



08 May 2013

**Ms. Janet A. Encarnacion**

Head, Disclosure Department

4/F, The Philippine Stock Exchange, Inc.

PSE Center, Exchange Road, Ortigas Center

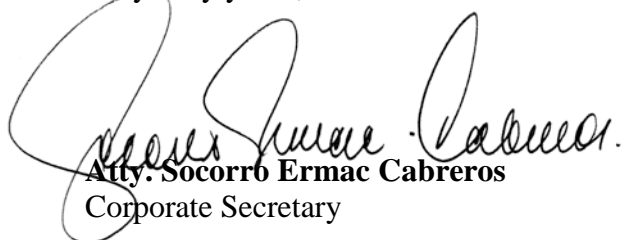
Pasig City, Metro Manila

Dear *Ms. Encarnacion*:

We would like to submit to the Exchange the attached press statement in relation to the results of the Company's First Quarter Report (SEC 17Q) for period ended 31 March 2013.

This disclosure is made pursuant to the SRC and the Revised Disclosure Rules.

Very truly yours,



**Atty. Socorro Ermac Cabreros**  
Corporate Secretary

May 08, 2013



## Phoenix Petroleum 1Q revenue grows 24%

Publicly-listed leading independent oil company Phoenix Petroleum Philippines, Inc. (PNX.PS) announced today that its consolidated Revenue for the first quarter of 2013 increased to PhP10.3 billion, or 24% higher than the PhP8.3 billion revenue in the first quarter of 2012.

The growth was brought about by the 35% increase in fuel sales volume during the year.

The surge in fuel sales volume in 2013 was driven primarily by the Company's continuously expanding retail station network. After ending 2012 with 300 stations, the Company's network reached 325 stations as of March 31, 2013. Of these 325 stations, 198 are based in Mindanao, 31 in Visayas and 96 in Luzon.

At the same time, sales to commercial accounts, primarily to fishing, mining, power and transportation sectors, registered a continuous significant growth during the year.

The Company's net income increased 5% to P224.6 million from P212.9 the same period last year, improving Earnings per share to P0.23 from P0.22.

To further increase its retail station visits and drop-in rate, the Company continues to roll out stations with locator spaces. Business locators in Phoenix stations include restaurants, convenience stores, money remittance centers, car servicing shops, bank ATMs, and other establishments.

Phoenix Petroleum increased its market share from 5.5% in 2011 to around 6% in 2012, excluding the LPG and Export sectors.

Phoenix Petroleum is the No. 1 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.