

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

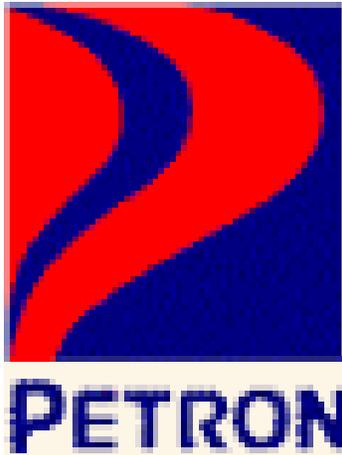
1. Date of Report (Date of earliest event reported)
May 7, 2019
2. SEC Identification Number
31171
3. BIR Tax Identification No.
000-168-801
4. Exact name of issuer as specified in its charter
PETRON CORPORATION
5. Province, country or other jurisdiction of incorporation
Philippines
6. Industry Classification 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
PCOR SERIES C BONDS DUE 2024 (IN MIL PESO)	13,200

PCOR SERIES D BONDS DUE 2025 (IN MIL PESO)	6,800
TOTAL DEBT AS OF MARCH 31, 2019 (IN MIL PESO-CONSO)	297,482

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 Corporation posts P124.6 Billion Consolidated Revenues for Q1 2019".

Background/Description of the Disclosure

Media release entitled "Petron Corporation posts P124.6 Billion Consolidated Revenues for Q1 2019".

Other Relevant Information

Please see attached letter dated May 7, 2019.

Filed on behalf by:

Name

Jhoanna Jasmine Javier-Elacio

Designation

Legal Manager and Assistant Corporate Secretary



May 7, 2019

PHILIPPINE STOCK EXCHANGE, INC.

Disclosure Department
6th Floor, PSE Tower
28th Street corner 5th Avenue
BGC, Taguig City

Attention: **Ms. Janet A. Encarnacion**
Head, Disclosure Department

PHILIPPINE DEALING & EXCHANGE CORP.

37th Floor, Tower 1, The Enterprise Center
6766 Ayala Avenue cor. Paseo de Roxas
Makati City

Attention: **Atty. Joseph B. Evangelista**
Head - Issuer Compliance and Disclosure Department

Gentlemen:

Please find attached the media release of the Company entitled
“**Petron Corporation posts P124.6 Billion Consolidated Revenues for Q1 2019**”.

Very truly yours,

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

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



**May 7, 2019
MEDIA RELEASE
FOR PUBLICATION & BROADCAST**

Petron Corporation posts P124.6 Billion Consolidated Revenues for Q1 2019

Petron Corporation reported consolidated revenues of P124.6 billion in the first quarter of 2019, down 4 percent from the same period last year. This was due mainly to a 5 percent decline in volume for the Philippine operations following the implementation of the TRAIN Law. By now, a total of around P4.50/liter in excise tax plus VAT are carried by fuel prices. On a quarterly basis, this increase translated to around P8 billion in excise taxes and P1 billion in VAT.

This implementation likewise created a price advantage for importers since refiners maintain higher inventory in crude form, which is immediately taxed upon production. Importers however maintain inventories as finished products which give them the advantage for at least 30 days. Compounding this challenge is the declining refining margins in the region, which penalized Philippine operations by P3.3 billion in the first quarter.

The impact of the second phase of TRAIN and the rising crude prices cut down consolidated income from operations by 45 percent to P4.9 billion. Consolidated net income ended P1.3 billion from P5.8 billion last year. Malaysian operations accounted for P1.2 billion of the consolidated net income.

“Despite lower margins, efforts to manage risks and strengthen our presence in key areas were implemented to mitigate its impact. We remain focused on completing major expansion projects that will further cement our leadership in the industry. We fully understand that long-term growth will always be threatened by inherent risks, and these investments will ensure our continued growth and profitability in the future,” said Petron President and CEO Ramon S. Ang.

As the fastest-growing oil company, Petron continued to expand its network of stations – the largest in the country – as it opened 40 new stations in Q1. The same can be said of its Malaysian operations, which now has over 650 stations, bringing Petron’s combined count to over 3,000.

The Company said it will soon commission its new Lube Oil Blending Plant (LOBP). With a capacity twice of its current Pandacan Plant, the new LOBP will markedly improve its Lubes business while improving operating efficiencies and margins.

With the continued growth of its polypropylene business, the homegrown oil giant is also nearing completion of its polypropylene plant expansion, which will give it better margins.

Petron earlier announced that its 180,000 barrel per day refinery in Limay, Bataan was forced to go into an emergency shutdown following the April 22 earthquake. The Company assured the public that this will not affect local supply given that it has ample inventory to supply domestic market requirements.

(ends)

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 operates about 40 terminals in the region and 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 for more information.