

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 7, 2023
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
PREFERRED SERIES 4A (PRF4A)	5,000,000
PREFERRED SERIES 4B (PRF4B)	2,995,000
PREFERRED SERIES 4C (PRF4C)	6,005,000
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 2023 (IN MIL PESO-CONSO)	240,987

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 reports P9.5 billion net income in first nine months buoyed by steady volume growth".

Background/Description of the Disclosure

Media release entitled "Petron reports P9.5 billion net income in first nine months buoyed by steady volume growth".

Other Relevant Information

Please see attached current report on SEC Form 17-C.

Filed on behalf by:

Name	Jhoanna Jasmine Javier-Elacio
Designation	Assistant Vice President - General Counsel and Corporate Secretary/Compliance Officer

COVERSHEET

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S. E. C. Registration Number

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(Company's Full Name)

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(Business Address: No. Street City / Town / Province)

ATTY. JHOANNA JASMINE M. JAVIER-ELACIO
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Contact Person

8884-9200

Company Telephone Number

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1	2											
3	1											
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1	6											
Fiscal Year			Annual Meeting (for 2023)									

Certificates of Permit to Offer Securities for Sale dated 1994, 1995, 1996, 2010, 2014, 2016, 2018, 2019, 2021 and 2023
Secondary License Type, if Applicable

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N/A					

<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="text-align: center; padding: 2px;">144,190 (as of September 30, 2023)</td> </tr> </table> <p style="text-align: center; font-size: small;">Total No. of Stockholders</p>	144,190 (as of September 30, 2023)	<p style="font-size: x-small;">Total Amount of Debt Outstanding: P240,987 Million (as of September 30, 2023 - CONSO)</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr><td style="width: 100%; height: 20px;"></td></tr> </table> <p style="text-align: center; font-size: small;">Domestic</p>		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr><td style="width: 100%; height: 20px;"></td></tr> </table> <p style="text-align: center; font-size: small;">Foreign</p>	
144,190 (as of September 30, 2023)					

To be accomplished by SEC Personnel concerned

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STAMPS

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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. **November 7, 2023**
Date of Report (Date of earliest event reported)
2. SEC Identification Number **31171** 3. BIR Tax Identification No. **000-168-801**
4. **PETRON CORPORATION**
Exact name of issuer as specified in its charter
5. **Philippines**
Province, country or other jurisdiction of incorporation
6. (SEC Use Only)
Industry Classification Code:
7. **San Miguel Head Office Complex, 40 San Miguel Avenue, Mandaluyong City** **1550**
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
Preferred Stock Series 4A	5,000,000 Shares
Preferred Stock Series 4B	2,995,000 Shares
Preferred Stock Series 4C	6,005,000 Shares
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 Debt	P 240,987 Million (Consolidated as of September 30, 2023)

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

Item 9 (Other Events).

Please see attached media release entitled **“Petron reports P9.5 billion net income in first nine months buoyed by steady volume growth”**.

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 7, 2023
Date


JOHANNA JASMINE M. JAVIER-ELACIO
Assistant Vice President – General Counsel
and Corporate Secretary

**November 7, 2023
MEDIA RELEASE
FOR PUBLICATION & BROADCAST**



Petron reports P9.5 billion net income in first nine months buoyed by steady volume growth

Oil industry leader Petron Corporation sustained its volume growth in the first nine months of the year, reporting a consolidated sales volume of 93.6 million barrels, up 16% from the 80.4 million barrels sold in the same period last year. Volume improvements were noted across major business segments, attesting to Petron's continued market leadership and competitiveness.

For retail, consolidated sales volumes from the Philippines and Malaysia posted an 8% improvement, fueled by higher demand for Petron's gasoline and diesel products. Owing to its dominance in the aviation sector, the company's commercial volumes jumped 12% as it locked in new sales agreements while renewing ties with major airlines and flag carriers throughout the period.

In the Philippines, the country's largest oil company grew its sales volume by 20% to 42.7 million barrels, from 35.5 million barrels in January to September of last year. This is supported by the latest figures from the Department of Energy (DOE) covering the first half of the year, which demonstrate Petron's overall lead in the domestic market as well as its lead in the LPG sector. An independent survey by international brand research firm Standard Insights further affirmed Petron's market leadership with Petron besting other oil and gas players across all indicators.

Consolidated revenues for the first nine months stood at P587.3 billion albeit lower than the previous year's P631.1 billion as prices corrected from their extraordinarily elevated levels last year due to the Russia-Ukraine conflict. While international prices started to rise again in the third quarter, the YTD September average of benchmark Dubai crude closed at almost \$82 per barrel, still down 18 % from the same period in 2022.

Despite recording lower revenues, the Group's operating income rose by 64%, reaching P27 billion from 2022's P16.5 billion driven largely by the strong volume growth. This improvement allowed the company to absorb the more than 50% increase in financing cost ending the nine-

month period with a consolidated net income of P9.5 billion, 16% higher than last year's P8.2 billion.

"We are seeing consistent growth in all areas of our business. Our wide reach, superior product quality, and reliable service have allowed us to sustain our good performance throughout the year, and maintain or even strengthen our market share in high-demand sectors," said Petron President and CEO Ramon S. Ang.

The company marked its 90th anniversary in September. Petron kicked off its celebration with a planting activity at a 20-hectare mangrove site in Davao del Sur, which it will reforest and rehabilitate in the next five years. Petron will measure and monitor the carbon capture generated through the adopted site, among other sustainability programs in the pipeline.

"For nine decades, we have been more than just a brand," said Ang. "We have been a companion on countless journeys, big and small. From powering industries to supporting the daily needs of our *kababayan*, Petron has always been there. We have stood strong as the industry leader, creating opportunities for success defined by our value of *malasakit*."

About Petron Corporation

Petron Corporation is the largest oil company in the Philippines and the only one with a refinery. Also a leading player in Malaysia, Petron 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.