

# 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

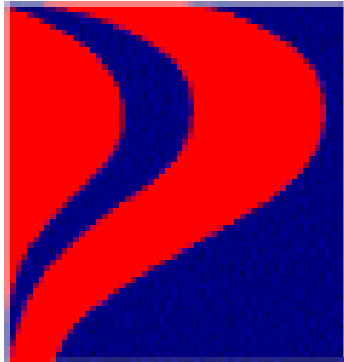
1. Date of Report (Date of earliest event reported)  
May 8, 2017
2. SEC Identification Number  
31171
3. BIR Tax Identification No.  
000-168-801
4. Exact name of issuer as specified in its charter  
PETRON CORPORATION
5. Province, country or other jurisdiction of incorporation  
Philippines
6. Industry 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 DEC 31, 2016 (IN MIL PESO-CONSO)	230,073

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 POSTS RECORD QUARTER, HITS P5.6 BILLION IN NET INCOME".

**Background/Description of the Disclosure**

Media release entitled "PETRON POSTS RECORD QUARTER, HITS P5.6 BILLION IN NET INCOME".

**Other Relevant Information**

Please see attached letter dated May 8, 2017.

**Filed on behalf by:**

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



May 8, 2017

**PHILIPPINE STOCK EXCHANGE, INC.**

Disclosure Department  
3<sup>rd</sup> Floor, Philippine Stock Exchange Center  
Ayala Triangle, Ayala Avenue  
Makati 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. Vina Vanessa S. Salonga**  
Head – Issuer Compliance and Disclosure Department

Gentlemen:

Please find attached the media release of the Company entitled “PETRON POSTS RECORD QUARTER, HITS ₱5.6 BILLION IN NET INCOME”.

Very truly yours,

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

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

May 8, 2017  
**MEDIA RELEASE**  
**FOR PUBLICATION & BROADCAST**



### **PETRON POSTS RECORD QUARTER, HITS ₱5.6 BILLION IN NET INCOME**

Market leader Petron Corporation continued its strong momentum in the first three months of 2017 posting a consolidated net income of ₱5.6 billion – the highest quarterly income in the company’s history – double the previous year’s first quarter earnings of ₱2.8 billion. Net income from Philippine operations grew 69% to ₱4.1 billion and accounts for 74% of consolidated figures while income from Malaysian operations surged 335% to ₱1.5 billion.

Petron’s exceptional performance in both markets is mainly due to its strong focus on more profitable segments, production of higher-margin fuels and petrochemicals, and aggressive market expansion.

In the Philippine retail segment, Petron’s volumes grew by another 6% while its LPG and Lubricants businesses grew by 5% and 16%, respectively. Currently, Petron has the highest network count with about 2,300 service stations – more than its next three competitors combined – which retail its cutting edge fuels and serves as outlets for its other products and services.

Petrochemical export volumes more than doubled over the period allowing Petron to capture better margins from benzene, toluene, mixed xylene, and propylene. Meanwhile, exports of fuels were lessened as more volumes were sold locally as part of the company’s strategy to optimize margins.

The company’s Malaysian operations also experienced steady growth with domestic volumes growing by another 6%, fueled by double-digit growth from the Commercial and Lubricants sectors.

Overall, Petron's consolidated sales volumes grew to 26.2 million barrels, on track for another record-breaking year. First quarter 2017 volumes translated to revenues of ₱106.4 billion, 38% higher over the same period last year. Operating income improved by 54% to ₱8.9 billion.

"We are definitely setting our sights on an even better performance this year as we derive more benefits from our strategic investments. Demand for fuels remains strong coming from the transportation, aviation, and manufacturing sectors where we are well-entrenched and poised to grow," Petron President and CEO Ramon S. Ang said.

Petron continues to be the leading innovator when it comes to fuels technology as it recently delivered the most advanced gasoline in country, the **Blaze 100 Euro 6**. The revolutionary fuel meets the most stringent technology and emission standards in the world (Euro 6b) and guarantees better performance, more mileage, cleaner engines, and lower maintenance costs.

"Since our fuels are locally-produced and formulated in our refinery, we can guarantee the quality and consistency of Petron fuels. We will continue to innovate and lead in fuels technology so we can put more savings in our customers' pockets while improving air quality across the nation," Mr. Ang concluded.

(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 2,900 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](http://www.petron.com) for more information.

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