

C01831-2017

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

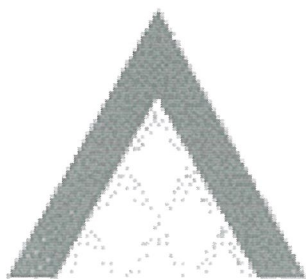
1. Date of Report (Date of earliest event reported)
Mar 30, 2017
2. SEC Identification Number
59366
3. BIR Tax Identification No.
001-748-412
4. Exact name of issuer as specified in its charter
Alsons Consolidated Resources, Inc.
5. Province, country or other jurisdiction of incorporation
Philippines
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
(632) 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
press release

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 4-31 - Press Release
References: SRC Rule 17 (SEC Form 17-C)
Section 4.4 of the Revised Disclosure Rules

Subject of the Disclosure

"Sarangani Power Plant operations drive Alsons 2016 Revenue up 42% to 7 Billion Pesos"

Background/Description of the Disclosure

Please see attached.

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

March 30, 2017

Philippine Stock Exchange

Attn.: Mr. Jose Valeriano B. Zuno III
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 meeting held on 29 March 2017, the Board of Directors of Alsons Consolidated Resources, Inc. ("ACR") approved the Audited Financial Statement for the year 2016 as audited by the firm Sycip Gorres Velayo & Co.

We are also furnishing the Exchange with a copy of the Press Statement by the Company entitled: "Sarangani Power Plant operations drive Alsons 2016 Revenue up 42% to 7 Billion Pesos."

Very truly yours,


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

Encl/

legal PSE-SEC17-c2017



PRESS RELEASE:

*Refer to: Atty. Angel M. Esguerra, Assistant Corporate Secretary, Alsons Consolidated Resources
aesguerra@alcantaragroup.com (02) 982 3061*

Sarangani Power Plant operations drive Alsons 2016 Revenue up 42% to 7 Billion Pesos

In a meeting of its board of directors on Wednesday, 29 March 2017, Alsons Consolidated Resources, Inc. (ACR) - the publicly-listed company of the Alcantara Group and Mindanao's first and most experienced independent power producer - reported a 42% surge in consolidated revenues for the year 2016 to 7.07 Billion Pesos from 4.97 Billion Pesos in 2015. The main revenue contributor for 2016 was the first 105 megawatt (MW) section of ACR's 210 MW Sarangani Energy Corporation (SEC) coal-fired baseload power plant in Maasim, Sarangani Province. The first section of the SEC plant began operating in April of 2016 providing much needed baseload power to over three million people residing in the provinces of Sarangani, Compostela Valley, Agusan del Norte, and Agusan del Sur; the cities of General Santos, Iligan, Butuan; and other major population centers of Mindanao. The Company began construction of the SEC plant's second 105 MW section in January of 2017.

Upon its targeted completion in the first half of 2019, SEC Section 2 is set to contribute another 105 MW of baseload power to benefit an additional three million residents of South Cotabato, Davao del Sur, Zamboanga del Norte, Zamboanga del Sur, Cagayan de Oro City, and other key areas of Mindanao. At a cost of nearly US\$600 Million, the SEC power plant is the single largest investment in Sarangani Province and the entire Region 12.

ACR's operating profit in 2016 was 25% higher at 1.89 Billion Pesos as against the previous year's operating profit of 1.51 Billion Pesos. Earnings before interest, taxes, depreciation and amortization (EBITDA) jumped 52% from 1.78 Billion Pesos in 2015 to 2.69 Billion Pesos in 2016. Consolidated net income in 2016, was slightly down by 8% to 636 Million Pesos from 691 Million Pesos in 2015 due mainly to finance charges on the project loan for the SEC plant's first section. On the other hand, ACR's net income attributable to the parent rose by 69% to 317 Million Pesos in 2016 from 188 Million Pesos the previous year. Earnings per share for 2016 was also up 72% to 0.05 Pesos from 0.029 Pesos in 2015.

Aside from SEC, ACR operates 3 diesel power facilities: 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. Within 2017, ACR expects to begin construction of the 15 MW Siguil River run-of-river hydroelectric plant in Maasim, Sarangani; and the 105 MW San Ramon Power, Inc. (SRPI) baseload coal-fired power plant in Talisayan, Zamboanga City. The 15 MW Siguil run-of-river power plant will be ACR's first renewable energy venture. The hydropower project is expected to be up and running within 2020. The company plans to develop other run-of-river hydropower projects with a total potential capacity of 185 MW in different places in Mindanao and Negros Occidental. The 105 MW SRPI plant is projected to begin operating in late 2020 to provide baseload power to Zamboanga City and other key areas in Mindanao. ACR-affiliated power facilities are expected to have a total generating capacity of 588 MW by the end of 2020. The said capacity will fulfill more than 25% of Mindanao's projected peak power demand for that year.

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