



Alsons Consolidated Resources, Inc.

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

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March 18, 2016

Philippine Stock Exchange

Attn.: Ms. Janet A. Encarnacion
Head – Disclosure Department
Ayala Triangle, Ayala Avenue
Makati City, Metro Manila

Securities & Exchange Commission

Attn.: Director Justina F. Callangan
Corporation Finance Department
S.E.C. Building, EDSA
Greenhills, Mandaluyong City

Gentlemen:

Please be advised that in a board meeting held, 18 March 2016, the Board of Directors of Alsons Consolidated Resources, Inc. ("ACR"), approved the Audited Financial Statement for the year 2015 as audited by the firm Sycip Gorres Velayo & Co.

The Board of Directors also approved the date of the Annual Stockholders' Meeting of ACR on 27 May 2016, at 2:00 p.m. to be held at New World Makati Hotel, Esperanza Street corner Makati Avenue, Makati City, Philippines. The record date for the meeting is set on 06 April 2016.

We are also furnishing the Exchange with a copy of the Press Statement by the Company entitled: "Increased diesel power sales drive Alsons 2015 Revenue to 5 Billion Pesos."

We trust that you find the foregoing in order.

Very truly yours,


ANGEL M. ESGUERRA, III
Alternate Information Officer &
Assistant Corporate Secretary

Encl/

legal PSE-SEC'17-c2016



Alsons Consolidated Resources, Inc.

Refer to: Luis R. Ymson, Jr., Chief Financial Officer, Alsons Consolidated Resources
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Increased diesel power sales drive Alsons 2015 Revenue to 5 Billion Pesos

In meeting of its board of directors last Friday, 18 March, 2016, Alsons Consolidated Resources, Inc. (ACR) - the publicly-listed company of the Alcantara Group, reported that the company's three diesel-fired power plants in Mindanao sold 1.4 Billion megawatt-hours of electricity to its various customers in 2015- a 15% jump from the 1.2 billion megawatt-hours of power dispatched and sold by ACR's plants in 2014. ACR's diesel plants are: the 103 MW Mapalad Power Corporation diesel plant in Iligan City, the 55-MW Southern Philippines Power Corporation facility in Alabel, Sarangani; and the 100-MW power plant of the Western Mindanao Power Corporation in Zamboanga City. All three Alsons diesel plants have significantly contributed to alleviating the power shortage in Mindanao.

Despite the increase in electricity sold in 2015, lower price indices resulted in almost flat revenues in 2015 of P5.0 Billion, slightly lower than P5.1 Billion generated in 2014. The Company's operating profits in 2015 were 30% better at P1.5 Billion as against the previous year's operating profits of P1.1 Billion. Consolidated net income, however, declined by 5% from P727 Million in 2014 to P691 Million in 2015 due mainly to foreign exchange losses coming from the Company's dollar-denominated loans carried at the parent level.

Due to the non-recurring expense caused by the depreciation of the Philippine peso, ACR's net income attributable to the parent declined from P359 Million in 2014 to P189 Million in 2015. Without this non-recurring expense, ACR's net income attributable to the parent would have been P406 Million or 16% better than the previous year's P359 Million.

Aside from the diesel plants, ACR- Mindanao's first and most experienced independent power producer is developing coal-fired power facilities to help provide a stable source of baseload power for Mindanao and ensure long-term power security for the island. These facilities are: the 105 MW San Ramon Power, Inc. (SRPI) plant in Zamboanga City and the 210 MW Sarangani Energy Corporation (SEC) plant in Maasim, Sarangani. The SEC plant's first 105 MW section has completed construction and is currently undergoing testing. SEC Section 1 will begin commercial operations by the end of the 1st Quarter of 2016 to ensure an ample supply of power during the May 2016 elections and beyond, to more than three (3) million residents from the provinces of Sarangani, General Santos City and other nearby areas. SEC Section 2 is expected to commence construction by the second half of 2016 and is aiming to commence operating in 2018. When it reaches its full 210-MW capacity in 2018, SEC will be serving over 6 million people in key population areas in Mindanao.

The SRPI plant in Zamboanga City is slated to commence on the second half of 2016 with commercial operations beginning in 2019. ACR is also entering the renewable energy segment with the development of a 15-MW run-of-river hydroelectric power plant at Siguil River in Maasim, Sarangani. ACR-affiliated power facilities are expected to have a total generating capacity of 588 MW by 2019. The said capacity will fulfill more than 25% of Mindanao's projected peak demand for that year.

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