

ACEN net income surges on new operating capacity

AYALA-LED ACEN Corp. registered an attributable net income of P2.33 billion for the third quarter, 20.5% higher than the level a year ago, as its projects brought in more operating capacity.

In a disclosure to the stock exchange on Thursday, the listed energy company said revenues from selling electricity went down by 12% to P8.12 billion from P9.23 billion last year.

“Third quarter operating earnings dipped versus the previous quarter with scheduled plant maintenance and expected seasonally low wind and Wholesale Electricity Spot Market prices with the onset of the rainy season, but ACEN maintained its net merchant selling position with the

continued addition of new operating capacity,” it said.

For the July-September period, ACEN’s cost of sale for electricity went down by 10.1% to P7.92 billion from P8.81 billion previously.

“The company continues its healthy growth trajectory, notwithstanding delays in the major renewable projects. We hope to begin commercial operations of around 700 MW (megawatts) of solar and wind projects in the Philippines before the summer of 2024,” ACEN President and Chief Executive Officer Eric T. Francia said in a statement.

The company’s renewable energy generation from Philippine operations climbed by 29% to 769 gigawatt-

hours (GWh) with the continued commissioning of the 44-MW second phase of the Arayat-Mexico solar farm and the 160-MW Pagudpud wind farm.

“Despite the onset of the low wind season and seasonally low solar resources, ACEN maintained a net merchant selling position during the third quarter,” the company said.

During the third quarter, ACEN added new capacities to its international portfolio with the 420-MW Masaya solar farm in Madhya Pradesh, India, and the 287-MW first phase of its 49% stake in Solar NT in Vietnam, which is a joint venture with Thailand-based Super Energy Corp.

In the nine months to September, ACEN’s net income attributable to the parent company reached P6.56 billion,

up 59% from P4.12 billion in the same period last year.

The company attributed the increase to the gains from the sale of stakes in the Salak and Darajat geothermal plants in Indonesia.

ACEN’s attributable earnings before interest, taxes, depreciation, and amortization inched up by 21% to P14.1 billion.

Nine-month attributable renewables output rose by 27% to 3,174 GWh “as the company continued to add new operating capacity in its global portfolio.”

In September, ACEN said it had raised P25 billion in two series of perpetual preferred shares listed on the main board of the Philippine Stock Exchange.

ACEN said that this was driven by “the strong demand from both insti-

tutional and retail investors, allowing ACEN to fully exercise its oversubscription option.”

“Our strategy to diversify our funding sources, with the issuance of the first peso-denominated fixed-for-life preferred shares, further strengthened the company’s financial position in support of its renewables capacity expansion,” ACEN Chief Financial Officer Corazon G. Dizon said.

To date, 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 gigawatts by 2030.

— **Sheldeen Joy Talavera**

Global Ferronickel net income dips to P1.5B

GLOBAL Ferronickel Holdings, Inc. on Thursday reported that its attributable net income dropped by 19.7% to P1.5 billion from P1.9 billion the prior year, despite higher revenues.

“We are focused on strengthening the business and improving asset diversification,” said Dante R. Bravo, its president, in a stock exchange disclosure.

Mr. Bravo added that the company had recently purchased five landing craft tanks aimed to enable “meaningful operational and cost efficiencies in transporting nickel ores beginning 2024.”

Additionally, Global Ferronickel also increased the size of its land holdings by acquiring property along the Freeport Area of Bataan.

Its consolidated net income declined by 14.4% to P1.8 billion, which includes its P310.3 million share in the net income of its China-based associates.

Last year, the company acquired a 20% stake in Guangdong Century Tsingshan Nickel Industry Co., Ltd. (GCTN) for \$75 million.

GCTN is a Chinese nickel alloy firm that operates smelters with rotary kiln-electric furnace technology. It produces about 28,000 tons of pure nickel annually.

The company said that revenues rose by 33.1% to P6.8 billion due to an increased volume of high-grade nickel ores extracted from its Palawan mine. This was partly offset by lower volumes at the Surigao mine that resulted

from wet weather and a lower price for low-grade ores.

It added that the total volume sold for the period rose by 20.7% to 3.8 million wet metric tons (WMT) of ore.

The company’s Surigao operations reported 2.71 million WMT, while its Palawan operations posted 1.09 million WMT.

Global Ferronickel said that its sales mix had improved to 68% for low-grade ore and 32% for medium-grade ore versus the 78% low-grade and 22% medium-grade last year.

“The average realized nickel ore price was \$31.93 per WMT, reflecting a 10.5% improvement driven by the more favorable mix and the stronger prices of higher-grade ores, which were 16.9% more than last year,” it said.

Additionally, the company’s cost of sales rose by 37.8% to P2.8 billion, driven by increased contract hires, depreciation and depletion, and personnel costs from the opening of its Palawan mine.

Global Ferronickel is a holding company with principal business interests in mineral resource exploration, mining, and exporting of nickel ore. Its subsidiaries include Platinum Group Metals Corp., Steel Corp., FNI Steel Landholdings Corp., and Mariveles Harbor Corp.

On Thursday, its shares dropped by 1.63% or four centavos to close at P2.41 apiece at the stock exchange. — **Adrian H. Halili**



GAC MOTOR PHILIPPINES

GAC Motor sales jump

GAC Motor Philippines recorded a 523% surge in sales in October to 268 units, which it attributed to the increasing demand for its vehicles particularly its GS3 EM-ZOOM and the GS8 SUV models.

“Our continuous success in retail sales has propelled GAC Motor to unparalleled heights, affirming the growing number of Filipinos who appreciate and recognize the unmatched value that our vehicles offer,” said Franz Decloedt, brand head of GAC Motor, in a statement.

The October performance helped GAC Motor achieve year-to-date sales of 1,488, representing a 305% increase from last year.

“We move closer to our target of breaking 2,000 units by year-end, and this achievement bolsters our commitment and confidence in providing our customers with the utmost experience, encompassing exceptional vehicles, top-notch after-sales service, and enhanced accessibility through an expanded network of dealers,” Mr. Decloedt said.

GS3 EMZOOM sales reached 423 in the January-to-October

period, while GS8 SUV delivered year-to-date sales of 378 units.


Meanwhile, EMKOO and EMP-OW models recorded a total of 124 units and 118 units sold, respectively.

This year, GAC Motor plans to expand its dealer network to 20 locations. On Oct. 11, the company inaugurated its dealership in Cainta.

“Our unstoppable growth is complemented by our rapid dealer network expansion, made possible through earnest collaboration with both our existing and new dealer partners who share our unwavering vision and confidence in the GAC brand,” said Mr. Decloedt.

GAC Motor’s showroom and service facilities are located in Alabang, Batangas, Bacolod, Bacoor, Butuan, Cainta, Cebu, Davao, Iloilo, Lipa, Makati, Manila Bay area, New Manila, Pampanga, Pasig, Quezon Avenue, and Tarlac.

Meanwhile, it plans to open new facilities in Cagayan de Oro, General Santos and Marilao. — **Justine Irish D. Tabile**



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, NOVEMBER 12, 2023

BATANGAS PROVINCE (STO. TOMAS CITY)
BETWEEN 7:00AM AND 7:00PM – PORTION OF CIRCUIT FPIP 424WWW
SHI Manufacturing & Services Philippines Inc. in First Philippine Industrial Park (FPIP) Phase 2, Bgy. Sta. Anastacia.
REASON: Maintenance work in First Philippine Industrial Park (FPIP) Phase 2, Bgy. Sta. Anastacia, Sto. Tomas City, Batangas Province.

MANILA (TONDO)
BETWEEN 8:30AM AND 9:00AM AND THEN BETWEEN 3:30PM AND 4:00PM – PORTION OF CIRCUITS TUTUBAN 56VT AND NORTHPORT 53H
Portion of Jose Abad Santos Ave. from near Jetron Car-Aircon Repair Shop to La Torre St. including Araneta St.; portion of Bambang St.; Dynasty Towers Condominium Corp., Ching Leong Temple Inc. and Starbucks.
Portion of Quiricada St. from near Alnabi Pharmaceutical Trading to Yakal St.
Portion of Mayhaligue St. from Jose Abad Santos Ave. to and including Metropolitan Medical Center.
Portion of Sanchez St. from La Torre St. to near General M. Hizon Elementary School.
Portion of Alvarado St. from La Torre St. to and including Uno High School, Siena Realty Corp. and Uno F & D Realty Development Corp.
Portion of Tayuman St. from Philippine National Railways (PNR) Railroad Track to Antonio Rivera St.
Portion of Antonio Rivera St. from Tayuman St. to near Bambang St. including Gardenia St.
BETWEEN 8:30AM AND 4:00PM – PORTION OF CIRCUITS TUTUBAN 43VT, 432VT AND 56VT AND NORTHPORT 53H
Portion of Antonio Rivera St. from C. M. Recto Ave. to near Bambang St. including Fortune Dragon Dev. Corp., Certified Haus Venture Realty Corp., SW Global United Realty Corp. and Benbryant Realty Holding's Corp.
Portion of F. Ma. Guerrero St. from P. Algue St. to and including Chiang Kai Shek College (CKSC).
Portion of Narra St. from P. Algue St. to Bambang St. including Chin Kang Say Go Society Inc. and Seng Guan Buddhist Temple Inc.
Portion of P. Algue St. from Antonio Rivera St. to Jose Abad Santos Ave. including City Square Residences Inc.
Portion of La Torre St. from Antonio Rivera St. to and including Balintawak St.
Portion of Mayhaligue St. from Meralco – Tutuban substation to Jose Abad Santos Ave. including Meralco – Tutuban Business Center.
REASON: Replacement of hazardous wood poles along Antonio Rivera and Mayhaligue Sts. in Tondo, Manila.

VALENZUELA CITY (LINGUNAN AND LAWANG BATO)
BETWEEN 10:00AM AND 3:00PM – PORTION OF CIRCUIT VEINTE REALES 425VNR
Portion of F. Dulalia Road from near BIR Warehouse No. 5 to and including Crocodile Tape & Company Inc. (CTCI), Datrima Packaging & Industrial Corp. (DPIC) and John Wilter Land Inc.; and Sitio Malinis in Bgys. Lingunan and Lawang Bato.
REASON: Installation and retirement of facilities along F. Dulalia Road in Bgy. Lingunan, Valenzuela City.

MONDAY, NOVEMBER 13, 2023

MARIKINA CITY AND RIZAL PROVINCE (SAN MATEO)
BETWEEN 10:00AM AND 3:00PM – PORTION OF CIRCUIT PARANG 414YL
Portion of Modesta St. (Sampaguita) from Balite Drive in Bgy. Parang, Marikina City to near Barangay Sto. Niño Welcome Arch including Riverside St. in Bgy. Sto. Niño, San Mateo, Rizal Province; and 3R & N Tours Garage in Bgy. Parang, Marikina City.
REASON: Replacement of pole and line reductoring work along Modesta St. (Sampaguita St.) in Bgy. Parang, Marikina City.

MONDAY TO TUESDAY, NOVEMBER 13 - 14, 2023

CALOOCAN CITY (GRACE PARK)
BETWEEN 11:00PM AND 11:30PM (MON., 11/13/23) AND THEN BETWEEN 5:30AM AND 6:00AM (TUE., 11/14/23) – PORTION OF CIRCUIT GRACE PARK 432RD
Portion of 5th St. from P. Jacinto St. to L. Tolentino St.
Portion of William Shaw and Macabagdal Sts. from 5th St. to near 8th St.
Portion of S. Asistio St. from 2nd St. to and including 7th and 8th Sts.
Portion of L. Tolentino St. from 5th St. to near 2nd St.
BETWEEN 11:00PM (MON., 11/13/23) AND 6:00AM (TUE., 11/14/23) – PORTION OF CIRCUIT GRACE PARK 432RD
Portion of EDSA from EDSA – Monumento Footbridge to Gen. Tinio Footbridge.
Portion of P. Jacinto St. from 5th St. to near 8th St.
REASON: Line reconstruction work affected by the construction of MMDA footbridge along EDSA in Grace Park, Caloocan City.

CAVITE (CARMONA CITY)
BETWEEN 11:00PM (MON., 11/13/23) AND 4:00AM (TUE., 11/14/23) – PORTION OF CIRCUIT GMA 41XF
Portion of Purification St. and Cabilang Baybay Road from Magallanes St. to and including San Pablo, San Isidro, San Roque, San Antonio, San Jose, San Miguel, San Pedro, San Rafael, San Mateo, J. Zamora, J. Zamora Ext., Konsehalas, Niyugan and Magallanes Sts.; St. Benedict Subd.; Dyco 21 Phils. Inc., Carmona Hospital & Medical Center, Carmona National High School, Carmona Municipal Park and Zenutia Development & Realty Corp. in Bgys. Cabilang Baybay, Mabuhay and Carmona – Poblacion.
REASON: Installation of facilities along Governor's Drive in Bgy. Mabuhay, Carmona City, Cavite.

MALABON CITY (POTRERO) AND CALOOCAN CITY
BETWEEN 11:00PM (MON., 11/13/23) AND 6:00AM (TUE., 11/14/23) – PORTION OF CIRCUIT GRACE PARK 416RD
Portion of Reparo Road from Gen. Concepcion St. to near Anonas Road in Bgy. Potrero, Malabon City.
Portion of Santan St. from Reparo Road to Victorina Ave. in Bgy. Potrero, Malabon City.
Portion of V. Concepcion St. from Reparo Road to Loreto St. in Caloocan City.
Portion of Asuncion St. from V. Concepcion St. to EDSA in Caloocan City.
Portion of Paz St. from Asuncion St. to Loreto St. in Caloocan City.
Portion of Guadalupe St. from Pilar Road to Loreto St. in Caloocan City.
Portion of Monserrat St. from Paz St. to Loreto St. in Caloocan City.
Along Arayat St. from Reparo Road to Asuncion St. in Caloocan City.
Along Pilar Road, Tirad Pass and Loreto Sts. from Asuncion St. to V. Concepcion St. in Caloocan City.
Portion of EDSA from near MCU St. to and including Jollibee in Caloocan City.
REASON: Line reconstruction work affected by the construction of MMDA footbridge along EDSA in Caloocan City.

TUESDAY TO WEDNESDAY, NOVEMBER 14 - 15, 2023

VALENZUELA CITY
BETWEEN 10:00PM AND 10:30PM (TUE., 11/14/23) AND THEN BETWEEN 5:30AM AND 6:00AM (WED., 11/15/23) – PORTION OF CIRCUIT BAGBAGUIN 423YZ
Portion of F. Bautista St. from Candido St. in Bgy. Mapulang Lupa to and including Liwanag and Cunanan Sts.; and St. John Villas Subd. in Bgy. Ulong.
The whole of San Agustin Village in Bgy. Mapulang Lupa.
BETWEEN 10:00PM (TUE., 11/14/23) AND 6:00AM (WED., 11/15/23) – PORTION OF CIRCUIT BAGBAGUIN 423YZ
Portion of Apolonia St. from Candido St. to near G. Angeles St. in Bgy. Mapulang Lupa.
Portion of Candido St. from Apolonia St. to Kabatuhan Road in Bgy. Mapulang Lupa.
Portion of Kabatuhan Road from Candido St. to and including Home Centrum Subd. in Bgy. Mapulang Lupa.
REASON: Line reconstruction work along Apolonia St. in Bgy. Mapulang Lupa, Valenzuela City.

LAGUNA (LILIW; MAGDALENA; NAGCARLAN; RIZAL; STA. CRUZ; AND SAN PABLO CITY)
BETWEEN 11:45PM (TUE., 11/14/23) AND 12:01AM (WED., 11/15/23) AND THEN BETWEEN 5:00AM AND 5:15AM (WED., 11/15/23) – PORTION OF CIRCUIT BOTOCAN 41D
Portion of Nagcarlan – Liliw Road and Nagcarlan – Rizal Road from near Talahibing Bridge II to and including Bgys. Abo, Alibungbungan, Alumbrado, Balimbing, Balinacon, Bambang, Banago, Bangkuro, Barilad, Buboy, Buhanginan, Bukal, Cabuyew, Calumpang, Kaniuran Kabubuhayan, Kaniuran Lazaan, Labangan, Lagulo, Maiti, Malaya, Malinao, Nagcalbang, Oples, Palayan, Palina, Sabang, San Francisco, Silangan Ilaya, Silangan Kabubuhayan, Silangan Lazaan, Silangan Napapatid, Sinipian, Sta. Lucia, Sulsuguin, Talahib, Talangan, Taytay, Yukos and Town Proper in Nagcarlan; Bgys. Calumpang, Dita, Mojan and San Isidro in Bgy. Alipit in Magdalena; Bgys. Antipolo, Entablado, Laguan, Paule 1, Pook, Tala, Talaga, Tuy and Town Proper in Rizal; Bgy. Sto. Angel in San Pablo City; Bgys. Alipit, Jasaan, Malinao, Oogong and San Jose in Sta. Cruz.
BETWEEN 12:01AM AND 5:00AM (WED., 11/15/23) – PORTION OF CIRCUIT BOTOCAN 41D
Portion of Nagcarlan – Liliw Road from near Liliw Bridge in Bgy. Ilayang Palina, Liliw to near Talahibing Bridge II to and including Bgys. Oples and Palina in Nagcarlan.
REASON: Installation and retirement of facilities related to DPWH relocation project along Nagcarlan – Liliw Road in Bgy. Palina, Nagcarlan, Laguna.

SUNDAY, NOVEMBER 19, 2023

MANILA (MALATE); MAKATI CITY (PALANAN AND SAN ISIDRO); AND PASAY CITY
BETWEEN 8:00AM AND 8:30AM AND THEN BETWEEN 3:00PM AND 3:30PM – PORTION OF CIRCUITS PACO 424VY – MALATE 41J; AND MALATE 15J
Portion of Dominga St. from Ocampo St. in Malate, Manila to San Isidro St. including Dolores St.; and The Camden Place in Pasay City.
Portion of Ocampo St. from Sandejas St. to Tramo St. including R. Square Condotel & Mall in Malate, Manila.
Portion of Leon Guinto St. from Meralco – Malate substation to Ocampo St. including Providence Tower, D' University Place Residences, Immaculate Conception Ladies Dormitory and Saint Scholastica's College in Malate, Manila.
Portion of Captain Ticong St. from Leon Guinto St. to Singalong St. including Don Ysidro St.; Casa Catalina, Cara Celine Dormel and Residencia Bonita in Malate, Manila.
BETWEEN 8:00AM AND 3:30PM – PORTION OF CIRCUITS PACO 424VY – MALATE 41J; AND MALATE 15J
Portion of Dominga St. from San Isidro St. to Sen. Gil Puyat Ave. (Buendia Ave.) including Eusebio, Villa Barbara and Gutierrez Sts.; Rafael Palma Elementary School, De La Salle – College of Saint Benilde Sports & Dorm Complex, The Aston Place Residences and Monaco Garden Tower in Pasay City.
Portion of Sen. Gil Puyat Ave. (Buendia Ave.) from Dominga St. in Pasay City to Dian St. in Bgys. Palanan and San Isidro in Makati City.
Portion of Burgos St. from Sen. Gil Puyat Ave. (Buendia Ave.) to Taylo St. including P. Dandan St. in Pasay City.
Portion of G. Villanueva and Taylo Sts. from Burgos St. to Taft Ave. including E. Rivera and F. Fernando Sts. in Pasay City.
Portion of Taft Ave. from near Sen. Gil Puyat Ave. (Buendia Ave.) to Villareal St. including College Road, Arellano University - Jose Abad Santos Campus and Southeastern College in Pasay City.
REASON: Replacement of facilities and line reductoring work along Dominga St. in Pasay City.

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