



PETRON POSTS ₱8.2 BILLION NET INCOME FOR FIRST HALF OF 2017

Petron Corporation, the Philippines' leading oil refining and marketing company, ended the first half of 2017 strong, hitting a consolidated net income of ₱8.2 billion, up 56% from the ₱5.3 billion posted over the same period last year, despite crude oil inventory losses and a 45-day scheduled maintenance shutdown of its refinery as part of its 10-year inspection program.

The solid performance was driven by the company's deliberate focus on more profitable segments and improved refinery production yields, while sustaining sales volumes coming from a record-breaking year in 2016.

"With our upgraded refining capabilities, we derived more value and produced more profitable products. This is strongly complemented by our extensive expansion efforts in both our logistics and retail businesses," Petron President and CEO Ramon S. Ang said.

During the period, total sales volumes for both Malaysia and the Philippines reached 52.9 million barrels, slightly higher than the previous record of 52.6 million from 2016. Petrochemical sales also surged 78% year-on-year.

Consolidated sales revenues increased by 28% to ₱207 billion in the first six months of the year from ₱161.9 billion over the same period in 2016.

Operating income stood at ₱14.6 billion, a 27% improvement from the previous year's ₱11.5 billion.

The company remains confident about its prospects for the year underpinned by the country's strong economic performance.

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“With the country’s economy growing at a rapid pace, we are expanding our facilities not just for the needs of today but also to ensure a reliable and continuous supply of quality fuels for tomorrow. Our expansion projects mean more employment opportunities and economic activity, which help in nation-building,” Mr. Ang continued.

Currently, Petron has a combined retail network of almost 2,900 service stations, more than a fifth of which are in Malaysia. Since 2012, the Company has rebranded and built an extensive retail network of nearly 600 stations in Malaysia. Petron has dozens of service stations in various stages of development in both countries.

Recently, Petron’s Petron Blaze 100 Euro 6 was recognized as the best fuel in the Philippines by leading global experts. Produced and formulated locally at Petron’s Bataan refinery, Blaze 100 guarantees better engine protection, better mileage, and better power. It is the first and only Euro 6 fuel in the country that conforms to the world’s most advanced and environmental standards.



Strategically located along the 88-kilometer TPLEX, the primary highway connecting Tarlac, Pangasinan, and La Union, are newly-built Petron service stations. These stations offer motorists top-quality fuels and other services.

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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 2,900 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.

Contacts:

Raffy Ledesma

Numbers: 884-9148

E-mails: rrledesma@petron.com

www.petron.com

www.facebook.com/PetronCorporation

www.twitter.com/Petron_Corp

Kristine Palaganas

884 9200 loc. 49885

khpalaganas@petron.com