

# 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 8, 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

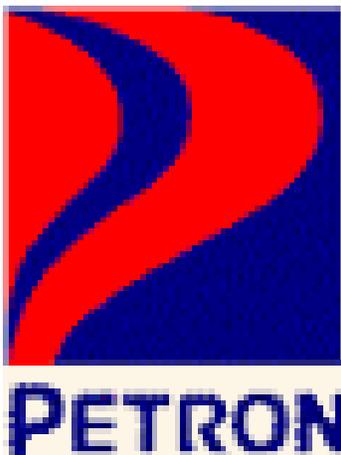
10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

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 JUNE 30, 2016 (IN MILLIONS)	210,349

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 P5.3 BILLION INCOME IN THE FIRST HALF OF 2016 ON STRONGER SALES".

**Background/Description of the Disclosure**

Media release entitled "PETRON POSTS P5.3 BILLION INCOME IN THE FIRST HALF OF 2016 ON STRONGER SALES".

**Other Relevant Information**

Please see attached letter dated August 8, 2016.

**Filed on behalf by:**

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



August 8, 2016

**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

Gentlemen:

Please find attached the media release of the Company entitled  
“**PETRON POSTS ₱5.3 BILLION INCOME IN THE FIRST HALF OF 2016 ON STRONGER SALES**”.

Very truly yours,

A handwritten signature in black ink that reads "JACruz".

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

August 8, 2016  
**MEDIA RELEASE**  
**FOR PUBLICATION & BROADCAST**



**PETRON POSTS ₱5.3 BILLION INCOME IN THE FIRST HALF OF 2016 ON STRONGER SALES**

The Philippines' largest integrated oil company Petron Corporation continued its strong performance, posting a consolidated net income of ₱5.3 billion in the first half of 2016, a 55% increase from the previous year's earnings of ₱3.4 billion over the same period. Petron's performance can be attributed to a surge in sales volumes supported by its aggressive network expansion, improved production and cost efficiencies, and a deeper focus on customer programs.

Consolidated sales volumes in the Philippines and Malaysia jumped by 9% to 51.8 million barrels in the first 6 months of 2016 versus the 47.4 million barrels sold in the same period in 2015. Petron saw robust growth across its major businesses namely Retail, Industrial, LPG, and Lubricants in both countries.

In the Philippines, industrial sales grew by 14% with increased participation in key industries namely aviation and power-generation. Its lubricants and LPG businesses posted an 18% and 12% increase, respectively, with higher demand from the transport sector and households. Petron remained the undisputed leader in retail with 2,230 service stations with hundreds more in various stages of development.

Growing preference and confidence in Petron Malaysia's products and services translated to a 9% increase in domestic sales. The Company, with its "Fuel Happy" campaign, continues to underscore customer satisfaction, innovative products, and rewarding relationships.

Consolidated sales revenues for the period dropped by 13% to ₱161.9 billion from ₱186.1 billion in the first 6 months of 2015 due to lower crude oil prices. Dubai crude averaged \$36.80/barrel in the first half of 2016 compared to \$56.59/barrel last year.

**(continued)**

Despite weaker oil prices and reduced product “cracks” (the differential between the prices of crude oil and finished products), Petron’s margins were sustained by its \$2 billion Bataan refinery upgrade which has substantially increased the production of higher value white products and petrochemicals.

Petron’s operating income hit ₱11.5 billion from January to June in 2016, a 29% growth from last year’s ₱8.9 billion in the same period.

“Petron continues to deliver strong results amid the prolonged slump in oil prices. This is a direct effect of much improved operational productivity and the expansion of our markets,” Petron President and CEO Ramon S. Ang said.

“We are well-positioned to sustain our performance throughout the year,” 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 over 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](http://www.petron.com) for more information.

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