



# SECURITIES AND EXCHANGE COMMISSION

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CERTIFICATION

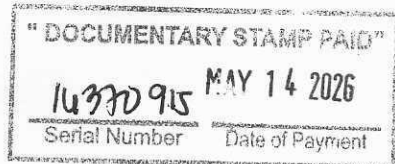
I, **Myrna C. Geronimo**, Vice President - Controllers of **Petron Corporation** (the "Corporation"), hereby certify that all matters set forth in the attached Special Form for Financial Statements of Publicly-Held Companies and Investment Companies for the period ended December 31, 2025, using the PHFS Form, was based on the basic material data contained in the Parent Company Separate Audited Financial Statements of the Corporation for the period ended December 31, 2025.

This Certification is issued on May 13, 2026.

**MYRNA C. GERONIMO**  
Vice President – Controllers

SUBSCRIBED AND SWORN to before me this MAY 14 2026, affiant exhibiting his Passport No. \_\_\_\_\_ issued on \_\_\_\_\_ at \_\_\_\_\_

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**DENISE S. DE FLORES**  
Notary Public for Mandaluyong City  
40 San Miguel Avenue, 1550 Mandaluyong City  
Appointment No. 0674-25  
Until December 31, 2026  
Attorney's Roll No. 57316  
PTR No. 6040423 /01-06-2026/ Mandaluyong  
IBP Lifetime Member No. 10411 / Quezon City  
MCLE Exemption No. VIII-0015792 /11-11-2024

**SPECIAL FORM FOR FINANCIAL STATEMENTS OF PUBLICLY-HELD AND INVESTMENT COMPANIES**

NAME OF CORPORATION: PETRON CORPORATION  
CURRENT ADDRESS: San Miguel Corp. Head Office Complex, 40 San Miguel Ave., Mandaluyong City, 1550  
TEL. NO.: 8884-9200 FAX NO.: \_\_\_\_\_  
COMPANY TYPE : Oil Refining and Marketing PSIC: \_\_\_\_\_

*If these are based on consolidated financial statements, please so indicate in the caption.*

**Table 1. Balance Sheet**

<b>FINANCIAL DATA</b>	<b>2025</b> (in P'000)	<b>2024</b> (in P'000)
<b>A. ASSETS (A.1 + A.2 + A.3 + A.4 + A.5 + A.6 + A.7 + A.8 + A.9 + A.10)</b>	<b>366,143,320</b>	<b>391,281,821</b>
A.1 Current Assets (A.1.1 + A.1.2 + A.1.3 + A.1.4 + A.1.5)	179,434,418	198,420,094
A.1.1 Cash and cash equivalents (A.1.1.1 + A.1.1.2 + A.1.1.3)	<b>19,666,630</b>	<b>20,728,756</b>
A.1.1.1 On hand	3,018,175	2,208,598
A.1.1.2 In domestic banks/entities	16,648,455	18,520,158
A.1.1.3 In foreign banks/entities	0	0
A.1.2 Trade and Other Receivables (A.1.2.1 + A.1.2.2)	<b>58,656,520</b>	<b>56,408,436</b>
A.1.2.1 Due from domestic entities (A.1.2.1.1 + A.1.2.1.2 + A.1.2.1.3 + A.1.2.1.4)	48,577,468	46,102,892
A.1.2.1.1 Due from customers (trade)	33,499,460	33,816,996
A.1.2.1.2 Due from related parties	4,701,651	5,608,154
A.1.2.1.3 Others, specify (A.1.2.1.3.1 + A.1.2.1.3.2)	11,173,099	7,492,763
A.1.2.1.3.1 Government	10,101,990	6,692,652
A.1.2.1.3.2 Others	1,071,109	800,111
A.1.2.1.4 Allowance for doubtful accounts ( <b>negative entry</b> )	<b>-796,742</b>	<b>-815,021</b>
A.1.2.2 Due from foreign entities, specify	10,079,052	10,305,544
A.1.2.2.1 Due from customers (trade)	8,238,726	8,143,794
A.1.2.2.2 Due from related parties	1,840,326	2,161,750
A.1.2.2.3 Others		
A.1.2.2.4 Allowance for doubtful accounts ( <b>negative entry</b> )		
A.1.3 Inventories (A.1.3.1 + A.1.3.2 + A.1.3.3 + A.1.3.4 + A.1.3.5 + A.1.3.6)	<b>55,570,564</b>	<b>71,073,696</b>
A.1.3.1 Crude oil and others	24,864,564	37,180,580
A.1.3.2 Goods in process (including unfinished goods, growing crops, unfinished seeds)		
A.1.3.3 Finished goods	22,014,486	25,326,692
A.1.3.4 Merchandise/Goods in transit		
A.1.3.5 Unbilled Services (in case of service providers)		
A.1.3.6 Others, specify (A.1.3.6.1 + A.1.3.6.2)	8,691,514	8,566,424
A.1.3.6.1 Materials and supplies	5,008,042	4,995,402
A.1.3.6.2 Lubes, greases and aftermarket specialties	3,683,472	3,571,022
A.1.4 Financial Assets other than Cash/Receivables/Equity investments (A.1.4.1 + A.1.4.2 + A.1.4.3 + A.1.4.4 + A.1.4.5)	<b>385,743</b>	<b>601,696</b>
A.1.4.1 Financial Assets at Fair Value through Profit or Loss - issued by domestic entities:	7,349	0
A.1.4.1.1 National Government		
A.1.4.1.2 Public Financial Institutions		
A.1.4.1.3 Public Non-Financial Institutions	0	0
A.1.4.1.4 Private Financial Institutions	7,349	0
A.1.4.1.5 Private Non-Financial Institutions		
A.1.4.2 Held to Maturity Investments - issued by domestic entities:	0	0
A.1.4.2.1 National Government		
A.1.4.2.2 Public Financial Institutions		
A.1.4.2.3 Public Non-Financial Institutions		
A.1.4.2.4 Private Financial Institutions		
A.1.4.2.5 Private Non-Financial Institutions		

**NOTE:**

This special form is applicable to Investment Companies and Publicly-held Companies (enumerated in Section 17.2 of the Securities Regulation Code (SRC), except banks and insurance companies). As a supplemental form to PHFS, it shall be used for reporting Consolidated Financial Statements of Parent corporations and their subsidiaries.

Domestic corporations are those which are incorporated under Philippine laws or branches/subsidiaries of foreign corporations that are licensed to do business in the Philippines where the center of economic interest or activity is within the Philippines. On the other hand, foreign corporations are those that are incorporated abroad, including branches of Philippine corporations operating abroad.

Financial Institutions are corporations principally engaged in financial intermediation, facilitating financial intermediation, or auxiliary financial services. Non-Financial institutions refer to corporations that are primarily engaged in the production of market goods and non-financial services.

**SPECIAL FORM FOR FINANCIAL STATEMENTS OF PUBLICLY-HELD AND INVESTMENT COMPANIES**

NAME OF CORPORATION: PETRON CORPORATION  
CURRENT ADDRESS: San Miguel Corp. Head Office Complex, 40 San Miguel Ave., Mandaluyong City, 1550  
TEL. NO.: 8884-9200 FAX NO.: 0  
COMPANY TYPE: Oil Refining and Marketing PSIC: \_\_\_\_\_

*If these are based on consolidated financial statements, please so indicate in the caption.*

**Table 1. Balance Sheet**

FINANCIAL DATA	2025 (in P'000)	2024 (in P'000)
A.1.4.3 Loans and Receivables - issued by domestic entities:		
A.1.4.3.1 National Government		
A.1.4.3.2 Public Financial Institutions		
A.1.4.3.3 Public Non-Financial Institutions		
A.1.4.3.4 Private Financial Institutions		
A.1.4.3.5 Private Non-Financial Institutions		
A.1.4.4 Available-for-sale financial assets - issued by domestic entities:	0	0
A.1.4.4.1 National Government		
A.1.4.4.2 Public Financial Institutions		
A.1.4.4.3 Public Non-Financial Institutions		
A.1.4.4.4 Private Financial Institutions		
A.1.4.4.5 Private Non-Financial Institutions		
A.1.4.5 Financial Assets issued by foreign entities: (A.1.4.5.1+A.1.4.5.2+A.1.4.5.3+A.1.4.5.4)	378,393	601,696
A.1.4.5.1 Financial Assets at fair value through profit or loss	378,393	601,696
A.1.4.5.2 Financial Assets at fair value through other comprehensive income	0	0
A.1.4.5.3 Loans and Receivables		
A.1.4.5.4 Available-for-sale financial assets		
A.1.4.6 Allowance for decline in market value <i>(negative entry)</i>		
A.1.5 Other Current Assets (state separately material items) (A.1.5.1 + A.1.5.2 + A.1.5.3)	<b>45,154,961</b>	<b>49,607,510</b>
A.1.5.1 Input VAT	3,135,945	6,543,512
A.1.5.2 Prepaid Taxes	40,806,904	41,623,304
A.1.5.3 Prepaid Expenses	877,907	1,089,741
A.1.5.4 Others	334,205	350,953
A.2 Property, plant, and equipment (A.2.1 + A.2.2 + A.2.3 + A.2.4 + A.2.5 + A.2.6 + A.2.7+ A.2.8)	<b>134,307,760</b>	<b>140,360,138</b>
A.2.1 Land and leasehold improvements	1,790,825	1,730,565
A.2.2 Buildings and related facilities	22,735,689	21,718,590
A.2.3 Computers, office and motor equipment	4,661,471	4,439,959
A.2.4 Refinery and plant equipment	204,562,968	200,995,429
A.2.5 Others, specify (A.2.5.1 + A.2.5.2 + A.2.5.3 + A.2.5.4 + A.2.5.5)	18,761,665	19,555,049
A.2.5.1 Service stations and other equipment	14,634,701	13,337,437
A.2.5.2 Construction in progress	4,126,964	6,217,612
A.2.5.3		
A.2.5.4		
A.2.5.5		
A.2.6 Appraisal increase, specify (A.2.6.1 + A.2.6.2 + A.2.6.3 + A.2.6.4 + A.2.6.5)		
A.2.6.1		
A.2.6.2		
A.2.6.3		
A.2.6.4		
A.2.6.5		
A.2.7 Accumulated Depreciation <i>(negative entry)</i>	<b>-118,066,348</b>	<b>-108,079,454</b>
A.2.8 Impairment Loss or Reversal <i>(if loss, negative entry)</i>	<b>-138,510</b>	
A.3 Investments accounted for using the equity method (A.3.1 + A.3.2 + A.3.3 + A.3.4)	0	0
A.3.1 Equity in domestic subsidiaries/affiliates		
A.3.2 Equity in foreign branches/subsidiaries/affiliates		
A.3.3 Others, specify (A.3.3.1 + A.3.3.2 + A.3.3.3 + A.3.3.4 + A.3.3.5)		
A.3.3.1		
A.3.3.2		
A.3.3.3		
A.3.3.4		
A.3.3.5		
A.4 Investment Property	<b>10,262,636</b>	<b>10,027,762</b>
A.5 Biological Assets		
A.6 Intangible Assets	1,712,099	1,891,286
A.6.1 Major item/s, specify (A.6.1.1 + A.6.1.2)	0	0
A.6.1.1 Goodwill		
A.6.1.2		
A.6.2 Others, specify (A.6.2.1 + A.6.2.2)	1,712,099	1,891,286
A.6.2.1 Right-of-use assets - net	1,712,099	1,891,286
A.6.2.2		
A.7 Assets Classified as Held for Sale		
A.8 Assets included in Disposal Groups Classified as Held for Sale		

**SPECIAL FORM FOR CONSOLIDATED FINANCIAL STATEMENTS OF PUBLICLY-HELD AND INVESTMENT COMPANIES**

NAME OF CORPORATION: PETRON CORPORATION  
CURRENT ADDRESS: San Miguel Corp. Head Office Complex, 40 San Miguel Ave., Mandaluyong City, 1550  
TEL. NO.: 8884-9200 FAX NO.: 0  
COMPANY TYPE : Oil Refining and Marketing PSIC: \_\_\_\_\_

*If these are based on consolidated financial statements, please so indicate in the caption.*

**Table 1. Balance Sheet**

FINANCIAL DATA	2025 ( in P'000 )	2024 ( in P'000 )
A.9 Long-term receivables (net of current portion) (A.9.1 + A.9.2 + A.9.3)		
A.9.1 From domestic entities, specify (A.9.1.1 + A.9.1.2 + A.9.1.3)		
A.9.1.1		
A.9.1.2		
A.9.1.3		
A.9.2 From foreign entities, specify (A.9.2.1 + A.9.2.2 + A.9.2.3)		
A.9.2.1		
A.9.2.2		
A.9.2.3		
A.9.3 Allowance for doubtful accounts, net of current portion (negative entry)		
A.10 Other Assets (A.10.1 + A.10.2 + A.10.3 + A.10.4 + A.10.5)	<b>40,426,407</b>	<b>40,582,541</b>
A.10.1 Deferred charges - net of amortization		
A.10.2 Deferred Income Tax	0	0
A.10.3 Advances to affiliates	935,749	977,789
A.10.4 Others, specify (A.10.4.1 + A.10.4.2 + A.10.4.3 + A.10.4.4+A.10.4.5)	39,490,658	39,604,752
A.10.4.1 Investments in subsidiaries, associates and Joint Venture	38,513,034	38,566,200
A.10.4.2 Financial Assets at fair value through other comprehensive income	0	0
A.10.4.3 Catalyst	412,770	515,062
A.10.4.4 Input VAT	28,462	11,658
A.10.4.5 Others	536,392	511,832
A.10.5 Allowance for write-down of deferred charges/bad accounts (negative entry)		
<b>B. LIABILITIES (B.1 + B.2 + B.3 + B.4 + B.5)</b>	<b>283,420,636</b>	<b>315,848,484</b>
B.1 Current Liabilities (B.1.1 + B.1.2 + B.1.3 + B.1.4 + B.1.5 + B.1.6 + B.1.7)	<b>155,061,998</b>	<b>210,976,627</b>
B.1.1 Trade and Other Payables to Domestic Entities	120,866,033	149,243,146
B.1.1.1 Short-term Loans/Notes Payables	91,900,000	122,900,000
B.1.1.2 Trade Payables	11,819,719	8,597,170
B.1.1.3 Due to Related Parties	8,819,239	8,665,038
B.1.1.4 Advances from Directors, Officers, Employees and Principal Stockholders		
B.1.1.5 Accruals, specify material items (B.1.1.5.1 + B.1.1.5.2 + B.1.1.5.3)	1,473,316	1,312,218
B.1.1.5.1 Accrued rent, interest and payroll	1,473,316	1,312,218
B.1.1.5.2		
B.1.1.5.3		
B.1.1.6 Others, specify (B.1.1.6.1 + B.1.1.6.2 + B.1.1.6.3)	6,853,759	7,768,720
B.1.1.6.1 Specific taxes and other taxes payable	2,624,563	4,205,792
B.1.1.6.2 Cylinder Deposits	3,368,700	2,947,531
B.1.1.6.3 Others	860,496	615,397
B.1.2 Trade and Other Payables to Foreign Entities (specify) (B.1.2.1 + B.1.2.2 + B.1.2.3)	17,217,334	28,225,914
B.1.2.1 Short-term Loans/Notes Payables	0	0
B.1.2.2 Trade Payables	60,571	68,150
B.1.2.3 Due to related parties	17,156,763	28,157,764
B.1.3 Provisions		
B.1.4 Financial Liabilities (excluding Trade and Other Payables and Provisions)	2,682,172	2,441,616
B.1.4.1 Derivative liabilities	1,376,034	1,317,010
B.1.4.2 Lease liability - current portion	1,306,138	1,124,606
B.1.4.3		
B.1.4.4		
B.1.4.5		
B.1.5 Liabilities for Current Tax		
B.1.6 Deferred Tax Liabilities	0	0
B.1.7 Others, specify (If material, state separately; indicate if the item is payable to public/private or	14,296,459	31,065,951
B.1.7.1 Dividends declared and not paid at balance sheet date	399,100	1,033,590
B.1.7.2 Acceptances Payable		
B.1.7.3 Liabilities under Trust Receipts		
B.1.7.4 Portion of Long-term Debt Due within one year	13,200,533	29,418,082
B.1.7.5 Deferred Income (customer loyalty programme)	696,826	614,279
B.1.7.6 Any other current liability in excess of 5% of Total Current Liabilities, specify:	0	0
B.1.7.6.1		
B.1.7.6.2		
B.1.7.6.3		

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CURRENT ADDRESS: San Miguel Corp. Head Office Complex, 40 San Miguel Ave., Mandaluyong City, 1550  
TEL. NO.: 8884-9200 FAX NO.: 0  
COMPANY TYPE: Oil Refining and Marketing PSIC: \_\_\_\_\_

*If these are based on consolidated financial statements, please so indicate in the caption.*

**Table 1. Balance Sheet**

FINANCIAL DATA	2025 ( in P'000 )	2024 ( in P'000 )
B.2 Long-term Debt - Non-current Interest-bearing Liabilities (B.2.1 + B.2.2 + B.2.3 + B.2.4 + B.2.5)	111,276,532	88,025,308
B.2.1 Domestic Public Financial Institutions		
B.2.2 Domestic Public Non-Financial Institutions		
B.2.3 Domestic Private Financial Institutions	66,546,879	35,190,735
B.2.4 Domestic Private Non-Financial Institutions		
B.2.5 Foreign Financial Institutions	44,729,653	52,834,573
B.3 Indebtedness to Affiliates and Related Parties (Non-Current)	1,973,357	2,204,673
B.4 Liabilities Included in the Disposal Groups Classified as Held for Sale		
B.5 Other Liabilities (B.5.1 + B.5.2)	15,108,749	14,641,876
B.5.1 Deferred Tax	2,444,919	2,137,588
B.5.2 Others, specify (B.5.2.1 + B.5.2.2 + B.5.2.3 + B.5.2.4 + B.5.2.5)	12,663,830	12,504,288
B.5.2.1 Payable to a contractor	12,318	20,476
B.5.2.2 Asset retirement obligation	1,090,441	1,055,453
B.5.2.3 Retirement benefits liability	1,879,718	2,069,591
B.5.2.4 Others	446,786	445,880
B.5.2.5 Lease liability - noncurrent portion	9,234,567	8,912,888
<b>C. EQUITY (C.3 + C.4 + C.5 + C.6 + C.7 + C.8 + C.9+C.10)</b>	<b>82,722,683</b>	<b>75,433,337</b>
C.1 Authorized Capital Stock (no. of shares, par value and total value; show details) (C.1.1+C.1.2+C.1.3)	10,000,000	10,000,000
C.1.1 Common shares <b>9,375,104,497 at P1.00 par value</b>	9,375,104	9,375,104
C.1.2 Preferred Shares <b>624,895,503 at P1.00 par value</b>	624,896	624,896
C.1.3 Others		
C.2 Subscribed Capital Stock (no. of shares, par value and total value) (C.2.1 + C.2.2 + C.2.3)	8,948,873	9,412,531
C.2.1 Common shares <b>8,911,446,400 at P1.00 par value</b>	8,911,446	9,375,104
C.2.2 Preferred Shares <b>37,427,000 at P1.00 par value</b>	37,427	37,427
C.2.3 Others		
C.3 Paid-up Capital Stock (C.3.1 + C.3.2)	9,501,934	9,501,934
C.3.1 Common shares	9,375,104	9,375,104
C.3.2 Preferred Shares	126,830	126,830
C.4 Additional Paid-in Capital / Capital in excess of par value / Paid-in Surplus	57,698,181	57,698,181
C.5 Non-controlling interests	0	0
C.6 Others, specify (C.6.1 + C.6.2 + C.6.3)	16,825,027	15,316,632
C.6.1 Capital Securities	40,320,840	34,555,360
C.6.2 Equity reserve	<b>-23,495,813</b>	<b>-19,238,728</b>
C.6.3		
C.7 Appraisal Surplus/Revaluation Increment in Property/Revaluation Surplus		
C.8 Retained Earnings (C.8.1 + C.8.2)	20,830,514	13,919,590
C.8.1 Appropriated		0
C.8.2 Unappropriated	20,830,514	13,919,590
C.9 Head / Home Office Account (for Foreign Branches only)		
C.10 Cost of Stocks Held in Treasury ( <b>negative entry</b> )	<b>-22,132,973</b>	<b>-21,003,000</b>
<b>TOTAL LIABILITIES AND EQUITY (B + C)</b>	<b>366,143,319</b>	<b>391,281,821</b>

**SPECIAL FORM FOR FINANCIAL STATEMENTS OF PUBLICLY-HELD AND INVESTMENT COMPANIES**

NAME OF CORPORATION: PETRON CORPORATION  
 CURRENT ADDRESS: San Miguel Corp. Head Office Complex, 40 San Miguel Ave., Mandaluyong City, 1550  
 TEL. NO.: 8884-9200 FAX NO.: 0  
 COMPANY TYPE: Oil Refining and Marketing PSIC: \_\_\_\_\_

*If these are based on consolidated financial statements, please so indicate in the caption.*

**Table 2. Income Statement**

FINANCIAL DATA	2025	2024	2023
	( in P'000 )	( in P'000 )	( in P'000 )
<b>A. REVENUE / INCOME (A.1 + A.2 + A.3)</b>	<b>472,101,841</b>	<b>469,645,297</b>	<b>439,008,101</b>
A.1 Net Sales or Revenue / Receipts from Operations (manufacturing, mining,	466,145,880	461,170,382	435,955,903
A.2 Share in the Profit or Loss of Associates accounted for using the Equity			
A.3 Other Revenue (A.3.1 + A.3.2 + A.3.3 + A.3.4 + A.3.5)	668,929	554,347	520,817
A.3.1 Rental Income from Land and Buildings	668,929	554,347	520,817
A.3.2 Receipts from Sale of Merchandise (trading) (from Secondary Activity)			
A.3.3 Sale of Real Estate or other Property and Equipment			
A.3.4 Royalties, Franchise Fees, Copyrights (books, films, records, etc.)			
A.3.5 Others, specify (A.3.5.1 + A.3.5.2 + A.3.5.3 + A.3.5.4 + A.3.5.5 + A.3.5.6)			
A.3.5.1			
A.3.5.2			
A.3.5.3			
A.3.5.4			
A.3.5.5			
A.3.5.6			
A.3.5.7			
A.3.5.8			
A.4 Other Income (non-operating) (A.4.1 + A.4.2 + A.4.3 + A.4.4)	5,287,032	7,920,568	2,531,381
A.4.1 Interest Income	834,356	964,576	1,077,810
A.4.2 Dividend Income	5,386,710	3,511,250	2,309,965
A.4.3 Gain / (Loss) from selling of Assets, specify			
A.4.3.1			
A.4.3.2			
A.4.3.3			
A.4.3.4			
A.4.4 Others, specify	-934,034	3,444,742	-856,394
A.4.4.1 Impairment loss	-191,675	-1,205	-218
A.4.4.2 Foreign currency losses - net	-1,062,303	-2,216,921	18,796
A.4.4.3 Others	319,944	5,662,868	-874,972
A.4.4.4			
<b>B. COST OF GOODS SOLD (B.1 + B.2 + B.3)</b>	<b>426,339,723</b>	<b>425,282,960</b>	<b>401,282,591</b>
B.1 Cost of Goods Manufactured (B.1.1 + B.1.2 + B.1.3 + B.1.4 + B.1.5)	426,339,723	425,282,960	401,282,591
B.1.1 Direct Material Used	394,915,389	396,191,119	373,711,991
B.1.2 Direct Labor	1,420,986	1,380,661	1,198,918
B.1.3 Other Manufacturing Cost / Overhead	30,003,348	27,711,180	26,371,682
B.1.4 Goods in Process, Beginning			
B.1.5 Goods in Process, End (negative entry)			
B.2 Finished Goods, Beginning			
B.3 Finished Goods, End (negative entry)			
<b>C. COST OF SALES (C.1 + C.2 + C.3)</b>			
C.1 Purchases			
C.2 Merchandise Inventory, Beginning			
C.3 Merchandise Inventory, End (negative entry)			
<b>D. GROSS PROFIT (A - B - C)</b>	<b>45,762,118</b>	<b>44,362,337</b>	<b>37,725,510</b>

*NOTE: Pursuant to SRC Rule 68.1 (as amended in Nov. 2005), for fiscal years ending December 31, 2005 up to November 30, 2006, a comparative format of only two (2) years may be filed to give temporary relief for covered companies as the more complex PFRSs will be applied for the first time in these year end periods. After these first time applications, the requirement of three (3) year comparatives shall resume for year end reports beginning December 31, 2006 and onwards.*

**SPECIAL FORM FOR FINANCIAL STATEMENTS OF PUBLICLY-HELD AND INVESTMENT COMPANIES**

NAME OF CORPORATION: PETRON CORPORATION  
CURRENT ADDRESS: San Miguel Corp. Head Office Complex, 40 San Miguel Ave., Mandaluyong City, 1550  
TEL. NO.: 8884-9200 FAX NO.: 0  
COMPANY TYPE: Oil Refining and Marketing PSIC: \_\_\_\_\_

*If these are based on consolidated financial statements, please so indicate in the caption.*

**Table 2. Income Statement**

FINANCIAL DATA	2025 ( in P'000 )	2024 ( in P'000 )	2023 ( in P'000 )
<b>E. OPERATING EXPENSES (E.1 + E.2 + E.3 + E.4)</b>	<b>13,714,780</b>	<b>12,489,770</b>	<b>11,532,078</b>
E.1 Selling and Administrative expenses	13,714,780	12,489,770	11,532,078
E.2 Administrative Expenses			
E.3 General Expenses			
E.4 Other Expenses, specify (E.4.1 + E.4.2 + E.4.3 + E.4.4 + E.4.5 + E.4.6 + E.4.7 +			
E.4.1 Education-related expenditures			
E.4.2			
E.4.3			
E.4.4			
E.4.5			
E.4.6			
E.4.7			
E.4.8			
E.4.9			
E.4.10			
<b>F. FINANCE COSTS (F.1 + F.2 + F.3 + F.4 + F.5)</b>	<b>18,248,788</b>	<b>20,306,133</b>	<b>18,418,914</b>
F.1 Interest on Short-Term Promissory Notes	5,521,665	7,706,751	7,267,234
F.2 Interest on Long-Term Promissory Notes	8,922,326	8,330,787	7,574,493
F.3 Interest on bonds, mortgages and other long-term loans			
F.4 Amortization of debt issue costs	661,948	635,604	570,108
F.5 Other interests, specify (F.5.1 + F.5.2 + F.5.3 + F.5.4 + F.5.5)	3,142,849	3,632,991	3,007,079
F.5.1 Bank charges	1,307,674	1,300,640	1,201,408
F.5.2 Accretion on ARO	58,371	197,949	216,274
F.5.3 Accretion on lease liabilities	938,074	1,265,378	1,155,899
F.5.4 Defined benefit obligation	259,929	247,064	255,277
F.5.5 Others	578,801	621,960	178,221
<b>G. NET INCOME (LOSS) BEFORE TAX (D - E - F)</b>	<b>13,798,550</b>	<b>11,566,434</b>	<b>7,774,518</b>
<b>H. INCOME TAX EXPENSE (negative entry)</b>	<b>-1,330,133</b>	<b>-3,853,650</b>	<b>-1,376,894</b>
<b>I. INCOME(LOSS) AFTER TAX</b>	<b>12,468,417</b>	<b>7,712,784</b>	<b>6,397,624</b>
<b>J. Amount of (i) Post-Tax Profit or Loss of Discontinued Operations; and (ii) Post-</b>			
J.1			
J.2			
<b>K. PROFIT OR LOSS ATTRIBUTABLE TO MINORITY INTEREST</b>			
<b>L PROFIT OR LOSS ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT</b>	<b>12,468,417</b>	<b>7,712,784</b>	<b>6,397,624</b>
<b>M. EARNINGS (LOSS) PER SHARE</b>	<b>0.87</b>	<b>0.22</b>	<b>-0.03</b>
M.1 Basic	0.87	0.22	-0.03
M.2 Diluted			

Control No.:

Form Type: PHFS (rev 2006)

## SPECIAL FORM FOR FINANCIAL STATEMENTS OF PUBLICLY-HELD AND INVESTMENT COMPANIES

NAME OF CORPORATION: PETRON CORPORATION  
 CURRENT ADDRESS: San Miguel Corp. Head Office Complex, 40 San Miguel Ave., Mandaluyong City, 1550  
 TEL. NO.: 8884-9200 FAX NO.: 0  
 COMPANY TYPE: Oil Refining and Marketing PSIC:

If these are based on consolidated financial statements, please so indicate in the caption.

Table 3. Cash Flow Statements

FINANCIAL DATA	2025 (in P'000)	2024 (in P'000)	2023 (in P'000)
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Net Income (Loss) Before Tax and Extraordinary Items	13,798,550	11,566,434	7,774,518
<b>Adjustments to Reconcile Net Income to Net Cash Provided by Operating Activities</b>			
Interest expense	18,248,788	20,306,133	18,418,914
Depreciation and amortization	11,923,602	10,850,942	10,749,611
Retirement expense (income)	231,333	194,407	181,142
Interest income	-834,356	-964,576	-1,077,810
Unrealized foreign exchange losses (gains) -net	855,836	2,035,895	-233,362
Allowance for impairment (net reversal) of receivables and inventories	63,947	-80,946	-13,505
Dividend Income	-5,386,710	-3,511,250	-2,309,965
Other loss (gain)	784,855	-3,085,299	161,363
Changes in Assets and Liabilities:			
Decrease (Increase) in:			
Receivables	-2,352,461	-5,459,383	-3,428,567
Inventories	15,454,431	-10,181,161	6,443,949
Other Current Assets	2,231,816	-4,149,078	-2,142,159
Others, specify:			
Increase (Decrease) in:			
Trade and Other Payables	3,353,151	-3,761,741	2,917,257
Income and Other Taxes Payable			
Others, specify: Liabilities for crude and product importation	-10,655,746	12,593,332	-4,630,424
Contribution to retirement fund	-850,000	-1,023,392	-1,014,629
Interest paid	-16,093,956	-18,082,754	-17,578,466
Income taxes paid	-27,306	-32,060	-36,686
Interest received	788,818	806,534	1,001,447
<b>A. Net Cash Provided by (Used in) Operating Activities (sum of above rows)</b>	<b>31,534,592</b>	<b>8,022,037</b>	<b>15,182,628</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Dividends received	5,386,710	3,511,250	2,309,965
Reductions from (additions to):			
Property, plant and equipment (including disposals)	-4,057,020	-7,021,882	-3,969,847
Investment properties	-181,473	-145,448	-67,755
Investment in shares of stock of an associate	0	0	0
Investments and advances	-384,364	-740,688	-1,571,569
Decrease (increase) in:			
Other receivables	0	0	0
Other noncurrent assets	-108,882	-103,096	-801,660
<b>B. Net Cash Provided by (Used in) Investing Activities (sum of above rows)</b>	<b>654,971</b>	<b>-4,499,864</b>	<b>-4,100,866</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Proceeds from:			
Loans	378,034,634	297,405,101	213,655,206
Long-term Debt			
Issuance of Securities	26,793,756		
Others, specify: Redemption of preferred stock	0	-13,403,000	0
Issuance/Reissuance of preferred shares	0	16,729,778	13,884,919
Payments of:			
(Loans)	-403,854,778	-291,259,289	-208,925,723
(Long-term Debt)			
(Stock Subscriptions)			
Others, specify (negative entry):			
Cash dividends and distributions	-6,191,983	-6,517,692	-7,142,984
Repurchase of capital securities	-25,051,415	-3,359,800	-27,469,033
Lease liabilities	-2,173,743	-2,531,436	-2,403,615
Repurchase of common treasury shares	-1,129,973	0	0
<b>C. Net Cash Provided by (Used in) Financing Activities (sum of above rows)</b>	<b>-33,573,502</b>	<b>-2,936,338</b>	<b>-18,401,230</b>
<b>D. EFFECTS OF EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS</b>	<b>321,813</b>	<b>709,051</b>	<b>-235,922</b>
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS (A + B + C + D)</b>	<b>-1,062,126</b>	<b>1,294,886</b>	<b>-7,555,390</b>
Cash and Cash Equivalents			
Beginning of year	20,728,756	19,433,870	26,989,260
End of year	19,666,630	20,728,756	19,433,870

NOTE: Pursuant to SRC Rule 68.1 (as amended in Nov. 2005), for fiscal years ending December 31, 2005 up to November 30, 2006, a comparative format of only two (2) years may be filed to give temporary relief for covered companies as the more complex PFRSs will be applied for the first time in these year end periods. After these first time applications, the requirement of three (3) year comparatives shall resume for year end reports beginning December 31, 2006 and onwards.

SPECIAL FORM FOR FINANCIAL STATEMENTS OF PUBLICLY-HELD AND INVESTMENT COMPANIES

NAME OF CORPORATION: PETRON CORPORATION  
CURRENT ADDRESS: San Miguel Corp. Head Office Complex, 40 San Miguel Ave., Mandaluyong City, 1550  
TEL. NO.: 8884-9200 FAX NO.: 0  
COMPANY TYPE: Oil Refining and Marketing PSIC: \_\_\_\_\_

If these are based on consolidated financial statements, please so indicate in the caption.

Table 4. Statement of Changes in Equity

FINANCIAL DATA	(Amount in P'000)								
	Capital Stock	Additional Paid in Capital	Capital Securities	Appropriated Retained Earnings	Unappropriated Retained Earnings	Other reserves	Non-controlling interests	Treasury Stock	TOTAL
<b>A. Balance, 2023</b>	9,485,104	40,985,233	37,529,459	0	12,859,146	-17,964,332	0	-7,600,000	75,294,610
A.1 Correction of Error(s)									0
A.2 Changes in Accounting Policy					-50,953				-50,953
<b>B. Restated Balance</b>	9,485,104	40,985,233	37,529,459	0	12,808,193	-17,964,332	0	-7,600,000	75,243,657
<b>C. Surplus</b>	0	0	0	0	0	-888,695	0	0	-888,695
C.1 Surplus (Deficit) on Revaluation of Properties									0
C.2 Unrealized fair value gain on available-for-sale financial assets									0
C.3 Exchange differences on translation of foreign operations									0
C.4 Other Surplus (specify)	0	0	0	0	0	-888,695	0	0	-888,695
C.4.1 Equity reserve for retirement plan						-888,695			-888,695
C.4.2 Net loss on cash flow hedge						0			0
C.4.3									0
C.4.4									0
C.4.5									0
<b>D. Net Income (Loss) for the Period</b>					7,712,784				7,712,784
<b>E. Dividends and Distributions (negative entry)</b>					-6,601,387				-6,601,387
<b>F. Appropriation for (specify)</b>	0	0	0	0	0	0	0	0	0
F.1									0
F.2									0
<b>G. Reversal of Appropriation for (specify)</b>	0	0	0	0	0	0	0	0	0
G.1 Capital projects					0				0
G.2									0
<b>H. Issuance of Capital Stock</b>	16,830	16,712,948	-2,974,099	0	0	-385,701	0	-13,403,000	-33,022
H.1 Common Stock/Share Issuance Cost of a Subsidiary									0
H.2 Reissuance/(Redemption) of Preferred Stock	16,830	16,712,948						-13,403,000	3,326,778
H.3 Redemption of capital securities			-2,974,099			-385,701			-3,359,800
H.4									0
H.5									0
<b>I. Balance, 2024</b>	9,501,934	57,698,181	34,555,360	0	13,919,590	-19,238,728	0	-21,003,000	75,433,337
I.1 Correction of Error (s)									0
I.2 Changes in Accounting Policy									0
<b>J. Restated Balance</b>	9,501,934	57,698,181	34,555,360	0	13,919,590	-19,238,728	0	-21,003,000	75,433,337
<b>K. Surplus</b>	0	0	0	0	0	-233,946	0	0	-233,946
K.1 Surplus (Deficit) on Revaluation of Properties									0
K.2 Unrealized fair value gain on available-for-sale financial assets									0
K.3 Exchange differences on translation of foreign operations									0
K.4 Other Surplus (specify)	0	0	0	0	0	-233,946	0	0	-233,946
K.4.1 Equity reserve for retirement plan						-233,946			-233,946
K.4.2 Net loss on cash flow hedge						0			0
K.4.3									0
K.4.4									0
K.4.5									0
<b>L. Net Income (Loss) for the Period</b>					12,468,417				12,468,417
<b>M. Dividends and Distributions (negative entry)</b>					-5,557,493				-5,557,493
<b>N. Appropriation for (specify)</b>	0	0	0	0	0	0	0	0	0
N.1					0				0
N.2									0
<b>O. Reversal of Appropriation for (specify)</b>	0	0	0	0	0	0	0	0	0
O.1 Capital projects					0				0
O.2									0
<b>P. Issuance of Capital Stock</b>	0	0	5,765,480	0	0	-4,023,139	0	-1,129,973	612,368
P.1 Common Stock/Share Issuance Cost of a Subsidiary								-1,129,973	-1,129,973
P.2 Reissuance/(Redemption) of Preferred Stock									0
P.3 Repurchase of Capital Securities			-21,028,276			-4,023,139			-25,051,415
P.4 Issuance of Capital Securities			26,793,756						
P.5									
<b>Q. Balance, 2025</b>	9,501,934	57,698,181	40,320,840	0	20,830,514	-23,495,813	0	-22,132,973	82,722,683

Control No.: \_\_\_\_\_

Form Type: PHFS (rev 2006)**SPECIAL FORM FOR FINANCIAL STATEMENTS OF PUBLICLY-HELD AND INVESTMENT COMPANIES**NAME OF CORPORATION: PETRON CORPORATIONCURRENT ADDRESS: San Miguel Corp. Head Office Complex, 40 San Miguel Ave., Mandaluyong City, 1550TEL. NO.: 8884-9200 FAX NO.: 0COMPANY TYPE : Oil Refining and Marketing PSIC: \_\_\_\_\_*If these are based on consolidated financial statements, please so indicate in the caption.***Table 5. Details of Income and Expenses, by source**

FINANCIAL DATA	2025	2024	2023
	( in P'000 )	( in P'000 )	( in P'000 )
<b>A. REVENUE / INCOME (A.1 + A.2)</b>	<b>472,101,841</b>	<b>469,645,297</b>	<b>439,008,101</b>
A.1 Net Sales or Revenue / Receipts from Operations (manufacturing, mining, utilities,	466,145,880	461,170,382	435,955,903
A.1.1 Domestic	453,844,473	439,284,726	413,440,407
A.1.2 Foreign	12,301,407	21,885,656	22,515,496
A.2 Other Revenue (A.2.1 +A.2.2)	5,955,961	8,474,915	3,052,198
A.2.1 Domestic	5,955,961	8,474,915	3,052,198
A.2.2 Foreign, specify (A.2.2.1+A.2.2.2+ A.2.2.3+ A.2.2.4+ A.2.2.5+ A.2.2.6+	0	0	0
A.2.2.1			
A.2.2.2			
A.2.2.3			
A.2.2.4			
A.2.2.5			
A.2.2.6			
A.2.2.7			
A.2.2.8			
A.2.2.9			
A.2.2.10			
<b>B. EXPENSES (B.1 + B.2)</b>	<b>13,714,780</b>	<b>12,489,770</b>	<b>11,532,078</b>
B.1 Domestic	13,714,780	12,489,770	11,532,078
B.2 Foreign, specify			
B.2.1 Selling and Administrative expenses			
B.2.2			
B.2.3			
B.2.4			
B.2.5			
B.2.6			
B.2.7			
B.2.8			
B.2.9			
B.2.10.			



# SECURITIES AND EXCHANGE COMMISSION

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## Company Information

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**Company Name:** PETRON CORPORATION

**Industry Classification:** E40200

**Company Type:** Stock Corporation

## Document Information

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**Document Code:** PHFS

**Period Covered:** December 31, 2025

**Submission Type:** Annual

**Remarks:** None

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Acceptance of this document is subject to review of forms and contents



**CERTIFICATION**

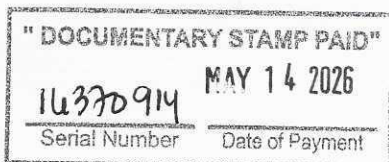
I, **Myrna C. Geronimo**, Vice President - Controllers of **Petron Corporation** (the "Corporation"), hereby certify that all matters set forth in the attached Special Form for Financial Statements for the periods December 31, 2025, using the GFFS Form, was based on the basic and material data contained in the Consolidated Audited Financial Statements of the Corporation for the periods ended December 31, 2025.

This Certification is issued on May 13, 2026.

**MYRNA C. GERONIMO**  
Vice President – Controllers

**SUBSCRIBED AND SWORN** to before me this MAY 14 2026, affiant exhibiting his Passport No. \_\_\_\_\_ issued on \_\_\_\_\_ at \_\_\_\_\_.

Doc No. 47 ;  
Page No. 15 ;  
Book No. IV ;  
Series of 2026.



**DENISE S. DI FLORES**  
Notary Public for Mandaluyong City  
40 San Miguel Avenue, 1550 Mandaluyong City  
Appointment No. 0674-25  
Until December 31, 2026  
Attorney's Roll No. 57316  
PTR No. 6040423 /01-06-2026/ Mandaluyong  
IBP Lifetime Member No. 10411 / Quezon City  
MCLF Exemption No. VIII-0015792 /11-11-2024

SPECIAL FORM FOR FINANCIAL STATEMENTS OF PUBLICLY-HELD AND INVESTMENT COMPANIES

NAME OF CORPORATION: PETRON CORPORATION AND SUBSIDIARIES  
CURRENT ADDRESS: San Miguel Corp. Head Office Complex, 40 San Miguel Ave., Mandaluyong City, 1550  
TEL. NO.: 8884-9200 FAX NO.: \_\_\_\_\_  
COMPANY TYPE: Oil Refining and Marketing PSIC: \_\_\_\_\_

*If these are based on consolidated financial statements, please so indicate in the caption.*

Table 1. Balance Sheet

FINANCIAL DATA	2025 (in P'000)	2024 (in P'000)
<b>A. ASSETS (A.1 + A.2 + A.3 + A.4 + A.5 + A.6 + A.7 + A.8 + A.9 + A.10)</b>	<b>451,962,237</b>	<b>468,801,940</b>
A.1 Current Assets (A.1.1 + A.1.2 + A.1.3 + A.1.4 + A.1.5)	238,666,476	255,872,627
A.1.1 Cash and cash equivalents (A.1.1.1 + A.1.1.2 + A.1.1.3)	42,059,304	30,388,818
A.1.1.1 On hand	3,063,674	2,212,435
A.1.1.2 In domestic banks/entities	17,714,525	19,744,344
A.1.1.3 In foreign banks/entities	21,281,105	8,432,039
A.1.2 Trade and Other Receivables (A.1.2.1 + A.1.2.2)	81,602,814	82,761,610
A.1.2.1 Due from domestic entities (A.1.2.1.1 + A.1.2.1.2 + A.1.2.1.3 + A.1.2.1.4)	55,989,922	53,534,664
A.1.2.1.1 Due from customers (trade)	41,811,834	42,020,800
A.1.2.1.2 Due from related parties	3,799,965	4,831,437
A.1.2.1.3 Others, specify (A.1.2.1.3.1 + A.1.2.1.3.2)	11,201,061	7,523,934
A.1.2.1.3.1 Government	10,102,580	6,692,652
A.1.2.1.3.2 Others	1,098,481	831,282
A.1.2.1.4 Allowance for doubtful accounts <b>(negative entry)</b>	<b>(822,938)</b>	<b>(841,507)</b>
A.1.2.2 Due from foreign entities, specify (A.1.2.2.1 + A.1.2.2.2 + A.1.2.2.3 + A.1.2.2.4)	25,612,892	29,226,946
A.1.2.2.1 Due from customers (trade)	20,992,578	15,631,431
A.1.2.2.2 Government	3,934,961	13,275,167
A.1.2.2.3 Others	748,154	373,292
A.1.2.2.4 Allowance for doubtful accounts <b>(negative entry)</b>	<b>(62,801)</b>	<b>(52,944)</b>
A.1.3 Inventories (A.1.3.1 + A.1.3.2 + A.1.3.3 + A.1.3.4 + A.1.3.5 + A.1.3.6)	67,495,477	90,569,940
A.1.3.1 Crude oil and others	27,895,011	46,757,035
A.1.3.2 Goods in process (including unfinished goods, growing crops, unfinished seeds)		
A.1.3.3 Finished goods	30,591,986	34,946,827
A.1.3.4 Merchandise/Goods in transit		
A.1.3.5 Unbilled Services (in case of service providers)		
A.1.3.6 Others, specify (A.1.3.6.1 + A.1.3.6.2)	9,008,480	8,866,078
A.1.3.6.1 Materials and supplies	5,325,223	5,295,392
A.1.3.6.2 Lubes, greases and aftermarket specialties	3,683,257	3,570,686
A.1.4 Financial Assets other than Cash/Receivables/Equity investments (A.1.4.1 + A.1.4.2 + A.1.4.3 + A.1.4.4 + A.1.4.5)	1,079,956	1,044,452
A.1.4.1 Financial Assets at Fair Value through Profit or Loss - issued by domestic entities:	7,349	0
A.1.4.1.1 National Government		
A.1.4.1.2 Public Financial Institutions	0	0
A.1.4.1.3 Public Non-Financial Institutions	0	0
A.1.4.1.4 Private Financial Institutions	7,349	0
A.1.4.1.5 Private Non-Financial Institutions		
A.1.4.2 Held to Maturity Investments - issued by domestic entities:	0	0
A.1.4.2.1 National Government	0	0
A.1.4.2.2 Public Financial Institutions		
A.1.4.2.3 Public Non-Financial Institutions		
A.1.4.2.4 Private Financial Institutions		
A.1.4.2.5 Private Non-Financial Institutions		

NOTE:

This special form is applicable to Investment Companies and Publicly-held Companies (enumerated in Section 17.2 of the Securities Regulation Code (SRC), except banks and insurance companies). As a supplemental form to PHFS, it shall be used for reporting Consolidated Financial Statements of Parent corporations and their subsidiaries.

Domestic corporations are those which are incorporated under Philippine laws or branches/subsidiaries of foreign corporations that are licensed to do business in the Philippines where the center of economic interest or activity is within the Philippines. On the other hand, foreign corporations are those that are incorporated abroad, including branches of Philippine corporations operating abroad.

Financial Institutions are corporations principally engaged in financial intermediation, facilitating financial intermediation, or auxiliary financial services. Non-Financial institutions refer to corporations that are primarily engaged in the production of market goods and non-financial services.

**SPECIAL FORM FOR FINANCIAL STATEMENTS OF PUBLICLY-HELD AND INVESTMENT COMPANIES**

NAME OF CORPORATION: PETRON CORPORATION AND SUBSIDIARIES  
 CURRENT ADDRESS: San Miguel Corp. Head Office Complex, 40 San Miguel Ave., Mandaluyong City, 1550  
 TEL. NO.: 8884-9200 FAX NO.: \_\_\_\_\_  
 COMPANY TYPE: Oil Refining and Marketing PSIC: \_\_\_\_\_

*If these are based on consolidated financial statements, please so indicate in the caption.*

**Table 1. Balance Sheet**

FINANCIAL DATA	2025 (in P'000)	2024 (in P'000)
A.1.4.3 Loans and Receivables - issued by domestic entities:		
A.1.4.3.1 National Government		
A.1.4.3.2 Public Financial Institutions		
A.1.4.3.3 Public Non-Financial Institutions		
A.1.4.3.4 Private Financial Institutions		
A.1.4.3.5 Private Non-Financial Institutions		
A.1.4.4 Available-for-sale financial assets - issued by domestic entities:	0	0
A.1.4.4.1 National Government	0	0
A.1.4.4.2 Public Financial Institutions		
A.1.4.4.3 Public Non-Financial Institutions		
A.1.4.4.4 Private Financial Institutions		
A.1.4.4.5 Private Non-Financial Institutions		
A.1.4.5 Financial Assets issued by foreign entities: (A.1.4.5.1+A.1.4.5.2+A.1.4.5.3+A.1.4.5.4)	1,072,607	1,044,452
A.1.4.5.1 Financial Assets at fair value through profit or loss	1,072,607	1,044,452
A.1.4.5.2 Financial Assets at fair value through other comprehensive income	0	0
A.1.4.5.3 Loans and Receivables		
A.1.4.5.4 Available-for-sale financial assets		
A.1.4.6 Allowance for decline in market value <i>(negative entry)</i>		
A.1.5 Other Current Assets (state separately material items) (A.1.5.1 + A.1.5.2 + A.1.5.3 + A.1.5.4 +	46,428,925	51,107,807
A.1.5.1 Input VAT	3,781,068	6,945,946
A.1.5.2 Prepaid Taxes	40,930,938	42,211,563
A.1.5.3 Prepaid Expenses	1,368,870	1,583,851
A.1.5.4 Asset held for sale	0	0
A.1.5.5 Others	348,049	366,447
A.2 Property, plant, and equipment (A.2.1 + A.2.2 + A.2.3 + A.2.4 + A.2.5 + A.2.6 + A.2.7+ A.2.8)	167,417,457	169,301,762
A.2.1 Land and leasehold improvements	4,718,474	4,378,534
A.2.2 Buildings and improvements and related facilities	30,321,477	28,961,577
A.2.3 Computers, office and motor equipment	12,019,948	10,187,484
A.2.4 Refinery and plant equipment	236,138,172	229,130,458
A.2.5 Others, specify (A.2.5.1 + A.2.5.2 + A.2.5.3 + A.2.5.4 + A.2.5.5)	33,208,254	30,953,137
A.2.5.1 Service stations and other equipment	26,565,193	23,930,069
A.2.5.2 Construction in progress	6,643,061	7,023,068
A.2.5.3		
A.2.5.4		
A.2.5.5		
A.2.6 Appraisal increase, specify (A.2.6.1 + A.2.6.2 + A.2.6.3 + A.2.6.4 + A.2.6.5)		
A.2.6.1		
A.2.6.2		
A.2.6.3		
A.2.6.4		
A.2.6.5		
A.2.7 Accumulated Depreciation <i>(negative entry)</i>	(148,732,388)	(134,309,428)
A.2.8 Impairment Loss or Reversal <i>(if loss, negative entry)</i>	(256,480)	0
A.3 Investments accounted for using the equity method (A.3.1 + A.3.2 + A.3.3 + A.3.4)	1,227,000	1,165,442
A.3.1 Equity in domestic subsidiaries/affiliates	1,217,028	1,155,470
A.3.2 Equity in foreign branches/subsidiaries/affiliates	9,972	9,972
A.3.3 Others, specify (A.3.3.1 + A.3.3.2 + A.3.3.3 + A.3.3.4 + A.3.3.5)		
A.3.3.1		
A.3.3.2		
A.3.3.3		
A.3.3.4		
A.3.3.5		
A.4 Investment Property	30,100,501	28,242,951
A.5 Biological Assets		
A.6 Intangible Assets	12,081,952	11,656,412
A.6.1 Major item/s, specify (A.6.1.1 + A.6.1.2)	9,767,241	8,731,408
A.6.1.1 Goodwill - net	9,767,241	8,731,408
A.6.1.2		
A.6.2 Others, specify (A.6.2.1 + A.6.2.2)	2,314,711	2,925,004
A.6.2.1 Right-of-use assets - net	2,314,711	2,925,004
A.6.2.2		
A.7 Assets Classified as Held for Sale		
A.8 Assets included in Disposal Groups Classified as Held for Sale		

Control No.: \_\_\_\_\_  
Form Type: PHFS (rev 2006)

SPECIAL FORM FOR CONSOLIDATED FINANCIAL STATEMENTS OF PUBLICLY-HELD AND INVESTMENT COMPANIES

NAME OF CORPORATION: PETRON CORPORATION AND SUBSIDIARIES  
CURRENT ADDRESS: San Miguel Corp. Head Office Complex, 40 San Miguel Ave., Mandaluyong City, 1550  
TEL. NO.: 8884-9200 FAX NO.: \_\_\_\_\_  
COMPANY TYPE: Oil Refining and Marketing PSIC: \_\_\_\_\_

If these are based on consolidated financial statements, please so indicate in the caption.

Table 1. Balance Sheet

FINANCIAL DATA	2025 (in P'000)	2024 (in P'000)
A.9 Long-term receivables (net of current portion) (A.9.1 + A.9.2 + A.9.3)		
A.9.1 From domestic entities, specify (A.9.1.1 + A.9.1.2 + A.9.1.3)		
A.9.1.1		
A.9.1.2		
A.9.1.3		
A.9.2 From foreign entities, specify (A.9.2.1 + A.9.2.2 + A.9.2.3)		
A.9.2.1		
A.9.2.2		
A.9.2.3		
A.9.3 Allowance for doubtful accounts, net of current portion (negative entry)		
A.10 Other Assets (A.10.1 + A.10.2 + A.10.3 + A.10.4 + A.10.5)	2,468,851	2,562,746
A.10.1 Deferred charges - net of amortization		
A.10.2 Deferred Income Tax	547,719	560,223
A.10.3 Advance/Miscellaneous deposits		
A.10.4 Others, specify (A.10.4.1 + A.10.4.2 + A.10.4.3 + A.10.4.4+A.10.4.5+A.10.4.6)	1,921,132	2,002,523
A.10.4.1 Financial Assets at FVOCI	0	0
A.10.4.2 Financial Assets at amortized cost	0	0
A.10.4.3 Prepaid rent	139,381	233,313
A.10.4.4 Input VAT (non-current)	28,462	27,130
A.10.4.5 Catalyst - net (non-current)	412,770	515,062
A.10.4.6 Others - net	1,340,519	1,227,018
A.10.5 Allowance for write-down of deferred charges/bad accounts (negative entry)		
<b>B. LIABILITIES (B.1 + B.2 + B.3 + B.4 + B.5)</b>	<b>330,938,737</b>	<b>364,592,411</b>
B.1 Current Liabilities (B.1.1 + B.1.2 + B.1.3 + B.1.4 + B.1.5 + B.1.6 + B.1.7)	193,571,636	252,258,503
B.1.1 Trade and Other Payables to Domestic Entities	113,539,285	147,211,333
B.1.1.1 Loans/Notes Payables	91,900,000	122,900,000
B.1.1.2 Trade Payables	11,888,411	8,646,552
B.1.1.3 Payables to Related Parties	770,019	6,266,437
B.1.1.4 Advances from Directors, Officers, Employees and Principal Stockholders		
B.1.1.5 Accruals, specify material items (B.1.1.5.1 + B.1.1.5.2 + B.1.1.5.3)	1,456,400	1,326,314
B.1.1.5.1 Accrued rent	53,661	68,796
B.1.1.5.2 Accrued interest	1,270,213	1,127,645
B.1.1.5.3 Accrued payroll	132,526	129,873
B.1.1.6 Others, specify (B.1.1.6.1 + B.1.1.6.2 + B.1.1.6.3)	7,524,455	8,072,030
B.1.1.6.1 Specific taxes and other taxes payable	3,042,894	4,379,087
B.1.1.6.2 Cylinder deposits	3,368,700	2,947,531
B.1.1.6.3 Others	1,112,861	745,412
B.1.2 Trade and Other Payables to Foreign Entities (specify) (B.1.2.1 + B.1.2.2 + B.1.2.3)	61,328,812	70,461,464
B.1.2.1 Loans/Notes Payables	-	16,005,939
B.1.2.2 Trade Payables	50,671,285	51,902,087
B.1.2.3 Payables to Related Parties	7,716,691	1,545,890
B.1.2.4 Specific taxes and other taxes payable	2,178,788	88,834
B.1.2.5 Cylinder deposits	449,973	484,209
B.1.2.6 Accruals and others	312,075.00	434,505
B.1.3 Provisions		
B.1.4 Financial Liabilities (excluding Trade and Other Payables and Provisions)	3,235,001	2,993,653
B.1.4.1 Derivative liabilities	1,722,496	1,698,740
B.1.4.2 Lease liability - current portion	1,512,505	1,294,913
B.1.4.3		
B.1.4.4		
B.1.4.5		
B.1.5 Liabilities for Current Tax	808,929	303,885
B.1.6 Deferred Tax Liabilities		
B.1.7 Others, specify (If material, state separately; indicate if the item is payable to public/private or	14,659,609	31,288,168
B.1.7.1 Dividends declared and not paid at balance sheet date	405,100	1,038,590
B.1.7.2 Acceptances Payable		
B.1.7.3 Liabilities under Trust Receipts		
B.1.7.4 Portion of Long-term Debt Due within one year	13,200,433	29,418,082
B.1.7.5 Deferred Income (customer loyalty programme)	1,054,076	831,496
B.1.7.6 Any other current liability in excess of 5% of Total Current Liabilities, specify:		
B.1.7.6.1		
B.1.7.6.2		
B.1.7.6.3		

Control No.: \_\_\_\_\_

Form Type: PHFS (rev 2006)**SPECIAL FORM FOR FINANCIAL STATEMENTS OF PUBLICLY-HELD AND INVESTMENT COMPANIES**NAME OF CORPORATION: PETRON CORPORATION AND SUBSIDIARIESCURRENT ADDRESS: San Miguel Corp. Head Office Complex, 40 San Miguel Ave., Mandaluyong City, 1550TEL. NO.: 8884-9200 FAX NO.: \_\_\_\_\_COMPANY TYPE : Oil Refining and Marketing PSIC: \_\_\_\_\_*If these are based on consolidated financial statements, please so indicate in the caption.***Table 1. Balance Sheet**

FINANCIAL DATA	2025 ( in P'000 )	2024 ( in P'000 )
B.2 Long-term Debt - Non-current Interest-bearing Liabilities (B.2.1 + B.2.2 + B.2.3 + B.2.4 + B.2.5)	111,276,532	88,025,308
B.2.1 Domestic Public Financial Institutions		
B.2.2 Domestic Public Non-Financial Institutions		
B.2.3 Domestic Private Financial Institutions	66,546,879	35,190,735
B.2.4 Domestic Private Non-Financial Institutions		
B.2.5 Foreign Financial Institutions	44,729,653	52,834,573
B.3 Indebtedness to Affiliates and Related Parties (Non-Current)		
B.4 Liabilities Included in the Disposal Groups Classified as Held for Sale		
B.5 Other Liabilities (B.5.1 + B.5.2)	26,090,569	24,308,600
B.5.1 Deferred Tax	7,916,806	6,718,954
B.5.2 Others, specify (B.5.2.1 + B.5.2.2 + B.5.2.3 + B.5.2.4 + B.5.2.5 + B.5.2.6)	18,173,763	17,589,646
B.5.2.1 Lease liability - noncurrent portion	12,571,704	12,119,983
B.5.2.2 Asset retirement obligation	1,384,242	1,320,972
B.5.2.3 Retirement benefits liability	3,734,130	3,661,410
B.5.2.4 Others	476,302	487,281
B.5.2.5 Derivative liabilities	7,385	0
<b>C. EQUITY (C.3 + C.4 + C.5 + C.6 + C.7 + C.8 + C.9+C.10)</b>	<b>121,023,500</b>	<b>104,209,529</b>
C.1 Authorized Capital Stock (no. of shares, par value and total value; show details) (C.1.1+C.1.2+C.1.3)	10,000,000	10,000,000
C.1.1 Common shares <b>9,375,104,497 at P1.00 par value</b>	9,375,104	9,375,104
C.1.2 Preferred Shares <b>624,895,503 at P1.00 par value</b>	624,896	624,896
C.1.3 Others		
C.2 Subscribed Capital Stock (no. of shares, par value and total value) (C.2.1 + C.2.2 + C.2.3)	8,948,873	9,412,531
C.2.1 Common shares <b>8,911,446,400 at P1.00 par value</b>	8,911,446	9,375,104
C.2.2 Preferred Shares <b>37,427,000 at P1.00 par value</b>	37,427	37,427
C.2.3 Others		
C.3 Paid-up Capital Stock (C.3.1 + C.3.2)	<b>9,501,934</b>	9,501,934
C.3.1 Common shares	<b>9,375,104</b>	9,375,104
C.3.2 Preferred shares	<b>126,830</b>	126,830
C.4 Additional Paid-in Capital / Capital in excess of par value / Paid-in Surplus	<b>57,698,181</b>	57,698,181
C.5 Non-controlling interests	<b>10,952,005</b>	9,092,817
C.6 Others, specify (C.6.1 + C.6.2 + C.6.3)	22,095,855	15,204,887
C.6.1 Capital Securities	<b>40,320,840</b>	34,555,360
C.6.2 Equity reserves	<b>(18,224,985)</b>	<b>(19,350,473)</b>
C.6.3		
C.7 Appraisal Surplus/Revaluation Increment in Property/Revaluation Surplus		
C.8 Retained Earnings (C.8.1 + C.8.2)	<b>42,908,498</b>	33,714,710
C.8.1 Appropriated	0	3,200
C.8.2 Unappropriated	42,908,498	33,711,510
C.9 Head / Home Office Account (for Foreign Branches only)		
C.10 Cost of Stocks Held in Treasury ( <b>negative entry</b> )	<b>(22,132,973)</b>	<b>(21,003,000)</b>
<b>TOTAL LIABILITIES AND EQUITY (B + C)</b>	<b>451,962,237</b>	<b>468,801,940</b>

Control No.: \_\_\_\_\_

Form Type: PHFS (rev 2006)**SPECIAL FORM FOR FINANCIAL STATEMENTS OF PUBLICLY-HELD AND INVESTMENT COMPANIES**NAME OF CORPORATION: PETRON CORPORATION AND SUBSIDIARIESCURRENT ADDRESS: San Miguel Corp. Head Office Complex, 40 San Miguel Ave., Mandaluyong City, 1550TEL. NO.: 8884-9200

FAX NO.: \_\_\_\_\_

COMPANY TYPE : Oil Refining and Marketing

PSIC: \_\_\_\_\_

*If these are based on consolidated financial statements, please so indicate in the caption.***Table 2. Income Statement**

FINANCIAL DATA	2025	2024	2023
	( in P'000 )	( in P'000 )	( in P'000 )
<b>A. REVENUE / INCOME (A.1 + A.2 + A.3 + A.4)</b>	<b>812,524,677</b>	<b>874,465,033</b>	<b>804,202,457</b>
A.1 Net Sales or Revenue / Receipts from Operations (manufacturing, mining,	809,766,332	867,965,793	801,027,087
A.2 Share in the Profit or Loss of an Associate and Joint Ventures accounted for using the Equity Method	167,454	114,455	88,767
A.3 Other Revenue (A.3.1 + A.3.2 + A.3.3 + A.3.4 + A.3.5)	1,968,390	1,767,073	1,683,464
A.3.1 Rental Income from Land and Buildings	1,968,390	1,767,073	1,683,464
A.3.2 Receipts from Sale of Merchandise (trading) (from Secondary Activity)			
A.3.3 Sale of Real Estate or other Property and Equipment			
A.3.4 Royalties, Franchise Fees, Copyrights (books, films, records, etc.)			
A.3.5 Others, specify (A.3.5.1 + A.3.5.2 + A.3.5.3 + A.3.5.4 + A.3.5.5 + A.3.5.6)	0	0	0
A.3.5.1 Other Operating Income (Expenses)			
A.4 Other Income (non-operating) (A.4.1 + A.4.2 + A.4.3 + A.4.4)	622,501	4,617,712	1,403,139
A.4.1 Interest Income	1,182,000	1,201,000	1,284,000
A.4.2 Dividend Income			
A.4.3 Gain / (Loss) from selling of Assets, specify			
A.4.4 Others, specify	(559,499)	3,416,712	119,139
A.4.4.1 Other Income	(559,499)	3,416,712	119,139
A.4.4.2			
A.4.4.3			
A.4.4.4			
<b>B. COST OF GOODS SOLD (B.1 + B.2 + B.3)</b>	<b>753,748,224</b>	<b>821,752,750</b>	<b>754,428,974</b>
B.1 Cost of Goods Manufactured (B.1.1 + B.1.2 + B.1.3 + B.1.4 + B.1.5)	753,748,224	821,752,750	754,428,974
B.1.1 Direct Material Used	707,247,797	779,723,975	714,535,436
B.1.2 Direct Labor	3,237,936	2,274,763	1,839,216
B.1.3 Other Manufacturing Cost / Overhead	43,262,491	39,754,012	38,054,322
B.1.4 Goods in Process, Beginning			
B.1.5 Goods in Process, End (negative entry)			
B.2 Finished Goods, Beginning			
B.3 Finished Goods, End (negative entry)			
<b>C. COST OF SALES (C.1 + C.2 + C.3)</b>			
C.1 Purchases			
C.2 Merchandise Inventory, Beginning			
C.3 Merchandise Inventory, End (negative entry)			
<b>D. GROSS PROFIT (A - B - C)</b>	<b>58,776,453</b>	<b>52,712,283</b>	<b>49,773,483</b>

*NOTE: Pursuant to SRC Rule 68.1 (as amended in Nov. 2005), for fiscal years ending December 31, 2005 up to November 30, 2006, a comparative format of only two (2) years may be filed to give temporary relief for covered companies as the more complex PFRSs will be applied for the first time in these year end periods. After these first time applications, the requirement of three (3) year comparatives shall resume for year end reports beginning December 31, 2006 and onwards.*

Control No.: \_\_\_\_\_  
 Form Type: PHFS (rev 2006)

**SPECIAL FORM FOR FINANCIAL STATEMENTS OF PUBLICLY-HELD AND INVESTMENT COMPANIES**

NAME OF CORPORATION: PETRON CORPORATION AND SUBSIDIARIES  
 CURRENT ADDRESS: San Miguel Corp. Head Office Complex, 40 San Miguel Ave., Mandaluyong City, 1550  
 TEL. NO.: 8884-9200 FAX NO.: \_\_\_\_\_  
 COMPANY TYPE : Oil Refining and Marketing PSIC: \_\_\_\_\_

*If these are based on consolidated financial statements, please so indicate in the caption.*

**Table 2. Income Statement**

<b>FINANCIAL DATA</b>	<b>2025</b> ( in P'000 )	<b>2024</b> ( in P'000 )	<b>2023</b> ( in P'000 )
<b>E. OPERATING EXPENSES (E.1 + E.2 + E.3 + E.4)</b>	<b>20,663,272</b>	<b>18,757,446</b>	<b>17,568,429</b>
E.1 Selling and Administrative expenses	20,663,272	18,757,446	17,568,429
E.2 Administrative Expenses			
E.3 General Expenses			
E.4 Other Expenses, specify (E.4.1 + E.4.2 + E.4.3 + E.4.4 + E.4.5 + E.4.6 + E.4.7 +	0	0	0
E.4.1 Other Expenses	0	0	0
E.4.2			
E.4.3			
E.4.4			
E.4.5			
E.4.6			
E.4.7			
E.4.8			
E.4.9			
E.4.10			
<b>F. FINANCE COSTS (F.1 + F.2 + F.3 + F.4 + F.5)</b>	<b>18,708,006</b>	<b>20,961,216</b>	<b>19,095,116</b>
F.1 Interest on Short-Term Loans	5,653,378	8,102,148	7,659,185
F.2 Interest on Long-Term Loans	8,922,326	8,330,787	7,574,493
F.3 Interest on bonds, mortgages and other long-term loans			
F.4 Amortization of debt issue costs	661,948	635,604	570,108
F.5 Other interests, specify (F.5.1 + F.5.2 + F.5.3 + F.5.4 + F.5.5)	3,470,354	3,892,677	3,291,330
F.5.1 Bank charges	1,539,892	1,535,463	1,470,107
F.5.2 Accretion on ARO	58,580	207,439	226,403
F.5.3 Accretion on Lease Liability	1,046,322	1,258,533	1,124,097
F.5.4 Defined Benefit Obligation	336,149	302,414.62	303,352
F.5.5 Others	489,411	588,827.00	167,371
<b>G. NET INCOME BEFORE TAX (D - E - F)</b>	<b>19,405,175</b>	<b>12,993,621</b>	<b>13,109,938</b>
<b>H. INCOME TAX EXPENSE (negative entry)</b>	<b>(3,777,985)</b>	<b>(4,522,526)</b>	<b>(2,997,676)</b>
<b>I. INCOME AFTER TAX</b>	<b>15,627,190</b>	<b>8,471,095</b>	<b>10,112,262</b>
<b>J. Amount of (i) Post-Tax Profit or Loss of Discontinued Operations; and (ii) Post-</b>			
J.1			
J.2			
<b>K. PROFIT OR LOSS ATTRIBUTABLE TO MINORITY INTEREST</b>	<b>874,701</b>	<b>1,709</b>	<b>882,786</b>
<b>L PROFIT OR LOSS ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT</b>	<b>14,752,489</b>	<b>8,469,386</b>	<b>9,229,476</b>
<b>M. EARNINGS PER SHARE</b>	<b>1.12</b>	<b>0.30</b>	<b>0.27</b>
M.1 Basic	1.12	0.30	0.27
M.2 Diluted			

**SPECIAL FORM FOR FINANCIAL STATEMENTS OF PUBLICLY-HELD AND INVESTMENT COMPANIES**

NAME OF CORPORATION: PETRON CORPORATION AND SUBSIDIARIES  
CURRENT ADDRESS: San Miguel Corp. Head Office Complex, 40 San Miguel Ave., Mandaluyong City, 1550  
TEL. NO.: 8884-9200 FAX NO.: \_\_\_\_\_  
COMPANY TYPE : Oil Refining and Marketing PSIC: \_\_\_\_\_

*If these are based on consolidated financial statements, please so indicate in the caption.*

**Table 3. Cash Flow Statements**

FINANCIAL DATA	2025 ( in P'000 )	2024 ( in P'000 )	2023 ( in P'000 )
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Net Income Before Tax and Extraordinary Items	19,405,175	12,993,621	13,109,938
<b>Adjustments to Reconcile Net Income to Net Cash Provided by Operating Activities</b>			
Share in net income of an associate and joint ventures	(167,454)	(114,455)	(88,767)
Retirement benefits cost	355,684	270,019	257,391
Interest expense and other financing charges	18,708,006	20,961,216	19,095,116
Depreciation and amortization	14,508,921	13,456,485	13,291,987
Interest income	(1,182,000)	(1,201,000)	(1,284,000)
Unrealized foreign exchange losses (gains) - net	824,279	2,043,091	(326,904)
Impairment loss (reversal of impairment) of receivables and inventories - net	646,612	(340,600)	36,030
Other losses (gains)	406,493	(2,916,923)	153,608
Changes in noncash assets, certain current liabilities and others	32,674,957	(13,093,802)	(6,140,490)
Interest paid	(16,431,518)	(18,594,441)	(17,117,255)
Income taxes paid	(1,445,174)	(413,199)	(947,851)
Contributions to retirement fund	(850,000)	(1,023,392)	(1,014,629)
Interest received	1,291,496	1,181,082	1,291,627
<b>A. Net Cash Provided by (Used in) Operating Activities (sum of above rows)</b>	<b>68,745,477</b>	<b>13,207,702</b>	<b>20,315,801</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Net additions to (including disposals):			
Property, plant and equipment	(7,090,705)	(9,948,287)	(6,997,576)
Acquisition of investment property	(48,576)	(375,907)	(243,466)
Increase in:			
Other noncurrent assets	(37,085)	0	(8,862)
Dividend received from an associate	112,783	107,771	0
Net cash from consolidation of a new subsidiary	-	-	(300,000)
<b>B. Net Cash Used in Investing Activities (sum of above rows)</b>	<b>(7,063,583)</b>	<b>(10,216,423)</b>	<b>(7,549,904)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Proceeds from availment of loans, bonds and advances	398,297,702	385,910,031	289,660,166
Payments of:			
Loans, bonds and advances	(440,479,355)	(377,658,749)	(287,868,391)
Cash dividends and distribution	(6,319,780)	(6,722,863)	(7,355,811)
Lease Liabilities	(2,592,358)	(2,779,925)	(2,463,070)
Issuance/Reissuance of preferred shares	0	16,729,778	13,884,919
Redemption of preferred shares	0	(13,403,000)	0
Issuance of capital securities	26,793,756	0	0
Repurchase of capital securities	(25,051,415)	(3,359,800)	(27,469,033)
Repurchase of common treasury shares	(1,129,973)	0	0
Share issuance cost of a subsidiary	0	0	(141,711)
<b>C. Net Cash Provided by (Used in) Financing Activities (sum of above rows)</b>	<b>(50,481,423)</b>	<b>(1,284,528)</b>	<b>(21,752,931)</b>
<b>D. EFFECTS OF EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS</b>	<b>470,015</b>	<b>1,162,771</b>	<b>(676,803)</b>
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS (A + B + C + D)</b>	<b>11,670,486</b>	<b>2,869,522</b>	<b>(9,663,837)</b>
Cash and Cash Equivalents			
Beginning of year	30,388,818	27,519,296	37,183,133
End of year	42,059,304	30,388,818	27,519,296

*NOTE: Pursuant to SRC Rule 68.1 (as amended in Nov. 2005), for fiscal years ending December 31, 2005 up to November 30, 2006, a comparative format of only two (2) years may be filed to give temporary relief for covered companies as the more complex PFRSs will be applied for the first time in these year end periods. After these first time applications, the requirement of three (3) year comparatives shall resume for year end reports beginning December 31, 2006 and onwards.*

SPECIAL FORM FOR FINANCIAL STATEMENTS OF PUBLICLY-HELD AND INVESTMENT COMPANIES

NAME OF CORPORATION: PETRON CORPORATION AND SUBSIDIARIES  
CURRENT ADDRESS: San Miguel Corp. Head Office Complex, 40 San Miguel Ave., Mandaluyong City, 1550  
TEL. NO.: 8884-9200 FAX NO.: \_\_\_\_\_  
COMPANY TYPE: Oil Refining and Marketing PSIC: \_\_\_\_\_

If these are based on consolidated financial statements, please so indicate in the caption.

Table 4. Statement of Changes in Equity

FINANCIAL DATA	(Amount in P'000)								
	Capital Stock	Additional Paid-in Capital	Capital Securities	Appropriated Retained Earnings	Unappropriated Retained Earnings	Equity Reserves	Treasury Stock	Non-controlling Interests	TOTAL
<b>A. Balance, 2023</b>	9,485,104	40,985,233	37,529,459	3,200	31,843,514	(21,260,335)	(7,600,000)	8,674,314	99,660,489
A.1 Correction of Error (s)									-
A.2 Changes in Accounting Policy									-
<b>B. Restated Balance</b>	9,485,104	40,985,233	37,529,459	3,200	31,843,514	(21,260,335)	(7,600,000)	8,674,314	99,660,489
<b>C. Surplus</b>	-	-	-	-	-	2,295,563	-	629,429	2,924,992
C.1 Surplus (Deficit) on Revaluation of									-
C.2 Exchange differences on translation of foreign operations						3,499,249		671,266	4,170,515
C.3 Other Surplus (Deficit) (specify)						(1,203,686)		(41,837)	(1,245,523)
C.3.1 Equity reserve for retirement plan -						(1,203,145)		(41,837)	(1,244,982)
C.3.2 Share in other comprehensive loss of an associate and joint ventures						(541)			(541)
<b>D. Net Income (Loss) for the Period</b>					8,469,386			1,709	8,471,095
<b>E. Dividends and Distributions (negative entry)</b>					(6,601,388)			(212,635)	(6,814,023)
<b>F. Appropriation for (specify)</b>	-	-	-	-	-	-	-	-	-
F.1									-
F.2									-
F.3									-
<b>G. Issuance of Capital Stock</b>	16,830	16,712,948	(2,974,099)	-	-	(385,701)	(13,403,000)	-	(33,022)
G.1 Issuance of Preferred Stock	16,830	16,712,948							16,729,778
G.2 Redemption of Preferred Stock							(13,403,000)		(13,403,000)
G.3 Repurchase of Capital Securities			(2,974,099)			(385,701)			(3,359,800)
G.4									-
G.4									-
<b>H. Balance, 2024</b>	9,501,934	57,698,181	34,555,360	3,200	33,711,512	(19,350,473)	(21,003,000)	9,092,817	104,209,531
K.1 Correction of Error (s)									-
K.2 Changes in Accounting Policy									-
<b>L. Restated Balance</b>	9,501,934	57,698,181	34,555,360	3,200	33,711,512	(19,350,473)	(21,003,000)	9,092,817	104,209,531
<b>M. Surplus</b>	-	-	-	-	-	5,148,627	-	1,111,322	6,259,949
M.1 Surplus (Deficit) on Revaluation of									-
M.2 Exchange differences on translation of						5,307,093		1,099,371	6,406,464
M.2 Other Surplus (Deficit) (specify)						(158,466)		11,951	(146,515)
M.3.1 Equity reserve for retirement plan - net of tax						(165,975)		11,951	(154,024)
M.3.2 Share in other comprehensive income of an associate and a joint						7,509			7,509
<b>N. Net Income (Loss) for the Period</b>					14,752,489			874,701	15,627,190
<b>O. Dividends and Distributions (negative entry)</b>					(5,557,542)			(127,997)	(5,685,539)
<b>P. Appropriation for (specify)</b>	-	-	-	(3,200)	2,038	-	-	1,162	0
P.1 Reversal of appropriation				(3,200)	2,038			1,162	0
P.2									-
P.3									-
<b>Q. Issuance of Capital Stock</b>	-	-	5,765,480	-	-	(4,023,139)	(1,129,973)	-	612,368
Q.1 Acquisition of common treasury shares							(1,129,973)		(1,129,973)
Q.2 Issuance of Capital Securities			26,793,756						26,793,756
Q.3 Repurchase of Capital Securities			(21,028,276)			(4,023,139)			(25,051,415)
Q.4									-
<b>R. Balance, 2025</b>	9,501,934	57,698,181	40,320,840	-	42,908,497	(18,224,985)	(22,132,973)	10,952,005	121,023,499

Control No.: \_\_\_\_\_

Form Type: PHFS (rev 2006)**SPECIAL FORM FOR FINANCIAL STATEMENTS OF PUBLICLY-HELD AND INVESTMENT COMPANIES**NAME OF CORPORATION: PETRON CORPORATION AND SUBSIDIARIESCURRENT ADDRESS: San Miguel Corp. Head Office Complex, 40 San Miguel Ave., Mandaluyong City, 1550TEL. NO.: 8884-9200 FAX NO.: \_\_\_\_\_COMPANY TYPE : Oil Refining and Marketing PSIC: \_\_\_\_\_*If these are based on consolidated financial statements, please so indicate in the caption.***Table 5. Details of Income and Expenses, by source**

FINANCIAL DATA	2025	2024	2023
	( in P'000 )	( in P'000 )	( in P'000 )
<b>A. REVENUE / INCOME (A.1 + A.2)</b>	<b>812,524,677</b>	<b>874,465,033</b>	<b>804,202,457</b>
A.1 Net Sales or Revenue / Receipts from Operations (manufacturing, mining, utilities,	809,766,332	867,965,793	801,027,087
A.1.1 Domestic	453,576,482	438,899,677	413,174,594
A.1.2 Foreign	356,189,850	429,066,116	387,852,493
A.2 Other Revenue (A.2.1 +A.2.2)	2,758,345	6,499,240	3,175,370
A.2.1 Domestic	1,076,253	5,016,313	1,788,850
A.2.2 Foreign, specify (A.2.2.1+A.2.2.2+ A.2.2.3+ A.2.2.4+ A.2.2.5+ A.2.2.6+	1,682,092	1,482,927	1,386,520
A.2.2.1 Interest Income	380,602	269,953	244,234
A.2.2.2 Other Operating Income	1,301,490	1,212,974	1,142,286
A.2.2.3			
A.2.2.4			
A.2.2.5			
A.2.2.6			
A.2.2.7			
A.2.2.8			
A.2.2.9			
A.2.2.10			
<b>B. EXPENSES (B.1 + B.2)</b>	<b>20,663,272</b>	<b>18,757,445</b>	<b>17,568,429</b>
B.1 Domestic	13,719,794	12,773,755	11,922,973
B.2 Foreign, specify	6,943,478	5,983,690	5,645,456
B.2.1 Selling and Administrative expenses	6,943,478	5,983,690	5,645,456
B.2.2			
B.2.3			
B.2.4			
B.2.5			
B.2.6			
B.2.7			
B.2.8			
B.2.9			
B.2.10.			