

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)
May 30, 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

ACR Press Statement entitled: "Alsons commits to driving business growth, builds renewable energy portfolio"

Background/Description of the Disclosure

Please see attached Press Release. (SEC Form 17-C)

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

May 30, 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.: Atty. Suzy Claire R. Selleza
Head-Issuer Compliance and Disclosure Department
29/F, BDO Equitable Tower, 8751 Paseo de Roxas, Makati City

Gentlemen:

We are furnishing the Exchange with a copy of the Press Statement by the Company entitled: **"Alsons commits to driving business growth, builds renewable energy portfolio"**.

Please see attached the SEC Form 17-C (Current Report) 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 F. JIMENEZ
Assistant Corporate Secretary
and Compliance Officer

SECURITIES AND EXCHANGE COMMISSION

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Industry Classification Code:
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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: PR (Other Events)

Press Release – Materials Information/Transaction

ACR press statement attached entitled: "Alsons commits to driving business growth, builds renewable energy portfolio"

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 May 30, 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

Alsons commits to driving business growth, builds renewable energy portfolio

Alsons Consolidated Resources is committed to driving business growth by maximizing its resources, accelerating the development of its renewable energy projects, and exploring opportunities for expansion.

During its Annual Shareholders Meeting on May 30, ACR Chairman Nicasio I. Alcantara reported that the company anticipates a continued rise in power demand, aligned with the country's projected economic growth of 6-7% this year.

ACR reaffirmed its commitment to addressing the growing power demand in Mindanao, providing safe, reliable, and affordable energy to its distribution partners. Additionally, the company is focused on expanding its renewable energy portfolio, aiming to double its renewable energy capacity within the next five years.

"Aligned with the Philippines' goal of increasing the country's renewable energy capacity, we are actively enhancing our renewable energy portfolio. This includes our hydro power plant in Sarangani and a number of hydro and solar power projects that are currently in various stages of development," said Alcantara.

Currently, ACR is gearing up for the commercial launch of its inaugural hydro power project in Maasim, Sarangani. The 14.5-Megawatt Siguil Hydro Power Plant has already completed construction. Once operational, this project will significantly contribute to the renewable energy capacity of Sarangani Province.

In addition to this, two other renewable energy projects by the company are making significant progress. ACR is preparing to break ground for its renewable energy project in Zamboanga Peninsula. These include an 8.8-MW hydro power plant and a 29-MW solar power project in the Zamboanga del Norte. In addition, we are also developing a 42-MW hydro power project in Negros Occidental.

Committed to growing its renewable energy portfolio, ACR is also looking into constructing solar power plants in Mindanao. "Plans are well underway, and we expect to launch our first large-scale solar power project by the end of 2024," shared Alcantara.

In 2023, ACR saw remarkable growth, posting a net income of approximately 2.3 billion, a 22% increase from the previous year. This growth was primarily driven by the increasing power demand in Mindanao, the high availability rate of ACR's power plants, and the participation of the company in the Wholesale Electricity Spot Market.

Aside from its renewable energy projects, ACR is also anticipating the commercial operations of its 95.2 Megawatt In-Island Backup Power Plant in Ubay, Bohol this year. This facility will serve as a backup power source for Bohol during times when power running through the submarine cables connecting Leyte and Cebu to Bohol is interrupted due to calamities or natural disasters.

"We are committed to driving business growth by maintaining highly efficient plant operations, accelerating our project implementation, and continuously seeking opportunities to expand our footprint," Alcantara said.

ACR goes beyond merely providing electricity. It is also committed to creating significant and positive impacts on the environment, communities, and economy. This is evident through its various sustainability and community development initiatives, such as the Watershed Enhancement Program, Scholarship Programs, Skills Training Programs, and the creation of livelihood and job opportunities, among many others.

At present, ACR operates a portfolio of four power facilities with a total capacity of 468 megawatts, serving over eight million people across 14 cities and 11 provinces in Mindanao.

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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.