

SPC Power keen on more solar projects

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SPC Power Corp. (SPC) said it is “well-positioned” to expand its portfolio after posting a 26-percent jump in net income last year.

SPC Chairman Alfredo L. Henares said the company is currently advancing in the development of its battery energy storage systems (BESS) projects and is pursuing other solar power projects in various locations across the country.

During the company’s annual meeting, Henares said the BESS projects are meant to support the grid capacity amid the growing number of renewable energy (RE) projects.

As to the company’s solar power projects, SPC received a certificate of authority from the Department of Energy to complete its 48-megawatt (MW) solar power plant in Iloilo.

“Overall, SPC is reaffirming its target of additional 500 MW of capacity in 2029,” said Henares.

He also disclosed that SPC’s dividend payout reached P1.5 billion, reflecting the company’s ongoing commitment to delivering value to its shareholders. He concluded his report by reaffirming SPC’s focus on optimizing revenue potentials of its existing assets while actively pursuing development and strategic acquisitions of new projects to ensure the company’s sustainability and long-term success.

The company posted a consolidated total comprehensive income of P1.56 billion in 2024, an increase of 28.7 percent from the P1.21 billion recorded in 2023.

Henares attributed this strong performance to SPC’s solid balance sheet and healthy cash flows, underscoring the company’s robust financial position and its readiness for future expansion.