

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. November 21, 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
- | 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)

Please see attached Press Release
(For PSE Disclosure Form 4-31)

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

November 21, 2022

via PSE Edge

Philippine Stock Exchange, Inc.

Attn.: *Ms. Alexandra D. Tom Wong, Officer-In-Charge*

Disclosure Department Listings and Disclosure Group

9th Floor, PSE Tower, BGC, Taguig City

via electronic mail

Securities & Exchange Commission

Attn.: *Director Vicente Graciano P. Felizmenio*

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:

We furnish the Exchange with a copy of the Press Statement by the Company entitled: **"Alsons Net Earnings Up by 18% at ₱1.35 billion in the first nine months of 2022."**

We trust that you find the foregoing in order.

Very truly yours,

JONATHAN F. JIMENEZ

Assistant Corporate Secretary
and 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 Net Earnings Up by 18% at ₱1.35 billion in the first nine months of 2022

Alsons Consolidated Resources Inc., (ACR) posted an 18% increase in net earnings for the first nine months of 2022, to ₱1.35 billion from the ₱1.14 billion recorded in the first nine months of 2021. Net earnings for the third quarter of 2022 surged over 140% to ₱658.22 million from ₱272.93 million in the same period last year.

The publicly-listed company of the Alcantara Group reported 2022 revenues of ₱9.25 billion for the first nine months and ₱3.85 billion in the third quarter. Revenue for this year was higher than 2021's nine-month revenue of ₱7.05 billion and third quarter revenue of ₱2.42 billion.

The steady rise in revenues from operations during this period was mainly due to the constant improvement in power demand in Mindanao, as day to day activities in the island continue to normalize and recover from the effects of the pandemic. "We expect power demand in Mindanao to be stable for the rest of the year," said ACR Deputy Chief Financial Officer Philip Edward B. Sagun.

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, Iligan, Dipolog, Dapitan, Pagadian, Samal, Tagum, Kidapawan, and Butuan.

Another key revenue contributor for ACR for this period 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 the National Grid Corporation of the Philippines to help stabilize the power grid in the Western Mindanao Region.

ACR is now focused on building up its renewable energy capacity in the next few years, with around eight run-of-river hydroelectric power facilities in the company's pipeline. The first of these hydroelectric power plants is the 14.5 MW Siguil Hydro power plant currently under construction in Maasim, Sarangani, which is targeting to begin operations in 2023.

The next two hydro power facilities slated for development are a hydro power project in Zamboanga del Norte with a capacity of up to 21 MW, and a hydro power project in the Bago River in Negros Occidental with a planned capacity of up to 42 MW. "...Eventually, renewable energy sources will comprise at least half of ACR's long-term energy mix," ACR Chairman and President Nicasio I. Alcantara stated earlier this year.

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

###

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.