

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)
Nov 9, 2021
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) 8884-9200
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 2B (PRF2B)	2,877,680
PREFERRED SERIES 3A (PRF3A)	13,403,000
PREFERRED SERIES 3B (PRF3B)	6,597,000
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
PCOR SERIES E BONDS DUE 2025 (IN MIL PESO)	9,000
PCOR SERIES F BONDS DUE 2027 (IN MIL PESO)	9,000
TOTAL DEBT AS OF SEPT 30, 2021 (IN MIL PESO-CONSO)	197,770

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 sustains recovery; posts P4.99B net income for first nine months from P12.6B loss last year".

Background/Description of the Disclosure

Media release entitled "Petron sustains recovery; posts P4.99B net income for first nine months from P12.6B loss last year".

Other Relevant Information

Please see attached letter dated November 9, 2021.

Filed on behalf by:

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



November 9, 2021

PHILIPPINE STOCK EXCHANGE, INC.

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

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

PHILIPPINE DEALING & EXCHANGE CORP.

29th Floor, BDO Equitable Tower
8751 Paseo de Roxas
Makati City 1226

Attention: **Atty. Marie Rose M. Magallen-Lirio**
Head - Issuer Compliance and Disclosure Department

Gentlemen:

Please see attached media release entitled “**Petron sustains recovery; posts P4.99B net income for first nine months from P12.6B loss last year**”.

Very truly yours,

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

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

November 9, 2021
MEDIA RELEASE
FOR PUBLICATION & BROADCAST



Petron sustains recovery; posts P4.99B net income for first nine months from P12.6B loss last year

Petron Corporation continues to show recovery amid the pandemic as its volume and revenues remained on the uptrend in the second and third quarters of the year despite the re-imposition of mobility restrictions.

YTD September consolidated sales of 59.2 million barrels matched last year's level of 59.5 million barrels in spite of the sustained quarantine lockdowns of 2021. The performance of key trades in the country showed improvements versus a year ago with local sales of Petron's lubricants growing by 28% for the period. Retail station volume posted a 9% increase even as the government re-imposed stricter quarantine protocols to contain another surge of COVID-19 infections. Petrochemical exports likewise exhibited substantial growth with YTD September 2021 sales increasing by 68% versus 2020 volume.

As international oil prices continued to rally with Dubai crude breaching the \$75 per barrel-mark in the third quarter, Petron's consolidated revenues from its Philippine and Malaysian operations rose 35% to P291.57 billion from P216.43 billion a year ago.

Efforts to reduce costs and yield more savings contributed to Petron's continued financial recovery. The company ended the first nine months with a consolidated net income of P4.99 billion, reversing the P12.6 billion net loss it incurred in the same period last year.

"We continue to prioritize volume recovery through programs that will not only help us generate more volumes but also reward loyal customers. We have recently concluded the third wave of our *Panalo Bakunado* promo where we gave discounts in the form of loyalty points to vaccinated motorists aside from our already existing programs like the Super Driver Card which provides direct benefits to public transport drivers," said Petron President and CEO Ramon S. Ang.

Through the Petron Super Driver Card (SDC) loyalty program, over 300,000 PUV drivers nationwide get as much as P2 off for every liter of diesel and gasoline. This is on top of other benefits such as free medical insurance, roadside towing-assistance, e-load redemption and exclusive discounts and freebies with partner merchants extended to SDC holders.

“Despite external challenges, sustaining the financial resilience of the company has helped ensure that we have the means and the capacity to continue growing the business while providing our investors with the best returns. These include strategic investments in our service station expansion, refinery enhancements, and supply chain management. We are looking forward to ending 2021 in a much stronger and stable position than last year,” added Ang.

In October, Petron listed on the Philippine Dealing and Exchange Corp. (PDEX) P18 billion in fixed-rate, peso-denominated bonds, which will refinance the company’s existing debts, and fund the construction of a new power plant in Bataan set to be completed and operational next year. (30)

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 around 2,800 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.

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