

# 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

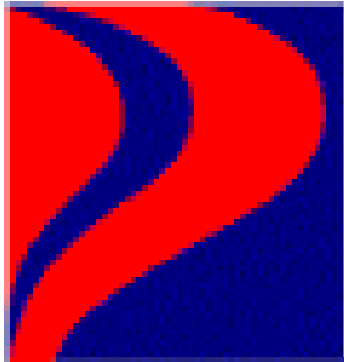
1. Date of Report (Date of earliest event reported)  
May 8, 2018
2. SEC Identification Number  
31171
3. BIR Tax Identification No.  
000-168-801
4. Exact name of issuer as specified in its charter  
PETRON CORPORATION
5. Province, country or other jurisdiction of incorporation  
Philippines
6. Industry 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
TOTAL DEBT AS OF MAR 31, 2018 (IN MIL PESO-CONSO)	246,856

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 REVENUES UP 21%; INCOME HITS P5.8 BILLION IN FIRST 3 MONTHS OF 2018".

**Background/Description of the Disclosure**

Media release entitled "PETRON REVENUES UP 21%; INCOME HITS P5.8 BILLION IN FIRST 3 MONTHS OF 2018".

**Other Relevant Information**

Please see attached letter dated May 8, 2018.

**Filed on behalf by:**

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



May 8, 2018

**PHILIPPINE STOCK EXCHANGE, INC.**

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

Attention: **Mr. Jose Valeriano B. Zuño III**  
OIC, 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: **Ms. Kathleen Anne F. Famadico**  
OIC – Issuer Compliance and Disclosure Department

Gentlemen:

Please find attached the media release of the Company entitled  
“PETRON REVENUES UP 21%; INCOME HITS ₱5.8 BILLION IN FIRST 3 MONTHS OF  
2018”.

Very truly yours,

A handwritten signature in black ink, appearing to read "JCCruz".

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

May 8, 2018  
MEDIA RELEASE  
FOR PUBLICATION & BROADCAST



**PETRON REVENUES UP 21%; INCOME HITS ₱5.8 BILLION IN FIRST 3 MONTHS OF 2018**

Industry leader Petron Corporation opened the year strong posting consolidated revenues of ₱129 billion for the first quarter 2018, 21 percent higher than the previous year's ₱106 billion. Consolidated net income reached ₱5.8 billion, its highest quarterly income in history. This is up 4 percent from the ₱5.6 billion income over the same period in 2017.

The Company said stable and improved operating efficiencies at its Bataan refinery significantly contributed to its positive performance during the first quarter.

Despite higher international oil prices and softer demand, Petron also sustained strong sales with combined volumes of 26.6 million barrels. This was driven by a 5% increase in consolidated domestic sales equivalent to over 1 million barrels. This is at par with last year's volumes which reached all-time highs. The benchmark Dubai crude in the first quarter of this year surged by 20% to nearly US\$64/barrel compared to the same period in 2017.

During the period, Petron's 180,000 barrel-per-day Bataan refinery hit its highest ever utilization rate at 99% or near full capacity.

"Our financial and operating performance in the first quarter of 2018 is a strong indication that we are on track for another unprecedented year. While we are focused on high-margin segments such as retail, we are also fast-tracking our logistics projects to further integrate our value chain, reflecting increased demand for Petron's superior products," Petron President and CEO Ramon S. Ang said.

Recently Petron's R&D team enhanced the formulation of its premium **Turbo Diesel** to unleash the full power and optimum performance of the most advanced and sophisticated diesel engines. In a 230-kilometer run, Turbo Diesel marked a significant 21% improvement in terms of fuel economy. In early 2017, the Company introduced the **Blaze 100 Euro 6** – the best gasoline in the country - which meets the world's most advanced environmental and performance

standards. Petron continues to be the leading innovator in introducing fuels that guarantee better mileage, better performance, and better engine protection.

“This year promises to be a challenging one but with our ability to quickly deal and adapt to trends and changes, we will remain the market leader, secure better results, and continue to be a great company to work in and to own,” Mr. Ang added.

(ends)



Two newly-built Petron service stations at the end of the South Luzon Expressway (SLEX) stand ready to serve thousands of motorists with premium fuels and services. Petron now has 2,400 stations in the Philippines, more than its three next competitors combined.

#### **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 has over 3,000 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](http://www.petron.com) for more information.

#### **Contacts:**

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[www.twitter.com/Petron\\_Corp](https://www.twitter.com/Petron_Corp)

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