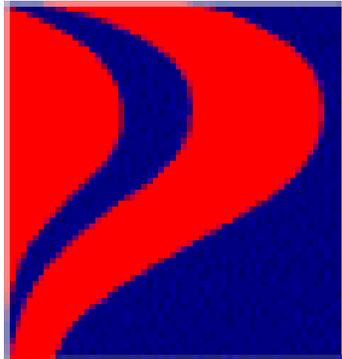


The Exchange does not warrant and holds no responsibility for the veracity of the facts and representations contained in all corporate disclosures, including financial reports. All data contained herein are prepared and submitted by the disclosing party to the Exchange, and are disseminated solely for 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 17-18 - Other SEC Forms/Reports/Requirements

Form/Report Type	Special Form for Financial Statements of Publicly-Held and Investment Companies
Report Period/Report Date	Dec 31, 2021

Description of the Disclosure

Please see attached Special Form for Financial Statements of Publicly-Held and Investment Companies for the period ended December 31, 2021 for Petron Corporation and Subsidiaries and for Petron Corporation submitted to the Securities and Exchange Commission via e-FAST on May 18, 2022.

Filed on behalf by:

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



SECURITIES AND EXCHANGE COMMISSION

Secretariat Building, PICC Complex, Roxas Boulevard, Pasay City, 1307 Metro Manila Philippines

Tel: (632) 818-0921 Fax: (632) 818-5293 Email: mis@sec.gov.ph



The following document has been received:

Receiving: LOURENCE TAMPUS

Receipt Date and Time: May 18, 2022 03:01:08 PM

Company Information

SEC Registration No.: 0000031171

Company Name: Petron Corporation

Industry Classification: E40200

Company Type: Stock Corporation

Document Information

Document ID: OST1051820228401988

Document Type: Special Form For Financial Statements of Investment Companies And Publicly Held Companies

Document Code: PHFS

Period Covered: December 31, 2021

Submission Type: Annual

Remarks: None



CERTIFICATION

The undersigned, **MYRNA C. GERONIMO**, in her capacity as the Controller of **PETRON CORPORATION** (hereinafter referred to as the “**Corporation**”), a corporation duly organized and existing under Philippine Laws with principal address at San Miguel Corp. Head Office Complex, 40 San Miguel Ave., Mandaluyong City, 1550.

HEREBY CERTIFIES AND STATES THAT:

1. Pursuant to SEC Memorandum Circular 06 Series of 2006, a file in electronic format is submitted herewith.
2. The said file contains the basic and material data in the Corporation’s Audited Consolidated Financial Statements for 2021.
3. This certification is hereby submitted conformably to SEC’s reportorial requirements and for whatever legal purpose it may serve.

DONE this 18th day of May 2022 at Ortigas, Mandaluyong City, Metro Manila, Philippines.

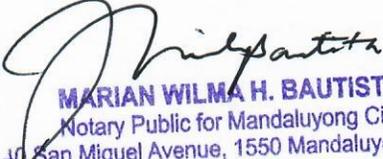
A handwritten signature in blue ink, appearing to read "Myrna C. Geronimo".

MYRNA C. GERONIMO
Vice President – Controllers

SUBSCRIBED AND SWORN TO before me, a Notary Public for and in the City of Mandaluyong, Metro Manila, this MAY 18 2022, affiant being personally known to me and signed this instrument in my presence and avowed under penalty of law to the whole truth of the contents thereof.

Competent Evidence of Identity: P9015769B
Date/Place of Issue: 18 Feb 2022/ DFA Manila

Doc No. 512 ;
Page No. 104 ;
Book No. II ;
Series of 2022


MARIAN WILMA H. BAUTISTA
Notary Public for Mandaluyong City
40 San Miguel Avenue, 1550 Mandaluyong City
Appointment No. 0540-21
Until December 31, 2022
Attorney's Roll No. 65589
PTR No. 4896452/01-28-22/Mandaluyong
IBP No. 184246/02-03-22/RSM
MCLE Compliance No. VI-0002198/4-24-2017

SPECIAL FORM FOR FINANCIAL STATEMENTS OF PUBLICLY-HELD AND INVESTMENT COMPANIES

NAME OF CORPORATION: PETRON CORPORATION AND SUBSIDIARIES
 CURRENT ADDRESS: San Miguel Corp. Head Office Complex, 40 San Miguel Ave., Mandaluyong City, 1550
 TEL. NO.: 8884-9200 FAX NO.: _____
 COMPANY TYPE: Oil Refining and Marketing PSIC: _____

If these are based on consolidated financial statements, please so indicate in the caption.

Table 1. Balance Sheet

FINANCIAL DATA	2021 (in P'000)	2020 (in P'000)
A. ASSETS (A.1 + A.2 + A.3 + A.4 + A.5 + A.6 + A.7 + A.8 + A.9 + A.10)	407,420,385	349,725,489
A.1 Current Assets (A.1.1 + A.1.2 + A.1.3 + A.1.4 + A.1.5)	188,035,068	132,293,506
A.1.1 Cash and cash equivalents (A.1.1.1 + A.1.1.2 + A.1.1.3)	36,405,950	27,052,504
A.1.1.1 On hand	1,088,360	1,082,503
A.1.1.2 In domestic banks/entities	26,605,032	20,375,645
A.1.1.3 In foreign banks/entities	8,712,558	5,594,356
A.1.2 Trade and Other Receivables (A.1.2.1 + A.1.2.2)	51,745,107	27,194,592
A.1.2.1 Due from domestic entities (A.1.2.1.1 + A.1.2.1.2 + A.1.2.1.3 + A.1.2.1.4)	27,803,358	20,896,895
A.1.2.1.1 Due from customers (trade)	22,682,912	14,160,317
A.1.2.1.2 Due from related parties	3,876,524	2,568,003
A.1.2.1.3 Others, specify (A.1.2.1.3.1 + A.1.2.1.3.2)	2,195,288	5,115,133
A.1.2.1.3.1 Government	1,579,177	4,546,015
A.1.2.1.3.2 Others	616,111	569,118
A.1.2.1.4 Allowance for doubtful accounts (negative entry)	(951,366)	(946,558)
A.1.2.2 Due from foreign entities, specify (A.1.2.2.1 + A.1.2.2.2 + A.1.2.2.3 + A.1.2.2.4)	23,941,749	6,297,697
A.1.2.2.1 Due from customers (trade)	10,022,560	5,211,877
A.1.2.2.2 Government	13,273,455	745,817
A.1.2.2.3 Others	722,363	387,984
A.1.2.2.4 Allowance for doubtful accounts (negative entry)	(76,629)	(47,981)
A.1.3 Inventories (A.1.3.1 + A.1.3.2 + A.1.3.3 + A.1.3.4 + A.1.3.5 + A.1.3.6)	67,684,192	44,922,140
A.1.3.1 Crude oil and others	32,572,520	17,433,236
A.1.3.2 Goods in process (including unfinished goods, growing crops, unfinished seeds)		
A.1.3.3 Finished goods	26,168,137	19,413,884
A.1.3.4 Merchandise/Goods in transit		
A.1.3.5 Unbilled Services (in case of service providers)		
A.1.3.6 Others, specify (A.1.3.6.1 + A.1.3.6.2)	8,943,535	8,075,020
A.1.3.6.1 Materials and supplies	5,458,133	5,503,394
A.1.3.6.2 Lubes, greases and aftermarket specialties	3,485,402	2,571,626
A.1.4 Financial Assets other than Cash/Receivables/Equity investments (A.1.4.1 + A.1.4.2 + A.1.4.3 + A.1.4.4 + A.1.4.5)	1,004,835	786,913
A.1.4.1 Financial Assets at Fair Value through Profit or Loss - issued by domestic entities:	681,407	275,303
A.1.4.1.1 National Government		
A.1.4.1.2 Public Financial Institutions	0	0
A.1.4.1.3 Public Non-Financial Institutions	297,863	275,303
A.1.4.1.4 Private Financial Institutions	383,544	0
A.1.4.1.5 Private Non-Financial Institutions		
A.1.4.2 Held to Maturity Investments - issued by domestic entities:	0	183,837
A.1.4.2.1 National Government	0	183,837
A.1.4.2.2 Public Financial Institutions		
A.1.4.2.3 Public Non-Financial Institutions		
A.1.4.2.4 Private Financial Institutions		
A.1.4.2.5 Private Non-Financial Institutions		

NOTE:

This special form is applicable to Investment Companies and Publicly-held Companies (enumerated in Section 17.2 of the Securities Regulation Code (SRC), except banks and insurance companies). As a supplemental form to PHFS, it shall be used for reporting Consolidated Financial Statements of Parent corporations and their subsidiaries.

Domestic corporations are those which are incorporated under Philippine laws or branches/subsidiaries of foreign corporations that are licensed to do business in the Philippines where the center of economic interest or activity is within the Philippines. On the other hand, foreign corporations are those that are incorporated abroad, including branches of Philippine corporations operating abroad.

Financial Institutions are corporations principally engaged in financial intermediation, facilitating financial intermediation, or auxiliary financial services. Non-Financial institutions refer to corporations that are primarily engaged in the production of market goods and non-financial services.

Table 1. Balance Sheet

FINANCIAL DATA	2021 (in P'000)	2020 (in P'000)
A.1.4.3 Loans and Receivables - issued by domestic entities:		
A.1.4.3.1 National Government		
A.1.4.3.2 Public Financial Institutions		
A.1.4.3.3 Public Non-Financial Institutions		
A.1.4.3.4 Private Financial Institutions		
A.1.4.3.5 Private Non-Financial Institutions		
A.1.4.4 Available-for-sale financial assets - issued by domestic entities:	0	0
A.1.4.4.1 National Government	0	0
A.1.4.4.2 Public Financial Institutions		
A.1.4.4.3 Public Non-Financial Institutions		
A.1.4.4.4 Private Financial Institutions		
A.1.4.4.5 Private Non-Financial Institutions		
A.1.4.5 Financial Assets issued by foreign entities: (A.1.4.5.1+A.1.4.5.2+A.1.4.5.3+A.1.4.5.4)	323,428	327,773
A.1.4.5.1 Financial Assets at fair value through profit or loss	303,689	323,393
A.1.4.5.2 Financial Assets at fair value through other comprehensive income	19,739	4,380
A.1.4.5.3 Loans and Receivables		
A.1.4.5.4 Available-for-sale financial assets		
A.1.4.6 Allowance for decline in market value (negative entry)		
A.1.5 Other Current Assets (state separately material items) (A.1.5.1 + A.1.5.2 + A.1.5.3 + A.1.5.4 +	31,194,984	32,337,357
A.1.5.1 Input VAT	3,010,827	7,698,275
A.1.5.2 Prepaid Taxes	26,754,133	22,038,481
A.1.5.3 Prepaid Expenses	1,097,379	2,101,255
A.1.5.4 Asset held for sale	0	12,806
A.1.5.5 Others	332,645	486,540
A.2 Property, plant, and equipment (A.2.1 + A.2.2 + A.2.3 + A.2.4 + A.2.5 + A.2.6 + A.2.7+ A.2.8)	171,602,103	168,831,281
A.2.1 Land and leasehold improvements	4,323,714	4,133,784
A.2.2 Buildings and improvements and related facilities	24,563,290	23,497,036
A.2.3 Computers, office and motor equipment	6,330,161	5,887,279
A.2.4 Refinery and plant equipment	206,820,803	194,249,325
A.2.5 Others, specify (A.2.5.1 + A.2.5.2 + A.2.5.3 + A.2.5.4 + A.2.5.5)	35,988,350	39,965,930
A.2.5.1 Service stations and other equipment	20,087,421	19,784,100
A.2.5.2 Construction in progress	15,900,929	20,181,830
A.2.5.3		
A.2.5.4		
A.2.5.5		
A.2.6 Appraisal increase, specify (A.2.6.1 + A.2.6.2 + A.2.6.3 + A.2.6.4 + A.2.6.5)		
A.2.6.1		
A.2.6.2		
A.2.6.3		
A.2.6.4		
A.2.6.5		
A.2.7 Accumulated Depreciation (negative entry)	(106,424,215)	(98,902,073)
A.2.8 Impairment Loss or Reversal (if loss, negative entry)		
A.3 Investments accounted for using the equity method (A.3.1 + A.3.2 + A.3.3 + A.3.4)	1,011,580	0
A.3.1 Equity in domestic subsidiaries/affiliates	1,011,580	0
A.3.2 Equity in foreign branches/subsidiaries/affiliates		
A.3.3 Others, specify (A.3.3.1 + A.3.3.2 + A.3.3.3 + A.3.3.4 + A.3.3.5)		
A.3.3.1		
A.3.3.2		
A.3.3.3		
A.3.3.4		
A.3.3.5		
A.4 Investment Property	29,175,483	30,049,106
A.5 Biological Assets		
A.6 Intangible Assets	13,883,353	14,076,460
A.6.1 Major item/s, specify (A.6.1.1 + A.6.1.2)	8,235,255	8,031,061
A.6.1.1 Goodwill - net	8,235,255	8,031,061
A.6.1.2		
A.6.2 Others, specify (A.6.2.1 + A.6.2.2)	5,648,098	6,045,399
A.6.2.1 Right-of-use assets - net	5,648,098	6,045,399
A.6.2.2		
A.7 Assets Classified as Held for Sale		
A.8 Assets included in Disposal Groups Classified as Held for Sale		

SPECIAL FORM FOR CONSOLIDATED FINANCIAL STATEMENTS OF PUBLICLY-HELD AND INVESTMENT COMPANIES

NAME OF CORPORATION: PETRON CORPORATION AND SUBSIDIARIES
 CURRENT ADDRESS: San Miguel Corp. Head Office Complex, 40 San Miguel Ave., Mandaluyong City, 1550
 TEL. NO.: 8884-9200 FAX NO.: _____
 COMPANY TYPE: Oil Refining and Marketing PSIC: _____

If these are based on consolidated financial statements, please so indicate in the caption.

Table 1. Balance Sheet

FINANCIAL DATA	2021 (in P'000)	2020 (in P'000)
A.9 Long-term receivables (net of current portion) (A.9.1 + A.9.2 + A.9.3)		
A.9.1 From domestic entities, specify (A.9.1.1 + A.9.1.2 + A.9.1.3)		
A.9.1.1		
A.9.1.2		
A.9.1.3		
A.9.2 From foreign entities, specify (A.9.2.1 + A.9.2.2 + A.9.2.3)		
A.9.2.1		
A.9.2.2		
A.9.2.3		
A.9.3 Allowance for doubtful accounts, net of current portion (negative entry)		
A.10 Other Assets (A.10.1 + A.10.2 + A.10.3 + A.10.4 + A.10.5)	3,712,799	4,475,136
A.10.1 Deferred charges - net of amortization		
A.10.2 Deferred Income Tax	2,171,769	2,189,771
A.10.3 Advance/Miscellaneous deposits		
A.10.4 Others, specify (A.10.4.1 + A.10.4.2 + A.10.4.3 + A.10.4.4+A.10.4.5+A.10.4.6)	1,541,030	2,285,365
A.10.4.1 Financial Assets at FVOCI	0	125,805
A.10.4.2 Financial Assets at amortized cost	0	71,089
A.10.4.3 Prepaid rent	201,724	289,953
A.10.4.4 Input VAT (non-current)	127,728	588,221
A.10.4.5 Catalyst - net (non-current)	489,035	551,655
A.10.4.6 Others - net	722,543	658,642
A.10.5 Allowance for write-down of deferred charges/bad accounts (negative entry)		
B. LIABILITIES (B.1 + B.2 + B.3 + B.4 + B.5)	296,506,931.67	263,530,263
B.1 Current Liabilities (B.1.1 + B.1.2 + B.1.3 + B.1.4 + B.1.5 + B.1.6 + B.1.7)	190,052,383.39	149,069,398
B.1.1 Trade and Other Payables to Domestic Entities	101,341,060.00	81,872,649
B.1.1.1 Loans/Notes Payables	94,207,500.00	71,733,000
B.1.1.2 Trade Payables	4,528,231.00	5,492,086
B.1.1.3 Payables to Related Parties	(1,822,084.00)	1,028,778
B.1.1.4 Advances from Directors, Officers, Employees and Principal Stockholders		
B.1.1.5 Accruals, specify material items (B.1.1.5.1 + B.1.1.5.2 + B.1.1.5.3)	906,124.00	822,967
B.1.1.5.1 Accrued rent	146,244.00	149,253
B.1.1.5.2 Accrued interest	653,477.00	627,627
B.1.1.5.3 Accrued payroll	106,403.00	46,087
B.1.1.6 Others, specify (B.1.1.6.1 + B.1.1.6.2 + B.1.1.6.3)	3,521,289.00	2,795,818
B.1.1.6.1 Specific taxes and other taxes payable	3,187,586.00	2,168,167
B.1.1.6.2 Others	333,703.00	627,651
B.1.1.6.3		
B.1.2 Trade and Other Payables to Foreign Entities (specify) (B.1.2.1 + B.1.2.2 + B.1.2.3)	62,854,287.00	31,641,891
B.1.2.1 Loans/Notes Payables	14,988,944.00	5,971,416
B.1.2.2 Trade Payables	42,484,688.00	23,195,108
B.1.2.3 Payables to Related Parties	3,347,423.00	107,484
B.1.2.4 Specific taxes and other taxes payable	1,427,235.00	1,903,370
B.1.2.5 Accruals and others	605,997.00	464,513
B.1.2.6		
B.1.3 Provisions		
B.1.4 Financial Liabilities (excluding Trade and Other Payables and Provisions)	2,332,213.31	2,367,474
B.1.4.1 Derivative liabilities	997,063.00	1,123,981
B.1.4.2 Lease liability - current portion	1,335,150.31	1,243,493
B.1.4.3		
B.1.4.4		
B.1.4.5		
B.1.5 Liabilities for Current Tax	301,658.00	162,394
B.1.6 Deferred Tax Liabilities		
B.1.7 Others, specify (If material, state separately; indicate if the item is payable to public/private or	23,223,165.08	33,024,990
B.1.7.1 Dividends declared and not paid at balance sheet date	828,775.00	504,962
B.1.7.2 Acceptances Payable		
B.1.7.3 Liabilities under Trust Receipts		
B.1.7.4 Portion of Long-term Debt Due within one year	21,580,270.00	31,114,220
B.1.7.5 Deferred Income (customer loyalty programme)	814,120.08	1,405,808
B.1.7.6 Any other current liability in excess of 5% of Total Current Liabilities, specify:		
B.1.7.6.1		
B.1.7.6.2		
B.1.7.6.3		

Table 1. Balance Sheet

FINANCIAL DATA	2021 (in P'000)	2020 (in P'000)
B.2 Long-term Debt - Non-current Interest-bearing Liabilities (B.2.1 + B.2.2 + B.2.3 + B.2.4 + B.2.5)	81,065,482	88,339,788
B.2.1 Domestic Public Financial Institutions		
B.2.2 Domestic Public Non-Financial Institutions		
B.2.3 Domestic Private Financial Institutions	52,877,504	43,666,121
B.2.4 Domestic Private Non-Financial Institutions		
B.2.5 Foreign Financial Institutions	28,187,978	44,673,667
B.3 Indebtedness to Affiliates and Related Parties (Non-Current)		
B.4 Liabilities Included in the Disposal Groups Classified as Held for Sale		
B.5 Other Liabilities (B.5.1 + B.5.2)	25,389,066	26,121,077
B.5.1 Deferred Tax	3,784,092	3,083,674
B.5.2 Others, specify (B.5.2.1 + B.5.2.2 + B.5.2.3 + B.5.2.4 + B.5.2.5 + B.5.2.6)	21,604,974	23,037,403
B.5.2.1 Payable to a contractor	0	0
B.5.2.2 Asset retirement obligation	2,856,847	2,867,039
B.5.2.3 Retirement benefits liability	3,327,115	3,704,823
B.5.2.4 Others	1,175,000	1,612,449
B.5.2.5 Derivative liabilities	26,400	291,732
B.5.2.6 Lease liability - noncurrent portion	14,219,612	14,561,360
C. EQUITY (C.3 + C.4 + C.5 + C.6 + C.7 + C.8 + C.9+C.10)	110,913,454	86,195,226
C.1 Authorized Capital Stock (no. of shares, par value and total value; show details) (C.1.1+C.1.2+C.1.3)	10,000,000	10,000,000
C.1.1 Common shares 9,375,104,497 at P1.00 par value	9,375,104	9,375,104
C.1.2 Preferred Shares 624,895,503 at P1.00 par value	624,896	624,896
C.1.3 Others		
C.2 Subscribed Capital Stock (no. of shares, par value and total value) (C.2.1 + C.2.2 + C.2.3)	9,395,104	9,397,982
C.2.1 Common shares 9,375,104,497 at P1.00 par value	9,375,104	9,375,104
C.2.2 Preferred Shares 20,000,000 at P1.00 par value	20,000	22,878
C.2.3 Others		
C.3 Paid-up Capital Stock (C.3.1 + C.3.2)	9,485,104	9,485,104
C.3.1 Common shares	9,375,104	9,375,104
C.3.2 Preferred shares	110,000	110,000
C.4 Additional Paid-in Capital / Capital in excess of par value / Paid-in Surplus	37,500,314	37,500,314
C.5 Non-controlling interests	7,325,136	6,423,112
C.6 Others, specify (C.6.1 + C.6.2 + C.6.3)	44,371,312	18,110,332
C.6.1 Capital Securities	62,712,253	36,481,436
C.6.2 Equity reserves	(18,340,941)	(18,371,104)
C.6.3		
C.7 Appraisal Surplus/Revaluation Increment in Property/Revaluation Surplus		
C.8 Retained Earnings (C.8.1 + C.8.2)	30,231,588	29,798,684
C.8.1 Appropriated	7,003,200	15,000,000
C.8.2 Unappropriated	23,228,388	14,798,684
C.9 Head / Home Office Account (for Foreign Branches only)		
C.10 Cost of Stocks Held in Treasury (negative entry)	(18,000,000)	(15,122,320)
TOTAL LIABILITIES AND EQUITY (B + C)	407,420,385	349,725,489

Table 2. Income Statement

FINANCIAL DATA	2021 (in P'000)	2020 (in P'000)	2019 (in P'000)
A. REVENUE / INCOME (A.1 + A.2 + A.3 + A.4)	439,902,368	287,860,209	517,208,833
A.1 Net Sales or Revenue / Receipts from Operations (manufacturing, mining,	438,057,001	286,032,930	514,361,715
A.2 Share in the Profit or Loss of Associate accounted for using the Equity Method	8,371	0	0
A.3 Other Revenue (A.3.1 + A.3.2 + A.3.3 + A.3.4 + A.3.5)	1,272,996	1,047,279	1,506,711
A.3.1 Rental Income from Land and Buildings	1,272,996	1,047,279	1,506,711
A.3.2 Receipts from Sale of Merchandise (trading) (from Secondary Activity)			
A.3.3 Sale of Real Estate or other Property and Equipment			
A.3.4 Royalties, Franchise Fees, Copyrights (books, films, records, etc.)			
A.3.5 Others, specify (A.3.5.1 + A.3.5.2 + A.3.5.3 + A.3.5.4 + A.3.5.5 + A.3.5.6)	-	-	-
A.3.5.1 Other Operating Income (Expenses)			
A.3.5.2			
A.3.5.3			
A.3.5.4			
A.3.5.5			
A.3.5.6			
A.3.5.7			
A.3.5.8			
A.4 Other Income (non-operating) (A.4.1 + A.4.2 + A.4.3 + A.4.4)	564,000	780,000	1,340,407
A.4.1 Interest Income	564,000	780,000	1,340,407
A.4.2 Dividend Income			
A.4.3 Gain / (Loss) from selling of Assets, specify			
A.4.3.1			
A.4.3.2			
A.4.3.3			
A.4.3.4			
A.4.4 Others, specify	0	0	0
A.4.4.1 Other Income (Expenses)	0	-	-
A.4.4.2			
A.4.4.3			
A.4.4.4			
B. COST OF GOODS SOLD (B.1 + B.2 + B.3)	407,558,265	277,320,253	483,855,408
B.1 Cost of Goods Manufactured (B.1.1 + B.1.2 + B.1.3 + B.1.4 + B.1.5)	407,558,265	277,320,253	483,855,408
B.1.1 Direct Material Used	390,379,026	263,078,125	463,028,396
B.1.2 Direct Labor	1,413,929	1,462,946	1,771,381
B.1.3 Other Manufacturing Cost / Overhead	15,765,310	12,779,182	19,055,631
B.1.4 Goods in Process, Beginning			
B.1.5 Goods in Process, End (negative entry)			
B.2 Finished Goods, Beginning			
B.3 Finished Goods, End (negative entry)			
C. COST OF SALES (C.1 + C.2 + C.3)			
C.1 Purchases			
C.2 Merchandise Inventory, Beginning			
C.3 Merchandise Inventory, End (negative entry)			
D. GROSS PROFIT (A - B - C)	32,344,103	10,539,956	33,353,425

NOTE: Pursuant to SRC Rule 68.1 (as amended in Nov. 2005), for fiscal years ending December 31, 2005 up to November 30, 2006, a comparative format of only two (2) years may be filed to give temporary relief for covered companies as the more complex PFRSs will be applied for the first time in these year end periods. After these first time applications, the requirement of three (3) year comparatives shall resume for year end reports beginning December 31, 2006 and onwards.

Table 2. Income Statement

FINANCIAL DATA	2021 (in P'000)	2020 (in P'000)	2019 (in P'000)
E. OPERATING EXPENSES (E.1 + E.2 + E.3 + E.4)	15,038,645	15,438,309	16,126,953
E.1 Selling and Administrative expenses	14,556,645	14,389,309	15,814,600
E.2 Administrative Expenses			
E.3 General Expenses			
E.4 Other Expenses, specify (E.4.1 + E.4.2 + E.4.3 + E.4.4 + E.4.5 + E.4.6 + E.4.7 +	482,000	1,049,000	312,353
E.4.1 Education-related expenditures			
E.4.2 Other Expenses	482,000	1,049,000	312,353
E.4.3			
E.4.4			
E.4.5			
E.4.6			
E.4.7			
E.4.8			
E.4.9			
E.4.10			
F. FINANCE COSTS (F.1 + F.2 + F.3 + F.4 + F.5)	10,008,241	11,313,097	13,489,576
F.1 Interest on Short-Term Loans	1,974,116	3,243,510	4,031,584
F.2 Interest on Long-Term Loans	4,490,125	5,079,577	6,422,711
F.3 Interest on bonds, mortgages and other long-term loans			
F.4 Amortization of debt issue costs	599,379	598,002	448,606
F.5 Other interests, specify (F.5.1 + F.5.2 + F.5.3 + F.5.4 + F.5.5)	2,944,621	2,392,008	2,586,675
F.5.1 Bank charges	1,240,356	729,084	920,011
F.5.2 Accretion on ARO	252,303	77,405	98,049
F.5.3 Accretion on Lease Liability	1,069,648	1,115,167	1,165,287
F.5.4 Defined Benefit Obligation	200,270	240,274.80	335,219.67
F.5.5 Others	182,043	230,077.22	68,108.36
G. NET INCOME (LOSS) BEFORE TAX (D - E - F)	7,297,218	-16,211,450	3,736,896
H. INCOME TAX EXPENSE (negative entry)	(1,160,952)	4,797,974	(1,434,263)
I. INCOME (LOSS) AFTER TAX	6,136,266	-11,413,476	2,302,633
J. Amount of (i) Post-Tax Profit or Loss of Discontinued Operations; and (ii) Post-			
J.1			
J.2			
K. PROFIT OR LOSS ATTRIBUTABLE TO MINORITY INTEREST	767,019	(33,108)	602,030
L PROFIT OR LOSS ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT	5,369,247	-11,380,368	1,700,603
M. EARNINGS (LOSS) PER SHARE	0.05	-1.58	-0.17
M.1 Basic	0.05	-1.58	-0.17
M.2 Diluted			

Table 3. Cash Flow Statements

FINANCIAL DATA	2021 (in P'000)	2020 (in P'000)	2019 (in P'000)
CASH FLOWS FROM OPERATING ACTIVITIES			
Net Income Before Tax and Extraordinary Items	7,297,218	(16,211,450)	3,736,896
Adjustments to Reconcile Net Income to Net Cash Provided by Operating Activities			
Share in net income of an associate	(8,371)	-	-
Retirement benefits cost	288,632	288,980	69,690
Interest expense and other financing charges	10,008,241	11,313,097	13,489,576
Depreciation and amortization	9,848,328	9,489,606	13,244,932
Interest income	(564,000)	(780,000)	(1,340,407)
Unrealized foreign exchange losses (gains) - net	2,811,386	(2,307,729)	(2,572,822)
Other losses (gains)	(1,227,918)	(994,401)	139,423
Changes in noncash assets, certain current liabilities and others	(29,322,245)	12,031,000	11,846,711
Interest paid	(9,273,746)	(10,758,283)	(12,721,853)
Income taxes paid	(364,976)	(109,615)	(948,774)
Contributions to retirement fund	(810,000)	(315,000)	(940,232)
Interest received	649,605	886,319	1,358,462
A. Net Cash Provided by (Used in) Operating Activities (sum of above rows)	(10,667,846)	2,532,524	25,361,602
CASH FLOWS FROM INVESTING ACTIVITIES			
Net additions to (including disposals):			
Property, plant and equipment	(9,064,267)	(8,022,832)	(17,503,887)
Acquisition of investment property	(694,823)	(590,605)	(2,349,812)
Increase in:			
Other receivables	-	-	-
Other noncurrent assets	-	(43,190)	(582,251)
Reductions from (additions to):			
Investment in shares of stock of an associate	-	180,900	-
Investment in debt instruments	-	39,050	(30,743)
B. Net Cash Used in Investing Activities (sum of above rows)	(9,759,090)	(8,436,677)	(20,466,693)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from availment of loans	227,057,144	151,408,002	386,875,142
Payments of:			
Loans	(215,430,540)	(155,604,452)	(381,557,819)
Cash dividends and distribution	(4,654,739)	(4,423,219)	(4,100,326)
Lease Liabilities	(2,226,302)	(2,361,412)	(1,127,679)
Issuance of preferred shares	-	(8)	19,847,620
Redemption of preferred shares	(2,877,680)	-	(7,122,320)
Issuance of redeemable and senior perpetual capital securities	26,230,817	11,298,641	301,517
Increase in other noncurrent liabilities	-	-	-
Acquisition of additional interest in a subsidiary	-	-	-
C. Net Cash Provided by (Used in) Financing Activities (sum of above rows)	28,098,700	317,552	13,116,135
D. EFFECTS OF EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS	1,681,682	(1,578,698)	(1,198,331)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS (A + B + C + D)	9,353,446	(7,165,299)	16,812,713
Cash and Cash Equivalents			
Beginning of year	27,052,504	34,217,804	17,405,091
End of year	36,405,950	27,052,504	34,217,804

NOTE: Pursuant to SRC Rule 68.1 (as amended in Nov. 2005), for fiscal years ending December 31, 2005 up to November 30, 2006, a comparative format of only two (2) years may be filed to give temporary relief for covered companies as the more complex PFRSs will be applied for the first time in these year end periods. After these first time applications, the requirement of three (3) year comparatives shall resume for year end reports beginning December 31, 2006 and onwards.

Table 4. Statement of Changes in Equity

FINANCIAL DATA	(Amount in P'000)								
	Capital Stock	Additional Paid-in Capital	Undated Subordinated Capital Securities	Appropriated Retained Earnings	Unappropriated Retained Earnings	Equity Reserves	Treasury Stock	Non-controlling Interests	TOTAL
A. Balance, 2019	9,485,104	37,500,322	25,182,795	15,000,000	30,509,812	(16,899,244)	(15,122,320)	6,773,250	92,429,719
A.1 Correction of Error (s)									-
A.2 Changes in Accounting Policy					(1,460,965)			(178,329)	(1,639,294)
B Restated Balance	9,485,104	37,500,322	25,182,795	15,000,000	30,509,812	(16,899,244)	(15,122,320)	6,773,250	92,429,719
C. Surplus	-	-	-	-	-	(1,471,860)	-	(217,105)	(1,688,965)
C.1 Surplus (Deficit) on Revaluation of									
C.2 Unrealized fair value loss on investment in debt instruments - net of tax						1,000			1,000
MC3 Exchange differences on translation of foreign operations						(1,109,466)		(221,391)	(1,330,857)
C4 Other Surplus (specify)	-	-	-	-	-	(363,394)	-	4,286	(359,108)
C.4.1 Equity reserve for retirement plan - net of tax						(443,510)		4,286	(439,224)
MC4. Share in other comprehensive loss 2 of a joint venture						10,116			10,116
C.4.3 Net loss on cash flow hedges - net of tax						70,000			70,000
C.4.4 Acquisition of additional interest in a subsidiary						-		-	-
D. Net Income (Loss) for the Period					(11,380,368)			(33,108)	(11,413,476)
E. Dividends and Distributions (negative entry)					(4,330,760)			(99,925)	(4,430,685)
F. Appropriation for (specify)	-	-	-	-	-	-	-	-	-
F.1 reversal									
F.2									-
F.3									-
G. Issuance of Capital Stock	-	(8)	11,298,641	-	-	-	-	-	11,298,633
G.1 Common Stock									-
G.2 Preferred Stock		(8)							(8)
G.3 Redeemable Perpetual Securities									-
G.4 Senior Perpetual Capital Securities			11,298,641						11,298,641
H. Balance, 2020	9,485,104	37,500,314	36,481,436	15,000,000	14,798,684	(18,371,104)	(15,122,320)	6,423,112	86,195,226
K.1 Correction of Error (s)									-
K.2 Changes in Accounting Policy									-
L. Restated Balance	9,485,104	37,500,314	36,481,436	15,000,000	14,798,684	(18,371,104)	(15,122,320)	6,423,112	86,195,226
M. Surplus	-	-	-	-	-	30,164	-	177,213	207,377
M.1 Surplus (Deficit) on Revaluation of									-
M.2 Unrealized fair value loss on investment in debt instruments - net of tax						1,000			1,000
M.3 Exchange differences on translation of foreign operations						706,599		172,864	879,463
M.4 Other Surplus (specify)	-	-	-	-	-	(677,436)	-	4,349	(673,087)
M.4.1 Equity reserve for retirement plan - net of tax						(814,036)		4,349	(809,687)
M.4.2 Share in other comprehensive loss of a joint venture						-			-
M.4.3 Net income on cash flow hedges - net of tax						136,600			136,600
M.4.4 Acquisition of additional interest in a subsidiary						-		-	-
N. Net Income (Loss) for the Period					5,369,247			767,019	6,136,266
O. Dividends and Distributions (negative entry)					(4,936,343)			(42,208)	(4,978,551)
P. Appropriation for (specify)	-	-	-	(7,996,800)	7,996,800	-	-	-	-
P.1 reversal				(7,996,800)	7,996,800				-
P.2									-
P.3									-
Q. Issuance of Capital Stock	-	-	26,230,817	-	-	-	(2,877,680)	-	23,353,137
Q.1 Common Stock									-
Q.2 Preferred Stock							(2,877,680)		(2,877,680)
Q.3 Redeemable Perpetual Securities			26,230,817						26,230,817
Q.4 Senior Perpetual Capital Securities									-
R. Balance, 2021	9,485,104	37,500,314	62,712,253	7,003,200	23,228,388	(18,340,941)	(18,000,000)	7,325,136	110,913,454

Table 5. Details of Income and Expenses, by source

FINANCIAL DATA	2021 (in P'000)	2020 (in P'000)	2019 (in P'000)
A. REVENUE / INCOME (A.1 + A.2)	439,902,368	287,860,209	517,208,833
A.1 Net Sales or Revenue / Receipts from Operations (manufacturing, mining, utilities,	438,057,001	286,032,930	514,361,715
A.1.1 Domestic	223,223,291	166,819,591	301,444,820
A.1.2 Foreign	214,833,710	119,213,339	212,916,895
A.2 Other Revenue (A.2.1 +A.2.2)	1,845,367	1,827,279	2,847,118
A.2.1 Domestic	961,924	1,021,005	1,676,205
A.2.2 Foreign, specify (A.2.2.1+A.2.2.2+ A.2.2.3+ A.2.2.4+ A.2.2.5+ A.2.2.6+	883,443	806,273	1,170,913
A.2.2.1 Interest Income	64,002	74,682	195,428
A.2.2.2 Other Operating Income	819,441	731,591	975,484
A.2.2.3 Other Income			
A.2.2.4			
A.2.2.5			
A.2.2.6			
A.2.2.7			
A.2.2.8			
A.2.2.9			
A.2.2.10			
B. EXPENSES (B.1 + B.2)	15,038,645	15,438,309	16,126,953
B.1 Domestic	10,248,068	11,170,811	10,285,033
B.2 Foreign, specify	4,790,577	4,267,498	5,841,919
B.2.1 Selling and Administrative expenses	4,682,836	4,354,236	5,239,777
B.2.2 Other Expenses (Income)	107,741	-86,737	602,142
B.2.3			
B.2.4			
B.2.5			
B.2.6			
B.2.7			
B.2.8			
B.2.9			
B.2.10.			



SECURITIES AND EXCHANGE COMMISSION

Secretariat Building, PICC Complex, Roxas Boulevard, Pasay City, 1307 Metro Manila Philippines

Tel: (632) 818-0921 Fax: (632) 818-5293 Email: mis@sec.gov.ph



The following document has been received:

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Industry Classification: E40200

Company Type: Stock Corporation

Document Information

Document ID: OST1051820228402120

Document Type: Special Form For Financial Statements of Investment Companies And Publicly Held Companies

Document Code: PHFS

Period Covered: December 31, 2021

Submission Type: Annual

Remarks: None



CERTIFICATION

The undersigned, **MYRNA C. GERONIMO**, in her capacity as the Controller of **PETRON CORPORATION** (hereinafter referred to as the “**Corporation**”), a corporation duly organized and existing under Philippine Laws with principal address at San Miguel Corporation Head Office Complex, 40 San Miguel Ave., Mandaluyong City, 1550.

HEREBY CERTIFIES AND STATES THAT:

1. Pursuant to SEC Memorandum Circular 06 Series of 2006, a file in electronic format is submitted herewith.
2. The said file contains the basic and material data in the Corporation’s Audited Financial Statements for 2021.
3. This certification is hereby submitted conformably to SEC’s reportorial requirements and for whatever legal purpose it may serve.

DONE this 18th day of May 2022 at Ortigas Center, Mandaluyong City, Metro Manila, Philippines.

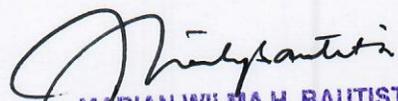
A handwritten signature in blue ink, appearing to read "Myrna C. Geronimo".

MYRNA C. GERONIMO
Vice President – Controllers

SUBSCRIBED AND SWORN TO before me, a Notary Public for and in the City of Mandaluyong, Metro Manila, this MAY 18 2022, affiant being personally known to me and signed this instrument in my presence and avowed under penalty of law to the whole truth of the contents thereof.

Competent Evidence of Identity: P9015769B
Date/Place of Issue: 18 Feb 2022/ DFA Manila

Doc No. 511 ;
Page No. 104 ;
Book No. II ;
Series of 2022



MARIAN WILMA H. BAUTISTA
Notary Public for Mandaluyong City
40 San Miguel Avenue, 1550 Mandaluyong Cit
Appointment No. 0540-21
Until December 31, 2022
Attorney's Roll No. 65589
PTR No. 4896452/01-28-22/Mandaluyong
IBP No. 184246/02-03-22/RSM
MCLE Compliance No. VI-0002198/4-24-2017

SPECIAL FORM FOR FINANCIAL STATEMENTS OF PUBLICLY-HELD AND INVESTMENT COMPANIES

NAME OF CORPORATION:	PETRON CORPORATION		
CURRENT ADDRESS:	San Miguel Corp. Head Office Complex, 40 San Miguel Ave., Mandaluyong City, 1550		
TEL. NO.:	8-884-9200	FAX NO.:	884-0931
COMPANY TYPE :	Oil Refining and Marketing	PSIC:	

If these are based on consolidated financial statements, please so indicate in the caption.

Table 1. Balance Sheet

FINANCIAL DATA	2021	2020
	(in P'000)	(in P'000)
A. ASSETS (A.1 + A.2 + A.3 + A.4 + A.5 + A.6 + A.7 + A.8 + A.9 + A.10)	344,327,481	313,540,388
A.1 Current Assets (A.1.1 + A.1.2 + A.1.3 + A.1.4 + A.1.5)	143,256,747	113,149,379
A.1.1 Cash and cash equivalents (A.1.1.1 + A.1.1.2 + A.1.1.3)	27,153,625	20,205,654
A.1.1.1 On hand	1,083,059	1,077,220
A.1.1.2 In domestic banks/entities	26,070,566	19,128,434
A.1.1.3 In foreign banks/entities	0	0
A.1.2 Trade and Other Receivables (A.1.2.1 + A.1.2.2)	30,311,296	22,651,307
A.1.2.1 Due from domestic entities (A.1.2.1.1 + A.1.2.1.2 + A.1.2.1.3 + A.1.2.1.4)	27,914,007	21,422,582
A.1.2.1.1 Due from customers (trade)	21,811,962	13,397,833
A.1.2.1.2 Due from related parties	4,864,310	3,863,617
A.1.2.1.3 Others, specify (A.1.2.1.3.1 + A.1.2.1.3.2)	2,181,329	5,100,877
A.1.2.1.3.1 Government	1,579,177	4,546,015
A.1.2.1.3.2 Others	602,152	554,862
A.1.2.1.4 Allowance for doubtful accounts (negative entry)	-943,594	-939,745
A.1.2.2 Due from foreign entities, specify	2,397,289	1,228,725
A.1.2.2.1 Due from customers (trade)	690,224	233,242
A.1.2.2.2 Due from related parties	1,707,065	995,483
A.1.2.2.3 Others		
A.1.2.2.4 Allowance for doubtful accounts (negative entry)		
A.1.3 Inventories (A.1.3.1 + A.1.3.2 + A.1.3.3 + A.1.3.4 + A.1.3.5 + A.1.3.6)	54,120,697	38,677,614
A.1.3.1 Crude oil and others	28,626,904	15,700,195
A.1.3.2 Goods in process (including unfinished goods, growing crops, unfinished seeds)		
A.1.3.3 Finished goods	16,810,253	15,184,326
A.1.3.4 Merchandise/Goods in transit		
A.1.3.5 Unbilled Services (in case of service providers)		
A.1.3.6 Others, specify (A.1.3.6.1 + A.1.3.6.2)	8,683,540	7,793,093
A.1.3.6.1 Materials and supplies	5,198,273	5,302,527
A.1.3.6.2 Lubes, greases and aftermarket specialties	3,485,267	2,490,566
A.1.4 Financial Assets other than Cash/Receivables/Equity investments (A.1.4.1 + A.1.4.2 + A.1.4.3 + A.1.4.4 + A.1.4.5)	861,511	497,955
A.1.4.1 Financial Assets at Fair Value through Profit or Loss - issued by domestic entities:	297,863	275,303
A.1.4.1.1 National Government		
A.1.4.1.2 Public Financial Institutions		
A.1.4.1.3 Public Non-Financial Institutions	297,863	275,303
A.1.4.1.4 Private Financial Institutions	0	0
A.1.4.1.5 Private Non-Financial Institutions		
A.1.4.2 Held to Maturity Investments - issued by domestic entities:	0	0
A.1.4.2.1 National Government		
A.1.4.2.2 Public Financial Institutions		
A.1.4.2.3 Public Non-Financial Institutions		
A.1.4.2.4 Private Financial Institutions		
A.1.4.2.5 Private Non-Financial Institutions		

NOTE:

This special form is applicable to Investment Companies and Publicly-held Companies (enumerated in Section 17.2 of the Securities Regulation Code (SRC), except banks and insurance companies). As a supplemental form to PHFS, it shall be used for reporting Consolidated Financial Statements of Parent corporations and their subsidiaries.

Domestic corporations are those which are incorporated under Philippine laws or branches/subsidiaries of foreign corporations that are licensed to do business in the Philippines where the center of economic interest or activity is within the Philippines. On the other hand, foreign corporations are those that are incorporated abroad, including branches of Philippine corporations operating abroad.

Financial Institutions are corporations principally engaged in financial intermediation, facilitating financial intermediation, or auxiliary financial services. Non-Financial institutions refer to corporations that are primarily engaged in the production of market goods and non-financial services.

SPECIAL FORM FOR FINANCIAL STATEMENTS OF PUBLICLY-HELD AND INVESTMENT COMPANIES

NAME OF CORPORATION: **PETRON CORPORATION**
CURRENT ADDRESS: **San Miguel Corp. Head Office Complex, 40 San Miguel Ave., Mandaluyong City, 1550**
TEL. NO.: **8-884-9200** FAX NO.: **884-0931**
COMPANY TYPE : **Oil Refining and Marketing** PSIC:

If these are based on consolidated financial statements, please so indicate in the caption.

Table 1. Balance Sheet

FINANCIAL DATA	2021	2020
	(in P'000)	(in P'000)
A.1.4.3 Loans and Receivables - issued by domestic entities:		
A.1.4.3.1 National Government		
A.1.4.3.2 Public Financial Institutions		
A.1.4.3.3 Public Non-Financial Institutions		
A.1.4.3.4 Private Financial Institutions		
A.1.4.3.5 Private Non-Financial Institutions		
A.1.4.4 Available-for-sale financial assets - issued by domestic entities:	0	0
A.1.4.4.1 National Government		
A.1.4.4.2 Public Financial Institutions		
A.1.4.4.3 Public Non-Financial Institutions		
A.1.4.4.4 Private Financial Institutions		
A.1.4.4.5 Private Non-Financial Institutions		
A.1.4.5 Financial Assets issued by foreign entities: (A.1.4.5.1+A.1.4.5.2+A.1.4.5.3+A.1.4.5.4)	563,648	222,652
A.1.4.5.1 Financial Assets at fair value through profit or loss	543,909	218,272
A.1.4.5.2 Financial Assets at fair value through other comprehensive income	19,739	4,380
A.1.4.5.3 Loans and Receivables		
A.1.4.5.4 Available-for-sale financial assets		
A.1.4.6 Allowance for decline in market value (negative entry)		
A.1.5 Other Current Assets (state separately material items) (A.1.5.1 + A.1.5.2 + A.1.5.3)	30,809,618	31,116,849
A.1.5.1 Input VAT	3,010,002	7,697,549
A.1.5.2 Prepaid Taxes	26,637,453	21,945,327
A.1.5.3 Prepaid Expenses	1,003,960	1,303,083
A.1.5.4 Others	158,203	170,890
A.2 Property, plant, and equipment (A.2.1 + A.2.2 + A.2.3 + A.2.4 + A.2.5 + A.2.6 + A.2.7+ A.2.8)	146,332,844	144,842,107
A.2.1 Land and leasehold improvements	1,854,651	1,759,895
A.2.2 Buildings and related facilities	18,455,161	17,940,664
A.2.3 Computers, office and motor equipment	3,839,474	3,821,565
A.2.4 Refinery and plant equipment	182,516,983	181,558,874
A.2.5 Others, specify (A.2.5.1 + A.2.5.2 + A.2.5.3 + A.2.5.4 + A.2.5.5)	25,006,141	19,264,367
A.2.5.1 Service stations and other equipment	10,284,983	10,193,914
A.2.5.2 Construction in progress	14,721,158	9,070,453
A.2.5.3		
A.2.5.4		
A.2.5.5		
A.2.6 Appraisal increase, specify (A.2.6.1 + A.2.6.2 + A.2.6.3 + A.2.6.4 + A.2.6.5)		
A.2.6.1		
A.2.6.2		
A.2.6.3		
A.2.6.4		
A.2.6.5		
A.2.7 Accumulated Depreciation (negative entry)	-85,339,566	-79,503,258
A.2.8 Impairment Loss or Reversal (if loss, negative entry)		
A.3 Investments accounted for using the equity method (A.3.1 + A.3.2 + A.3.3 + A.3.4)	0	0
A.3.1 Equity in domestic subsidiaries/affiliates		
A.3.2 Equity in foreign branches/subsidiaries/affiliates		
A.3.3 Others, specify (A.3.3.1 + A.3.3.2 + A.3.3.3 + A.3.3.4 + A.3.3.5)		
A.3.3.1		
A.3.3.2		
A.3.3.3		
A.3.3.4		
A.3.3.5		
A.4 Investment Property	11,716,304	12,431,262
A.5 Biological Assets		
A.6 Intangible Assets	5,229,412	5,700,187
A.6.1 Major item/s, specify (A.6.1.1 + A.6.1.2)	0	0
A.6.1.1 Goodwill		
A.6.1.2		
A.6.2 Others, specify (A.6.2.1 + A.6.2.2)	5,229,412	5,700,187
A.6.2.1 Right-of-use assets - net	5,229,412	5,700,187
A.6.2.2		
A.7 Assets Classified as Held for Sale		
A.8 Assets included in Disposal Groups Classified as Held for Sale		

SPECIAL FORM FOR CONSOLIDATED FINANCIAL STATEMENTS OF PUBLICLY-HELD AND INVESTMENT COMPANIES

NAME OF CORPORATION: **PETRON CORPORATION**
 CURRENT ADDRESS: **San Miguel Corp. Head Office Complex, 40 San Miguel Ave., Mandaluyong City, 1550**
 TEL. NO.: **8-884-9200** FAX NO.: **884-0931**
 COMPANY TYPE : **Oil Refining and Marketing** PSIC:

If these are based on consolidated financial statements, please so indicate in the caption.

Table 1. Balance Sheet

FINANCIAL DATA	2021	2020
	(in P'000)	(in P'000)
A.9 Long-term receivables (net of current portion) (A.9.1 + A.9.2 + A.9.3)		
A.9.1 From domestic entities, specify (A.9.1.1 + A.9.1.2 + A.9.1.3)		
A.9.1.1		
A.9.1.2		
A.9.1.3		
A.9.2 From foreign entities, specify (A.9.2.1 + A.9.2.2 + A.9.2.3)		
A.9.2.1		
A.9.2.2		
A.9.2.3		
A.9.3 Allowance for doubtful accounts, net of current portion (negative entry)		
A.10 Other Assets (A.10.1 + A.10.2 + A.10.3 + A.10.4 + A.10.5)	37,792,174	37,417,453
A.10.1 Deferred charges - net of amortization		
A.10.2 Deferred Income Tax	1,820,899	1,835,415
A.10.3 Advances to affiliates	1,159,707	1,238,004
A.10.4 Others, specify (A.10.4.1 + A.10.4.2 + A.10.4.3 + A.10.4.4+A.10.4.5)	34,811,568	34,344,034
A.10.4.1 Investments in subsidiaries, associates and Joint Venture	34,061,988	33,096,569
A.10.4.2 Financial Assets at fair value through other comprehensive income	33,251	6,720
A.10.4.3 Catalyst	487,389	548,173
A.10.4.4 Input VAT	96,427	560,001
A.10.4.5 Others	132,513	132,571
A.10.5 Allowance for write-down of deferred charges/bad accounts (negative entry)		
B. LIABILITIES (B.1 + B.2 + B.3 + B.4 + B.5)	250,648,497	240,226,663
B.1 Current Liabilities (B.1.1 + B.1.2 + B.1.3 + B.1.4 + B.1.5 + B.1.6 + B.1.7)	148,757,826	129,239,088
B.1.1 Trade and Other Payables to Domestic Entities	104,809,243	81,429,791
B.1.1.1 Short-term Loans/Notes Payables	94,207,500	71,733,000
B.1.1.2 Trade Payables	4,173,264	5,571,372
B.1.1.3 Due to Related Parties	2,240,045	1,002,353
B.1.1.4 Advances from Directors, Officers, Employees and Principal Stockholders		
B.1.1.5 Accruals, specify material items (B.1.1.5.1 + B.1.1.5.2 + B.1.1.5.3)	812,688	731,971
B.1.1.5.1 Accrued rent, interest and payroll	812,688	731,971
B.1.1.5.2		
B.1.1.5.3		
B.1.1.6 Others, specify (B.1.1.6.1 + B.1.1.6.2 + B.1.1.6.3)	3,375,746	2,391,095
B.1.1.6.1 Specific taxes and other taxes payable	3,185,781	2,145,566
B.1.1.6.2 Others	189,965	245,529
B.1.1.6.3		
B.1.2 Trade and Other Payables to Foreign Entities (specify) (B.1.2.1 + B.1.2.2 + B.1.2.3)	19,416,123	13,790,821
B.1.2.1 Short-term Loans/Notes Payables	0	960,460
B.1.2.2 Trade Payables	23,695	247,715
B.1.2.3 Due to related parties	19,392,428	12,582,646
B.1.3 Provisions		
B.1.4 Financial Liabilities (excluding Trade and Other Payables and Provisions)	1,632,158	1,930,171
B.1.4.1 Derivative liabilities	574,993	931,842
B.1.4.2 Lease liability - current portion	1,057,165	998,329
B.1.4.3		
B.1.4.4		
B.1.4.5		
B.1.5 Liabilities for Current Tax		
B.1.6 Deferred Tax Liabilities	0	0
B.1.7 Others, specify (If material, state separately; indicate if the item is payable to public/private or	22,900,302	32,088,305
B.1.7.1 Dividends declared and not paid at balance sheet date	828,975	504,962
B.1.7.2 Acceptances Payable		
B.1.7.3 Liabilities under Trust Receipts		
B.1.7.4 Portion of Long-term Debt Due within one year	21,580,270	31,114,220
B.1.7.5 Deferred Income (customer loyalty programme)	491,057	469,123
B.1.7.6 Any other current liability in excess of 5% of Total Current Liabilities, specify:	0	0
B.1.7.6.1		
B.1.7.6.2		
B.1.7.6.3		

Control No.:

Form Type: PHFS (rev 2006)

SPECIAL FORM FOR FINANCIAL STATEMENTS OF PUBLICLY-HELD AND INVESTMENT COMPANIES

NAME OF CORPORATION: PETRON CORPORATION

CURRENT ADDRESS: San Miguel Corp. Head Office Complex, 40 San Miguel Ave., Mandaluyong City, 1550

TEL. NO.: 8-884-9200

FAX NO.: 884-0931

COMPANY TYPE: Oil Refining and Marketing

PSIC:

If these are based on consolidated financial statements, please so indicate in the caption.

Table 1. Balance Sheet

FINANCIAL DATA	2021	2020
	(in P'000)	(in P'000)
B.2 Long-term Debt - Non-current Interest-bearing Liabilities (B.2.1 + B.2.2 + B.2.3 + B.2.4 + B.2.5)	81,065,482	88,339,788
B.2.1 Domestic Public Financial Institutions		
B.2.2 Domestic Public Non-Financial Institutions		
B.2.3 Domestic Private Financial Institutions	52,877,504	43,666,121
B.2.4 Domestic Private Non-Financial Institutions		
B.2.5 Foreign Financial Institutions	28,187,978	44,673,667
B.3 Indebtedness to Affiliates and Related Parties (Non-Current)	5,277,903	5,265,663
B.4 Liabilities Included in the Disposal Groups Classified as Held for Sale		
B.5 Other Liabilities (B.5.1 + B.5.2)	15,547,286	17,382,124
B.5.1 Deferred Tax		
B.5.2 Others, specify (B.5.2.1 + B.5.2.2 + B.5.2.3 + B.5.2.4 + B.5.2.5)	15,547,286	17,382,124
B.5.2.1 Payable to a contractor	16,943	25,079
B.5.2.2 Asset retirement obligation	2,670,930	2,859,458
B.5.2.3 Retirement benefits liability	2,428,848	2,758,806
B.5.2.4 Others	794,298	1,532,348
B.5.2.5 Lease liability - noncurrent portion	9,636,267	10,206,433
C. EQUITY (C.3 + C.4 + C.5 + C.6 + C.7 + C.8 + C.9+C.10)	93,678,984	73,313,725
C.1 Authorized Capital Stock (no. of shares, par value and total value; show details) (C.1.1+C.1.2+C.1.3)	10,000,000	10,000,000
C.1.1 Common shares 9,375,104,497 at P1.00 par value	9,375,104	9,375,104
C.1.2 Preferred Shares 624,895,503 at P1.00 par value	624,896	624,896
C.1.3 Others		
C.2 Subscribed Capital Stock (no. of shares, par value and total value) (C.2.1 + C.2.2 + C.2.3)	9,395,104	9,397,982
C.2.1 Common shares 9,375,104,497 at P1.00 par value	9,375,104	9,375,104
C.2.2 Preferred Shares 20,000,000 at P1.00 par value	20,000	22,878
C.2.3 Others		
C.3 Paid-up Capital Stock (C.3.1 + C.3.2)	9,485,104	9,485,104
C.3.1 Common shares	9,375,104	9,375,104
C.3.2 Preferred Shares	110,000	110,000
C.4 Additional Paid-in Capital / Capital in excess of par value / Paid-in Surplus	37,500,314	37,500,314
C.5 Non-controlling interests	0	0
C.6 Others, specify (C.6.1 + C.6.2 + C.6.3)	47,542,450	22,030,199
C.6.1 Capital Securities	62,712,253	36,481,436
C.6.2 Equity reserve	-15,169,803	-14,451,237
C.6.3		
C.7 Appraisal Surplus/Revaluation Increment in Property/Revaluation Surplus		
C.8 Retained Earnings (C.8.1 + C.8.2)	17,151,116	19,420,428
C.8.1 Appropriated	7,000,000	15,000,000
C.8.2 Unappropriated	10,151,116	4,420,428
C.9 Head / Home Office Account (for Foreign Branches only)		
C.10 Cost of Stocks Held in Treasury (negative entry)	-18,000,000	-15,122,320
TOTAL LIABILITIES AND EQUITY (B + C)	344,327,481	313,540,388

SPECIAL FORM FOR FINANCIAL STATEMENTS OF PUBLICLY-HELD AND INVESTMENT COMPANIES

NAME OF CORPORATION: **PETRON CORPORATION**
CURRENT ADDRESS: **San Miguel Corp. Head Office Complex, 40 San Miguel Ave., Mandaluyong City, 1550**
TEL. NO.: **8-884-9200** FAX NO.: **884-0931**
COMPANY TYPE : **Oil Refining and Marketing** PSIC:

If these are based on consolidated financial statements, please so indicate in the caption.

Table 2. Income Statement

FINANCIAL DATA	2021	2020	2019
	(in P'000)	(in P'000)	(in P'000)
A. REVENUE / INCOME (A.1 + A.2 + A.3)	239,779,630	175,848,262	320,012,963
A.1 Net Sales or Revenue / Receipts from Operations (manufacturing, mining,	237,067,824	174,410,936	314,783,420
A.2 Share in the Profit or Loss of Associates accounted for using the Equity			
A.3 Other Revenue (A.3.1 + A.3.2 + A.3.3 + A.3.4 + A.3.5)	453,855	315,352	530,984
A.3.1 Rental Income from Land and Buildings	453,855	315,352	530,984
A.3.2 Receipts from Sale of Merchandise (trading) (from Secondary Activity)			
A.3.3 Sale of Real Estate or other Property and Equipment			
A.3.4 Royalties, Franchise Fees, Copyrights (books, films, records, etc.)			
A.3.5 Others, specify (A.3.5.1 + A.3.5.2 + A.3.5.3 + A.3.5.4 + A.3.5.5 +			
A.3.5.1			
A.3.5.2			
A.3.5.3			
A.3.5.4			
A.3.5.5			
A.3.5.6			
A.3.5.7			
A.3.5.8			
A.4 Other Income (non-operating) (A.4.1 + A.4.2 + A.4.3 + A.4.4)	2,257,951	1,121,974	4,698,559
A.4.1 Interest Income	588,337	779,467	1,200,385
A.4.2 Dividend Income	1,312,190	1,185,555	3,045,329
A.4.3 Gain / (Loss) from selling of Assets, specify			
A.4.3.1			
A.4.3.2			
A.4.3.3			
A.4.3.4			
A.4.4 Others, specify	357,424	-843,048	452,845
A.4.4.1 Impairment loss	-80,033	-494	0
A.4.4.2 Foreign currency losses - net	-1,083,338	2,396,721	2,551,797
A.4.4.3 Others	1,520,795	-3,239,275	-2,098,952
A.4.4.4			
B. COST OF GOODS SOLD (B.1 + B.2 + B.3)	217,766,412	170,753,754	296,271,476
B.1 Cost of Goods Manufactured (B.1.1 + B.1.2 + B.1.3 + B.1.4 + B.1.5)	217,766,412	170,753,754	296,271,476
B.1.1 Direct Material Used	205,617,316	157,720,229	277,782,263
B.1.2 Direct Labor	961,762	995,389	1,312,604
B.1.3 Other Manufacturing Cost / Overhead	11,187,334	12,038,136	17,176,609
B.1.4 Goods in Process, Beginning			
B.1.5 Goods in Process, End (negative entry)			
B.2 Finished Goods, Beginning			
B.3 Finished Goods, End (negative entry)			
C. COST OF SALES (C.1 + C.2 + C.3)			
C.1 Purchases			
C.2 Merchandise Inventory, Beginning			
C.3 Merchandise Inventory, End (negative entry)			
D. GROSS PROFIT (A - B - C)	22,013,218	5,094,508	23,741,487

NOTE: Pursuant to SRC Rule 68.1 (as amended in Nov. 2005), for fiscal years ending December 31, 2005 up to November 30, 2006, a comparative format of only two (2) years may be filed to give temporary relief for covered companies as the more complex PFRSs will be applied for the first time in these year end periods. After these first time applications, the requirement of three (3) year comparatives shall resume for year end reports beginning December 31, 2006 and onwards.

Control No.:

Form Type: PHFS (rev 2006)

SPECIAL FORM FOR FINANCIAL STATEMENTS OF PUBLICLY-HELD AND INVESTMENT COMPANIES

NAME OF CORPORATION: PETRON CORPORATION

CURRENT ADDRESS: San Miguel Corp. Head Office Complex, 40 San Miguel Ave., Mandaluyong City, 1550

TEL. NO.: 8-884-9200

FAX NO.: 884-0931

COMPANY TYPE : Oil Refining and Marketing

PSIC:

If these are based on consolidated financial statements, please so indicate in the caption.

Table 2. Income Statement

FINANCIAL DATA	2021	2020	2019
	(in P'000)	(in P'000)	(in P'000)
E. OPERATING EXPENSES (E.1 + E.2 + E.3 + E.4)	9,664,600	9,833,203	10,308,238
E.1 Selling and Administrative expenses	9,664,600	9,833,203	10,308,238
E.2 Administrative Expenses			
E.3 General Expenses			
E.4 Other Expenses, specify (E.4.1 + E.4.2 + E.4.3 + E.4.4 + E.4.5 + E.4.6 + E.4.7			
E.4.1 Education-related expenditures			
E.4.2			
E.4.3			
E.4.4			
E.4.5			
E.4.6			
E.4.7			
E.4.8			
E.4.9			
E.4.10			
F. FINANCE COSTS (F.1 + F.2 + F.3 + F.4 + F.5)	9,723,373	11,316,448	13,332,284
F.1 Interest on Short-Term Promissory Notes	1,834,408	3,242,188	4,003,108
F.2 Interest on Long-Term Promissory Notes	4,490,125	5,079,577	6,422,690
F.3 Interest on bonds, mortgages and other long-term loans			
F.4 Amortization of debt issue costs	599,379	598,202	448,906
F.5 Other interests, specify (F.5.1 + F.5.2 + F.5.3 + F.5.4 + F.5.5)	2,799,461	2,396,481	2,457,580
F.5.1 Bank charges	1,114,927	645,962	654,383
F.5.2 Accretion on ARO	173,483	77,087	97,348
F.5.3 Accretion on lease liabilities	1,178,206	1,250,630	1,302,521
F.5.4 Defined benefit obligation	150,802	192,726	335,220
F.5.5 Others	182,043	230,076	68,108
G. NET INCOME (LOSS) BEFORE TAX (D - E - F)	2,625,245	-16,055,143	100,965
H. INCOME TAX EXPENSE (negative entry)	41,987	4,853,455	13,958
I. INCOME (LOSS) AFTER TAX	2,667,232	-11,201,688	114,923
J. Amount of (i) Post-Tax Profit or Loss of Discontinued Operations; and (ii) Post-			
J.1			
J.2			
K. PROFIT OR LOSS ATTRIBUTABLE TO MINORITY INTEREST			
L PROFIT OR LOSS ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT	2,667,232	-11,201,688	114,923
M. EARNINGS (LOSS) PER SHARE	-0.24	-1.56	-0.34
M.1 Basic	-0.24	-1.56	-0.34
M.2 Diluted			

SPECIAL FORM FOR FINANCIAL STATEMENTS OF PUBLICLY-HELD AND INVESTMENT COMPANIES

NAME OF CORPORATION: PETRON CORPORATION
CURRENT ADDRESS: San Miguel Corp. Head Office Complex, 40 San Miguel Ave., Mandaluyong City, 1550
TEL. NO.: 8-884-9200 FAX NO.: 884-0931
COMPANY TYPE : Oil Refining and Marketing PSIC:

If these are based on consolidated financial statements, please so indicate in the caption.

Table 3. Cash Flow Statements

FINANCIAL DATA	2021 (in P'000)	2020 (in P'000)	2019 (in P'000)
CASH FLOWS FROM OPERATING ACTIVITIES			
Net Income (Loss) Before Tax and Extraordinary Items	2,625,245	-16,055,143	100,965
Adjustments to Reconcile Net Income to Net Cash Provided by Operating Activities			
Interest expense	9,723,373	11,316,448	13,332,284
Depreciation and amortization	8,034,314	7,845,981	11,399,259
Retirement expense (income)	211,533	213,694	-40,718
Interest income	-588,337	-779,467	-1,200,385
Unrealized foreign exchange losses (gains) -net	2,790,784	-2,297,158	-2,483,750
Other loss (gain)	-5,191,175	-1,696,720	-2,719,615
Changes in Assets and Liabilities:			
Decrease (Increase) in:			
Receivables	-8,213,590	13,311,305	-4,786,570
Inventories	-15,402,804	23,605,157	-7,601,580
Other Current Assets	976,258	-3,142,300	2,437,517
Others, specify: Additional (reversal) allowance for impairment of receivables, inventory decline and/or obsolescence and others	-36,429	-401,697	-470,845
Increase (Decrease) in:			
Trade and Other Payables	2,175,998	-9,300,162	1,683,462
Income and Other Taxes Payable			
Others, specify: Liabilities for crude and product importation	7,293,832	-9,751,459	12,026,960
Contribution to retirement fund	-810,000	-315,000	-940,232
Interest paid	-9,042,042	-10,736,958	-12,569,894
Income taxes paid	-4,469	-11,612	-39,552
Interest received	610,656	729,506	890,580
A. Net Cash Provided by (Used in) Operating Activities (sum of above rows)	-4,846,853	2,534,415	9,017,886
CASH FLOWS FROM INVESTING ACTIVITIES			
Reductions from (additions to):			
Property, plant and equipment (including disposals)	-7,392,744	-4,187,403	-11,315,320
Investment properties	-385,772	-176,585	-463,041
Investment in shares of stock of an associate	0	0	0
Investments and advances	-137,407	345,055	701,527
Decrease (increase) in:			
Other receivables	0	0	0
Other noncurrent assets	-117,056	-112,191	-420,922
B. Net Cash Provided by (Used in) Investing Activities (sum of above rows)	-8,032,979	-4,131,124	-11,497,756
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from:			
Loans	204,407,553	137,525,186	380,552,863
Long-term Debt			
Issuance of Securities	26,230,817	11,298,641	301,517
Others, specify: Increase in other noncurrent liabilities	0	0	0
Issuance of preferred stock	0	-8	19,847,620
Redemption of preferred stock	-2,877,680	0	-7,122,320
Payments of:			
(Loans)	-202,352,827	-145,132,119	-369,664,229
(Long-term Debt)			
(Stock Subscriptions)			
Others, specify (negative entry):			
Cash dividends and distributions	-4,612,530	-4,323,444	-3,922,935
Redemption of undated subordinated capital securities		0	0
Lease liabilities	-2,259,090	-2,287,037	-907,394
C. Net Cash Provided by (Used in) Financing Activities (sum of above rows)	18,536,243	-2,918,781	19,085,122
D. EFFECTS OF EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS	1,291,560	-1,182,125	-920,051
NET INCREASE IN CASH AND CASH EQUIVALENTS (A + B + C + D)	6,947,971	-5,697,615	15,685,201
Cash and Cash Equivalents			
Beginning of year	20,205,654	25,903,269	10,218,068
End of year	27,153,625	20,205,654	25,903,269

NOTE: Pursuant to SRC Rule 68.1 (as amended in Nov. 2005), for fiscal years ending December 31, 2005 up to November 30, 2006, a comparative format of only two (2) years may be filed to give temporary relief for covered companies as the more complex PFRSs will be applied for the first time in these year end periods. After these first time applications, the requirement of three (3) year comparatives shall resume for year end reports beginning December 31, 2006 and onwards.

Control No.:

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SPECIAL FORM FOR FINANCIAL STATEMENTS OF PUBLICLY-HELD AND INVESTMENT COMPANIES

NAME OF CORPORATION: **PETRON CORPORATION**
 CURRENT ADDRESS: **San Miguel Corp. Head Office Complex, 40 San Miguel Ave., Mandaluyong City, 1550**
 TEL. NO.: **8-884-9200** FAX NO.: **0**
 COMPANY TYPE: **Oil Refining and Marketing** PSIC:

If these are based on consolidated financial statements, please so indicate in the caption.

Table 4. Statement of Changes in Equity

FINANCIAL DATA	(Amount in P'000)								
	Capital Stock	Additional Paid in Capital	Capital Securities	Appropriated Retained Earnings	Unappropriated Retained Earnings	Other reserves	Non-controlling interests	Treasury Stock	TOTAL
A. Balance, 2019	9,485,104	37,500,322	25,182,795	15,000,000	19,954,876	-14,058,225	0	-15,122,320	77,942,552
A.1 Correction of Error(s)									0
A.2 Changes in Accounting Policy					0				0
B. Restated Balance	9,485,104	37,500,322	25,182,795	15,000,000	19,954,876	-14,058,225	0	-15,122,320	77,942,552
C. Surplus	0	0	0	0	0	-393,012	0	0	-393,012
C.1 Surplus (Deficit) on Revaluation of									0
C.2 Unrealized fair value gain on available-for-sale financial assets									0
C.3 Exchange differences on translation of foreign operations									0
C.4 Other Surplus (specify)	0	0	0	0	0	-393,012	0	0	-393,012
C.4.1 Equity reserve for retirement plan						-463,108			-463,108
C.4.2 Net loss on cash flow hedge						70,096			70,096
C.4.3									0
C.4.4									0
C.4.5									0
D. Net Income (Loss) for the Period					-11,201,688				-11,201,688
E. Dividends (negative entry)					-4,332,760				-4,332,760
F. Appropriation for (specify)	0	0	0	0	0	0	0	0	0
F.1 Capital projects for 2016 & 2017				0	0				0
F.2									0
G. Reversal of Appropriation for (specify)	0	0	0	0	0	0	0	0	0
G.1 Refinery Master Plan (RMP-2) Project				0	0				0
G.2									0
H. Issuance of Capital Stock	0	-8	11,298,641	0	0	0	0	0	11,298,633
H.1 Common Stock									0
H.2 Preferred Stock		-8						0	-8
H.3 Undated Subordinated Capital Securities			0			0			0
H.4 Senior Perpetual Capital Securities			0						0
H.5 Redeemable Perpetual Securities			11,298,641						
I. Balance, 2020	9,485,104	37,500,314	36,481,436	15,000,000	4,420,428	-14,451,237	0	-15,122,320	73,313,725
I.1 Correction of Error (s)									0
I.2 Changes in Accounting Policy									0
J. Restated Balance	9,485,104	37,500,314	36,481,436	15,000,000	4,420,428	-14,451,237	0	-15,122,320	73,313,725
K. Surplus	0	0	0	0	0	-718,566	0	0	-718,566
K.1 Surplus (Deficit) on Revaluation of									0
K.2 Unrealized fair value gain on available-for-sale financial assets									0
K.3 Exchange differences on translation of foreign operations									0
K.4 Other Surplus (specify)	0	0	0	0	0	-718,566	0	0	-718,566
K.4.1 Equity reserve for retirement plan						-867,533			-867,533
K.4.2 Net income on cash flow hedge						148,967			148,967
K.4.3									0
K.4.4									0
K.4.5									0
L. Net Income (Loss) for the Period					2,667,232				2,667,232
M. Dividends and Distributions (negative entry)					-4,936,544				-4,936,544
N. Appropriation for (specify)	0	0	0	0	0	0	0	0	0
N.1					0				0
N.2									0
O. Reversal of Appropriation for (specify)	0	0	0	-8,000,000	8,000,000	0	0	0	0
O.1				-8,000,000	8,000,000				0
O.2									0
P. Issuance of Capital Stock	0	0	26,230,817	0	0	0	0	-2,877,680	23,353,137
P.1 Common Stock									0
P.2 Preferred Stock		0						-2,877,680	-2,877,680
P.3 Undated Subordinated Capital Securities			0			0			0
P.4 Senior Perpetual Capital Securities			26,230,817						26,230,817
P.5 Redeemable Perpetual Securities			0						0
Q. Balance, 2021	9,485,104	37,500,314	62,712,253	7,000,000	10,151,116	-15,169,803	0	-18,000,000	93,678,984

Control No.: Form Type: PHFS (rev 2006)**SPECIAL FORM FOR FINANCIAL STATEMENTS OF PUBLICLY-HELD AND INVESTMENT COMPANIES**

NAME OF CORPORATION: PETRON CORPORATION

CURRENT ADDRESS: San Miguel Corp. Head Office Complex, 40 San Miguel Ave., Mandaluyong City, 1550

TEL. NO.: 8-884-9200 FAX NO.: 884-0931

COMPANY TYPE : Oil Refining and Marketing PSIC:

*If these are based on consolidated financial statements, please so indicate in the caption.***Table 3. Details of Income and Expenses, by source***(Applicable to corporations transacting with foreign corporations/entities)*

FINANCIAL DATA	2021	2020	2019
	(in P'000)	(in P'000)	(in P'000)
A. REVENUE / INCOME (A.1 + A.2)	237,067,824	174,410,936	314,783,420
A.1 Net Sales or Revenue / Receipts from Operations (manufacturing, mining, utilities,	237,067,824	174,410,936	314,783,420
A.1.1 Domestic	223,244,922	166,612,654	301,149,020
A.1.2 Foreign	13,822,902	7,798,282	13,634,400
A.2 Other Revenue (A.2.1 +A.2.2)	0	0	0
A.2.1 Domestic			
A.2.2 Foreign, specify (A.2.2.1+A.2.2.2+ A.2.2.3+ A.2.2.4+ A.2.2.5+ A.2.2.6+	0	0	0
A.2.2.1			
A.2.2.2			
A.2.2.3			
A.2.2.4			
A.2.2.5			
A.2.2.6			
A.2.2.7			
A.2.2.8			
A.2.2.9			
A.2.2.10			
B. EXPENSES (B.1 + B.2)	9,664,600	9,833,203	10,308,238
B.1 Domestic	9,664,600	9,833,203	10,308,238
B.2 Foreign, specify			
B.2.1 Selling and Administrative expenses			
B.2.2			
B.2.3			
B.2.4			
B.2.5			
B.2.6			
B.2.7			
B.2.8			
B.2.9			
B.2.10.			