

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 8, 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

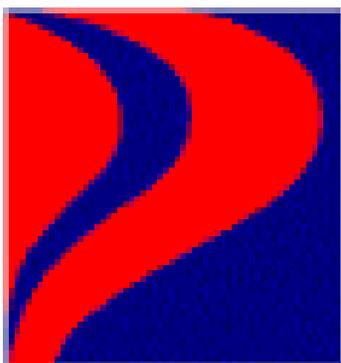
Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding
COMMON (PCOR)	9,375,104,497
PREFERRED SERIES 3A (PRF3A)	13,403,000
PREFERRED SERIES 3B (PRF3B)	6,597,000
PCOR SERIES B BONDS DUE 2023 (IN MIL PESO)	7,000
PCOR SERIES C BONDS DUE 2024 (IN MIL PESO)	13,200
PCOR 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 SEPT 30, 2022 (IN MIL PESO-CONSO)	254,844

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 4-31 - 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 remains on track to recovery; reports P8.2 billion net income in first nine months".

Background/Description of the Disclosure

Media release entitled "Petron remains on track to recovery; reports P8.2 billion net income in first nine months".

Other Relevant Information

Please see attached 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

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6. (SEC Use Only) Industry Classification Code:
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Address of principal office Postal Code
8. **(63 2) 8884-9200**
Issuer's telephone number, including area code
9. **(None)**
Former name or former address, if changed since last report
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 Stock	9,375,104,497 Shares
Preferred Stock Series 3A	13,403,000 Shares
Preferred Stock Series 3B	6,597,000 Shares
PCOR Series B Bonds Due 2023	P 7.0 billion
PCOR Series C Bonds Due 2024	P13.2 billion
PCOR Series D Bonds Due 2025	P 6.8 billion
PCOR Series E Bonds Due 2025	P 9.0 billion
PCOR Series F Bonds Due 2027	P 9.0 billion
Total Liabilities	P 254,844 Million (Consolidated as of September 30, 2022)

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11. Indicate the item numbers reported herein: **Item 9**

Item 9 (Other Events).

Please find attached the media release of the Company entitled **“Petron remains on track to recovery; reports P8.2 billion net income in first nine months”**.

SIGNATURES

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

PETRON CORPORATION
Issuer

November 8, 2022
Date


JHOANNA JASMINE M. JAVIER-ELACIO
Corporate Secretary

November 8, 2022
MEDIA RELEASE
FOR PUBLICATION & BROADCAST



Petron remains on track to recovery; reports P8.2 billion net income in first nine months

Industry leader Petron Corporation maintained its strong financial performance in the first nine months of the year, reporting a consolidated net income of P8.2 billion, up 64% from last year's P4.99 billion.

Combined sales volume from Petron's Philippines and Malaysian operations as well as the Group's Singapore trading subsidiary grew 37% to 80.4 million barrels from 58.8 million barrels in the same period of 2021, reflecting higher fuel demand. In the Philippines, total sales volume jumped by nearly 30%.

Average price per barrel of Dubai crude dipped by \$11 per barrel to US\$96.88 in the third quarter due to recession fears. Despite the correction in the third quarter, prices of finished fuel products remained elevated compared to last year. Together with the volume increase, Petron reported consolidated revenues of P631.1 billion in the first nine months, more than double that of last year's P291.6 billion.

The demand recovery in most economies supported the continued strength of regional refining cracks resulting in the overall improvement in margins. Petron's operating income stood strong at P16.5 billion, 23% more than 2021's P13.4 billion. These improvements, however, were tempered by the increase in financing cost due to the unprecedented strengthening of US dollars against the peso and the successive hikes in interest rates.

"Despite uncertainties from geopolitical conflicts affecting the industry, we are pleased to note that our recovery is still on track. We are working hard so we can end the year

strong and remain committed to providing consumers and industries quality fuel products they need,” said Petron President and CEO Ramon S. Ang.

Petron is the Philippines’ largest oil company, operating the only remaining refinery that is capable of providing nearly 40% of the country’s petroleum requirements. Petron operates a 180,000 barrel-per-day refinery in Bataan, 30 terminals, and over 2,000 service stations nationwide.

Petron has recently obtained the go-signal from its shareholders to allow the company to construct and operate a coco-methyl ester plant and to proceed with securing the relevant permits.

Petron also acquired a PME (palm methyl ester) plant in Malaysia to serve as an internal source for its biodiesel products. Earlier this year, the plant has undergone capacity expansion to support higher demand for biodiesel in the country. (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 50 terminals in the region and has around 2,700 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.