



**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)

Jan 31, 2017

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

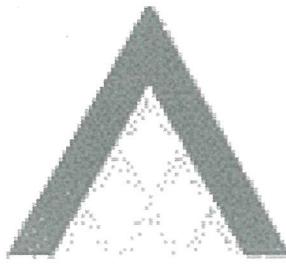
10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

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 EXPECTS EARNINGS TO TRIPLE BY 2020"

Source Business World Online

Subject of News Report "ALSONS EXPECTS EARNINGS TO TRIPLE BY 2020"

Date of Publication Jan 30, 2017

Clarification of News Report

Please see attached letter reply to PSE.

Other Relevant Information

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Filed on behalf by:

Name Jose Saldivar, Jr.

Designation Finance Manager



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January 31, 2017

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

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

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

Dear Sir:

We reply to your email dated today, January 31, 2017 with regard to the attached news article entitled: "Alsons expects earnings to triple by 2020" posted in Business World Online on January 30, 2017, which reported, among others, the following:

"ALSONS Consolidated Resources, Inc. expects earnings to triple with the completion of its new power plant projects in Mindanao, which will increase the total generation capacity of its power subsidiaries by at least 60% by 2020.

'We are hoping that the completion of our power project will be able to generate at least three times the current earnings,' Tomas I. Alcantara, Alsons chairman and president, told reporters.

....
For 2016, he said there would be a significant increase in revenues, but the income increase would be gradual.

'In terms of revenue, yes,' Mr. Alcantara said when asked whether there would be a big jump in the company's top-line figure for the past year.

He declined to give an estimate as the company is still finalizing the audit of its sales performance last year. In terms of income, he said the increase would not be as significant as the company expected.

'The rates that we are getting now are still in the first round of a four-step increase that we got from the ERC (Energy Regulatory Commission), which will be given to us in the course of five years,' he said.

....

Mr. Alcantara also said that the company was looking at venturing into solar energy although studies were in the preliminary stage and targets have yet to be set. He said an initial public offering for Alsons' power group would be an option. -- Victor V. Saulon

...."

We confirm the information written in the abovementioned article, except that the Chairman's statement, that "an initial public offering (IPO) for Alsons' power group would be an option", was a response to a question about a possible IPO for the power subsidiaries, and he answered that Alsons would consider creating a separate publicly listed entity for its power companies."

Very truly yours,



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