

Expansion and Acquisition Costs Cut PetroEnergy's Q1 2025 Earnings

PetroEnergy Resources Corporation's (PERC) consolidated revenue for the first quarter of 2025 saw a healthy 12.66% increase to ₱885 Million from ₱766 Million in the same period in 2024. But renewable energy (RE) expansion-related expenses and lower profit from Gabon oil production decreased consolidated net income and net income attributable to equity holders of PERC in the first quarter of 2025 to ₱281 Million and ₱143 Million, respectively.

PERC's RE expansion resulted in the commissioning of three (3) new generating units to its RE portfolio, the first phase of the 13.2 MW Nabas-2 wind, the 27 MWDC Dagohoy (Bohol) solar, and the 19.6 MWDC San Jose (Nueva Ejica) solar projects. Thus, total assets grew 8% year-on-year from ₱22.02 Billion to ₱23.82 Billion while liabilities and equity increased to ₱9.92 Billion from ₱9.03 Billion and to ₱13.90 Billion from ₱12.99 Billion, respectively.

Oil production from the Etame concession in offshore Gabon dropped to 435,000 barrels in Q1 2025 compared to 464,000 barrels in same period in 2024. Lower average crude oil prices of US\$75.74/bbl this period compared to US\$ 82.81/bbl contributed to the dip in oil revenues.

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. Loyce Mark R. Limcolioc**
Assistant Corporate Secretary
Alternate Information Officer
Compliance Officer