

21 July 2015

Ms. Janet A. Encarnacion
Head, Disclosure Department
Philippine Stock Exchange
4/F PSE Plaza
Ayala Triangle Plaza
Ayala Ave., Makati City



Dear *Ms. Encarnacion*:

Pursuant to the results of the Company's 2nd Quarter performance, please find the attached press statement which we would like to share with your office and the public.

Thank you and ward regards.

Very truly yours,

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

Atty. Socorro Ermac Cabreros
Corporate Secretary

July 21, 2015



Phoenix Petroleum posts 25% year-on-year sales volume growth

Publicly-listed leading independent oil company Phoenix Petroleum Philippines, Inc. (PNX.PS) announced today a 25% increase in sales volume of petroleum products during the first half of the year compared to the same period in 2014. This resulted in a consolidated net income of Php 425 million for the first half of 2015, an increase of 5.82% against last year's performance.

The growth in sales volume was driven by a 31% growth in its retail station sales and a 29% growth in commercial, industrial, and aviation sales.

This is a direct result of its strategy to focus expansion in the retail station network and increase same-store sales by 12%. The Phoenix retail station network grew from 418 stations at the end of 2014 to 443 stations as of June 30, 2015. Of these, 223 are based in Mindanao, 61 in Visayas, and 158 are in Luzon. At least 3 million vehicles visit the Phoenix retail network monthly.

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

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

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.