

## Philippine Stock Exchange index (PSEi)

6,641.35

▼ 1.36 PTS.

▼ 0.02%

THURSDAY, DECEMBER 12, 2024

BusinessWorld

PSEi MEMBER STOCKS									
<b>AC</b> Ayala Corp. P626.00 -P12.50 -1.96%	<b>ACEN</b> ACEN Corp. P3.47 -P0.22 -5.96%	<b>AEV</b> Aboitiz Equity Ventures, Inc. P34.10 +P0.30 +0.89%	<b>AGI</b> Alliance Global Group, Inc. P8.78 +P0.15 +1.74%	<b>ALI</b> Ayala Land, Inc. P26.95 -P0.25 -0.92%	<b>BDO</b> BDO Unibank, Inc. P148.20 -P4.80 -3.14%	<b>BLOOM</b> Bloomberry Resorts Corp. P5.01 -P0.28 -5.29%	<b>BPI</b> Bank of the Philippine Islands P134.60 +P4.60 +3.54%	<b>CNPF</b> Century Pacific Food, Inc. P44.95 +P2.10 +4.9%	<b>CNVRG</b> Converge ICT Solutions, Inc. P16.50 +P0.42 +2.61%
<b>DMC</b> DMCI Holdings, Inc. P10.62 -P0.08 -0.75%	<b>EMI</b> Emperador, Inc. P18.00 —	<b>GLO</b> Globe Telecom, Inc. P2,080.00 -P8.00 -0.38%	<b>GTCAP</b> GT Capital Holdings, Inc. P650.00 +P16.00 +2.52%	<b>ICT</b> International Container Terminal Services, Inc. P395.00 +P7.00 +1.8%	<b>JFC</b> Jollibee Foods Corp. P265.00 -P3.60 -1.34%	<b>JGS</b> JG Summit Holdings, Inc. P20.20 -P0.65 -3.12%	<b>LTG</b> LT Group, Inc. P10.50 +P0.14 +1.35%	<b>MBT</b> Metropolitan Bank & Trust Co. P73.95 -P1.60 -2.12%	<b>MER</b> Manila Electric Co. P475.80 -P4.20 -0.87%
<b>MONDE</b> Monde Nissin Corp. P8.40 -P0.06 -0.71%	<b>NIKL</b> Nickel Asia Corp. P3.00 —	<b>PGOLD</b> Puregold Price Club, Inc. P30.50 +P0.05 +0.16%	<b>SCC</b> Semirara Mining and Power Corp. P34.00 -P0.25 -0.73%	<b>SM</b> SM Investments Corp. P903.00 +P16.50 +1.86%	<b>SMC</b> San Miguel Corp. P88.00 —	<b>SMPH</b> SM Prime Holdings, Inc. P26.10 -P0.45 -1.69%	<b>TEL</b> PLDT Inc. P1,280.00 -P20.00 -1.54%	<b>URC</b> Universal Robina Corp. P77.50 -P0.15 -0.19%	<b>WLCON</b> Wilcon Depot, Inc. P13.00 -P0.02 -0.15%

# ACEN acquires 49% stake in Bangladesh project

ACEN Corp.'s joint venture, IBV ACEN Renewables Asia Pte. Ltd., has finalized the acquisition of a 49% stake in a 70-megawatt solar project in Bangladesh, the Ayala-led company announced on Thursday.

IBV ACEN has met all conditions under the sale and purchase agreements with Bangladesh holding firm Sonagazi Sun Holdings Pte. Ltd., ACEN said in a regulatory filing on Thursday.

While the company has not provided specific financial details, it said that the acquisition price is "less than 10% of the book value of ACEN as of 30 September 2024."

IBV ACEN Renewables Asia is a joint venture between ACEN Renewables International Pte. Ltd., a unit of ACEN, and ib vogt (Singapore) Pte. Ltd.

Ib vogt Singapore is an affiliate of ib vogt GmbH, a German company that specializes in developing and delivering large-scale turn-key photovoltaic plants.

The company has built or has projects under construction worth 4.3 gigawatts (GW), with a project pipeline of 55 GW.

In its previous disclosure, ACEN said that ACEN Renewables International was planning to invest as much as \$18 million (approximately P1.04 billion) for the construction of the solar project.

The investment aligns with ACEN's expected contribution of as much as \$200 million in equity investment to accelerate the deployment of renewable energy in Asia.

The joint venture will focus on shovel-ready projects in



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Bangladesh, Laos, Cambodia, Vietnam, Indonesia, Malaysia, and other countries in the Asia-

Pacific region, with a minimum target operational capacity of 1,000 MW.

ACEN, the listed energy platform of Ayala Corp., boasts a portfolio of about 6.8 GW of at-

tributable renewable capacity in operation, under construction, and committed projects.

"ACEN's renewable capacity has grown to almost 7 GW, in line with the strong momentum behind the energy transition in the region. The company continues to focus on execution, especially for projects in construction and under development," ACEN President Eric T. Francia said.

For the nine months ending in September, the energy company's attributable net income increased by 23.9% to P8.14 billion from P6.57 billion a year ago.

Gross revenues went down by 2.4% to P27.96 billion from P28.65 billion last year.

On Thursday, shares in the company declined by 5.96% to close at P3.47 each. — **Sheldeen Joy Talavera**

## Cebu Pacific to increase seat capacity by up to 26% in 2025

CEBU PACIFIC is set to increase its monthly seat capacity to 2.9 million by January next year from 2.3 million currently, an airline official said on Thursday.

"We are starting to reach higher and go more global in promoting the Philippines — not just for domestic travel, but for international inbound travel as well," Cebu Pacific Chief Marketing and Customer Experience Officer Candice A. Iyog told reporters on Wednesday.

"By January next year, we will have grown the network by 130% year on year, while seats will increase from 2.3 million a month to 2.9 million," she added.

"January 2025 is a snapshot; we intend to grow our seats by around 24%-26% next year," Cebu Pacific President and Chief Commercial Officer Alexander G. Lao said.

The company plans to increase its current 104 routes to 116 routes and aims to boost its monthly flights from 12,000 to 15,000-16,000, according to Ms. Iyog.

Cebu Pacific also plans to further expand its Manila hub, while also strengthening its hubs in Cebu and Clark and open new bases in Davao and Iloilo.

According to the budget carrier, its Cebu hub seats have expanded by 67% to 790,000 in December from 473,000 in January, while flight count has grown by 54% to 6,000 per month from 4,000 in January.

For its Clark hub, seats more than doubled to 161,000 in December from

79,000 in January, while flight count jumped by 97% to 872 from 441 in January.

Meanwhile, its Davao and Iloilo hubs also saw improvement, data from the company showed.

Seats in the Davao hub increased by 81% to 289,000 in December from 160,000 in January, while flight count went up by 57% to 1,345 from 852 in January.

The Iloilo hub has also expanded, with seats increasing by 67% to 178,000 in December from 106,000 in January, while flight count rose by 54% to 851 in December from 552 in January.

For the year, Cebu Pacific is expecting a total of 18 new aircraft deliveries, further expanding its fleet network to a total of 95. Of the projected fleet deliveries, 15 aircraft have arrived to date, and three more are expected to be delivered by year-end, Ms. Iyog said.

To recall, the company finalized its aircraft order in October with Airbus SE, making it the largest aircraft order in Philippine history.

Cebu Pacific, operated by Cebu Air, Inc., committed to purchasing up to 152 aircraft from Airbus, valued at P1.4 trillion (\$24 billion).

The company's agreement with Airbus covers 102 A321 new engine option (NEO) and 50 A320neo family aircraft.

The airline currently serves 35 domestic and 26 international destinations across Asia, Australia, and the Middle East. — **Ashley Erika O. Jose**



## Transmission rates down in November

TRANSMISSION CHARGES for the November billing period, which will be reflected in December's bills, decreased due to a slight decrease in ancillary service (AS) costs, according to the National Grid Corp. of the Philippines (NGCP).

The overall transmission rates decreased by 7.44% to P1.1966 per kilowatt-hour (kWh) in the November supply month, based on NGCP's presentation at a briefing on Thursday.

Transmission charge refers to the cost of delivery of electricity from power generation facilities to power distribution systems.

Julius Ryan D. Datingaling, head of business and regulatory development at NGCP, said that transmission wheeling rates, or what NGCP charges for its primary service of delivering power, declined by 0.96% to P0.4957 per kWh in November from P0.5005 per kWh a month earlier.

AS charges, on the other hand, decreased by 12.84% to P0.5699 per kWh from P0.6539 per kWh a month ago.

AS charges pertain to the cost for the power sourced from the reserve market and those from providers with bilateral contracts with NGCP. It pro-

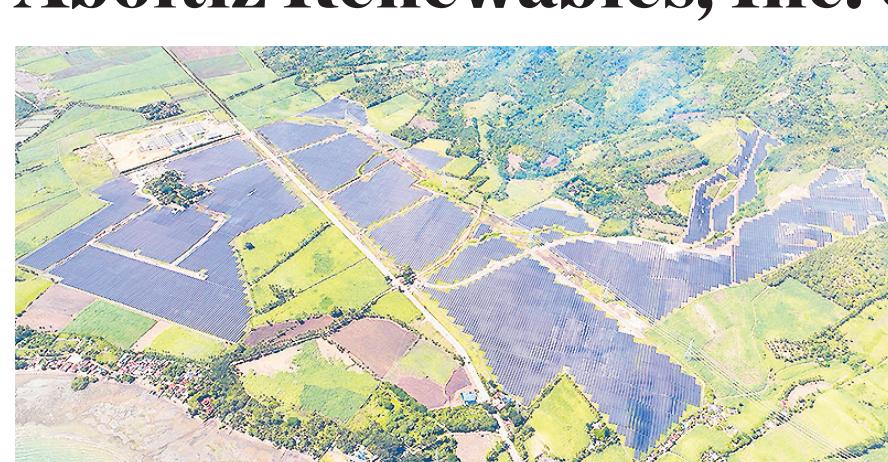
vides support services used to balance and stabilize the grid during power supply-demand imbalances, according to the company.

The grid operator earlier noted that it does not earn from AS and did not benefit from the increase in prices as it is a pass-through cost given to generating companies.

Transmission charges account for 3% of a consumer's monthly electricity bill, according to NGCP Spokesperson Cynthia P. Alabanza.

Generation charges, on the other hand, share the bulk of the total electricity rate or more than 50%. — **Sheldeen Joy Talavera**

## Aboitiz Renewables, Inc. energizes Negros Occidental solar farm



ABOITIZ Renewables, Inc. (ARI), the renewable energy arm of Aboitiz Power Corp. (AboitizPower), has energized its 173-megawatt-peak (MWP) Calatrava Solar Project in Negros Occidental.

"Calatrava is our fifth energized solar facility and the largest capacity thus far in AboitizPower's growing solar generation portfolio," ARI President James Arnold Villaroman said in a statement on Thursday.

Since the start of the year, AboitizPower has energized a total of 512 megawatts (MW) of energy projects. This includes the 159-MWP Laoag Solar

and 94-MWP Cayanga-Bugallon Solar power plants in Pangasinan.

It also activated the 17-MW Tiwi Binary Geothermal Power Plant in Albay, and SN Aboitiz Power's 24-MW Magat battery energy storage system in Isabela.

The company recently switched on the 45-MWP Armenia Solar Project in Tarlac.

"This project (Calatrava Solar Project) would not be possible without the help of the National Grid of Corp. of the Philippines. They have helped us energize the facility to deliver power

through the Calatrava substation," the company said.

At present, AboitizPower has over 1,000 MW of disclosed projects from various indigenous energy sources, while constantly pursuing opportunities to grow its portfolio for solar, hydro, geothermal, wind, and energy storage systems.

The company has set a target of expanding its renewable energy capacity to 4,600 MW by 2030.

At the local bourse on Thursday, shares in the company dropped 0.67% to close at P37.25 each. — **Sheldeen Joy Talavera**