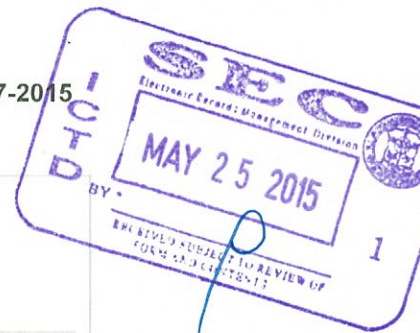


C02847-2015



**SECURITIES AND EXCHANGE COMMISSION  
SEC FORM 17-C**

**CURRENT REPORT UNDER SECTION 17  
OF THE SECURITIES REGULATION CODE  
AND SRC RULE 17.2(c) THEREUNDER**

1. Date of Report (Date of earliest event reported)  
May 25, 2015
2. SEC Identification Number  
59366
3. BIR Tax Identification No.  
001-748-412
4. Exact name of issuer as specified in its charter  
ALSONS CONSOLIDATED RESOURCES, INC.
5. Province, country or other jurisdiction of incorporation  
Philippines
6. Industry Classification Code(SEC Use Only)
7. Address of principal office  
ALSONS BLDG., 2286 CHINO ROCES AVENUE, MAKATI CITY  
Postal Code  
1231
8. Issuer's telephone number, including area code  
982-3000
9. Former name or former address, if changed since last report  
-
10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding
COMMON STOCK - PHP1.00 PAR VALUE	6,291,500,000

11. Indicate the item numbers reported herein  
9

*The Exchange does not warrant and holds no responsibility for the veracity of the facts and representations contained in all corporate disclosures, including financial reports. All data contained herein are prepared and submitted by the disclosing party to the Exchange, and are disseminated solely for purposes of information. Any questions on the data contained herein should be addressed directly to the Corporate Information Officer of the disclosing party.*



**Alsons Consolidated Resources, Inc.**  
**ACR**

**PSE Disclosure Form 4-13 - Clarification of News Reports**  
*References: SRC Rule 17 (SEC Form 17-C) and  
Section 4.4 of the Revised Disclosure Rules*

**Subject of the Disclosure**

CLARIFICATION TO NEWS ARTICLE ENTITLED: "TOYOTA TSUSHO JOINS ALSONS' POWER PLANT IN ZAMBOANGA PLANT" POSTED IN THE MANILASTANDARDTODAY.COM ON MAY 24, 2015

**Source** manilastandardtoday.com  
**Subject of News Report** TOYOTA TSUSHO JOINS ALSONS' POWER PLANT IN ZAMBOANGA PLANT  
**Date of Publication** May 24, 2015

**Clarification of News Report**

PLEASE SEE ATTACHED.

**Other Relevant Information**

-

**Filed on behalf by:**

**Name** Jose Saldivar, Jr.  
**Designation** Finance Manager



**Alsons Consolidated Resources, Inc.**

(Listed in the Philippine Stock Exchange Trading Symbol "ACR")

2nd Floor, Alsons Building  
2286 Chino Roces Ext., (formerly P. Tamo Ext.) Makati City  
1231 Metro Manila Philippines  
Tel. Nos.: (632) 982-3000 Fax Nos.: (632) 982-3077  
Website: www.acr.com.ph

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May 25, 2015

**Philippine Stock Exchange, Inc.**

Listing and Disclosure Department  
PSE Plaza, Ayala Triangle  
Ayala Avenue, Makati City, Philippines

Attention : MS. JANET A. ENCARNACION  
Head Disclosure Department

Subject : Alsons Consolidated Resources, Inc.

Dear Madam:

We reply to your email dated May 25, 2015 with regard to the attached news article entitled: "Toyota Tsusho joins Alsons' power plant in Zamboanga plant" posted in the *manilastandardtoday.com* on May 24, 2015, which reported, among others, the following:

"Toyota Tsusho Corp., the trading company of the Toyota Group of Japan, has agreed to invest in the 105-megawatt San Ramon coal-fired power plant project in Zamboanga City that will be built by Alsons Consolidated Resources Inc., a top executive said over the weekend.

'We always open to receiving other partners...Our interest is to be able to maintain majority, 51 [percent], the balance we are open to considering Toyota or even others,' Alsons chairman and president Tomas Alcantara told reporters.

Alcantara said Toyota Tsusho, the company's partner in the 210-MW Sarangani coal project, will also take a 25-percent stake in the San Ramon project. Alsons is open to Toyota Tsusho taking a higher in the project, he said.

'Toyota Tsusho is our long-term investor and partner. They have already manifested interest. In San Ramón, they are part of the development group already,' Alcantara said.

.....

Alsons chief finance officer Luis Ymson Jr. said consolidated net income was expected to reach P1.147 billion this year, up 58 percent from P727 million in 2014 due to additional revenues from the Mapalad power plant and the start of operations of the Sarangani coal project.

Revenues are seen rising to P5.323 billion this year from P5.18 billion in 2014 arising from the additional generation capacities.

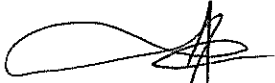
Alcantara said net income would continue to go up 'because we will put on stream revenue generating and income generating projects.'

....”

We confirm the information written in the above quotations from the said article.

We trust that we have fully answered your query and that all trading participants shall be properly informed.

Very truly yours,



**LUIS R. YMSON, JR.**  
Compliance Officer and  
Chief Financial Officer

The Standard **DEFINING THE NEWS**  
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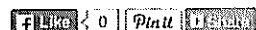
MBS IT System for Power Plants Power Generation, CO2 Monitoring



Home > Business > Toyota Tsusho joins Alsons' power plant ty- in Zamboanga plant

## Toyota Tsusho joins Alsons' power plant ty- in Zamboanga plant

By Alena Mae S. Flores | May. 24, 2015 at 11:00pm



Toyota Tsusho Corp., the trading company of the Toyota Group of Japan, has agreed to invest in the 105-megawatt San Ramon coal-fired power plant project in Zamboanga City that will be built by Alsons Consolidated Resources Inc., a top executive said over the weekend.

"We always open to receiving other partners...Our interest is to be able to maintain majority, 51 [percent], the balance we are open to considering Toyota or even others," Alsons chairman and president Tomas Alcantara told reporters.

Alcantara said Toyota Tsusho, the company's partner in the 210-MW Sarangani coal project, will also take a 25-percent stake in the San Ramon project. Alsons is open to Toyota Tsusho taking a higher in the project, he said.

"Toyota Tsusho is our long-term investor and partner. They have already manifested interest. In San Ramon, they are part of the development group already," Alcantara said.

The Sarangani coal plant, meanwhile, will begin commercial operations in the fourth quarter with an initial capacity of 105 MW while the full capacity will be achieved in 2018.

Alcantara said the start of operations of the Sarangani plant and the continuing income contribution of the 103-MW diesel plant of Mapalad Power Corp. in Iligan City would bring the company's net income to a record high this year.

Alsons chief finance officer Luis Ymson Jr. said consolidated net income was expected to reach P1.147 billion this year, up 58 percent from P727 million in 2014 due to additional revenues from the Mapalad power plant and the start of operations of the Sarangani coal project.

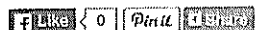
Revenues are seen rising to P5.323 billion this year from P5.18 billion in 2014 arising from the additional generation capacities.

Alcantara said net income would continue to go up "because we will put on stream revenue generating and income generating projects."

The company said net income jumped 13.4 percent in the first quarter to P213.7 million from P188.4 million in the same period last year as revenues rose 5.9 percent to P1.2 billion from P1.133 billion.

Alcantara said the company would fortify the power generation business in Mindanao through a an expansion strategy.

"The company is committed to completing the five key project expansion strategy we defined in the previous year--rehabilitation and operation of Mapalad Power, construction and operation of Sarangani Energy Corp.'s section 1, San Ramon Power Inc., and Siguil Hydro Power Corp. - as well as ensuring the future competitiveness of Western Mindanao Power Corp. and Southern Philippines Power Corp. as they near the end of their energy conversion agreement with the government," Alcantara said.



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