

August 15, 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's First Half 2023 Consolidated Net Income Increased by about 17%**

Gentlemen:

Please see attached copy of the SEC Form 17C on the subject matter.

Thank you.

Very truly yours,


Atty. Louis Mark R. Limcolioc
Assistant Corporate Secretary
Compliance Officer
Alternate Information 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. **August 15, 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

Yuchengco-led PetroEnergy Resources Corporation's (PERC) 1st Half 2023 Consolidated Net Income increased by about 17% from P506MM to P591MM over the same period last year. Higher electricity sales from its Renewable Energy (RE) operating units and a significant increase in Interest income from Short-term investments were the key drivers for the growth. These increases cushioned the impact of the decline in PERC's revenues from its Gabon oil operations due to lower average crude oil prices compared to H1 2022.

The bulk of PERC's revenues comes from its investments in RE Projects through its subsidiary and RE Holding Company, PetroGreen Energy Corporation (PGEC). These are: the 32MW Maibarara Geothermal Power Project (MGPP) of the Maibarara Geothermal Inc.; the 70MWDC Tarlac Solar Power Project of PetroSolar Corporation; and the 36 MW Nabas-1 Wind Power Project of PetroWind Energy Inc.

The improved generation of the MGPP during the first half of 2023, compared to the same period last year when major plant preventive maintenance of its two (2) geothermal generating units was conducted, largely contributed to the 14% growth in electricity sales.

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.

PETROENEGY RESOURCES CORPORATION

Issuer

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

Date: **August 15, 2023**