

ACEN expansion lifts income by 24% to P2 billion

AYALA-LED ACEN Corp. reported an attributable net income of P2.21 billion in the second quarter, up 24.2% from a year ago, boosted by its renewables expansion.

“Our growth continues to be robust midway through 2023. We’ve made considerable progress with the continued ramp-up of our projects, helping provide much-needed supply to the Philippines and across the region,” Eric T. Francia, president and chief executive officer of ACEN, told the stock exchange on Thursday.

For the April-to-June period, ACEN said its consolidated revenues surged to P11.33 billion, 32.2% higher than the P8.57 billion in the same period last year.

“We continue to expand our funding sources and optimize ACEN’s capital structure, while keeping track of our leverage ratios, as we aggressively pursue new investments in line with our growth aspirations,” said Maria Corazon G. Dizon, chief finance officer and compliance officer.

In the first semester, ACEN’s net income attributable to the parent company reached P4.23 billion, up by 94% compared with P2.18 billion in the corresponding period in 2022.

The energy company said its profit rise signifies recovery from the headwinds it experienced in 2022.

“The company’s strong performance was accompanied by a rise

in overhead, as ACEN ramped up manpower in support of the acceleration of its renewables expansion,” it said.

Consolidated revenues for the January to June period also expanded posting a 28.2% increase to P20.47 billion from P15.97 billion a year ago

The energy company of the Ayala group attributed its revenue rise to the increase in net generation, which it said was driven by a “stronger wind regime throughout the period and higher operating capacity with testing and commissioning of new projects.”

The boost in net generation allowed the company to reach a net selling merchant position along with strong prices at the

Wholesale Electricity Spot Market (WESM), ACEN said.

For the January-to-June period, ACEN’s attributable EBITDA or earnings before interest, taxes, depreciation, and amortization from nonconsolidated operating associates and joint ventures went up by 20% to P9.4 billion.

ACEN said its Philippine operations contributed P4.1 billion to EBITDA, 48% higher than a year ago, while its international EBITDA expanded 17% to P5.5 billion due to “stronger wind resources” with the ongoing commissioning of its 521-megawatt direct current (MWdc) New England solar farm project in Australia.

ACEN said its combined attributable renewable energy

output posted double-digit growth to 2,052 gigawatt-hours (GWh) in the first six months of the year.

In the Philippines, ACEN’s renewable energy generation registered a 30% increase to 568 GWh, which it attributed to the commissioning of its 160-megawatt Pagudpud wind farm in Ilocos Norte and the 44-MWdc second phase of its Arayat-Mexico solar farm in Pampanga.

Meanwhile, the company’s international portfolio generated 1,483 GWh, up by 17% from a year ago, fueled by robust wind resources in Vietnam and improved operations in Indonesia.

ACEN has around 4,200 MW of attributable capacity spread across the Philippines, Vietnam,

Indonesia, India, and Australia. The energy company is targeting to expand its renewable energy portfolio to 20 GW by 2030.

“We continue to be at the forefront of the global energy transition as we actively establish new partnerships and grow existing relationships in order to deliver reliable and sustainable power to the markets we serve. We are confident that these opportunities will allow us to move ever closer to our ACEN 2030 aspirations and beyond,” said Jonathan P. Back, the company’s chief strategy officer.

At the local bourse on Thursday, shares in the company gained 29 centavos or 5.79% to close at P5.30 apiece. — **Ashley Erika O. Jose**

AboitizPower’s renewable energy unit joins Singapore firm’s wind project



ABOITIZ POWER Corp. (AboitizPower) said its renewable energy arm Aboitiz Renewables, Inc. (ARI) had entered a partnership with Vena Energy to invest in the latter’s 102-megawatt (MW) wind power project in Rizal and Laguna.

“We are thrilled to partner with Vena Energy, given our shared ambition of growing the Philippine renewable energy generation portfolio in the coming years,” James Arnold D. Villaroman, ARI president and chief executive officer, said in a media release on Thursday.

The wind power project is likely to get financial close by 2024 and commence operations by 2025, AboitizPower said.

Emmanuel V. Rubio, president and chief executive officer of AboitizPower, said the joint venture agreement between the company’s unit and Singapore-based Vena Energy will accelerate its wind energy assets.

“This underscores our aspiration to be a significant contributor to a well-managed and just energy transition that will fuel the economic progress of the country.

We continue to serve the critical needs of the Philippine energy system. We are confident we are able to deliver this project for our country’s renewable energy requirements,” Mr. Rubio said.

“Through ARI, AboitizPower is taking decisive steps towards our long-term objective of growing our renewable energy capacity and striking a 50:50 balance between our renewable and thermal portfolios by 2030,” Mr. Villaroman said.

Vena Energy is a renewable energy company that owns, develops, constructs, operates,

manages, and commercializes a renewable energy portfolio.

“We are confident that by combining our experience and on-the-ground capabilities, this project will make a significant impact in accelerating the energy transition in the Philippines,” said Samrinder Nehria, head of Vena Energy Philippines.

Earlier this year, Vena Energy expressed its plans to grow its renewable energy projects in the Philippines with a combined capacity of 500 MW in the next three years.

Currently, Vena Energy has around 330 MW of operating renewable energy projects in the Philippines.

AboitizPower aims to have a portfolio mix with 50:50 renewable energy and thermal capacities by 2030. Based on its website, AboitizPower has around 3,962.25 MW of attributable net sellable capacity. The company placed its renewable attributable net sellable capacity at 928.42 MW. It is targeting to build 3,700 MW of renewable energy capacity by 2030. — **Ashley Erika O. Jose**

San Miguel unit posts flat first-half net income

SAN MIGUEL Food and Beverage, Inc. (SMFB) reported a consolidated net income of P18.8 billion in the first semester, which the listed manufacturer described as “steady” amid a challenging market environment.

No comparative figure was given by the company but it previously reported the same profit figure a year ago.

In a media release on Thursday, it said revenues in the first half were hit by the rising cost of raw materials, an increase in excise taxes, and elevated logistics costs.

“As uncertainties and risks to the economic environment remain, we will continue to take the necessary actions to mitigate the impacts on each of our businesses, including leveraging on each of our strengths to improve overall performance,” Ramon S. Ang, president and chief executive officer of SMFB said.

“We will continue to invest in building our brands and strengthening our portfolio in order to position SMFB for long-term sustainable growth,” Mr. Ang added.

Its consolidated revenues during the first semester rose by 7% to P184.6 billion due to the combination of volume growth and an efficient pricing strategy.

The company’s beer business, San Miguel Brewery, Inc. recorded a 26% increase in its consolidated net income in the first half to P13.5 billion on the back of strong sales.

Its consolidated sales during the period rose by 14% to P74.1 billion because of improving demand from domestic and international markets.

Revenues from domestic operations went up by 13% to P66 billion, driven by a 9% increase in volumes.

The company said that volume growth was due to the recovery of on-premise channels, resumption of tourism activities, relevant brand campaigns, intensified off-take generating programs, and other initiatives.

In international markets, its revenues increased by 16% after a strong export demand,

as well as its Hong Kong, and Thailand markets.

Additionally, spirits unit Ginebra San Miguel, Inc. (GSMI) booked a net income of P4.1 billion, 64% higher than the prior year boosted by volume growth resulting from “strategic marketing campaigns.”

Volumes during the first half inched up by 1% year on year to 22.2 million cases.

“Through well thought-out strategies and campaigns, GSMI has continued to stay on top of its market, and has become a reliable performer and contributor to total San Miguel Group performance. With the initiatives it has launched, we’re looking to further build on its momentum and continue performing well for the rest of the year,” Mr. Ang said in a separate statement.

During the six-month period, the unit’s revenues climbed by 10% to P25.4 billion due to better selling prices.

The company said that its campaign, “Iba and Ngiti Ngayon sa One Ginebra Nation” and a consumer promo in March, sustained brand equity and spurred consumption, “cushioning the effects of a price increase implemented for all GSMI products.”

It added that on-the-ground events also boosted awareness and brought its brands to consumers, coupled with penetration drives and sampling activities in resorts and popular on-premise outlets.

“This was further supported by four pocket launches and 50 bar activations in major cities,” the company said.

Meanwhile, San Miguel Foods, Inc. saw revenues at P85.1 billion as “it continuously provided cost-conscious consumers what they want amid headwinds from higher raw material costs.”

On Thursday, SMFB shares went up by 0.1% or five centavos to close at P50.05 apiece while those of GSMI shares slipped by 0.25% or P0.40 to P158.60 each. — **Adrian H. Halili**



Power Maintenance Updates

by MERALCO ADVISORY

The following are scheduled power interruptions necessary for the regular maintenance and upgrade of our power distribution facilities, to ensure the delivery of safe and reliable electricity to your areas. Rest assured that Meralco is doing everything to quickly restore your electricity according to schedule.

SUNDAY, AUGUST 6, 2023	TUESDAY TO WEDNESDAY, AUGUST 8 - 9, 2023
<p>LAGUNA (LOS BAÑOS) BETWEEN 9:00AM AND 4:00PM – THE WHOLE OF CIRCUITS MAKBAN 54MB; AND NGCP – LOS BAÑOS 21LB & 24LB</p> <p>University of the Philippines Los Baños (UPLB) - Institute of Plant Breeding (IPB) in Bgy. Putho - Tuntungin. Forest Products Research & Development Institute (FPRDI), Ecosystems Research & Development Bureau (ERDB) and International Rice Research Institute (IRRI) in Bgy. Batong Malake.</p> <p>REASON: Replacement of pole in Bgy. Putho - Tuntungin, Los Baños, Laguna.</p>	<p>LAGUNA (CABUYAO CITY) BETWEEN 11:00PM (TUE., 08/08/23) AND 2:00AM (WED., 08/09/23) – PORTION OF CIRCUIT BALIBAGO 425XV</p> <p>Portion of Sala – Niugan Barangay Road from Sergio Osmeña St. to and including Bagong Silang Compound, La Bella Homes and Multi-Land III Subd. in Bgys. Bigaa, Sala and Niugan. Portion of Southville Road from Sergio Osmeña St. to Maring St. including Cabuyao City Veterinary Office, Bella Solana Subd. Phases 1 – 4, Southville Subd., Tierra El Sol Subd., Lynville Residences, Maripaz Ville Subd., Sunrise Village 1 and Amaia Scapes Subd. in Bgys. Bigaa, Butong, Maring, and Sala. Portion of Butong – Maring Barangay Road from near FITS Accessories Inc. to near Maring South Elementary School including University of Perpetual Help System Maritime Training Center, Saint Joseph Village, Celestine Homes Subd. Phases 1 - 3 and Sunrise Village 1; Purok 1, Purok 2, Purok 3, Purok 4 and Purok 5 in Bgys. Maring and Butong.</p> <p>REASON: Installation of poles and replacement of facilities in Bgy. Bigaa, Cabuyao City, Laguna.</p>
MONDAY, AUGUST 7, 2023	WEDNESDAY, AUGUST 9, 2023
<p>CAVITE (BACOR CITY) BETWEEN 1:00AM AND 6:00AM – PORTION OF CIRCUITS BACOR 412WX AND 425WX</p> <p>Portion of Daang Bukid St. from Gen. Tirona Highway to and including Casimiro Westbay Homes Subd., Casimiro Baytown Village, Casimiro Townhomes Habay and Palto Alto Subd. in Bgy. Habay I. Portion of Gen. Tirona Highway from Gen. Emilio Aguinaldo Highway to near Gen. Evangelista St. including SM City Bacoor, International School for Hotel and Restaurant Management Bacoor Campus, Princess Suites & Inns Phils. Inc., Ruther E. Esconde School of Multiple Intelligences Inc., The Church of Jesus Christ of Latter-day Saints and 7 – Eleven Store; Bars Compound, Veraville Homes Phases I & II, Jardin de Madrid Subd., Kenmore Homes Phases I & II, Manhattan Residences, Perpetual Village, San Luis Villa, San Rafael Classic Homes, San Rafael Executive Village Phases 1, 2 & 3, Santero Subd., Shapel Homes, Shapel Homes 2 – 4 Annex, Silvercrest Subd., Saint Anthony Homes I & II, Villa Feliza 2, Villa Modesta Homes Classic and Bermuda Country Subd. Phases I & II in Bgys. Dulong Bayan, Habay I, Habay II, Mabolo I, Mabolo II and Mabolo III. Portion of Gen. Emilio Aguinaldo Highway from Gen. Tirona Highway to and including Andrea Village I & I-A, Phil Acres Village, Sta. Lucia Subd. and Agustin Subd. in Bgys. Panapaan VI and Panapaan VII. Portion of Rosalia Road from Gen. Tirona Highway to and including Rosalia Subd. and Sagana Remville Subd. in Bgy. Habay II. Portion of Gen. Emilio Aguinaldo Highway from Gen. Tirona Highway to Sorrento Ave. including Elswood Village Phases 1 & 2 and Lotus Bukid Subd. in Bgy. Panapaan IV.</p> <p>BETWEEN 1:00AM AND 8:00AM – PORTION OF CIRCUIT BACOR 424WX</p> <p>Portion of Daang Bukid St. from Gen. Tirona Highway to and including 7 – Eleven Store in Bgy. Habay I.</p> <p>REASON: Relocation of facilities related to DPWH project along Gen. Tirona Highway in Bgy. Habay II, Bacoor City, Cavite.</p>	<p>QUEZON CITY (BAGONG PAG-ASA) BETWEEN 9:00AM AND 2:00PM – PORTION OF CIRCUIT BALINTAWAK 405E</p> <p>Portion of Pag-Asa Bliss Subd.</p> <p>REASON: Relocation and replacement of facilities in Pag-Asa Bliss Subd., Bgy. Bagong Pag-Asa, Quezon City.</p>
TUESDAY, AUGUST 8, 2023	FRIDAY, AUGUST 11, 2023
<p>CAVITE (TANZA) BETWEEN 10:00AM AND 12:00NN – PORTION OF CIRCUIT TMC-II 46WA</p> <p>Portion of L. B. Centeno Drive from Antero Soriano Highway to Tramo Road in Bgy. Calibuyo. Portion of Tramo Road from L. B. Centeno Drive to Daang Hari Road in Bgy. Halayhay.</p> <p>REASON: Relocation of facilities along Antero Soriano Highway in Bgy. Halayhay, Tanza, Cavite.</p>	<p>QUEZON CITY (BAGONG SILANGAN) BETWEEN 9:00AM AND 4:00PM – PORTION OF CIRCUIT DILIMAN 435VU</p> <p>Portion of Gen. Villamor St. from J. P. Rizal St. to A. Bonifacio St. including Gen. G. Geronimo St. Portion of Gen. G. Geronimo St. from A. Bonifacio St. to and including Tagumpay Village. Portion of Main Road, A. Bonifacio Ext. and Brookside Sts. from Tagumpay Village to and including Area 5 Sitio Veterans, Silangan Country Homes Subd., Sulayap ng Pag-asa Housing Subd., Natividad and Fernandez Sts.</p> <p>REASON: Line reconstruction work along Gen. Villamor St. in Bgy. Bagong Silangan, Quezon City.</p>

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