

Philippine Stock Exchange index (PSEi)

5,959.94

▼ 16.70 PTS.

▼ 0.27%

WEDNESDAY, DECEMBER 10, 2025

BusinessWorld

PSEi MEMBER STOCKS

AC

Ayala Corp.

P464.00

+P8.80 +1.93%

ACEN

ACEN Corp.

P2.41

-P0.04 -1.63%

AEV

Aboltiz Equity Ventures, Inc.

P26.00

-P0.80 -2.99%

AGI

Alliance Global Group, Inc.

P6.57

+P0.07 +1.08%

ALI

Ayala Land, Inc.

P21.00

-P0.10 -0.47%

AREIT

AREIT, Inc.

P42.80

+P0.05 +0.12%

BDO

BDO Unibank, Inc.

P119.20

-P0.80 -0.67%

BPI

Bank of the Philippine Islands

P113.70

-P1.30 -1.13%

CBC

China Banking Corp.

P50.90

-P1.00 -1.93%

CNPF

Century Pacific Food, Inc.

P39.65

-P0.35 -0.88%

CNVRG

Converge ICT Solutions, Inc.

P14.36

-P0.48 -3.23%

DMC

DMCI Holdings, Inc.

P10.34

-P0.06 -0.58%

EMI

Emperador, Inc.

P15.24

-P0.06 -0.39%

GLO

Globe Telecom, Inc.

P1,567.00

-P3.00 -0.19%

GTCAP

GT Capital Holdings, Inc.

P535.00

-P15.00 -2.73%

ICT

International Container Terminal Services, Inc.

P598.00

-P2.00 -0.33%

JFC

Jollibee Foods Corp.

P180.00

+P2.80 +1.58%

JGS

JG Summit Holdings, Inc.

P21.75

-P0.30 -1.36%

LTG

LT Group, Inc.

P14.28

-P0.32 -2.19%

MBT

Metropolitan Bank & Trust Co.

P66.00

+P1.80 +2.80%

MER

Manila Electric Co.

P592.50

+P2.50 +0.42%

MONDE

Monde Nissin Corp.

P5.85

-P0.09 -1.52%

PGOLD

Puregold Price Club, Inc.

P40.70

+P0.30 +0.74%

PLUS

DigiPlus Interactive Corp.

P19.30

-P0.60 -3.02%

SCC

Semirara Mining and Power Corp.

P27.95

-P0.20 -0.71%

SM

SM Investments Corp.

P700.00

-P4.00 -0.57%

SMC

San Miguel Corp.

P79.50

—

SMPH

SM Prime Holdings, Inc.

P23.00

+P0.20 +0.88%

TEL

PLDT Inc.

P1,300.00

—

URC

Universal Robina Corp.

P61.50

—

# New RE player eyes P190-B offshore wind in Camarines Sur

RENEWABLE ENERGY (RE) developer ACX3 Capital Holdings, Inc. is proposing to build a 500-megawatt (MW) offshore wind farm in San Miguel Bay, Camarines Sur, in Bicol Region, with an estimated cost of P189.5 billion.

In its filing with the Department of Environment and Natural Resources, the company said the national grid is expected to receive power from the project, which targets commercial operations by 2030.

The proposed wind farm will occupy 6,237 hectares within the municipal waters of Calabanga, Siruma and Tinambac.

ACX3 said the project is designed to deploy 60 wind turbine generators, each with a rated capacity of between 8.5 MW and 8 MW.

Construction is scheduled to begin in 2027 and run through 2029.

The estimated project cost includes P4.5 billion for pre-development activities, P85 billion for construction, and P100 billion for operations and maintenance.

The company also estimated decommissioning costs at around P7.3 billion, expected to be incurred by 2055.

Offshore wind farms generate electricity as wind turns turbine blades, which convert kinetic en-



FREEPIK

ergy into electrical energy transmitted via export cables.

ACX3 said logistics for the project will depend on a planned port development in Barangay Pambujan, Mercedes, Camarines Norte.

The port is envisioned to serve as a marshaling and assembly base, with facilities for turbine component handling and vessel berthing.

The company described offshore wind as “a highly reliable and variable form of renewable

energy” because of its ability to generate electricity at high capacity factors.

“[Offshore wind] has the potential to become a major contributor to the national grid, complementing onshore wind and solar installations,” it said.

ACX3 focuses on developing and managing renewable energy and sustainable infrastructure projects.

It is backed by Nexif Energy Philippines Pte. Ltd., a joint venture between Singapore-based

Nexif Ratch Energy Investments Pte. Ltd. and Thailand-based Ratch Group.

The firm is among several developers assisted by the Department of Energy that are projected to add more than 16 gigawatts (GW) of new capacity from offshore wind projects.

The Philippines aims to generate its first kilowatts of offshore wind power by 2028 as it seeks to diversify its energy mix and reduce dependence on fossil fuels.

— **Sheldeen Joy Talavera**



ACENRENEWABLES.COM

## ACEN inks P859-million share subscription in JV

AYALA-LED ACEN Corp. is subscribing to P859.11 million worth of new shares in its joint venture (JV) firm Greencore Power Solutions 3, Inc. to help settle the latter's project-related obligations.

In a disclosure on Wednesday, ACEN said Greencore 3 signed a subscription agreement with the company to partly settle an earlier loan used to finance the 115.671-megawatt (MW) Arayat-Mexico Photovoltaic Solar Power Plant in Arayat and Mexico, Pampanga.

The subscription covers 2.41 million common A shares at P1 each and 41.97 million redeemable preferred shares A at P20.41 apiece.

ACEN said the transaction forms part of the planned increase in Greencore 3's authorized capital stock, pending approval by the

Securities and Exchange Commission.

The company is subscribing to a portion of the increase consistent with its 45% stake in the joint venture.

The capital infusion supports Greencore 3's obligations for the P2.75-billion solar project, which began full commercial operations in August 2022 and can supply enough power for about 19,450 homes.

The Pampanga solar plant forms part of ACEN's 7.1-gigawatt renewable energy portfolio across the Philippines, Australia, Vietnam, India, Indonesia, Laos, and the United States.

ACEN has allocated over P80 billion in capital expenditure to support its renewable energy pipeline.

— **Sheldeen Joy Talavera**



OVIALLAND.COM

## Ovialand targets almost double profit growth

REAL ESTATE developer Ovialand, Inc. expects near-double growth in its net income this year, on the back of strong demand for its premium-affordable housing projects across Luzon, a company official said.

“Despite heavy rains, supply challenges, and a very active construction year, we continue to build and deliver,” Ovialand President and Chief Executive Officer Pammy Olivares-Vital told reporters on the sidelines of the event.

Anara, the company's latest project in Bulacan, will have 310 house-and-lot units, with turnover scheduled by the third quarter of 2026.

Across its Luzon portfolios, Ovialand constructed 770 new housing units and turned over 645 units this year.

“Right now, we're really focusing on our existing areas in Luzon because there is still a lot of room to grow,” Ovialand President and Chief Executive Officer Pammy Olivares-Vital told reporters on the sidelines of the event.

Anara, the company's latest project in Bulacan, will have 310 house-and-lot units, with turnover scheduled by the third quarter of 2026.

“We want to be the most trusted homebuilder in the Philippines, and trust is built on consistency, transparency, and aligning with the right people,” Ms. Vital added.

In the first half of the year, Ovialand's consolidated net income rose 37% to P420 million, while revenues increased 20% to P1.1 billion.

Ovialand's current housing portfolio includes Seriya and Anara in Baliwag, Bulacan; Caliya in Candelaria, Quezon; Terrazza in Santo Tomas, Batangas; and Santevi, Savana, and Sannera in San Pablo, Laguna.

— **Beatriz Marie D. Cruz**

## SM Prime reached 100-MWp rooftop solar target, DoE says

SM PRIME HOLDINGS, Inc. has installed 100 megawatt-peak (MWp) of solar panels on its properties, meeting its target, the Department of Energy (DoE) said.

The Sy-led property developer has deployed rooftop solar photovoltaic (PV) systems in 59 of its properties, using about 200,000 solar modules across 65 hectares of rooftop area, the DoE said in a statement on Wednesday.

The Energy department said the initiative shows how private companies can support the country's shift toward a low-carbon and climate-resilient energy system.

“Every megawatt of clean energy that comes online helps reduce our reliance on imported fuel, shields consumers from volatile energy prices, and strengthens our long-term climate commitments,” Energy Secretary Sharon S. Garin, who attended the switch-on ceremony, said.

According to the DoE, SM Prime's rooftop solar installations help cut emissions and reduce grid consumption while improving comfort and boosting energy resilience.



SMPRIME.COM

“We encourage more companies to follow this example and invest in renewable energy and energy efficiency solutions,” Ms. Garin added.

In July, SM Prime switched on what the DoE described as the country's largest rooftop solar PV system on a commercial building at SM City Fairview.

SM Prime currently operates 88 shopping malls in the Philippines and eight in China.

— **Sheldeen Joy Talavera**



SAN MIGUEL CORP.

## SMC releases another P296M for airport project

SAN MIGUEL CORP. (SMC) said it has made an additional P296.48-million disbursement from its P20-billion bond proceeds for the Manila International Airport Project.

In a disclosure to the stock exchange on Tuesday, the conglomerate said the release represents another investment in the airport project.

The company earlier reported having released a total of P19.73

billion from the bond proceeds, leaving no remaining balance from the net proceeds of the offering.

The bond issue forms part of SMC's fundraising program to finance infrastructure projects, including the New Manila International Airport (NMIA), which is aimed at easing congestion at Ninoy Aquino International Airport.

Through its unit San Miguel Aerocity, Inc., the company is developing the P740-billion airport project across 2,500 hectares in Bulacan.

SMC said the project is designed to accommodate up to 100 million passengers annually once completed.

In September, SMC disclosed a P471.12-million disbursement for the NMIA project, bringing

total spending from the bond proceeds to P16.91 billion at the time and leaving a balance of P2.82 billion.

The conglomerate has also reported delays in construction that pushed back the airport's targeted commercial opening to 2028.

SMC shares closed unchanged at P79.50 apiece on Wednesday.

— **Alexandria Grace C. Magno**