

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, 2022
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 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 MARCH 31 2022 (IN MIL PESO-CONSO)	214,431

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 4-30 - Material Information/Transactions
References: SRC Rule 17 (SEC Form 17-C) and Sections 4.1 and 4.4 of the Revised Disclosure Rules

Subject of the Disclosure

Materials for the Analysts' Briefing for the 2022 First Quarter Results.

Background/Description of the Disclosure

Materials for the Analysts' Briefing for the 2022 First Quarter Results.

Other Relevant Information

Please see attached letter dated May 5, 2022.

Filed on behalf by:

Name	Jhoanna Jasmine Javier-Elacio
Designation	OIC General Counsel, Corporate Secretary and Compliance Officer



May 5, 2022

PHILIPPINE STOCK EXCHANGE, INC.

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

Attention: **Ms. Alexandra D. Tom Wong**
Officer-in-Charge, 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

Subject: **SMC Analysts' Briefing for 2022 First Quarter Results**

Gentlemen:

We are forwarding the materials that were distributed to the attendees at the Analysts' Briefing of San Miguel Corporation ("SMC") this afternoon. Petron Corporation is among the subsidiaries of SMC reported.

Very truly yours,


JHOANNA JASMINE M. JAVIER-ELACIO
Corporate Secretary



Analysts' Briefing

2022 FIRST QUARTER RESULTS

May 5, 2022





SAN MIGUEL CORPORATION

San Miguel Corporation

First Quarter 2022

(IN MILLION PESOS)	1Q2022	1Q2021	CHANGE%
NET SALES	316,765	201,160	57%
INCOME FROM OPERATIONS	40,131	32,211	25%
NET INCOME	13,943	17,174	(19%)
RECURRING NET INCOME	13,943	13,567*	3%
EBITDA	44,843	41,021	9%

*EXCLUDING CREATE LAW ADJUSTMENT





SAN MIGUEL
FOOD AND BEVERAGE, INC.

San Miguel Food and Beverage, Inc.

First Quarter 2022

(IN MILLION PESOS)	1Q2022	1Q2021	CHANGE%
NET SALES	83,054	76,362	9%
INCOME FROM OPERATIONS	12,700	12,569	1%
NET INCOME	9,151	9,679	(5%)





SAN MIGUEL
BREWERY INC.

San Miguel Brewery Inc.

(a Division of San Miguel Food and Beverage, Inc.)

First Quarter 2022

(IN MILLION PESOS)	1Q2022	1Q2021	CHANGE%
NET SALES	29,659	28,846	3%
INCOME FROM OPERATIONS	6,751	6,751	0%
NET INCOME	4,935	5,458	(10%)





Ginebra San Miguel Inc.

(a Division of San Miguel Food and Beverage, Inc.)

First Quarter 2022

(IN MILLION PESOS)	1Q2022	1Q2021	CHANGE%
NET SALES	12,620	11,338	11%
INCOME FROM OPERATIONS	1,796	1,290	39%
NET INCOME	1,399	1,042	34%



San Miguel Foods

(a Division of San Miguel Food and Beverage, Inc.)

First Quarter 2022

(IN MILLION PESOS)	1Q2022	1Q2021	CHANGE%
NET SALES	40,777	36,180	13%
INCOME FROM OPERATIONS	4,177	4,533	(8%)
NET INCOME	3,036	3,387	(10%)

San Miguel Foods

(a Division of San Miguel Food and Beverage, Inc.)

First Quarter 2022

ANIMAL NUTRITION AND HEALTH¹



PROTEIN²



FLOUR MILLING



PREPARED AND PACKAGED FOOD

Dairy, Spreads and Coffee



Refrigerated and Canned Meats



¹ Feeds and veterinary medicine
² Poultry and fresh meats



San Miguel Packaging Group

First Quarter 2022

(IN MILLION PESOS)	1Q2022	1Q2021	CHANGE%
NET SALES	8,048	7,354	9%
INCOME FROM OPERATIONS	613	393	56%



SMC Global Power Holdings Corp.

First Quarter 2022

(IN MILLION PESOS)	1Q2022	1Q2021	CHANGE%
NET SALES	43,036	27,366	57%
INCOME FROM OPERATIONS	6,071	8,423	(28%)
NET INCOME	1,928	7,777	(75%)





Petron Corp.

First Quarter 2022

(IN MILLION PESOS)	1Q2022	1Q2021	CHANGE%
NET SALES	172,331	83,307	107%
INCOME FROM OPERATIONS	8,431	3,661	130%
NET INCOME	3,598	1,730	108%



SMC Infrastructure

First Quarter 2022

(IN MILLION PESOS)	1Q2022	1Q2021	CHANGE%
NET SALES	6,235	4,330	44%
INCOME FROM OPERATIONS	2,461	1,182	108%



San Miguel Corporation

First Quarter 2022

RECENT DEVELOPMENTS

- On March 31, 2022, SMC's affiliate, Bank of Commerce (BnCom) successfully listed its Initial Public Offering in the PSE.
- SMC's Php6,683,010,000.00 Series A and Php10,000,000,000.00 Series D Fixed Rate Peso Denominated Bonds matured and fully paid on April 07, 2022.

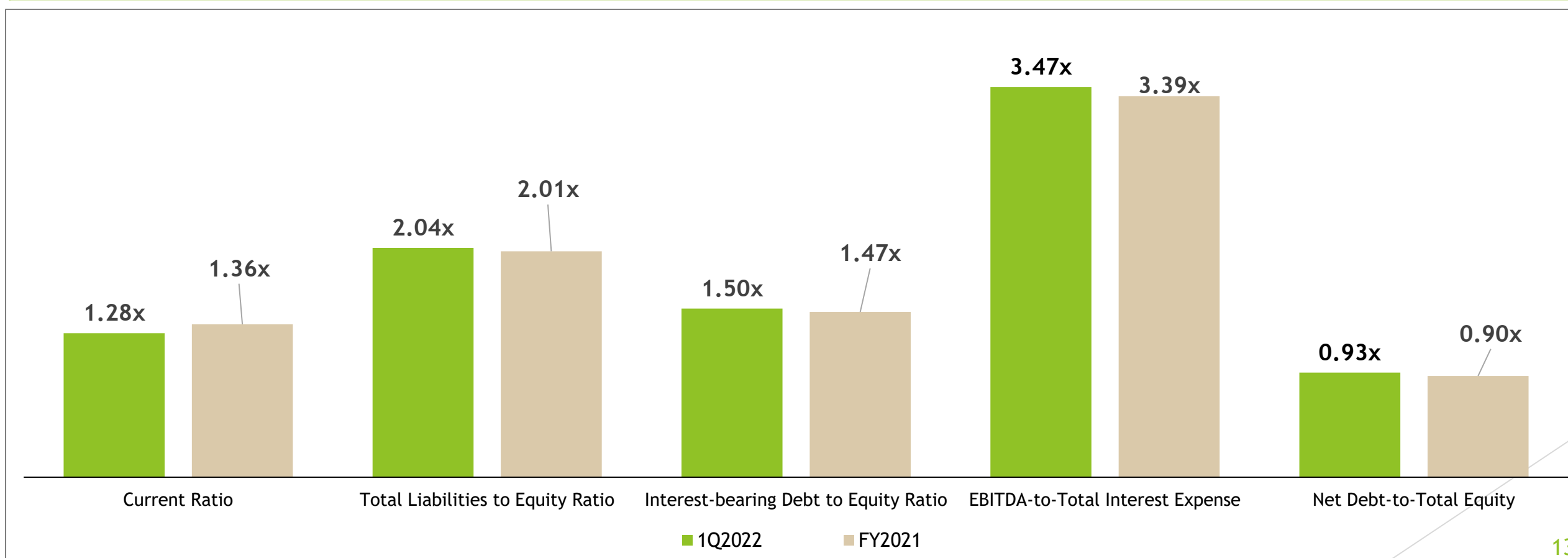




SMC Financial Position

First Quarter 2022

(In Bil Php)	As of March 2022	As of December 2021
Total Assets	2,094	2,052
Cash	301	300
Interest-bearing debt	1,033	1,005





**SAN MIGUEL
CORPORATION**

Thank you!

FOR ANY ADDITIONAL QUERIES, YOU MAY EMAIL:

SMCInvestorRelations@sanmiguel.com.ph

CORPORATE WEBSITES

www.sanmiguel.com.ph
www.sanmiguelbrewery.com.ph
www.ginebrasanmiguel.com.ph
www.smfb.com.ph
www.petron.com
www.smcglobalpower.com.ph

**CONTACT US AT
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Analysts' Briefing | 2022 First Quarter Results | May 5, 2022

