

April 18, 2023

PHILIPPINE STOCK EXCHANGE

9th Floor, Philippine Stock Exchange Tower
28th Street corner 5th Avenue, BGC Taguig City

Attention: **Ms. Alexandra D. Tom Wong**
Officer-in-Charge, Disclosure Department

Subject: **PetroEnergy Resources Corporation**
2022 Consolidated Net Income Up by 30%

Gentlemen:

Please see attached copy of the SEC Form 17C on PetroEnergy's 2022 Consolidated Net Income Up by 30%.

Thank you.

Very truly yours,


Atty. Louis Mark R. Limcolioc
Assistant Corporate Secretary
Compliance Officer

**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. **April 18, 2023**
Date of Report (Date of earliest event reported)
2. SEC Identification Number: **AS094-008880**
3. BIR Tax Identification Number: **004-471-419-000**
4. **PETROENERGY RESOURCES CORPORATION**
Exact name of issuer as specified in its charter
5. **Metro Manila, Philippines**
Province, country or other jurisdiction
of incorporation
6. (SEC Use Only)
Industry Classification Code:
7. **7F JMT BUILDING, ADB AVE., ORTIGAS CENTER, PASIG CITY**
Address of principal office
- 1605**
Postal Code
8. **(632) 86372917**
Issuer's telephone number, including area code
9. **N/A**
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 shares	568,711,842

11. Indicate the item numbers reported herein:

Item No. 9 – Other Events

Please see attached.

SIGNATURES

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on behalf by the undersigned hereunto duly authorized.

PETROENERGY RESOURCES CORPORATION

Issuer

By:  **Atty. Louie Mark R. Limcolioc**
Assistant Corporate Secretary/
Compliance Officer

Date: **April 18, 2023**



PetroEnergy's 2022 Consolidated Net Income Up by 30%

Yuchengco-led PetroEnergy Resources Corporation (PERC) recorded a 30% increase in its 2022 consolidated net income to PhP 863 MM from PhP 665 MM in 2021.

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

Oil revenues rose 57% to PhP 726 MM in 2022 from PhP 461 MM in 2021 driven by significant increase in global crude prices during the period, from an average of \$69.90/bbl to \$106.27/bbl. Electricity sales in 2022 declined 11% from previous year due largely to the one-month preventive maintenance shutdown of the 20MW Maibarara-1 and the 12 MW Maibarara-2 power plants in February, 2022. But this was offset by the hefty returns from the Gabon petroleum operations, leading to a 69% surge in net income attributable to PERC's equity holders from PhP 325 MM in 2021 to PhP 549 MM in 2022.