



**Alsons Consolidated Resources, Inc.**

(Listed in the Philippine Stock Exchange Trading "ACR")  
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June 18, 2020

Securities & Exchange Commission

Attn.: Atty. Vicente Graciano P. Felizmenio, Director  
Markets and Securities Regulations Department  
Secretariat Bldg., PICC Complex, Roxas Blvd., Pasay City

via PSE EDGE

Philippine Stock Exchange, Inc.

Attn.: Ms. Janet A. Encarnacion, Head  
Disclosure Department Listings and Disclosure Group  
9<sup>th</sup> Floor, PSE Tower, BGC, Taguig City

via electronic mail

Philippine Dealing & Exchange Corp.

Attn.: Atty. Marie Rose M. Magallen-Lirio  
Head-Issuer Compliance and Disclosures Dept.  
Market Regulatory Services Group  
37/F, Tower 1, The Enterprise Center  
6766 Ayala Avenue corner Paseo de Roxas, Makati City

Gentlemen:

We are pleased to inform the Exchange that the Board of Directors of Alsons Consolidated Resources, Inc approved the Unaudited First Quarter Financial Statements of the Company.

We are also furnishing the Exchange with a copy of the Press Statement by the Company entitled: "**Alsons Q1 2020 Net Earnings Rise Significantly**".

We trust that you will find the foregoing in order.

Very truly yours,

Angel M. Esguerra, III  
Corporate Information Officer &  
Assistant Corporate Secretary

Encl/

Legal PSE-SEC17-C2020



## **PRESS RELEASE**

Please Refer to: Philip E.B. Sagun, Deputy Chief Financial Officer, Alsons Consolidated Resources, Inc.  
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### **Alsons Q1 2020 Net Earnings Rise Significantly**

Alsons Consolidated Resources, Inc. (ACR) – the publicly-listed company of the Alcantara Group –posted a substantial increase in consolidated net income for the first three months of 2020. ACR’s net earnings in the first quarter of this year surged to ₱310 million from ₱104 million in the same period in 2019. The company’s net earnings attributable to the parent also climbed considerably in the first quarter of 2020 to ₱55 million from ₱6 million in the first quarter of 2019.

ACR’s consolidated revenues for the first three months of the year grew to ₱2.21 billion from ₱1.22 billion in the same period last year. Revenue and income for the period were driven primarily by the continuing operations of the company’s power plants including the 210-megawatt (MW) Sarangani Energy Corporation (SEC) coal-fired baseload power plant located in Maasim, Sarangani Province which began operating at full capacity with the commencement of commercial operations of the SEC plant’s second 105 MW section in October of 2019.

ACR—the first private sector power generator in Mindanao – earlier reported that their power plants continued operating despite the ongoing enhanced quarantine of many areas in the country including the Mindanao localities where the group’s power facilities are located. ACR Executive Vice President Tirso G. Santillan, Jr. stated at that time. “Our operations are ongoing and we continue to dispatch power to our various customers in Mindanao.”

The company currently has a portfolio of four power facilities with an aggregate capacity of 468 MW serving over eight million people in 14 cities and 11 provinces including key urban centers such as Cagayan de Oro, General Santos, Iligan, and Zamboanga City

ACR is currently building a ₱4.5 billion 14.5 MW run-of -river hydroelectric power plant at the Siguil River basin in Maasim, Sarangani Province – ACR’s first foray into renewable energy (RE). The Siguil Hydro power plant is expected to begin commercial operations in 2022 and will provide power to Sarangani Province, General Santos City and key municipalities of South Cotabato. Another project in ACR’s pipeline is the 105-MW San Ramon Power, Inc. (SRPI) baseload coal-fired power plant in Zamboanga City, which is slated to begin operations in 2023.

Apart from power generation, ACR is also engaged in property development. The company is in partnership with Ayala Land, Inc. in the development of Azuela Cove, a 26-hectare mixed-use township project in Davao City. The first two Ayala Land Premier towers were successfully launched in 2018 and are currently under construction.

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