

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)
2. SEC Identification Number
3. BIR Tax Identification No.
4. Exact name of issuer as specified in its charter
5. Province, country or other jurisdiction of incorporation
6. Industry Classification Code(SEC Use Only)
7. Address of principal office Postal Code
8. Issuer's telephone number, including area code
9. 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 (PCOR)	9,375,104,497
PREFERRED SERIES 2B (PRF2B)	2,877,680
PREFERRED SERIES 3A (PRF3B)	13,403,000
PREFERRED SERIES 3B (PRF3B)	6,597,000
PCOR SERIES A BONDS DUE 2021 (IN MIL PESO)	13,000
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

TOTAL DEBT AS OF SEPT 30, 2019 (IN MIL PESO-CONSO)

291,239

11. Indicate the item numbers reported herein

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 P3.6 billion net income in first nine months; continues to push for level playing field in the industry".

Background/Description of the Disclosure

Media release entitled "Petron reports P3.6 billion net income in first nine months; continues to push for level playing field in the industry".

Other Relevant Information

Please see attached letter dated November 5, 2019.

Filed on behalf by:

Name

Jhoanna Jasmine Javier-Elacio

Designation

Legal Manager and Assistant Corporate Secretary



November 5, 2019

PHILIPPINE STOCK EXCHANGE, INC.

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

Attention: **Ms. Janet A. Encarnacion**
Head, 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

Gentlemen:

Please see attached media release entitled "Petron reports P3.6 billion net income in first nine months; continues to push for level playing field in the industry".

Very truly yours,

A handwritten signature in black ink that reads "JACruz".

JOEL ANGELO C. CRUZ
VP - General Counsel &
Corporate Secretary

**November 5, 2019
MEDIA RELEASE
FOR PUBLICATION & BROADCAST**



Petron reports P3.6 billion net income in first nine months; continues to push for level playing field in the industry

Petron Corporation (PCOR) reported consolidated revenues of P381.7 billion for the first nine months of 2019, down 9% versus 2018. The company's sales volume declined mainly due to lower Philippine volumes by 7% as a result of its Bataan Refinery's emergency shutdown in April partially cushioned by Malaysia's volume increase of 2%. Global oil prices also remained volatile and lower compared to last year because of ongoing trade wars.

The Petron Bataan Refinery, which has a capacity of 180,000 barrels per day, resumed normal operations in early August.

Despite the decrease in Philippine volumes, the company noted that its stations within freeport zones performed better than last year. Under the current regime, enterprises like service stations within freeport zones like Clark and Subic do not pay local and national taxes, including excise taxes.

Inside the Clark Freeport Zone, Petron retail volume registered 54% increase over the same period a year ago.

In an earlier statement, Petron's wholly-owned subsidiary Petron Freeport Corporation (PFC), which manages its stations inside Subic Freeport Zone, reported a 14% percent increase in consolidated volume and a 20% improvement in net income for the first semester, contrary to its parent company.

“This level playing field is what we hope will prevail in the entire country once the fuel marking program is in place. We fully support and look forward to its implementation but at the same time, we reiterate that this mechanism will only work if all players go by the same rules,” said Petron President and CEO Ramon S. Ang.

“Oil smuggling has worsened in recent years and it’s not only us in the industry but also the government and the entire nation that suffer because of it,” he added.

Petron still managed to book a modest net income of P3.6 billion for the first three quarters with Petron Malaysia’s contributions and its parent company’s extensive efforts to manage costs and keep the business viable under the current volatile market condition. This is down 70 percent from the same period last year owing to prolonged depressed refining margins in the region and its refinery shutdown.

In the first three quarters of the year, Petron opened over 100 new stations in the Philippines, and 38 new stations in Malaysia. In the Philippines alone, the company has over 2,400 stations, still the largest network of service stations in the country.

Petron remained the country’s leading oil company cornering about a third of domestic demand.

(ends)

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 40 terminals in the region and has over 3,000 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.