



November 4, 2013

PHILIPPINE STOCK EXCHANGE, INC.
Disclosure Department
3rd Floor, Philippine Stock Exchange Center
Ayala Triangle, Ayala Avenue
Makati City

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

Gentlemen:

Please find attached the media release of the Company entitled
"PETRON POSTS ₱4.4 BILLION INCOME FOR THE FIRST NINE MONTHS OF
2013".

Very truly yours,

A handwritten signature in black ink, appearing to read "Joel" followed by a stylized surname.

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



November 4, 2013
**MEDIA RELEASE
FOR PUBLICATION**

PETRON POSTS ₱4.4 BILLION INCOME FOR THE FIRST NINE MONTHS OF 2013

Market leader Petron Corporation posted a consolidated net income of ₱4.4 billion for its Philippine and Malaysian operations in the first nine months of 2013, almost 8 times more than the ₱559 million registered over the same period last year. The increase is brought about by a 13% jump in sales volumes and better refining margins.

Total sales volumes increased by 7.1 million barrels as of the 3rd quarter of the year to 60.2 million from 53.2 million barrels over the same period in 2012. This translated to sales revenues of ₱336 billion, a 9% growth versus last year's level. At the same time, refinery margins across the region significantly improved as product "cracks" or the price differential between crude and finished products widened.

"We are nearing the completion of major projects that will further boost Petron's competitive advantage and performance," Petron Chairman and CEO Ramon S. Ang said. "We remain bullish about our prospects and look forward to delivering stronger results."

Petron is nearing the completion of its \$2 billion Refinery Masterplan Phase 2 (RMP-2) – the single largest investment by a Philippine corporation - at its 180,000 barrel-per-day Bataan refinery. The project, which is scheduled for completion in the 2nd half of next year, will substantially improve margins as it eliminates low value fuel oil by converting it to high-value gasoline, diesel, and petrochemicals. It also gives the flexibility to refine crude from a variety of sources, enhancing the country's supply security. RMP-2 will make Petron the only oil company capable of locally producing fuels that meet the more stringent and environment-friendly Euro-4 standard.

Mr. Ang added, "As the only Filipino-owned oil major, this project underscores our commitment to invest in the country's future and be a staunch partner in nation-building. RMP-2 is a source of national pride since it highlights the ingenuity and talent of Filipino engineers."

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In Malaysia, the Company's upgrading and conversion program is in full swing with nearly half of the 560 service stations rebranded to Petron.

Petron has also been investing in its network expansion program which aims to make the Company's premium products and services more accessible to Filipinos, especially in rural areas. Currently, Petron stations number nearly 2,150 – more than its two closest competitors combined.

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About Petron Corporation

Petron Corporation is the largest oil refining and marketing company in the Philippines. Its 180,000 barrel-per-day oil refinery produces a full range of petroleum products to supply nearly 40% of the country's total fuel requirements. Through over 2,100 service stations nationwide – the largest service station network in the country – we retail gasoline, diesel and kerosene to motorists. Petron is dedicated and passionate about its vision to be the leading provider of total customer solutions in the energy sector and its derivative businesses. Please visit us at www.petron.com for more information.

Contact: Raffy Ledesma

Number: 884-9148

E-mail: rrledesma@petron.com

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