

# SPC Power expands RE portfolio

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Listed SPC Power Corp. is making significant strides in developing renewable energy (RE) projects and battery energy storage systems to support the growing RE market and contribute to a more stable power grid, the company said on Thursday.

SPC said it secured a certificate of authority from the Department of Energy for one of its solar power projects in Iloilo. This marks a pivotal step in establishing a solid footprint in the renewable energy landscape.

“As to SPC’s solar power projects, it has received a certificate of authority from the Department of Energy to complete its 48-megawatt solar power plant project in Iloilo, marking a significant step towards building SPC’s renewable energy footprint. Beyond this, SPC is pursuing other solar power projects in various locations across the country,” SPC chairman Alfredo Henares said during the company’s recent annual stockholders’ meeting.

Henares said the company remains committed to optimizing existing assets and actively pursuing potential acquisitions and new projects for long-term growth.

“This strategic focus ensures that we remain well-positioned in a changing landscape and an evolving market to deliver stronger performance and lasting value for our stakeholders,” he said.

SPC is also advancing the development of its battery energy storage projects to support grid power amid the increasing renewable power capacity in the system.

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

The company’s consolidated total comprehensive income for 2024 reached P1.56 billion, a 28.7-percent increase from P1.21 billion posted the previous year.

This was attributed to SPC’s solid balance sheet and healthy cash flows, underscoring its robust financial position and readiness for future expansion.

“As energy demand continues to grow, our strategy to maximize the performance of existing assets has paved the way for the group to achieve stronger financial results in 2024 and find new investment opportunities,” Henares said.

SPC’s dividend payout reached P1.5 billion, with the company declaring and paying dividends of P1.0 per share in 2024, reflecting its commitment to delivering value to shareholders.