

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 5, 2016

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

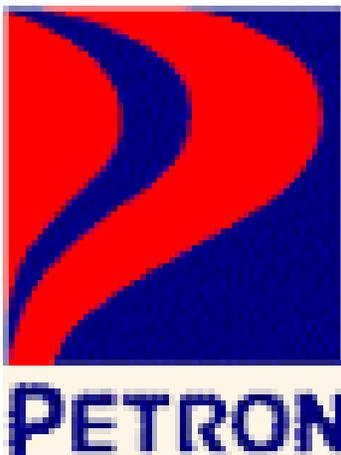
10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

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
TOTAL DEBT AS OF DECEMBER 31, 2015 (IN MILLIONS)	211,167

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 4-31 - 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 POSTS P2.8 BILLION INCOME IN 1ST QUARTER OF 2016 ON STRONGER SALES"

Background/Description of the Disclosure

Media release entitled "PETRON POSTS P2.8 BILLION INCOME IN 1ST QUARTER OF 2016 ON STRONGER SALES"

Other Relevant Information

Please see attached letter dated May 5, 2016.

Filed on behalf by:

Name	Jhoanna Jasmine Javier-Elacio
Designation	Legal Manager and Assistant Corporate Secretary



May 5, 2016

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 ₱2.8 BILLION INCOME IN 1st QUARTER OF 2016 ON STRONGER SALES**”.

Very truly yours,

A handwritten signature in black ink, appearing to read "Joel", written in a cursive style.

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

May 5, 2016
MEDIA RELEASE
FOR PUBLICATION & BROADCAST



PETRON POSTS ₱2.8 BILLION INCOME IN 1st QUARTER OF 2016 ON STRONGER SALES

The Philippines' leading oil company Petron Corporation sustained its momentum as it reported a consolidated net income of ₱2.8 billion in the first three months of 2016, more than 10 times the previous year's earnings of ₱257 million over the same period. Petron's strong performance was boosted by higher sales from both its local and regional operations.

Consolidated sales volumes hit 25.3 million barrels in the first quarter of the year, a 9% jump from 2015's 23.2 million. Sales volumes were up across all major business segments in both the Philippines and Malaysia.

Petron remained the undisputed industry leader in the country with total sales growing by another 8% in the first quarter. While it posted strong growth in Reseller, Industrial, and LPG trades, the Company made headway in the local Lubricants sector expanding 16% in this business.

In Malaysia, increasing confidence in the Petron brand has translated into more industrial customers. This segment posted a 17% growth in the first three months of 2016 versus the same period in 2015. Service station volumes also improved, supported by the Company's upgrading and network expansion programs.

The increase in sales volumes partially offset the drop in oil prices, which led to lower sales revenues. Sales revenues for the period dropped by 11% to ₱77 billion from ₱86.7 billion in the first three months of 2015.

Operating income nearly doubled in the first quarter of 2016, reaching ₱5.8 billion from ₱3.0 billion in the same period in 2015.

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Despite weak oil prices in the first few months of 2016, the differential between crude and finished products remained strong, supporting refining margins. Petron's US\$2-billion refinery upgrade project also supported margins with higher utilization of its 180,000 barrels-per-day capacity, increased production of higher-value fuels and petrochemicals, and the use of cost-efficient heavier crudes.

Petron said that it will continue to focus on its network expansion program with the aim of building over 250 new service stations in the Philippines and Malaysia in 2016. There are nearly 2,800 Petron stations combined.

"We are now experiencing the full benefits of our strategic programs and we are gaining momentum as we reach new levels of growth and profitability," Petron President Ramon S. Ang said.

"We are definitely on track to deliver a stronger performance this year," he added.

(end)

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 nearly 2,800 service stations where it retails 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.

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