

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)
Aug 4, 2021
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 Corporation
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	38,225,838,177
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 Corporation ACEN

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

AC Energy achieves ₱2.7 billion in 1H 2021 net income

Background/Description of the Disclosure

AC Energy Corporation (PSE: ACEN) disclosed today that it achieved a consolidated net income of ₱2.7 billion for the first half of 2021, a 5 percent increase from ₱2.6 billion in the previous year (restated). This includes the results of operations of the international power assets that have been recently infused by parent AC Energy and Infrastructure Corporation (ACEIC) into ACEN.

Consolidated revenues for the period rose 35 percent to ₱13.4 billion. ACEN's performance was driven by demand recovery from pre-Covid-19 pandemic levels, acquisition of operating projects, and newly operational renewable energy (RE) projects. However, the strong revenue growth was partially offset by increased costs of purchased power due to high WESM prices during thermal power outages.

Attributable output rose 16 percent in the first half of 2021 to 2,224 gigawatt-hours (GWh). This was driven by increased operational capacity from acquisitions and new power plants, as well as recovery in Luzon power demand in May and June, exceeding pre-pandemic levels. Renewable resources accounted for 52 percent of total energy output during the period.

Attributable capacity at the end of the period rose by a remarkable 56 percent to 2,589 megawatts (MW) from 1,659 MW in the first half of 2020, with the start of construction of new projects in the Philippines and in Vietnam, and the company's first projects in India and in Australia. ACEN's renewables portfolio doubled to 2,070 MW in June 2021, from 1,041 MW at the same time last year. With the infusion of international assets, renewables now comprise 80 percent of the company's capacity.

The company currently has over 1,000MW of attributable capacity under construction, with over half of the projects expected to be operational within the next 6-12 months.

Other Relevant Information

Please see attached PR.

Filed on behalf by:

Name	Alan Ascalon
Designation	Vice President/ Asst. Corporate Secretary