



Alsons Consolidated Resources, Inc.

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

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19 March 2020

Securities & Exchange Commission

Attn.: Director Rachel Esther J. Gumtang-Remalante Officer-In-Charge

Corporate Governance and Finance 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

9th 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 cor Paseo de Roxas, Makati City

Gentlemen:

We are pleased to inform the Exchange that the Board of Directors of Alsons Consolidated Resources, Inc. approved on Thursday, 19 March 2020, the Audited Financial Statements of the Company for the year 2019.

We are also furnishing the Exchange with a copy of the Press Statement entitled: "Alsons net earnings grow substantially in 2019."

Thank you.

Very truly yours,

ANGEL M. ESGUERRA, III

Assistant Corporate Secretary &

Compliance Officer



PRESS RELEASE

Please Refer to: Philip E.B. Sagun, Deputy Chief Financial Officer, Alsons Consolidated Resources, Inc.
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Alsons net earnings grow substantially in 2019

Alsons Consolidated Resources, Inc. (ACR) – the publicly-listed company of the Alcantara Group – achieved a consolidated full-year net income of ₱938 million in 2019 - a significant 67% increase from ₱563 million in consolidated net earnings from the same period in 2018. ACR’s 2019 net earnings attributable to the parent rose to ₱148 million from ₱94 million in 2018.

The company’s consolidated revenues for 2019 grew to ₱6.8 billion from ₱6.66 billion the previous year. As in previous years, the key revenue and income driver for the company continues to be the 210-megawatt (MW) Sarangani Energy Corporation (SEC) coal-fired baseload power plant located in Maasim, Sarangani Province.

The SEC plant began operating at full capacity with the commencement of operations of the plant’s second 105 MW Section in October 2019. SEC currently delivers power to around six million people in Sarangani Province, General Santos City, and other parts of Mindanao.

ACR—the first private sector power generator in Mindanao –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

The company 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 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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