

Sy stays richest 11 Filipinos make list of billionaires

Written by Administrator
Saturday, 16 March 2013 15:19



Sy
\$13.2 billion

L. Tan
\$5 billion

Razon
\$4.9 billion



A. Tan
\$3.95 billion

Consunji
\$2.8 billion

Ty
\$2.6 billion

Co
\$2 billion



Coyiuto Jr.
\$1.6 billion

Tan Caktiong
\$1.4 billion

Gotianun
\$1.2 billion

Ongpin
\$1.2 billion

MANILA — The number of Filipino billionaires grew to 11 this year with mall tycoon Henry Sy topping the list of *Forbes* magazine released last week.

Six Filipino businessmen and their families were newcomers to the list of 1,426 billionaires in the world this year.

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Sy's net worth surged to \$13.2 billion from \$8 billion last year.

This was primarily due to the higher share prices of flagship firm SM Investments Corp.

This allowed Sy to remain as the richest man in the Philippines and the 68th in the world, up from being 116th in the global list in 2012.

Tobacco and airline magnate Lucio Tan and family, ranked 248th globally, maintained the second spot among Filipino billionaires with wealth of \$5 billion from \$3.5 billion a year ago.

Enrique Razon Jr., owner of port operator International Container Terminal Services Inc. (ICTSI) and casino complex developer Bloomberry Resorts Corp., bagged the 258th spot globally and is the Philippines' third wealthiest.

His fortune grew to \$4.9 billion from \$1.9 billion last year.

Also included in the global top 500 is Andrew Tan (345th), whose gaming, hotels, brandy and fast food businesses allowed him to accumulate \$3.95 billion.

Razon has overtaken Tan, who nonetheless improved to rank 345th from 601st a year ago.

The local billionaire circle, which had a combined wealth of \$37.85 billion (P1.54 trillion), has grown from only six in 2012.

Sy and the 10 other Filipino businessmen are part of the elite group of only 1,426 people globally who have a net worth of \$1 billion or more.

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New faces in the 2013 list include construction giant David Consunji and family with \$2.8 billion (503rd); Metrobank Group's George Ty and family, \$2.6 billion (554th); Puregold's Lucio and Susan Co, \$2 billion (736th); insurance businessman Robert Coyiuto Jr., \$1.6 billion (931st); Jollibee's Tony Tan Caktiong and family (1031st) with \$1.4 billion and Filinvest's Andrew Gotianun and family (1175th) with \$1.2 billion.

Former Trade Minister Roberto Ongpin slid to 1175th this year from 1153rd in 2012, even as his net worth grew to \$1.5 billion from \$1 billion.

Eduardo "Danding" Cojuangco Jr., who exited diversified conglomerate San Miguel Corp., did not make it to this year's *Forbes* list, although he was among the six Filipino billionaires in last year's list.

On top of the global list was Mexican telecommunications tycoon Carlos Slim Helú (\$73 billion), followed by Microsoft founder Bill Gates (\$67 billion).

The owner of Spanish fashion retailer Zara, Amancio Ortega (\$57 billion), wrested the third spot from Warren Buffet (\$53.5 billion), who dropped out of the top three for the first time since 2000.

The year's biggest loser is Brazilian Eike Batista, whose fortune dropped by \$19.4 billion, or equivalent to about \$50 million a day, *Forbes* said.

Batista ranked 100th this year, from seventh in 2012.

Hong Kong's Li Ka Shing (\$31 billion) was named the richest man in Asia and eighth in the world.

Forbes, which has been listing the world's billionaires since 1987, noted this year's 1,426

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billionaires collectively controlled \$5.4 trillion of the world's wealth.

This is higher than the \$4.6 trillion shared by 1,226 people last year.

“To compile net worths, we value individuals' assets — including stakes in public and private companies, real estate, yachts, art and cash — and account for debt,” *Forbes* said.