

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

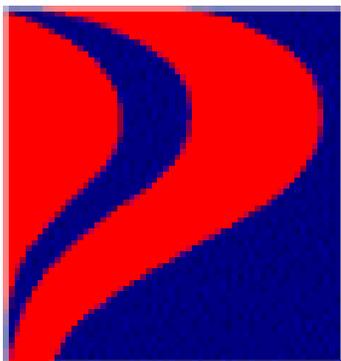
CURRENT REPORT UNDER SECTION 17 OF THE SECURITIES REGULATION CODE AND SRC RULE 17.2(c) THEREUNDER

1. Date of Report (Date of earliest event reported)
May 12, 2016
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) 886-3888, 884-9200
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 2A (PRF2A)	7,122,320
PREFERRED SERIES 2B (PRF2B)	2,877,680
TOTAL DEBT AS OF MARCH 31, 2016 (IN MILLIONS)	202,545

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 4-30 - Material Information/Transactions
*References: SRC Rule 17 (SEC Form 17-C) and
Sections 4.1 and 4.4 of the Revised Disclosure Rules*

Subject of the Disclosure

Materials for the Investors' Briefing for 2016 First Quarter Results of San Miguel Group

Background/Description of the Disclosure

Materials for the Investors' Briefing for 2016 First Quarter Results of San Miguel Group

Other Relevant Information

Please see attached letter dated May 12, 2016.

Filed on behalf by:

Name	Jhoanna Jasmine Javier-Elacio
Designation	Legal Manager and Assistant Corporate Secretary



May 12, 2016

PHILIPPINE STOCK EXCHANGE, INC.
Disclosure Department
3rd Floor, Philippine Stock Exchange Center
Ayala Triangle, Ayala Avenue
Makati City

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

Subject: **SMC Investors' Briefing for 2016 First Quarter Results**

Gentlemen:

We are forwarding the materials that were distributed to the attendees at the Investors' Briefing of San Miguel Corporation ("SMC") this afternoon. The Company is among the subsidiaries of SMC reported.

Very truly yours,

A handwritten signature in black ink, appearing to read "Joel", written over a light blue circular stamp.

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



INVESTORS' BRIEFING

2016 First Quarter Results

12 May 2016



SIGNIFICANT DEVELOPMENTS

- 1** MRT 7 Project
- 2** SMC Global Power Retail Bond Offering



SAN MIGUEL CORPORATION

IN MILLION PESOS	1Q 2016	1Q 2015	CHANGE
<i>Net Sales</i>	159,625	157,751	1%
<i>Income from Operations</i>	22,822	16,555	38%
<i>Net Income</i>	13,539	6,107	122%
<i>EBITDA</i>	31,474	22,427	40%

SAN MIGUEL BREWERY INC.

IN MILLION PESOS	1Q 2016	1Q 2015	CHANGE
<i>Net Sales</i>	23,267	18,883	23%
<i>Income from Operations</i>	6,050	5,166	17%
<i>Net Income</i>	4,018	3,265	23%



GINEBRA SAN MIGUEL INC.

IN MILLION PESOS	1Q 2016	1Q 2015	CHANGE
<i>Net Sales</i>	3,934	3,667	7%
<i>Income from Operations</i>	188	94	100%
<i>Net Income</i>	54	(29)	288%

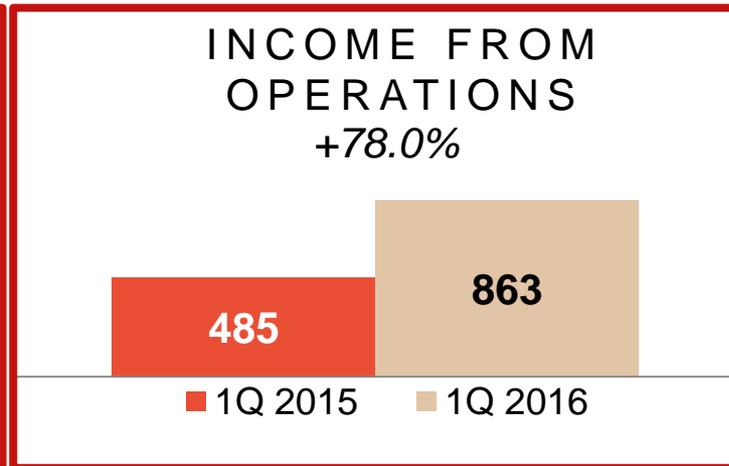
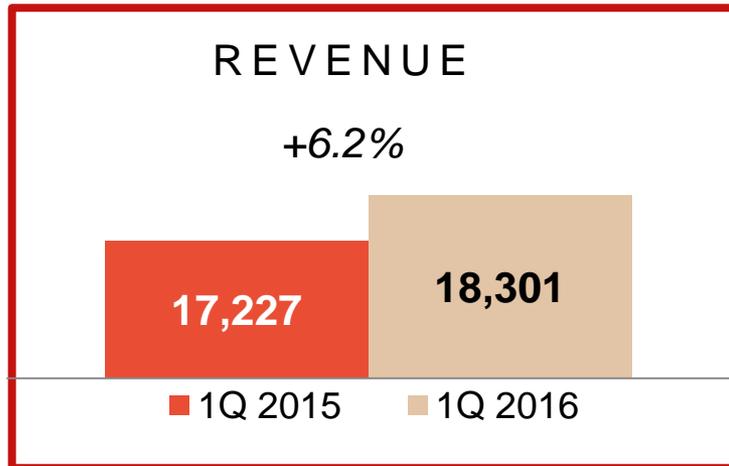
SAN MIGUEL PURE FOODS COMPANY INC.

IN MILLION PESOS	1Q 2016	1Q 2015	CHANGE
<i>Net Sales</i>	25,980	25,091	4%
<i>Income from Operations</i>	1,776	1,468	21%
<i>Net Income</i>	1,218	911	34%

SAN MIGUEL PURE FOODS COMPANY INC.

Agro-Industrial

IN MILLION PESOS



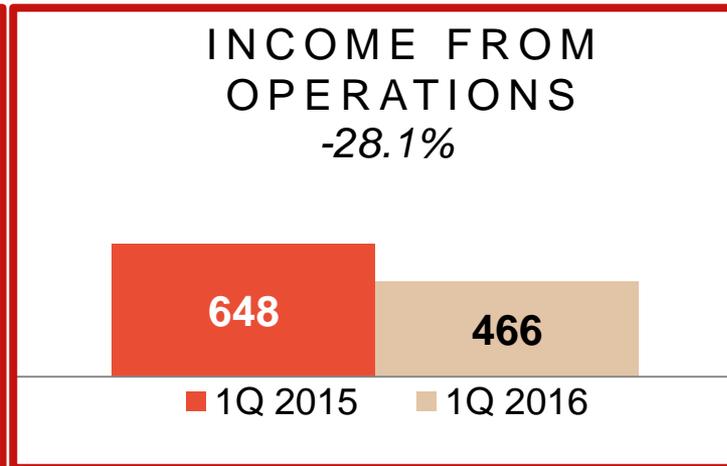
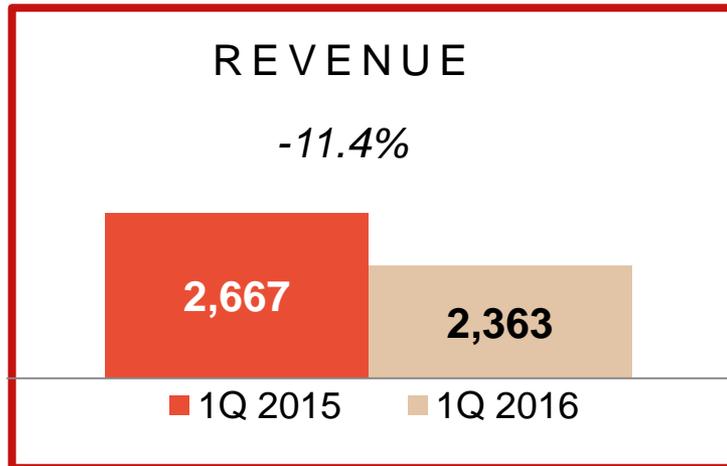
Volume Growth



SAN MIGUEL PURE FOODS COMPANY INC.

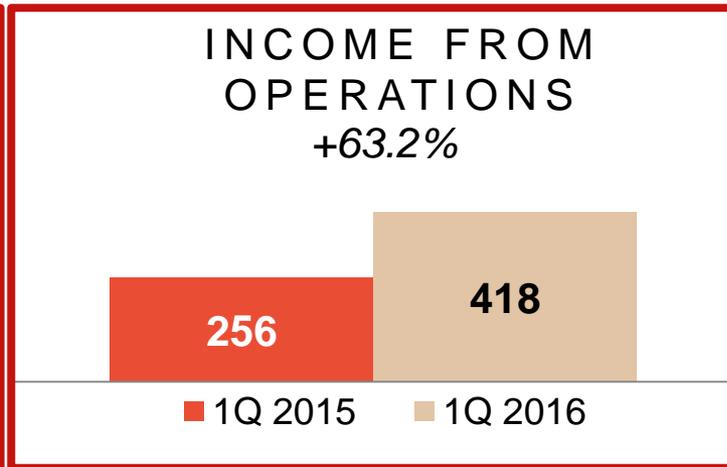
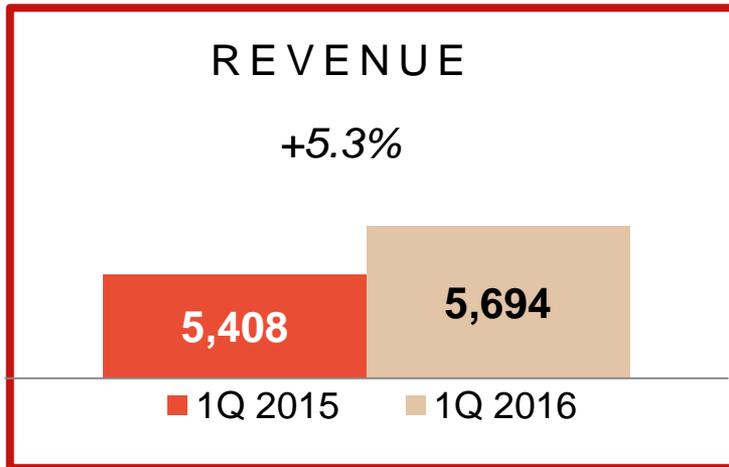
Milling

IN MILLION PESOS



SAN MIGUEL PURE FOODS COMPANY INC.

IN MILLION PESOS Branded Value - Added



Brand Building



San Miguel Pure Foods **SAN MIGUEL PURE FOODS COMPANY INC.**

Food Service



Convenience stores

Pizza Chains



Fast Food Chains

Hotels & Restaurants



LAWSON





SAN MIGUEL PURE FOODS COMPANY INC.

IN MILLION PESOS	As of March 2016	As of December 2015
<i>Total Assets</i>	61,198	61,038
<i>Cash</i>	10,077	9,284
<i>Interest-bearing Debt</i>	2,994	3,641
<i>Current Ratio</i>	1.92x	1.89x
<i>Debt-to-Equity Ratio</i>	0.54x	0.56x
<i>Interest-bearing Debt to Equity Ratio</i>	0.08x	0.09x

SAN MIGUEL PACKAGING GROUP

IN MILLION PESOS	1Q 2016	1Q 2015	CHANGE
<i>Net Sales</i>	6,503	5,811	12%
<i>Income from Operations</i>	597	479	25%

SMC GLOBAL POWER HOLDINGS CORP.

IN MILLION PESOS	1Q 2016	1Q 2015	CHANGE
<i>Net Sales</i>	19,931	19,757	1%
<i>Income from Operations</i>	7,310	6,834	7%

GREENFIELD POWER PROJECTS

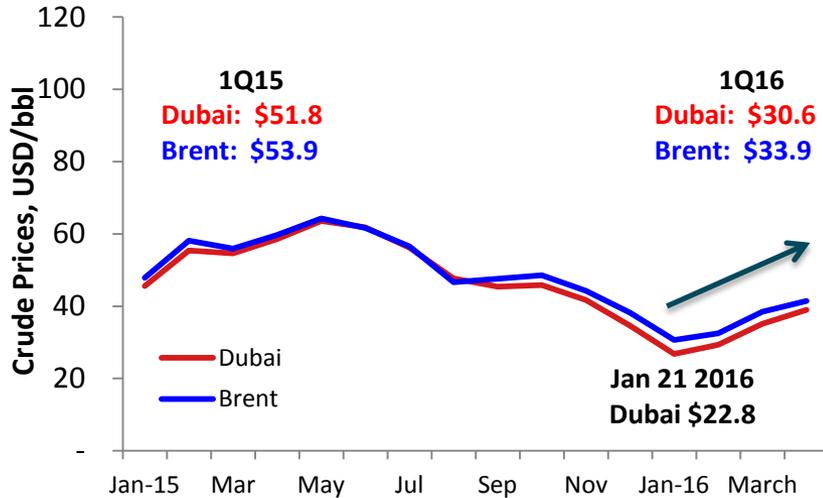
MALITA 2X150MW
POWER PLANT



LIMAY 2X150MW
POWER PLANT

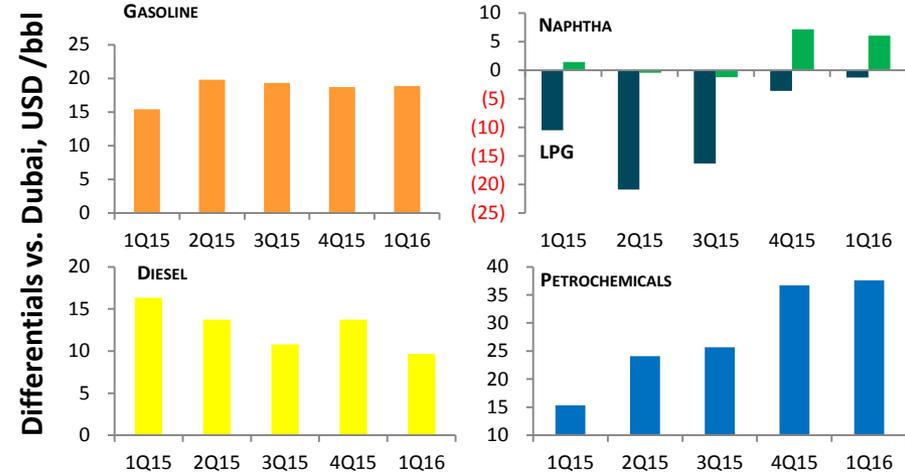


CRUDE PRICES



- Oil price begin to recover in Feb, following a crude price bottom in Jan. 
 - Jan Dubai crude price at a low of \$23/bbl due to persistent oversupply
 - Support in prices began in February due to market expectation of production drop
 - Continued reduction in shale oil rigs
 - Possible cooperation of major oil producers to cap production

PRICE DIFFERENTIALS VS. DUBAI



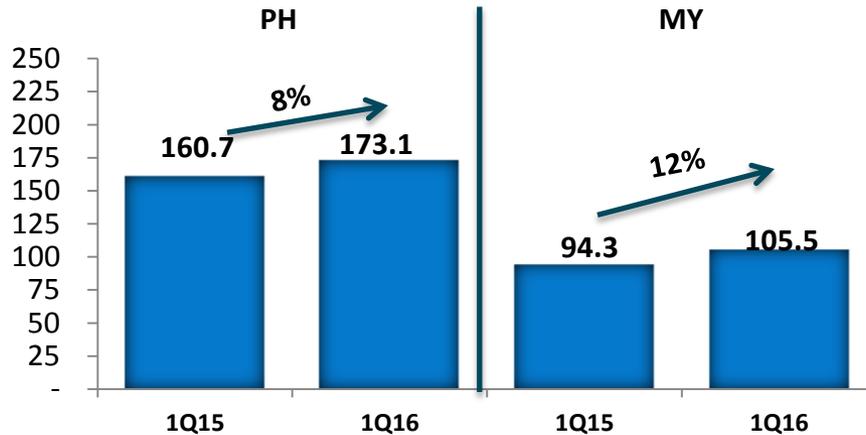
- ✓ Sustained strong margins of Gasoline, LPG, Naphtha and Petrochemicals
 - Strong demand spurred by low prices
- x Continued Weakness on Diesel prices
 - Diesel producing refiners coming on stream



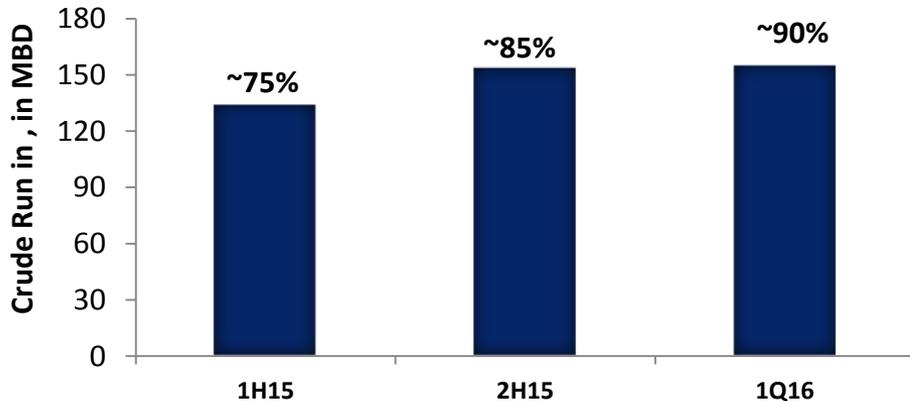
PETRON CORP.

Operating Performance

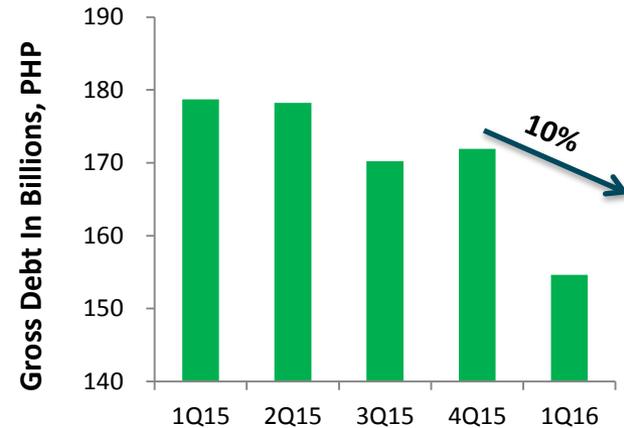
SALES VOLUME PERFORMANCE ('000 BARRELS/DAY)



BATAAN REFINERY UTILIZATION



- Strong sales volumes growth in all major segments
 - PH driven by strong growth in gasoline, diesel and lubricants.
 - MY driven by high Industrial growth
- Declaration of RMP-2 commercial operation in Jan 2016
- Introduction of Blaze 100 Euro 4M in Malaysia
- Reduction in Debt Levels



IN MILLION PESOS	1Q 2016	1Q 2015	CHANGE
<i>Net Sales</i>	76,857	86,744	-11%
<i>Gross Margins</i>	8,942	5,757	55%
<i>Rate</i>	12%	7%	
<i>Income From Operations</i>	5,764	2,968	94%
<i>Net Income</i>	2,758	257	high
<i>Volume (in million barrels)</i>	25.3	23.2	9%



SAN MIGUEL HOLDINGS CORP.

SAN MIGUEL HOLDINGS CORP. INFRASTRUCTURE BUSINESS

IN MILLION PESOS	1Q 2016	1Q 2015*	CHANGE
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<i>Net Sales</i>	4,692	4,030	16%
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<i>Income from Operations</i>	2,429	2,091	16%
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TRAFFIC VOLUME (no. of vehicles)	1Q 2016	1Q 2015	CHANGE
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<i>SLEX</i>	295,696	265,500	11%
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<i>Skyway Stages 1 and 2</i>	245,013	238,001	3%
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<i>STAR Tollway</i>	46,485	39,152	19%
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<i>TPLEX</i>	15,124	11,671	30%
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*Infrastructure tolling revenues consolidated in SMC group for 1Q 2015 was P1.5 billion and operating income was about P659 million, given consolidation of SLEX and Skyway Stages 1 and 2 only started in March.



SAN MIGUEL HOLDINGS CORP.

SAN MIGUEL HOLDINGS CORP. INFRASTRUCTURE BUSINESS

NAIA EXPRESSWAY



SKYWAY STAGE 3



BORACAY AIRPORT





SAN MIGUEL HOLDINGS CORP.

SAN MIGUEL HOLDINGS CORP. INFRASTRUCTURE BUSINESS

MRT -7



BULACAN BULK WATER





SMC FINANCIAL POSITION

IN BILLION PESOS	As of March 2016	As of December 2015
<i>Total Assets</i>	1,274	1,246
<i>Cash</i>	201	181
<i>Interest-bearing Debt</i>	500	515
<i>Current Ratio</i>	1.49	1.32x
<i>Total Liabilities to Equity Ratio</i>	2.01	2.24x
<i>Interest-bearing Debt to Equity Ratio</i>	1.18	1.34x
<i>Net-Debt-to-EBITDA</i>	2.16	2.61x



THANK YOU.

VISIT OUR WEBSITES

San Miguel Corporation
 San Miguel Brewery Inc.
 Ginebra San Miguel Inc.
 San Miguel Pure Foods Co. Inc.
 Petron Corporation

www.sanmiguel.com.ph
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