation scholars show they deserve scholarship

By Melissa Echevarria

Thirty-one out of 45 of the ICTSI Foundation's high school scholars were conferred the Academic Excellence Awards with Honors for the school year 2016-2017. The remaining 14 also received honors and awards for extracurricular activities.

The scholars' average grades ranged from 85 percent to 89 percent, making them the cream of the crop in their respective batches.

"We at the Foundation, are very pleased to know that our scholars are capitalizing on the opportunity given to them. They definitely earned their scholarships with their academic results. We are hoping that they continue their outstanding performance in school because at the end of the day, their diligence and perseverance will help them build a promising future," said Filipina Laurena, ICTSI Foundation Deputy Executive Director.

Furthermore, scholars Julian Paul De Jesus of Manila and Joycel Monsales of General Santos City both earned their respective schools' highest academic honors.

The ICTSI Foundation continues to grant scholarship assistance to partner public high schools in Manila, Olongapo, Bauan, Misamis Oriental, General Santos City, Davao, and Tagum City. The program provides financial assistance that covers the daily and pre-approved expenses of each scholar.

List of ICTSI Foundation high school scholars:

Raja Soliman Science and Technology High School – Manila

Julian Paul De Jesus Iris Zina Mangalus Shaina Mae Brilliantes Romer Valdez Angelie Pamatian Domiline Grangia Katherine Caducio Chrislyn Manaog Evangeleane Namang

Olongapo City National High School – Olongapo

Jeanne Rose M. Lee Maricha Jhen Sacbatona

Bauan Technical High School – Batangas

Steven Kenn B. Malaluan Jesreyl C. Abella

Tagoloan National High School – Misamis Oriental

Cinderela Calang Marnique Berganio Ammel Potane Paul Roland Reponte

Labangal National High School – General Santos

Joycel Monsales Reysan Santiago Naima Paguital Jingky Quiapo Tiffany Araquil

F. Bangoy National High School – Davao

Villar Reymar Carin B. Elma Bea Aubrey A. Concha Vience Jhon A. Banzali

Jose Tuason Jr. Memorial National High School – Tagum

Phoebe Arimao Beige Guy Panganiban Rex Leenard Seiton Jonalyn Sabawan Hope Lorenzana



Olongapo City National High School scholars



Labangal National High School scholars with Sherly Cabugnaso (orange shirt), SCIPSI CSR Coordinator; Melissa Echevarria, ICTSI Foundation Project Officer; and Miraflor Dionaldo, School Coordinator



Bauan Technical High School scholars with Belle Lucero (standing), BIPI CSR Coordinator



F. Bangoy National High School scholars with Eliza Suarez (far left), School Coordinator and Laurena



Jose Tuazon Jr. Memorial National High School scholars with Emery Aquino (left), Filipina Laurena (fifth from left), ICTSI-FI Deputy Executive Director; and Melissa Echevarria (sixth from left), ICTS-FI Project Officer.



Julian De Jesus receives the highest honor during the recognition day at Rajah Soliman Science and Technology High School, Manila



## ICTSI employee volunteers bring smiles to Los Baños cancer patients

By Joy Lapuz

ICTSI employee volunteers recently visited cancer patients at the Madre de Amor Hospice in Los Baños, Laguna.

During the visit, the ICTSI Foundation, in partnership with Mayown Handmade, a social enterprise that helps disadvantaged women in Pandacan, Manila, organized a special activity that taught employees and hospice residents the basics of crocheting. Almost half of the

employee volunteers visited the hospice's home-based patients who were unable to attend the event due to their condition.

The Madre de Amor Hospice is a community-based palliative care organization that provides physical, psychological, social, and spiritual care for the sick and their families. Currently, the hospice cares for 56 patients, most of whom have terminal-stage cancers.

**TERMINAL SAFETY** 

### MICT beefs up earthquake preparedness with seminar, drills

By Bryan Fraginal

Last July, the Manila International Container Terminal (MICT) conducted a two-day earthquake preparedness orientation and simulation in line with the annual national earthquake drill.

Several personnel from different departments took part in the activities together with members of the Emergency Response Team. The activities were done under the guidance of Major Marvin Carbonel and SF02 Ferdinand Vargas of the Bureau of Fire Protection, Antonio Tolentino Jr. and Vergel Reyes of the National Disaster Risk Reduction and Management — Manila Chapter, and Angelo Tan of the Philippine Red Cross.









### Puerto Aguadulce HSE conducts defibrillator exercise

At Puerto Aguadulce, the health and safety of employees is a non-negotiable commitment. In compliance with Law 1831 passed last May, the management formed two defibrillation teams to service all personnel in cases of emergency.

The Colombian Red Cross spearheaded the training of 40 personnel from different departments on the use of defibrillators. The defibrillator is a device that delivers a dose of electric current (countershock) to the heart, depolarizing a large amount of the heart muscle to stop dysrhythmia during cardiac arrest.

Management expects more personnel to undergo defibrillator training in the coming months.





### **HEALTH & WELLNESS**

### PICT promotes Iepatitis awareness

### By Arif Raza

Last 12 July, Dr. Sabeeh Shah of the Indus Hospital conducted a hepatitis awareness seminar at the Pakistan International Container Terminal. She provided employees an honest picture of the state of hepatitis in the country, and answered questions about its transmission, causes and symptoms, as well as preventive measures that can be taken against the disease. According to a health survey by the Pakistan Medical Research Council, hepatitis type C cases rose to 11 million in 2015 alone. Due to the nature of the disease, hepatitis type C is widely referred to as 'a silent storm' in Pakistan.





### **ICTSI Global** Corporate organizes Diabetes wareness seminar

### By Sally Inonog

Last 28 July, the ICTSI Global Corporate group organized a diabetes awareness seminar in partnership with Bupa International and St. Luke's Medical Center. The wellness seminar is part of Global Corporate's employee engagement activities. The seminar was facilitated by Dr. Daphne Kawaji and was attended by 28 personnel from Global Corporate, MICT Accounting department, and the ICTSI Foundation.



### PORTFOLIO

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