

# 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 9, 2019
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
PCOR SERIES A BONDS DUE 2021 (IN MIL PESO)	13,000
PCOR SERIES B BONDS DUE 2023 (IN MIL PESO)	7,000
PCOR SERIES C BONDS DUE 2024 (IN MIL PESO)	13,200

PCOR SERIES D BONDS DUE 2025 (IN MIL PESO)	6,800
TOTAL DEBT AS OF MARCH 31, 2019 (IN MIL PESO-CONSO)	297,482

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 4-30 - Material Information/Transactions**  
*References: SRC Rule 17 (SEC Form 17-C) and Sections 4.1 and 4.4 of the Revised Disclosure Rules*

**Subject of the Disclosure**

Materials for the Investors' Briefing for 2019 First Quarter Results of San Miguel Group.

**Background/Description of the Disclosure**

Materials for the Investors' Briefing for 2019 First Quarter Results of San Miguel Group.

**Other Relevant Information**

Please see attached letter dated May 9, 2019.

**Filed on behalf by:**

**Name**

Jhoanna Jasmine Javier-Elacio

**Designation**

Legal Manager and Assistant Corporate Secretary



May 9, 2019

**PHILIPPINE STOCK EXCHANGE, INC.**

Disclosure Department  
6<sup>th</sup> Floor, PSE Tower  
28<sup>th</sup> Street corner 5<sup>th</sup> Avenue  
BGC, Taguig City

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

**PHILIPPINE DEALING & EXCHANGE CORP.**

37<sup>th</sup> Floor, Tower 1, The Enterprise Center  
6766 Ayala Avenue cor. Paseo de Roxas  
Makati City

Attention: **Atty. Joseph B. Evangelista**  
Head - Issuer Compliance and Disclosure Department

Subject: **SMC Investors' Briefing for 2019 First Quarter Results**

Gentlemen:

We are forwarding the materials that were distributed to the attendees at the Investors' Briefing of San Miguel Corporation ("SMC") this afternoon. The Company is among the subsidiaries of SMC reported.

Very truly yours,

A handwritten signature in black ink that reads "JCCruz".

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



**SAN MIGUEL CORPORATION**  
YOUR WORLD MADE BETTER

# INVESTORS' BRIEFING

2019 FIRST QUARTER RESULTS

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May 09, 2019



# SAN MIGUEL CORPORATION

## FIRST QUARTER 2019

IN MILLION PESOS	1Q2019	1Q2018	CHANGE
<i>Net Sales</i>	250,924	234,347	7%
<i>Income from Operations</i>	31,106	32,687	-5%
<i>Net Income</i>	12,825	15,609	-18%
<i>EBITDA</i>	41,036	41,460	-1%





SAN MIGUEL  
FOOD AND BEVERAGE, INC.

# SAN MIGUEL FOOD AND BEVERAGE, INC.

## FIRST QUARTER 2019

IN MILLION PESOS	1Q2019	1Q2018	CHANGE
<i>Net Sales</i>	75,655	66,087	14%
<i>Income from Operations</i>	10,810	10,920	-1%
<i>Net Income</i>	7,363	7,291	1%



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# SAN MIGUEL BREWERY INC.

## FIRST QUARTER 2019

IN MILLION PESOS	1Q2019	1Q2018	CHANGE
<i>Net Sales</i>	34,832	29,814	17%
<i>Income from Operations</i>	9,556	8,313	15%
<i>Net Income</i>	6,747	5,672	19%





# GINEBRA SAN MIGUEL INC.

## FIRST QUARTER 2019

IN MILLION PESOS	1Q2019	1Q2018	CHANGE
<i>Net Sales</i>	8,265	6,449	28%
<i>Income from Operations</i>	986	444	122%
<i>Net Income</i>	616	255	141%



# SAN MIGUEL PURE FOODS

(a Division of San Miguel Food and Beverage, Inc.)

## FIRST QUARTER 2019

IN MILLION PESOS	1Q2019	1Q2018	CHANGE
<i>Net Sales</i>	32,558	29,824	9%
<i>Income from Operations</i>	284	2,161	-87%
<i>Net Income</i>	11	1,361	-99%



# SAN MIGUEL PURE FOODS

(a Division of San Miguel Food and Beverage, Inc.)

## FIRST QUARTER 2019

### Animal Nutrition & Health<sup>(1)</sup>



### Protein<sup>(2)</sup>



### Flour Milling



### Prepared & Packaged Food<sup>(3)</sup>



- 1 Feeds and vetmed
- 2 Poultry and fresh meats
- 3 Processed meats, dairy, spreads and biscuits business





SAN MIGUEL YAMAMURA  
PACKAGING CORPORATION

# SAN MIGUEL PACKAGING GROUP

## FIRST QUARTER 2019

IN MILLION PESOS	1Q2019	1Q2018	CHANGE
<i>Net Sales</i>	8,840	8,557	3%
<i>Income from Operations</i>	828	794	4%



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SMC GLOBAL POWER

# SMC GLOBAL POWER HOLDINGS CORP.

## FIRST QUARTER 2019

IN MILLION PESOS	1Q2019	1Q2018	CHANGE
<i>Net Sales</i>	34,676	24,661	41%
<i>Income from Operations</i>	9,841	7,991	23%
<i>Net Income</i>	3,579	1,347	166%



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# PETRON CORP.

## FIRST QUARTER 2019

IN MILLION PESOS	1Q2019	1Q2018	CHANGE
<i>Net Sales</i>	124,558	129,112	-4%
<i>Income from Operations</i>	4,865	8,796	-45%
<i>Net Income</i>	1,303	5,786	-77%



# SMC INFRASTRUCTURE

## FIRST QUARTER 2019

IN MILLION PESOS	1Q2019	1Q2018	CHANGE
<i>Net Sales</i>	6,359	5,888	8%
<i>Income from Operations</i>	3,130	3,114	1%



# SMC FINANCIAL POSITION

IN BILLION PESOS	As of March 2019	As of December 2018
<i>Total Assets</i>	1,722	1,677
<i>Cash</i>	253	243
<i>Interest-bearing Debt</i>	811	802
<i>Current Ratio</i>	1.31x	1.37x
<i>Total Liabilities to Equity Ratio</i>	2.32x	2.28x
<i>Interest-bearing Debt to Equity Ratio</i>	1.57x	1.57x
<i>Net-Debt-to-EBITDA</i>	3.09x	3.02x



# THANK YOU.

## VISIT OUR WEBSITES

- |                                    |  |
|------------------------------------|--|
| San Miguel Corporation             | - <a href="http://www.sanmiguel.com.ph">www.sanmiguel.com.ph</a>               |
| San Miguel Brewery Inc.            | - <a href="http://www.sanmiguelbrewery.com.ph">www.sanmiguelbrewery.com.ph</a> |
| Ginebra San Miguel Inc.            | - <a href="http://www.ginebrasanmiguel.com">www.ginebrasanmiguel.com</a>       |
| San Miguel Food and Beverage, Inc. | - <a href="http://www.smfb.com.ph">www.smfb.com.ph</a>                         |
| Petron Corporation                 | - <a href="http://www.petron.com">www.petron.com</a>                           |
| SMC Global Power Holdings Corp.    | - <a href="http://www.smcglobalpower.com.ph">www.smcglobalpower.com.ph</a>     |

## CONTACT US

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