
Aboitiz Group plans to keep on hiring workers for expansion

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It is reported that Aboitiz Group of Companies, a conglomerate with interests in shipbuilding and water transport, power, food, property, banking and logistics, plans to keep on hiring thousands of workers for its expansion program over the next 2 years.

Mr Txabi Aboitiz VP on quality and people development of Aboitiz & Co Inc said that none of the six business units of the group had suffered from the global financial crisis that began to hit the country in the last quarter of 2008. He added that "We have been able to grow the businesses by developing and harnessing the potential of our people."

Mr Aboitiz, who is in charge of the human resources division of the Aboitiz group, said that instead of retrenching workers, the group would hire thousands more over the next 2 years, especially in the shipbuilding business, which already employs 6,000 individuals.

The Aboitiz group has teamed with the Tsuneishi Group of Japan to form Tsuneishi Heavy Industries, which builds medium sized merchant ships of up to 100,000 DWT, as well as car and truck carriers. Tsuneishi as of June 5 has produced and delivered 97 vessels to different countries since 1994 from its Balamban, Cebu shipyard.

Aboitiz Equity Ventures Inc, the publicly listed holding company of the group, posted a net income of PHP 3.4 billion in the first half of 2009, up by 55% YoY. The power group accounted for 42% of the group's total earnings, followed by banking with 31%, food with 13% and transport with 13%.

(Sourced from www.manilastandardtoday.com)

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