



28 January 2012

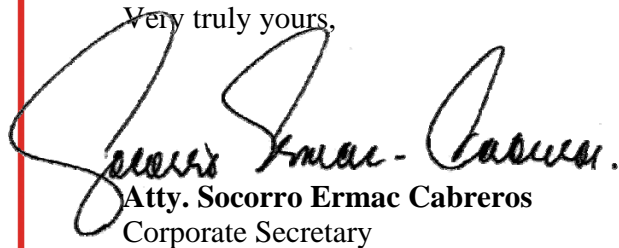
Ms. Janet A. Encarnacion
Head, Disclosure Department
Philippine Stock Exchange
3rd Flr, PSE Plaza, Ayala Triangle
Ayala Ave., Makati City

Dear *Ms. Encarnacion*:

We would like to announce and submit the following press statement in relation to the Company's performance for calendar year 2012 which we will soon be submitting.

Thank you and best regards.

Very truly yours,


Atty. Socorro Ermac Cabreros
Corporate Secretary

January 28, 2013



Phoenix Petroleum posts 26% year-on-year growth

Phoenix Petroleum Philippines, Inc. (PNX.PM) posted a 26% growth in revenue to P34.7 billion in 2012 compared to P27.5 billion in the immediately preceding year. This is the result of the increase in fuel sales volume by 26% year-on-year.

The growth comes from the expansion of the independent oil company's retail network and increase in sales from its retail and commercial/industrial accounts. Phoenix Petroleum has 300 retail stations as of December 2012 of which 191 are in Mindanao, 21 in Visayas, and 88 in Luzon.

Phoenix Petroleum grew its share of the oil industry from around 5.4% in 2011 to around 6% in 2012. It is the leading independent oil company in the country.

Phoenix Petroleum Philippines is the fastest growing independent 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.