

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 14, 2024
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
2286 CHINO ROCES AVENUE, MAKATI CITY
Postal Code
1231
8. Issuer's telephone number, including area code
8982-3000
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 P1.00 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

Press Release entitled: "ACR Reports 22% Increase in Net Income, Reaching 2.2B in 2023"

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 "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

14 March 2024

via electronic mail

Securities & Exchange Commission

Attn.: Director Oliver O. Leonardo
Markets and Securities Regulations Department
SEC Headquarters, 7907 Makati Avenue,
Salcedo Village, Bel-Air, Makati City

via PSE Edge

Philippine Stock Exchange, Inc.

Attn.: Ms. Alexandra D. Tom Wong, Head
Disclosure Department Listings and Disclosure Group
9th Floor, PSE Tower, BGC, Taguig City

via electronic mail

Philippine Dealing & Exchange Corp.

Attn.: Mr. Antonino A. Nakpil
President and Chief Executive Officer
Market Regulatory Services Group
29/F, BDO Equitable Tower, 8751 Paseo de Roxas, Makati City

Gentlemen:

Please be informed that during the meeting held today, 14 March 2024, the Board of Directors of Alsons Consolidated Resources, Inc. ("ACR"), approved the Audited Financial Statement for the year 2023 as audited by Sycip Gorres Velayo & Co.

We also furnish the Exchange with a copy of i) the Press Statement by the Company entitled: "**ACR Reports 22% Increase in Net Income, Reaching 2.2B in 2023**" and ii) the retirement of Mr. Tirso G. Santillan, Jr. as Executive Vice President of the Company effective by the close of business on 31 March 2024. Mr. Santillan shall remain a member of the Company's Board of Directors.

Please see attached the SEC Form 17-C (Current Report) of ACR filed in compliance with the Securities Regulation Code, the Revised Disclosure Rules of the Philippine Stock Exchange (PSE), and the Issuer Disclosure Operating Guidelines of the Philippine Dealing Exchange Corporation (PDEX).

Kindly acknowledge receipt hereof.

Very truly yours,


JONATHAN E. JIMENEZ
Asst. Corporate Secretary and
Compliance Officer

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1. March 14, 2024
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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
Province, country or other jurisdiction of Incorporation
6. (SEC Use Only)
Industry Classification Code:
7. Alsons Bldg., 2286 Chino Roces Extension, Makati City
Address of principal office
- 1231
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

Title of Each Class	Number of Shares of Common Stock Outstanding
Common Stock ₱1.00 par value	6,291,500,000 shares

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

The Board of Directors, during its regular meeting held today, 14 March 2024 approved the Audited Financial Statement of Alsons Consolidated Resources Inc. (ACR) for the period of December 31, 2023.

This is also to inform the Exchange that ACR will be releasing to the press the attached statement entitled: "ACR Reports 22% increase in Net Income, reaching 2.2B in 2023"; and the retirement of Mr. Tirso G. Santillan, Jr. as Executive Vice President of ACR effective by the close of business on 31 March 2024, but remain a member of the Company's Board of Directors.

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:

Date March 14, 2024


JONATHAN F. JIMENEZ
 Asst. Corporate Secretary & Compliance Officer
 Signature and Title



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

ACR Reports 22% Increase in Net Income, Reaching 2.2B in 2023

Alsons Consolidated Resources, Inc. (ACR), the publicly listed company of the Mindanao anchored Alcantara Group, saw its net income for 2023 increase by 22% to Php2.285 billion, up from Php1.875 billion in 2022. This growth underscored the growing demand for power in its core markets in Mindanao.

ACR also recorded 3% growth in revenue, generating Php12.4B in 2023.

“ACR’s strong financial performance last year is attributed to the growing power demand in Mindanao. Aside from this, our participation in the Wholesale Electricity Spot Market in Mindanao has opened additional revenue streams for the company, contributing to our financial growth,” said ACR Deputy Chief Financial Officer Philip Edward B. Sagun.

Looking ahead, ACR remain optimistic about its growth trajectory, particularly considering the expected increase in power demand to support the Philippines’ projected annual economic growth of 6.5 percent through 2028. The company is poised to further its business expansion and portfolio diversification this 2024.

Marking ACR’s entry into the Visayas market, the company ceremonially broke ground for its 95.2 MW baseload backup power plant project in Barangay Imelda, Ubay Municipality in Bohol last year. This facility will serve as a backup source of electricity for Boholanos should the province get isolated from the Visayas grid during calamities or natural disasters.

ACR’s portfolio includes four power facilities with a total capacity of 468 MW, serving over eight million people across 14 cities and 11 provinces. The company aims to enhance its renewable energy capacity to support the Department of Energy’s target of 35% renewable energy (RE) mix by 2030 and 50% by 2040. Currently, it is developing three renewable projects: the 14.5-MW Siguil Hydro Power Plant in Sarangani, the 37.8-MW hybrid Siayan Hydro-Solar Power Plant in Zamboanga del Norte and the 42-Mw Bago Hydro Power Plant in Negros Occidental.

Disclaimer: This press release may contain some statements which constitute “forward-looking statements” that are subject to a number of risks and opportunities that could affect the Company’s business and results of operations. Although the Company believes that expectations reflected in any forward-looking statements are reasonable, it can give no guarantee of future performance, action, or events.