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MANILA – **Aboitiz** InfraCapital, Inc. (AIC) purchased minority stakes in Pampanga-based Balibago Waterworks System, Inc. (BWSI) on Thursday.

In a disclosure with the Philippine Stock Exchange (PSE) Thursday, **Aboitiz Equity Ventures**, Inc. (**AEV**) – the dad or mum firm of AIC – mentioned its infrastructure and infrastructure-related enterprise unit acquired 11.14 p.c share of BWSI from San Fernando Electric Light & Power Co for P275 million.

BWSI is acknowledged by the National Water Resources Board as the biggest province-based privately owned waterworks system nationwide.

It providers working water to greater than 150,000 households in over 50 water distribution areas within the nation.

This buy is along with AIC’s acquisition of Batangas-based LIMA Water Corp. (LWC) from **AEV**’s land enterprise unit **Aboitiz Land**, Inc. final Tuesday, Aug. 1. All water investments of the **Aboitiz** Group are actually consolidated underneath AIC.

On the opposite hand, LWC offers industrial and potable water from its personal deep properly sources and reservoirs. It has every day capability of servicing eight,700 cubic meter and full capability of 40,000 cubic meters.

“These acquisitions will enable AIC to establish its position as a provider of water and wastewater-related services to residential, commercial and industrial customers,” mentioned AIC chair Erramon **Aboitiz**. “These steps are key for AIC to achieve its goal of building franchises across the entire water value chain,” added **Aboitiz**, who can be the **AEV** president and chief government officer.

Meanwhile, **AEV** posted a net earnings of P10.three billion within the first half of this yr, two p.c decrease than the P10.5 billion net earnings in the identical interval in 2016.

AEV attributed the decrease earnings to non-recurring losses of PHP495 million from international trade losses from the revaluation of greenback denominated loans.

Source: interaksyon

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