

# 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)  
Apr 21, 2020
2. SEC Identification Number  
39274
3. BIR Tax Identification No.  
000-506-020-000
4. Exact name of issuer as specified in its charter  
AC Energy Philippines, Inc.
5. Province, country or other jurisdiction of incorporation  
Makati City, Philippines
6. Industry Classification Code(SEC Use Only)
7. Address of principal office  
4th Floor, 6750 Office Tower, Ayala Avenue, Makati City  
Postal Code  
1226
8. Issuer's telephone number, including area code  
(02) 7730 6300
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 Shares	7,509,374,922
Amount of Debt Outstanding 3Q 2019 (in billions)	3.63

11. Indicate the item numbers reported herein  
N/A

*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.*



## AC Energy Philippines, Inc. ACEPH

### PSE Disclosure Form 4-13 - Clarification of News Reports *References: SRC Rule 17 (SEC Form 17-C) and Section 4.4 of the Revised Disclosure Rules*

#### Subject of the Disclosure

Clarification of the news article in Business Mirror (Online Edition) on 21 April 2020 entitled “AC Energy expects to post profit this year”

<b>Source</b>	Business Mirror (Online Edition)
<b>Subject of News Report</b>	AC Energy expects to post profit this year
<b>Date of Publication</b>	Apr 21, 2020

#### Clarification of News Report

This is in reply to your request for clarification of the news article entitled “AC Energy expects to post profit this year” posted in Business Mirror (Online Edition) on 21 April 2020. The article reported in part that:

“AC Energy Philippines (ACEPH), the power arm of conglomerate Ayala Corp., is expected to post profit this year despite the low demand for power caused by the coronavirus disease 2019 (Covid-19) pandemic.

From a net loss of P417 million in 2019, ACEPH President Eric Francia said during the company’s annual meeting Monday that they ‘expect the turnaround initiative to prosper and are aiming for a positive bottom line by 2020.’

....

This year, ACEPH is targeting over 1,500MW of power generation capacity.

‘While we are facing significant challenges amid the current crisis, the Company remains solid and steadfast in its commitment to a sustainable future. We will continue to expand and diversify our generation capacity and will target to exceed 1,500MW of capacity by 2020 and significantly increase our renewables capacity.

We will also enhance the operating efficiencies especially of our thermal power plants, where we aim to improve availability by over 20 percent,’ said Francia.

....

The company is currently experiencing a 30-percent to 40-percent drop in demand for power as industries and commercial business are on hold. The Covid-19 pandemic also resulted in delays in power project construction.

....”

We confirm the accuracy of the news report. We will advise the Exchange promptly of any developments or relevant information as applicable.

Thank you.

#### Other Relevant Information

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**Filed on behalf by:**

<b>Name</b>	Alan Ascalon
<b>Designation</b>	Vice President/ Asst. Corporate Secretary