

COVERSHEET

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S. E. C. Registration Number

[illegible]

(Company's Full Name)

S	M	C		H	E	A	D		O	F	F	I	C	E		C	O	M	P	L	E	X		4	0		S	A	N
M	I	G	U	E	L		A	V	E		M	A	N	D	A	L	U	Y	O	N	G		C	I	T	Y			

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

ATTY. JHOANNA JASMINE M. JAVIER-ELACIO
Contact Person

Contact Person

8884-9200
Company Telephone Number

Company Telephone Number

1	2
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Month

3	1
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Day

Fiscal Year

Fiscal Year

SEC FORM 17-C

SEC FORM 17-C

FORM TYPE

0	5
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2	1
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 Month Day
 Annual Meeting
 (for 2024)

Month _____ Day _____
Annual Meeting
(for 2024)

Certificates of Permit to Offer Securities for Sale dated 1994, 1995, 1996, 2010, 2014, 2016, 2018, 2019, 2021, 2023 and 2024
Secondary License Type, if Applicable

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Dept. Requiring this Doc.

N/A

N/A
Amended Articles Number/Section

143,711 (as of December 31, 2024)
Total No. of Stockholders

Total No. of Stockholders

Total Amount of Debt Outstanding: P256,349 Million (as of December 31, 2024 - CONSO)

[illegible]

Domestic

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Foreign

To be accomplished by SEC Personnel concerned

[illegible]

Fiscal Number

LCU

LCU

[illegible]

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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. **March 4, 2025**
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 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
Preferred Stock Series 4D	8,500,000 Shares
Preferred Stock Series 4E	8,330,000 Shares
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	P256,349 Million (Consolidated as of December 31, 2024)

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

Item 9 (Other Events).

Please see attached media release entitled **“Petron delivers P867.97B revenue in 2024, sustains market leadership”**.

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

March 4, 2025

Date


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

March 4, 2025

MEDIA RELEASE

FOR PUBLICATION & BROADCAST



Petron delivers P867.97B revenue in 2024, sustains market leadership

Petron Corporation reported P867.97 billion in revenues for 2024, an 8% increase from P801.03 billion in 2023, as it continued to grow locally and internationally while continuously improving efficiency, driving climate action, and supporting nation-building efforts.

Consolidated sales volume grew 10% to 139.85 million barrels, driven by higher demand and strategic growth initiatives. Petron's Philippine operations and Singapore trading subsidiary led this growth, with combined sales reaching 92.49 million barrels, a 16% jump from 2023, supported by network expansion and strong marketing efforts.

Based on data from the Department of Energy (DOE), Petron grew its market share as the leading oil company in the Philippines to 24.9% in the first half of 2024, up from 23.1% at the end of 2023, while maintaining its dominance in the LPG sector with a 25.5% share.

Growth was also strong across key segments, with retail sales rising 18%, supported by the country's largest fuel station network, and commercial sales increasing 6%, driven by its strong presence in the aviation industry.

Petron Malaysia, however, faced challenges due to policy changes in fuel subsidies, while a shutdown in Port Dickson refinery for maintenance in the fourth quarter of 2024 limited production and exports.

At the same time, global oil prices remained volatile, driven by geopolitical conflicts in the Middle East and weakened demand from China. While Dubai crude averaged US\$80 per barrel, prices peaked at US\$89 in April before dropping to US\$73 by year-end, putting pressure on regional refining margins.

Despite these headwinds, Petron remained profitable, posting an operating income of P29.22 billion, almost unchanged from P30.72 billion in 2023. While net income declined by 16% to P8.47 billion, the company's steady earnings reflect its resilience amid industry challenges.

"These results demonstrate our ability to adapt to market conditions while strengthening our leadership," said Petron President and CEO Ramon S. Ang. "With the continued support of our customers, employees, and partners, we remain focused on sustainable growth and contributing to our country's economic progress." (30)