

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 22, 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

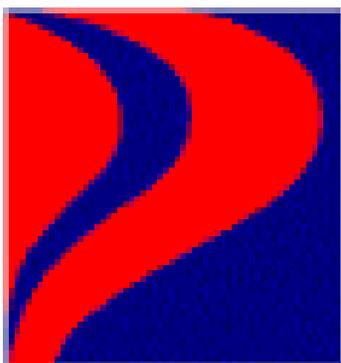
Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding
COMMON (PCOR)	9,375,104,497
PREFERRED SERIES 3A (PRF3A)	13,403,000
PREFERRED SERIES 3B (PRF3B)	6,597,000
PCOR SERIES B BONDS DUE 2023 (IN MIL PESO)	7,000
PCOR SERIES C BONDS DUE 2024 (IN MIL PESO)	13,200
PCOR 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 JUNE 30, 2022 (IN MIL PESO-CONSO)	250,039

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

Petron Corporation

PCOR

PSE Disclosure Form 4-13 - Clarification of News Reports
References: SRC Rule 17 (SEC Form 17-C) and
Section 4.4 of the Revised Disclosure Rules

Subject of the Disclosure

Clarification of news article entitled "Petron targets to spend up to P15B annually in next 3 years" posted in BusinessWorld (Online Edition) on August 22, 2022.

Source	BusinessWorld (Online Edition)
Subject of News Report	"Petron targets to spend up to P15B annually in next 3 years"
Date of Publication	Aug 22, 2022

Clarification of News Report

We write in response to your request for clarification and/or confirmation of the news article entitled "Petron targets to spend up to P15B annually in next 3 years" posted in BusinessWorld (Online Edition) on August 22, 2022. The article reported in part that:

"PETRON Corp. is targeting to spend up to P15 billion annually for the expansion of its operations until 2025, a company official said last week.

'The company is programming to spend between P10 [billion and] P15 billion on [an] annual basis for the next three years,' said Albertito S. Sarte, vice president and deputy chief finance officer of Petron, during a virtual press briefing last week.

He said that the amount will be spent in the Philippines and Malaysia, with a sharing of 70% and 30%, respectively.

'A good bulk of this will be allocated for the service station expansion in both countries because we see that as our growth strategy, to be able to sell more and reach more customers in the future,' he added.

..."

We confirm that Mr. Albertito S. Sarte, Deputy Chief Finance Officer and Treasurer of the Company, expressed the statements quoted above during the PSE STAR Investor Day held on August 18, 2022. We wish to clarify, however, some points in the rest of the subject article. The reported refining capacity of 268,000 barrels per day covers the refineries of the Company located in Bataan and Port Dickson, Malaysia. The Company also had close to 2,700 service stations and 50 terminals in the Philippines and Malaysia as of June 30, 2022.

Other Relevant Information

Please see attached letter dated August 22, 2022 and current report on SEC Form 17-C.

Filed on behalf by:

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



August 22, 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

Gentlemen:

We write in response to your request for clarification and/or confirmation of the news article entitled “Petron targets to spend up to P15B annually in next 3 years” posted in BusinessWorld (Online Edition) on August 22, 2022. The article reported in part that:

“PETRON Corp. is targeting to spend up to P15 billion annually for the expansion of its operations until 2025, a company official said last week.

“The company is programming to spend between P10 [billion and] P15 billion on [an] annual basis for the next three years,’ said Albertito S. Sarte, vice president and deputy chief finance officer of Petron, during a virtual press briefing last week.

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‘A good bulk of this will be allocated for the service station expansion in both countries because we see that as our growth strategy, to be able to sell more and reach more customers in the future,’ he added.

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Very truly yours,


JHOANNA JASMINE M. JAVIER-ELACIO
Corporate Secretary