



PRESS RELEASE
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RHI's Roxas: Strong private sector-led investments to benefit the rural poor

Roxas Holdings, Inc. Group Chairman Pedro E. Roxas has urged the private sector to help strengthen the agriculture sector — now considered the Philippines' sunrise industry.

Speaking at the Responsible Business Forum in Makati City last July 15, Mr. Roxas said the biggest challenge today in the Philippine development arena is “how to make a significant difference in the agricultural sector where majority of the population lives below the poverty line”.

Particularly referring to the sugar industry where the Roxas family is a key player since the 19th century, Mr. Roxas said: “After being pampered and shielded by protectionist policies for a long time, the sugar industry, like many other agricultural industries, faces the challenge of being made irrelevant by global competition when the tariff barriers come down next year.”

However, Mr Roxas stressed that agriculture is now viewed differently as some businesses took on a long-term perspective and considered the industry as promising.

“It did not take long for the private sector to jump in the investment bandwagon given that the elements were ripe for the picking,” Mr. Roxas added, noting that “the projected demand for food security, given the rising per capita income and population growth, becomes a basic imperative together with infrastructure development.”

Mr Roxas also cited the “inefficient and under-invested state of the sugar industry” and “the presence of regional agricultural consolidators” as opportunities where the private sector can contribute in turning the industry around.

“Our company, Roxas Holdings, the largest integrated local sugar manufacturer, has partnered with Indonesia's Indofood and Hong Kong-based First Pacific Corporation, to lead the industry towards global efficiency,” Mr Roxas said, adding that it is the sugar group's mission “to bring out the full potential of the industries” it serves.

ROXAS HOLDINGS, INC. (RHI)(PSEi: ROX), a bio-sugar and bio-energy company, is the largest integrated sugar business in the Philippines. It manages 100% of Central Azucarera Don Pedro, Inc. in Nasugbu, Batangas, and Central Azucarera de la Carlota, Inc. and Roxol Bioenergy Corporation in La Carlota, Negros Occidental. It also holds 45%-stake in affiliate Hawaiian-Philippine Company. For inquiries, contact Roulee Jane F. Calayag at (02) 810 8901.