

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

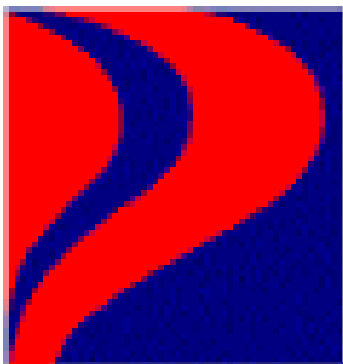
CURRENT REPORT UNDER SECTION 17 OF THE SECURITIES REGULATION CODE AND SRC RULE 17.2(c) THEREUNDER

1. Date of Report (Date of earliest event reported)
Aug 10, 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 JUNE 30, 2016 (IN MILLIONS)	210,349

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 Semester Results of San Miguel Group

Background/Description of the Disclosure

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

Other Relevant Information

Please see attached letter dated August 10, 2016

Filed on behalf by:

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



August 10, 2016

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

Attention: **Mr. Jose Valeriano B. Zuño III**
OIC, Head, Disclosure Department

Subject: **SMC Investors' Briefing for 2016 First Semester 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 "JACruz".

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



**SAN MIGUEL
CORPORATION**



**SAN MIGUEL
BREWERY INC.**



**San Miguel
Pure Foods**



INVESTORS' BRIEFING

2016 First Semester Results

10 August 2016

Recent Events

1

Sale of Telco business:

- Enterprise Value: P69.1 billion
- P52.08 billion represents share value and advances

2

Acquisition /full control in MRT7 Project:

- Total consideration: \$100 million
- Acquisition of 49% equity interest in Universal LRT Corporation

3

SMC Global Power issuance of retail bond:

- Total amount: P15.0 billion
- Tenor: 5, 7 and 10 years
- Dividend rate: 4.3458%, 4.7575% and 5.1792%



SAN MIGUEL CORPORATION

FIRST SEMESTER 2016

IN MILLION PESOS	2016	2015	CHANGE
<i>Net Sales</i>	329,168	334,076	-1%
<i>Income from Operations</i>	48,753	41,094	19%
<i>Net Income from Continuing Operation</i>	23,463	17,619	33%
<i>Reported Net Income</i>	35,281	17,010	107%
<i>EBITDA</i>	63,372	52,276	21%



SAN MIGUEL BREWERY INC.

FIRST SEMESTER 2016

IN MILLION PESOS	2016	2015	CHANGE
<i>Net Sales</i>	47,396	39,802	19%
<i>Income from Operations</i>	12,574	10,875	16%
<i>Net Income</i>	8,252	6,903	20%



GINEBRA SAN MIGUEL INC.

FIRST SEMESTER 2016

IN MILLION PESOS	2016	2015	CHANGE
<i>Net Sales</i>	8,414	7,453	13%
<i>Income from Operations</i>	414	246	68%
<i>Net Income</i>	138	5	*



SAN MIGUEL PURE FOODS COMPANY INC.

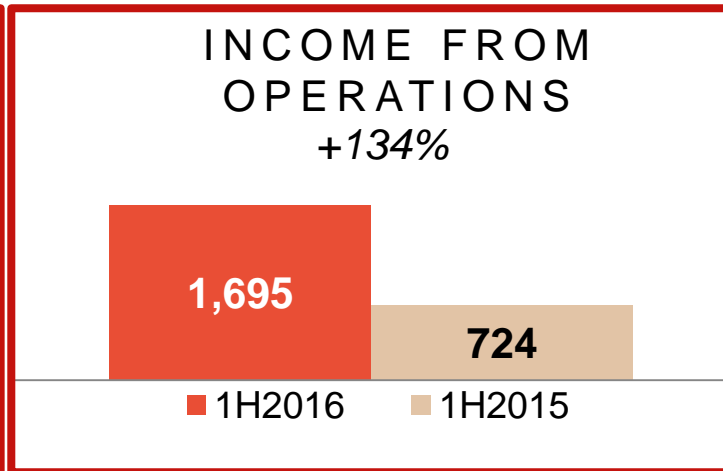
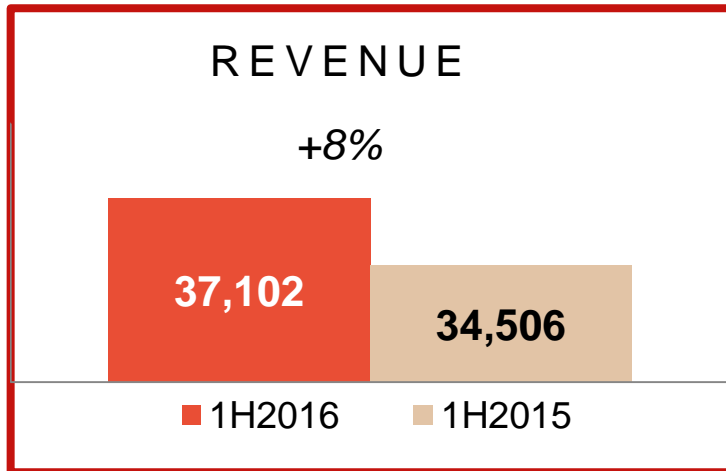
FIRST SEMESTER 2016

IN MILLION PESOS	2016	2015	CHANGE
<i>Net Sales</i>	<i>53,154</i>	<i>50,508</i>	<i>5%</i>
<i>Income from Operations</i>	<i>3,602</i>	<i>2,740</i>	<i>31%</i>
<i>Net Income</i>	<i>2,499</i>	<i>1,829</i>	<i>37%</i>

SAN MIGUEL PURE FOODS COMPANY INC.

Agro-Industrial

IN MILLION PESOS



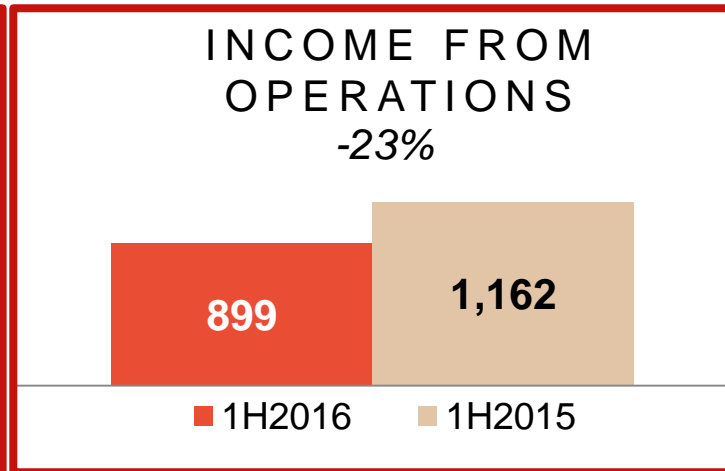
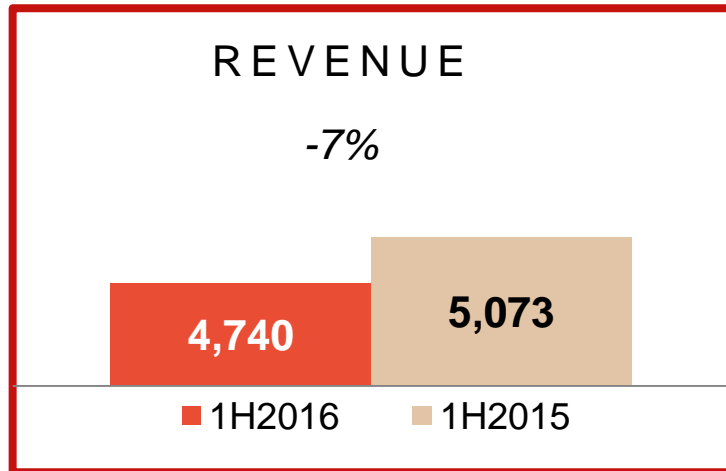
Volume Growth



SAN MIGUEL PURE FOODS COMPANY INC.

Milling

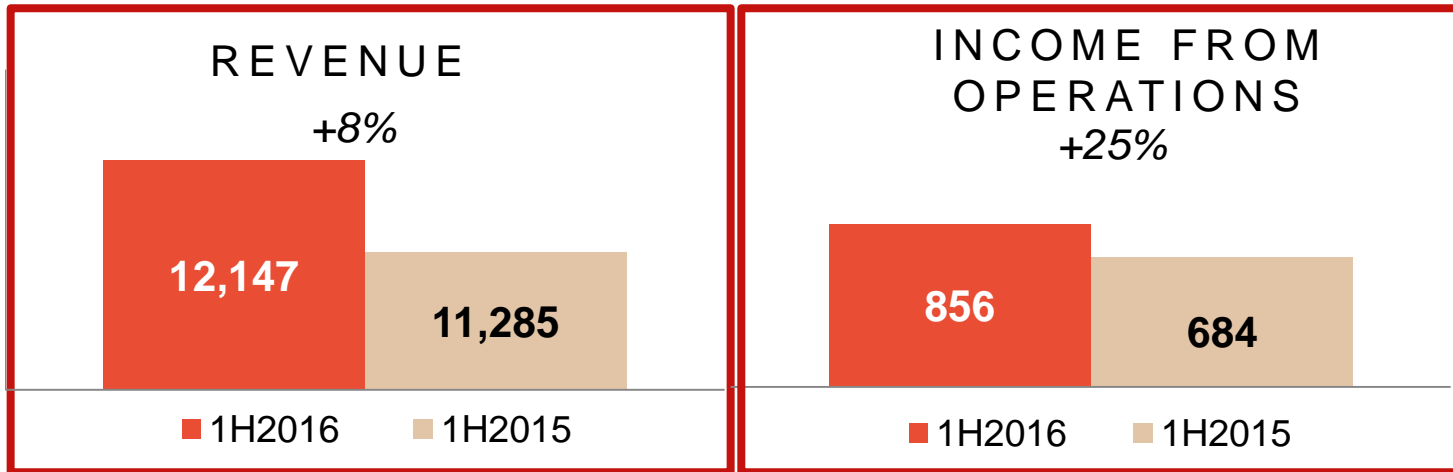
IN MILLION PESOS



SAN MIGUEL PURE FOODS COMPANY INC.

Branded Value - Added

IN MILLION PESOS



Brand Building



Food Service



Fast Food Chains

Convenience Stores

Pizza Chains

Hotels & Restaurants





SAN MIGUEL PURE FOODS COMPANY INC.

FIRST SEMESTER 2016

IN MILLION PESOS	As of June 2016	As of December 2015
<i>Total Assets</i>	61,228	61,038
<i>Cash</i>	8,806	9,284
<i>Net Working Capital</i>	19,336	18,882
<i>CAPEX</i>	1,101	3,128
<i>Interest-bearing Debt</i>	3,438	3,641
<i>Current Ratio</i>	1.95x	1.89x
<i>Debt-to-Equity Ratio</i>	0.51x	0.56x
<i>Interest-bearing Debt to Equity Ratio</i>	0.08x	0.09x

SAN MIGUEL PACKAGING GROUP

FIRST SEMESTER 2016

IN MILLION PESOS	2016	2015	CHANGE
<i>Net Sales</i>	13,511	12,013	12%
<i>Income from Operations</i>	1,331	1,104	21%



SMC GLOBAL POWER HOLDINGS CORP.

FIRST SEMESTER 2016

IN MILLION PESOS	2016	2015	CHANGE
<i>Net Sales</i>	41,072	40,455	2%
<i>Income from Operations</i>	15,741	13,650	15%

GREENFIELD POWER PROJECTS

MALITA 2X150MW POWER PLANT



GREENFIELD POWER PROJECTS

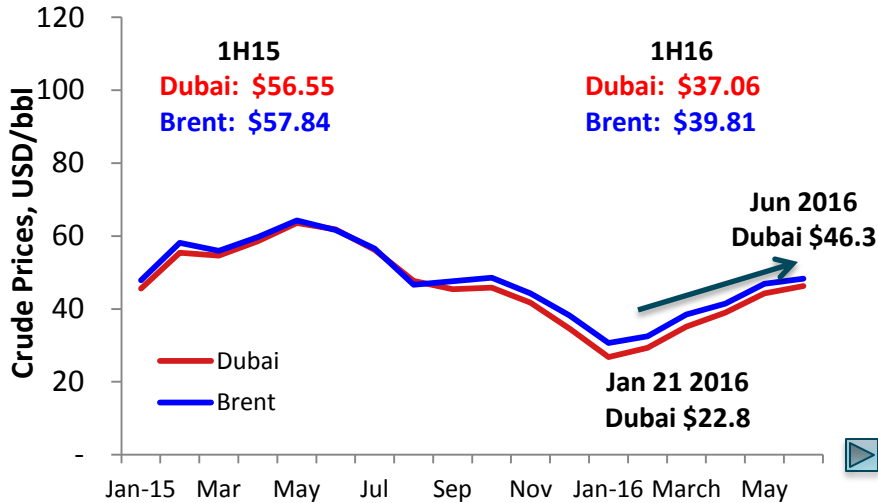
LIMAY 2X150MW POWER PLANT



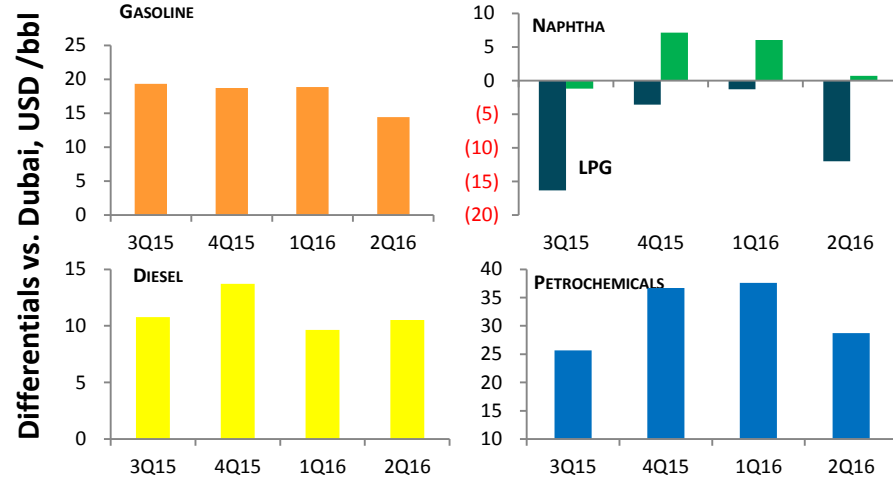


PETRON CORP.

CRUDE PRICES



PRICE DIFFERENTIALS VS. DUBAI



- Oil price continued to recover in 2Q16 on rebalancing expectations
 - Talk of production freeze of OPEC/Non-OPEC producers in April Doha meeting
 - Supply disruptions in OPEC oil producers - Kuwait and Nigeria
 - Continued reduction in US production
 - Supply disruptions in Canada

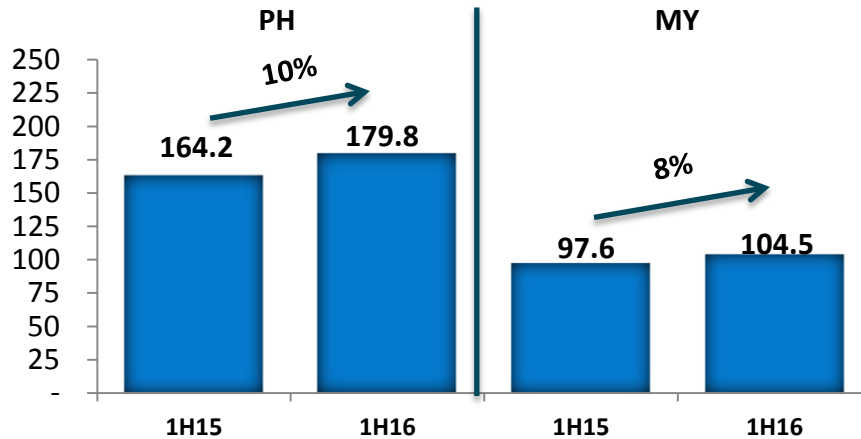
- Refining margin correction for Gasoline and LPG
 - Partial re-balancing due to increased supply
- Lower margins for naphtha and petrochemicals
 - Low demand due to seasonal maintenance of petrochemical facilities



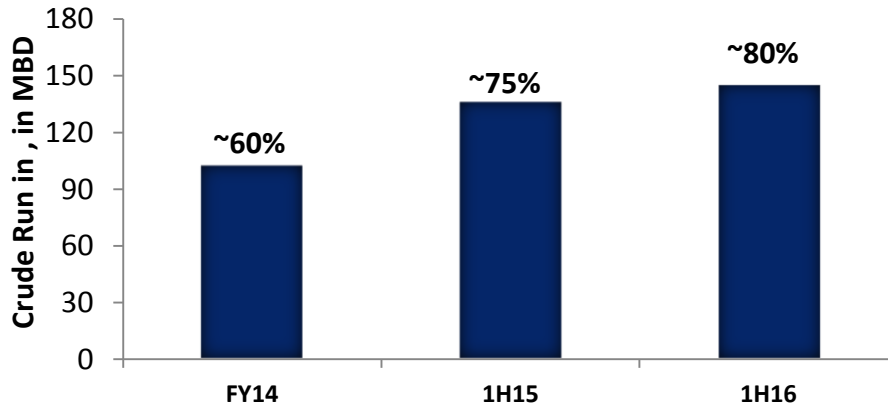
PETRON CORP.

Operating Performance

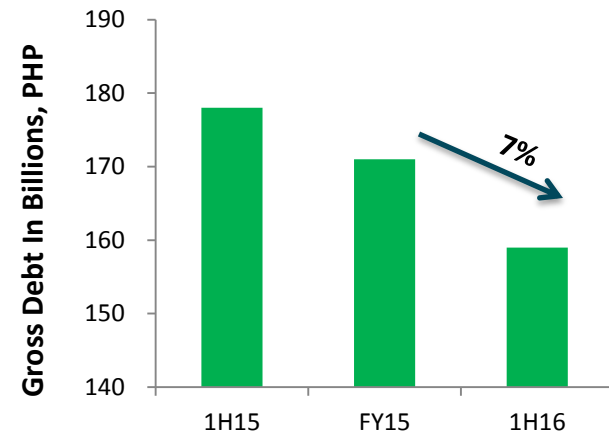
SALES VOLUME PERFORMANCE ('000 BARRELS/DAY)



BATAAN REFINERY UTILIZATION



- Strong sales volumes growth in all major segments
 - PH driven by strong growth in industrial, LPG and lubricants. Diesel as main product driver.
 - MY driven by high industrial and retail growth with gasoline and diesel as main product drivers.
- Improvements in Refinery utilization and RMP-2 production
- Continued reduction in debt levels





PETRON CORP.

FIRST SEMESTER 2016

IN MILLION PESOS	1H 2016	1H2015	CHANGE
<i>Net Sales</i>	161,863	186,051	-13%
<i>Gross Margins</i>	17,754	14,918	19%
<i>Rate</i>	11%	8%	
<i>Income From Operations</i>	11,479	8,876	29%
<i>Net Income</i>	5,279	3,408	55%
<i>Volume (in million barrels)</i>	51.8	47.4	9%



SAN MIGUEL HOLDINGS CORP.

SAN MIGUEL HOLDINGS CORP.

INFRASTRUCTURE BUSINESS

FIRST SEMESTER 2016

IN MILLION PESOS	2016	2015*	CHANGE
<i>Net Sales</i>	9,779	8,552	14%
<i>Income from Operations</i>	5,035	4,611	9%

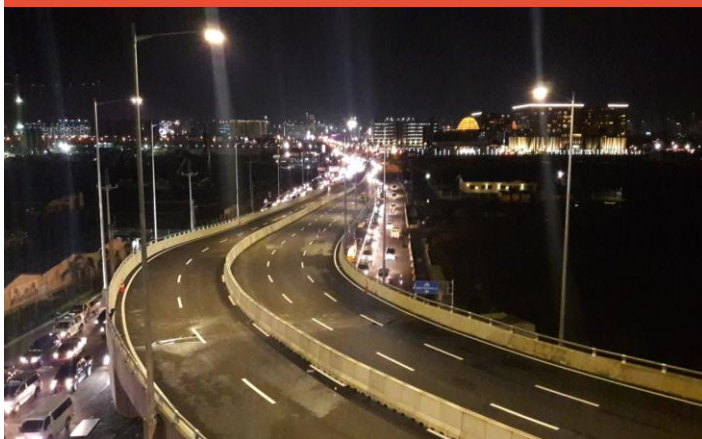




SAN MIGUEL HOLDINGS CORP.

SAN MIGUEL HOLDINGS CORP. INFRASTRUCTURE BUSINESS

NAIA EXPRESSWAY



Macapagal Blvd. (Ramps 15-16)



Toll Plaza (Ramp 9)





SAN MIGUEL HOLDINGS CORP.

SAN MIGUEL HOLDINGS CORP. INFRASTRUCTURE BUSINESS

BORACAY AIRPORT



Ongoing rehabilitation of old routes



Ongoing works on Osmeña Highway





SAN MIGUEL HOLDINGS CORP.

SAN MIGUEL HOLDINGS CORP. INFRASTRUCTURE BUSINESS

SKYWAY STAGE 3



Ongoing works on Section 3



Main Alignment

27.06.2016



Ongoing works on Section 3

07.01.2016



SAN MIGUEL HOLDINGS CORP.

SAN MIGUEL HOLDINGS CORP. INFRASTRUCTURE BUSINESS

TPLEX



Completed Construction in Binalonan



SAN MIGUEL HOLDINGS CORP.

SAN MIGUEL HOLDINGS CORP. INFRASTRUCTURE BUSINESS

SLEX TR4





SAN MIGUEL HOLDINGS CORP.

SAN MIGUEL HOLDINGS CORP. INFRASTRUCTURE BUSINESS

MRT -7



DRILLING AT QUIRINO AVE. BESIDE LAMESA



DRILLING AT TANDANG SORA FLYOVER



AS-BUILT T SURVEYS OF UTILITIES

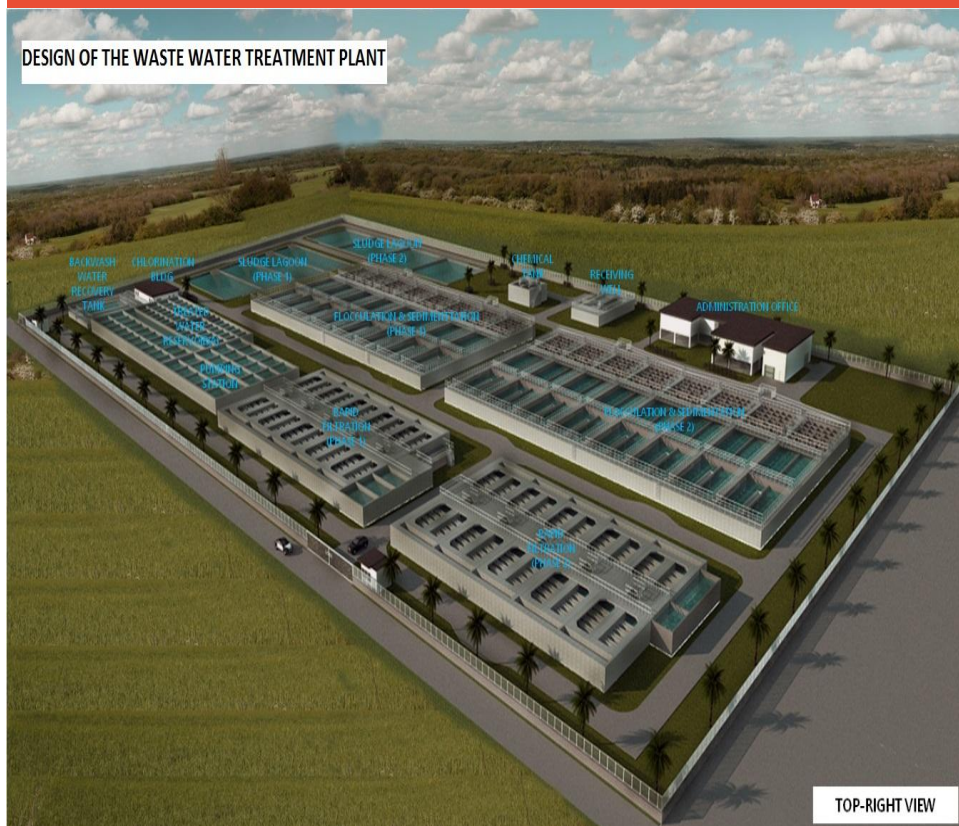


SAN MIGUEL HOLDINGS CORP.

SAN MIGUEL HOLDINGS CORP. INFRASTRUCTURE BUSINESS

BULACAN BULK WATER

DESIGN OF THE WASTE WATER TREATMENT PLANT





SMC FINANCIAL POSITION

IN BILLION PESOS	As of June 2016	As of December 2015
<i>Total Assets</i>	1,276	1,246
<i>Cash</i>	190	181
<i>Interest-bearing Debt</i>	500	515
<i>Current Ratio</i>	1.54x	1.32x
<i>Total Liabilities to Equity Ratio</i>	1.93x	2.24x
<i>Interest-bearing Debt to Equity Ratio</i>	1.15x	1.34x
<i>Net-Debt-to-EBITDA</i>	2.19x	2.57x



SAN MIGUEL CORPORATION



SAN MIGUEL
BREWERY INC.



San Miguel
Pure Foods



Thank you.

VISIT OUR WEBSITES

- San Miguel Corporation - www.sanmiguel.com.ph
- San Miguel Brewery Inc. - www.sanmiguelbrewery.com.ph
- Ginebra San Miguel Inc. - www.ginebrasanmiguel.com
- San Miguel Pure Foods Co. Inc. - www.sanmiguelpurefoods.com
- Petron Corporation - www.petron.com

CONTACT US

- SMC Investor Relations +632 632 3752
+632 632 3422