

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. May 27, 2022  
Date of Report (Date of earliest event reported)
2. SEC Identification Number 59366 3. BIR Tax Identification No. 001-748-412
4. ALSONS CONSOLIDATED RESOURCES, INC.  
Exact name of issuer as specified in its charter
5. Philippines 6.  (SEC Use Only)  
Province, country or other jurisdiction of Incorporation Industry Classification Code:
7. Alsons Bldg., 2286 Chino Roces Extension, Makati City 1231  
Address of principal office Postal Code
8. (632) 8982-3000  
Issuer's telephone number, including area code
9. N/A  
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
- | <u>Title of Each Class</u>          | <u>Number of Shares of Common Stock<br/>Outstanding</u> |
|-------------------------------------|---|
| <b>Common Stock ₱1.00 par value</b> | <b>6,291,500,000 Shares</b>                             |

11. Indicate the item numbers reported herein: Item 9 (Other Events)

**Please see attached Press Release**

(For PSE Disclosure Form 4-31 - Press Release)

**SIGNATURES**

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**ALSONS CONSOLIDATED RESOURCES, INC.**

Issuer

By:



**JONATHAN F. JIMENEZ**

Assistant Corporate Secretary & Compliance Officer  
Signature and Title



## **Alsons Consolidated Resources, Inc**

(Listed in the Philippine Stock Exchange Trading "ACR")  
Alsons Building 2286 Chino Roces Avenue,  
Makati City 1231 Metro Manila Philippines  
Tel. Nos.: (632) 8982-3000 Fax Nos.: (632) 8982-3077  
Website: [www.acr.com.ph](http://www.acr.com.ph)

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May 27, 2022

via PSE EDGE

**Philippine Stock Exchange, Inc.**

Attn.: **Ms. Alexandra D. Tom Wong**

Officer-In-Charge, Disclosure Department Listings and Disclosure Group  
9<sup>th</sup> 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 Department  
Market Regulatory Services Group  
29/F, BDO Equitable Tower, 8751 Paseo de Roxas, Makati City

Gentlemen:

We furnish the Exchange with a copy of the *Press Statement* by the Company entitled: “**Alsons to Focus on Development of Hydro Power Plants in 2022.**”

We trust that you find the foregoing in order.

Very truly yours,

**JONATHAN F. JIMENEZ**

Assistant Corporate Secretary & Compliance Officer  
Alsons Consolidated Resources, Inc.



## **PRESS RELEASE**

Please Refer to: Tirso G. Santillan, Jr., Executive Vice President, Alsons Consolidated Resources, Inc.  
[tgsantillan@alsonspower.com](mailto:tgsantillan@alsonspower.com)

Alexander Benhur M. Simon, Group Chief Finance Officer, Alsons Consolidated Resources, Inc.  
[amsimon@alcantaragroup.com](mailto:amsimon@alcantaragroup.com)

### **Alsons to Focus on Development of Hydro Power Plants in 2022**

Alsons Consolidated Resources Inc., (ACR) will focus on advancing the development of two run of river hydroelectric power projects in the Zamboanga Peninsula and Negros Occidental in 2022. At the company's annual stockholders meeting, ACR Executive Vice President Tirso G. Santillan, Jr. named these projects as a 21 mega-watt (MW) hydro power plant in Zamboanga del Norte being developed by ACR's Sindangan Zambo-River Power Corporation and the Bago river hydroelectric power plant in Negros Occidental, the company's first power project outside of Mindanao, with a planned capacity of up to 42 MW.

Mr. Santillan also noted that the company's initial hydro power project, the 14.5 MW Siguil Hydro Plant in Sarangani Province would be commencing commercial operations in the second quarter of 2023.

"The Siguil, Sindangan, and Bago river hydro power plants will be the first three of at least eight run of river hydroelectric power plants that ACR plans to develop in the years to come. This is all in keeping with the Department of Energy's mandate to ensure that all key areas have access to readily available sources of renewable energy," Mr. Santillan stated.

In his financial report at the same meeting ACR Group Chief Finance Officer Alexander Benhur M. Simon declared, "Despite a challenging business environment and the impact of the COVID-19 pandemic, we managed to achieve higher revenues and net income attributable to parent due to operating efficiencies and cost cutting measures. "

The publicly-listed company of the Alcantara Group had earlier reported that consolidated revenues for 2021 grew 6% to ₱10.05 billion from ₱9.47 billion in the prior year with full-year attributable net income rising 24% to ₱ 405 million from ₱325 million in 2020.

ACR's 210 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.

"Sarangani Energy Corporation continued to be the major revenue driver, delivering a combined output of 974 gigawatt hours in 2021, versus 952 gigawatt hours in 2020," Mr. Simon stated in his report. "For the rest of the year... We expect higher revenues and profit margins as we continue to realize incremental revenues from ancillary services and additional utilization of the available capacity of SEC."

Another key revenue contributor for ACR was the continuing operation of the company's 100 MW Western Mindanao Power Corporation (WMPC) diesel plant in Zamboanga City. WMPC is the only major power generation facility in the Zamboanga Peninsula, providing power to Zamboanga City and supplying vital ancillary services to stabilize the power grid in the Western Mindanao Region.

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.

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