



112092016000742



SECURITIES AND EXCHANGE COMMISSION

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Company Information

SEC Registration No. 0000059366

Company Name ALSONS CONSOLIDATED RESOURCES INC.

Industry Classification

Company Type Stock Corporation

Document Information

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S.E.C. Registration Number

A L S O N S C O N S O L I D A T E D									
R E S O U R C E S , I N C .									

(Company's Full Name)

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(Business Address: No. Street City / Town / Province)

LUIS R. YMSON JR./ ANGEL M. ESGUERRA, III

Contact Person

(02) 982-3000

Company Telephone Number

1	2
Month	Day
Fiscal Year	

17-C

FORM TYPE

ANY DAY IN MAY

Month

Day

Annual Meeting

RS

Secondary License Type, If Applicable

C	F	D
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Dept. Requiring this Doc.

N.A.

Amended Articles Number/Section

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Total No. of Stockholders

Total Amount of Borrowings

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Domestic

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Foreign

To be accomplished by SEC Personnel concerned

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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)

Dec 6, 2016

2. SEC Identification Number

59366

3. BIR Tax Identification No.

001-748-412-000

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

(632) 982-3000

9. Former name or former address, if changed since last report

n/a

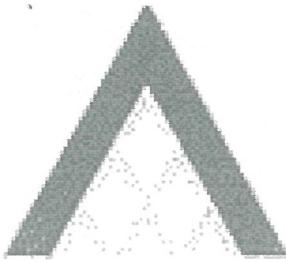
10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

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

Clarification to News Article

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

News Article Entitled: "Alsons allots \$180M for 2 plants"

Source	Business World Online
Subject of News Report	"Alsons allots \$180M for 2 plants"
Date of Publication	Dec 6, 2016

Clarification of News Report

Please see attached letter reply.

Other Relevant Information

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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

December 6, 2016

Philippine Stock Exchange, Inc.
Listing and Disclosure Department
PSE Plaza, Ayala Triangle
Ayala Avenue, Makati City, Philippines

Attention : **MR. JOSE VALERIANO B. ZUNO III**
OIC-Head, Disclosure Department

Subject : **Alsons Consolidated Resources, Inc.**

Dear Sir:

We reply to your email dated today, December 6, 2016 with regard to the attached news article entitled "Alsons allots \$180M for 2 plants" posted in BusinessWorld Online on December 6, 2016. The article reported, among others, the following:

"ALSONS Consolidated Resources, Inc. is setting aside \$180 million as its equity spending in two coal-fired power plants in Mindanao that will come online by 2020, company officials said on Monday.

Tirso G. Santillan, Jr., Alson's executive vice-president, said the capital expenditure would mainly be for two new projects -- the 105-megawatt (MW) second unit of the 210-MW Sarangani Energy Corp. (SEC) in Maasim, Sarangani, and the 105-MW San Ramon Power, Inc. in Zamboanga City.

'To be safe \$600 million [for San Ramon and Sarangani Energy],' he told reporters when asked about the projects' total cost during a briefing at the Makati Diamond Residences in Makati City yesterday.

Antonio Miguel B. Alcantara, Alsons corporate planning officer, said the \$180-million capital expenditure accounts for 30% of the projects' cost. The remaining 70% will come from borrowings, he added.

The capital expenditure is spread over three years, the company officials said. The second unit of Sarangani Energy is expected to come on stream in 2019, while San Ramon's target commercial run is in 2020.

....
For 2017 alone, he said the company should be using about a third of the capex, at around \$60 million or P3 billion. But he said the amount could be higher as spending is usually higher during the start of a project.

Apart from the coal plants, Alsons is also entering renewable energy by developing a 15-MW run-of-river hydroelectric plant along Siguil River in Maasim, Sarangani. The plant is set to start construction in 2017.

‘That [Siguil project] should cost us \$45-\$50 million,’ Mr. Santillan said. ‘We’re also planning a small solar plant, that’s towards the end of the year.’

Mr. Alcantara said the 20-MW solar project would also be in Sarangani and should cost around \$30 million.

‘We’re trying to get a PPA [power purchase agreement] and at the same time the site could accommodate another 20 MW. Construction is about 10 months in general for a solar plant,’ he said.

The Alsons officials said banks are more ‘liberal’ in project financing for renewable energy projects, which means long-term loans could account for as much as 80% of the project cost, with the rest coming from internal funds.

Mr. Alcantara said Alsons was also looking at a five or six other renewable energy projects in Mindanao and one on Negros island, which could contribute around 80-100 MW.

Alsons’ power facilities are expected to reach a total generating capacity of 588 MW by 2020 or around 25% of Mindanao’s projected peak power demand for that year, the officials said.

....

As merchant plants that sell their output to the competitive market, “circumstances have changed,” Mr. Santillan said, leading to a possible decline in net profit this year. The drop is partly offset by the start of the commercial operation of Sarangani Energy’s 105-MW first unit in April 2016.

‘The numbers will be lower than 2015,’ he said. ‘Revenues will be higher [but] net income is lower.’

....”

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

Very truly yours,



ANGEL M. ESGUERRA, III
Corporate Information Officer and
Assistant Corporate Secretary