

*To be an indispensable partner in the journey of everyone  
whose life we touch.*



08 May 2015

Ms. Janet A. Encarnacion  
Head, Disclosure Department  
Philippine Stock Exchange  
3<sup>rd</sup> Floor, PSE Plaza  
Ayala Triangle Plaza  
Ayala Ave., Makati City

Dear Ms. Encarnacion:

We would like to submit the attached press statement pertaining to the Company's quarter performance for the period ended March 31, 2015.

Thank you and warm regards.

Very truly yours,

A handwritten signature in black ink, appearing to read "Socorro Ermac Cabreros".

**Atty. Socorro Ermac Cabreros**  
Corporate Secretary

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May 08, 2015

## **Phoenix Petroleum posts 20% year-on-year sales volume growth**

Publicly-listed leading independent oil company Phoenix Petroleum Philippines, Inc. (PNX.PS) announced today a consolidated net income of Php 230 million for the first quarter of 2015, an increase of 9% against last year's performance. This was brought about by the increase by 20% in sales volume of petroleum products during the first quarter of the year compared to the same period of 2014.

The growth in sales volume came primarily from a 33% growth in its retail station sales segment. As a direct result of its strategy to focus expansion in the retail station network and increase same-store sales, the Phoenix retail station network grew from 418 stations at the end of 2014 to 435 stations as of March 31, 2015. Of these, 222 are based in Mindanao, 61 in Visayas and 152 are in Luzon.

At the same time, sales to commercial accounts, primarily to the shipping, fishing, mining, power and transportation sectors, registered a continuous growth during the year. Despite the decline in volume in the wholesale/distributor segment, the Company posted overall volume growth.

Phoenix Petroleum supplies about 50% of Cebu Pacific's jet fuel requirements and handles all their logistics needs in Mindanao and many parts of Visayas.

The Company continues to expand its logistics, storage, and infrastructure to support both its network expansion and its commercial and industrial clients.

Its non-fuel related business (NFRB) continues to expand with more locators added to its various retail station sites, including Mindanao. The Company has been growing this segment through more stations with bigger area added in the system, to cater to the growing demand of NFRB and other businesses in the station, capitalizing on the Phoenix brand and good location.

Phoenix Petroleum is the number one independent and fastest growing oil company today with an expanding network of operations nationwide. It is engaged in the business of trading refined petroleum products and lubricants, operation of oil depots and storage facilities, shipping/logistics, and allied services.