

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 1, 2022
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) 8884-9200
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 3A (PRF3A)	13,403,000
PREFERRED SERIES 3B (PRF3B)	6,597,000
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

PCOR SERIES E BONDS DUE 2025 (IN MIL PESO)	9,000
PCOR SERIES F BONDS DUE 2027 (IN MIL PESO)	9,000
TOTAL DEBT AS OF JUNE 30, 2022 (IN MIL PESO-CONSO)	250,039

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

**Petron Corporation
PCOR**

**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

Media release entitled "Petron doubles consolidated net income in H1 2022".

Background/Description of the Disclosure

Media release entitled "Petron doubles consolidated net income in H1 2022".

Other Relevant Information

Please see attached current report on SEC Form 17-C.

Filed on behalf by:

Name	Jhoanna Jasmine Javier-Elacio
Designation	OIC General Counsel, Corporate Secretary and Compliance Officer

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Address of principal office Postal Code
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Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding
Common Stock	9,375,104,497 Shares
Preferred Stock Series 3A	13,403,000 Shares
Preferred Stock Series 3B	6,597,000 Shares
PCOR Series B Bonds Due 2023	P 7.0 billion
PCOR Series C Bonds Due 2024	P13.2 billion
PCOR Series D Bonds Due 2025	P 6.8 billion
PCOR Series E Bonds Due 2025	P 9.0 billion
PCOR Series F Bonds Due 2027	P 9.0 billion
Total Liabilities	P 250,039 Million (Consolidated as of June 30, 2022)

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11. Indicate the item numbers reported herein: **Item 9**

Item 9 (Other Events).

Please find attached the media release of the Company entitled **“Petron doubles consolidated net income in H1 2022”**.

SIGNATURES

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

PETRON CORPORATION
Issuer

August 1, 2022
Date


JHOANNA JASMINE M. JAVIER-ELACIO
Corporate Secretary

**August 1, 2022
MEDIA RELEASE
FOR PUBLICATION & BROADCAST**



Petron doubles consolidated net income in H1 2022

Petron Corporation reported a consolidated net income of P7.7 billion, double last year's P3.87 billion as the country's largest oil company and only remaining refiner continued to emerge stronger from the pandemic.

Petron saw its sales volumes consistently increasing amid recovering demand and waning pandemic concerns with its first semester sales showing double-digit growth from last year.

The company's Philippine and Malaysian operations, including its trading subsidiary in Singapore, sold a total of 51.4 million barrels during the first half of the year, up 34% from 2021's 38.5 million barrels. Sales volume improved across all trades with Petron's commercial sales posting the highest increase as more industries, including aviation travel, rebounded from the pandemic's impact.

The Group's total retail business managed an uptick of nearly 30% fueled by the strong sales of its premium gasoline and diesel fuels. Sale of lubricant products, Jet-A1, LPG, and petrochemicals likewise showed strong growth compared to the previous year.

Consolidated revenues came in at P398.52 billion, surpassing last year's P174.13 billion, driven by the sustained increase in sales volume and prices. Dubai crude averaged US\$102 per barrel from January to June as supply concerns persisted due to geopolitical conflicts.

As prices of finished products further surged in the second quarter, refining cracks also strengthened. Petron benefited from the strong regional refining margins with higher production at the refinery. These gains were partly offset by lower marketing margins as a result of escalating price competition in the market. In addition, the company incurred higher financing costs due to increased working capital requirements.

"Our post-pandemic transition has so far been marked by steady growth particularly in segments where we suffered major setbacks earlier during this crisis. We move forward with hope and optimism as we roll out projects that will not only yield optimal returns for the company but more importantly, lead towards greater sustainability and create economic opportunities for more sectors," said Petron President and CEO Ramon S. Ang.

Petron intensified its water conservation efforts through different programs and mechanisms already in place in the company. Some 23 Petron terminals comprised the top 48 facilities in San Miguel Corporation's Water for All Project, a group-wide undertaking, which aims to cut SMC's water use by 50 percent by 2025. From 2016 to 2021, Petron's total accumulated water savings reached 15.29 million cubic meters.

Since 2000, Petron employees and its fenceline communities have planted over one million trees and mangroves. In addition, Petron also adopted over thirty hectares of mangrove areas in Visayas. For 2022, the company is looking to expand its adopted reforestation sites in Bawing, General Santos City and in Tagoloan, Cagayan de Oro as part of its sustained ESG initiatives.

Furthering its nation building efforts, Petron turned over last June a full-scale car repair facility to TESDA to help address the country's need for more skilled personnel. The TESDA-Petron Car Care Center (CCC) at the TESDA Compound in Taguig is patterned after the Petron Car Care Center (CCC), the company's automotive care brand. (30)

About Petron Corporation

Petron Corporation is the largest oil refining and marketing company in the Philippines and is a leading player in the Malaysian market. It has a combined refining capacity of 268,000 barrels-per-day and produces a full range of world-class fuels and petrochemicals. It operates about 40 terminals in the region and has around 2,800 service stations where it retails world-class gasoline and diesel. 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 Person:

Kristine H. Palaganas

884 9200 loc. 49885 | KHPalaganas@petron.com