

# 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)

Jun 16, 2016

2. SEC Identification Number

31171

3. BIR Tax Identification No.

000-168-801

4. Exact name of issuer as specified in its charter

PETRON CORPORATION

5. Province, country or other jurisdiction of incorporation

Philippines

6. Industry Classification Code(SEC Use Only)

7. Address of principal office

San Miguel Head Office Complex, 40 San Miguel Avenue, Mandaluyong City

Postal Code

1550

8. Issuer's telephone number, including area code

63 2 886-3888, 884-9200

9. Former name or former address, if changed since last report

N/A

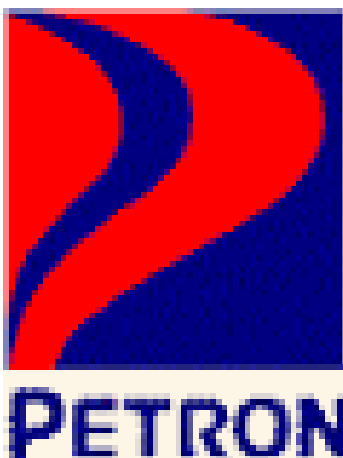
10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding
COMMON (PCOR)	9,375,104,497
PREFERRED SERIES 2A (PRF2A)	7,122,320
PREFERRED SERIES 2B (PRF2B)	2,877,680
TOTAL DEBT AS OF MARCH 31, 2016 (IN MILLIONS)	202,545

11. Indicate the item numbers reported herein

Item 9

*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.*



**Petron Corporation**  
**PCOR**

**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 on news article entitled "Petron hikes 2016 profit forecast to P22B" posted in The Manila Times.net on June 15, 2016

<b>Source</b>	The Manila Times.net
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<b>Subject of News Report</b>	-
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<b>Date of Publication</b>	Jun 15, 2016
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**Clarification of News Report**

We write in response to your request for clarification on the news article entitled "Petron hikes 2016 profit forecast to P22B" posted in The Manila Times.net on June 15, 2016. The article reported in part that:

"PETRON Corp., the country's largest petroleum distributor and refiner, expects net profit this year to balloon to P22 billion from its earlier projection of P18 billion as international oil prices continue to rise.

'We would most probably surpass the P18 billion earlier net income projection,' Petron President Ramon Ang said in an interview.

'If the trend in oil prices continues for the rest of the year, we would probably attain P22 billion in net profits,' said Ang, who is also the president and chief operating officer of diversified conglomerate San Miguel Corp. (SMC).

....

This year, Petron is producing at least 93 percent liquid yield in its refineries, and the company may achieve an operating income of \$600 million to \$700 million for the year based on an oil price average of \$40 per barrel.

....

The latest earnings forecast would mean a net income growth for Petron of 246 percent this year.

Ang added: 'P22 billion in net income is attainable. We are very bullish given the trend right now, so we are very happy.'

This is to confirm with the Exchange that the projected P22B net income of the Company for 2016, as advised by Mr. Ramon S. Ang, Petron President, and reported in the aforementioned article, represents the best case scenario of the Company, taking into account the growth in its sales volume, improving operational efficiency, and gains related to increasing crude prices.

#### Other Relevant Information

Please see attached letter dated June 16, 2016.

#### Filed on behalf by:

<b>Name</b>	Jhoanna Jasmine Javier-Elacio
<b>Designation</b>	Legal Manager and Assistant Corporate Secretary



June 16, 2016

**PHILIPPINE STOCK EXCHANGE, INC.**  
3<sup>rd</sup> Floor, Philippine Stock Exchange Center  
Ayala Triangle, Ayala Avenue  
Makati City

Attention: **Ms. Janet A. Encarnacion**  
Head, Disclosure Department

Gentlemen:

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Thank you.

Very truly yours,

A handwritten signature in black ink that reads "Joel Cruz".

**JOEL ANGELO C. CRUZ**  
VP - General Counsel &  
Corporate Secretary