



Alsons Consolidated Resources, Inc

(Listed in the Philippine Stock Exchange Trading "ACR")
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24 March 2022

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

Securities & Exchange Commission

Attn.: Atty. Vicente Graciano P. Felizmenio, Director
Markets and Securities Regulations Department
Secretariat Bldg., PICC Complex, Roxas Blvd., Pasay 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
29/F, BDO Equitable Tower,
8751 Paseo de Roxas, Makati City

Gentlemen:

Please be informed that in a board meeting held, 24 March 2022, the Board of Directors of Alsons Consolidated Resources, Inc. ("ACR"), approved the Audited Financial Statement for the year 2021 as audited by the firm, Sycip Gorres Velayo & Co.

The Board of Directors also approved a date of the annual stockholders' meeting, which will be held on **26 May 2022** at 2:00 p.m. by remote communication Only stockholders on record at the close of business on 08 April 2022 shall be entitled to notice of the meeting, and to participate in, and/or vote at, the said meeting.

The Company also engaged the services of RCBC Capital Corporation as the new Lead Underwriter and Joint-Issue Manager for the remaining balance of the commercial papers program approved by the Securities and Exchange Commission on June 25, 2021.

We are also furnishing the Exchange with a copy of the Press Statement by the Company entitled: **"Alsons 2021 Attributable Net Income Rises by 24%"**

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 and Head of Investor Relations,
Alsons Consolidated Resources, Inc. psagun@alcantaragroup.com

Alsons 2021 Attributable Net Income Rises by 24%

Alsons Consolidated Resources Inc., (ACR) posted an increase in full-year net income attributable to the parent in 2021. Full-year attributable net income rose 24% to ₱ 405 million from ₱325 million in 2020. The publicly-listed company of the Alcantara Group reported that consolidated revenues for 2021 grew 6% to ₱10.05 billion from ₱9.47 billion in the prior year.

ACR's 210 mega-watt (MW) Sarangani Energy Corporation (SEC) baseload power plant continued to be the key revenue and income driver for the company. SEC currently provides power to key areas in Mindanao including Sarangani Province, General Santos, Cagayan de Oro, and Iligan.

ACR, which is Mindanao's first private-sector power generator, 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 in the country's second largest island.

For the long-term, ACR is slated to focus on renewables with the company's first renewable energy facility- a ₱4.5 billion 14.5 MW hydroelectric power plant currently under construction at the Siguil River basin in Sarangani Province. The Siguil Hydro Power plant will be the first of eight hydropower facilities that ACR plans to develop.

The company recently received an issuer credit rating upgrade from the Philippine Rating Services Corporation (PhilRatings) to PRS Aa minus (corp.) from PRS A plus (corp). The rating upgrade was made in relation to ACR's issuance of up to ₱3.0 billion in Commercial Papers (CP). Among the factors cited by PhilRatings for the upgrade were: ACR's "planned expansion projects which will further diversify its generation mix"; "the Company's ability to establish joint ventures with strong partners for particular projects"; and ACR's "strong profitability despite the ongoing COVID-19 pandemic."

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