

COVER SHEET

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SEC Registration Number

P E T R O E N E R G Y R E S O U R C E S C O R P O R A T I O N

(Company's Full Name)

7 T H F L O O R J M T B U I L D I N G

A D B A V E N U E O R T I G A S C E N T E R

P A S I G C I T Y

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

LOUIE MARK R. LIMCOLIOC

(Contact Person)

8637-2917

(Company Telephone Number)

1 2

Month Day
(Fiscal Year)

3 1

17C

Month Day
(Annual Meeting)

(Secondary License Type, If Applicable)

Dept. Requiring this Doc.

Amended Articles Number/Section

Total No. of Stockholders

Domestic

Foreign

To be accomplished by SEC Personnel concerned

File Number

_____ LCU

Document ID

_____ Cashier

S T A M P S

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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. Date of Report (Date of earliest event reported)

May 17, 2022

2. SEC Identification Number

ASO94-08880

3. BIR Tax Identification No.

004-471-419-000

4. Exact name of issuer as specified in its charter

PETROENERGY RESOURCES CORPORATION

5. Province, country or other jurisdiction of incorporation

Metro Manila, Philippines

6. Industry Classification Code(SEC Use Only)

7. Address of principal office

7F JMT BUILDING, ADB AVE., ORTIGAS CENTER, PASIG CITY 1605

Postal Code

1605

8. Issuer's telephone number, including area code

(632) 86372917

9. Former name or former address, if changed since last report

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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	568,711,842

11. Indicate the item numbers reported herein

Item No. 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.

PetroEnergy Resources Corporation

PERC

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

PetroEnergy Records Slight Increase in 2021 Consolidated Income

Background/Description of the Disclosure

Please see attached.

Other Relevant Information

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Filed on behalf by:

Name


Louie Mark Limcolioc

Designation

Asst. Corporate Secretary

PetroEnergy Records Slight Increase in 2021 Consolidated Income

Publicly-listed and Yuchengco-led PetroEnergy Resources Corporation (PERC) recorded a 3% increase in its 2021 consolidated net income, from Php 646MM in 2020 to Php 655MM in 2021. Net income attributable to parent company also improved by 2% over the same period from Php 319 MM to Php 325 MM.

PERC is engaged in petroleum production through the Etame consortium in Gabon, West Africa and in renewable energy (RE) generation in the Philippines through its subsidiary PetroGreen Energy Corporation (PGEC) that owns and develops power stations utilizing geothermal, wind, and solar energy.

PERC's strong financial performance in 2021 was driven largely by recovery in global crude oil prices from an average price of \$49.72/bbl to \$69.90/bbl; and higher electricity sales from the Tarlac-2 Solar Power Plant due to higher spot rates during the period. These profit drivers, however, were offset by impairment recorded on the company's West Linapacan and Octon petroleum service contracts amounting to Php 304MM resulting to a lower than realized net income for the year.

In 2021, the Group maintained a healthy financial position with total assets of P13.2 Billion and total equity of P8.3 Billion. Through the continuous operations of its renewable energy projects, the Group was able to pay its currently maturing obligations to existing lenders and sustain other working capital requirements. The book value per share increased by 6% from P9.23/share to P9.81/ share.