

16 July 2021

Securities & Exchange Commission

Secretariat Building, PICC Complex
Roxas Blvd, Metro Manila

Philippine Stock Exchange

Disclosure Department
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BGC, Taguig City, Metro Manila

Philippine Dealing & Exchange Corp.

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8751 Paseo de Roxas, Makati City

Attention: Hon. Vicente Graciano P. Felizmenio, Jr.
Director, Market and Securities Regulation Department
Securities & Exchange Commission

Ms. Janet Encarnacion
Head - Disclosure Department
Philippine Stock Exchange


Atty. Marie Rose M. Magallen-Lirio
Head - Issuer Compliance and Disclosure Department (ICDD)

Sir and Mesdames:

We would like to submit the attached Press Release entitled "**Phoenix furthers grows market share, retains third-place ranking**".

Thank you and warm regards.

Very truly yours,



Atty. Socorro Ermac Cabreros
Corporate Secretary

Phoenix furthers grows market share, retains third-place ranking



Local oil company Phoenix Petroleum cements its position as the third biggest oil player in the country with a bigger chunk of the market.

Phoenix Petroleum has further increased its share of the market based on data obtained from the Department of Energy. As of May 25, 2021, the homegrown independent oil company holds 7.81% of the domestic market share, up from 7.1% at the end of 2020, solidifying its position as the third largest oil player in the country.

“Despite challenges and setbacks, we’ve remained determined and optimistic throughout this pandemic, and I’m glad that our efforts are bearing fruit,” said Phoenix President Henry Bong Fadullon. “As quarantine restrictions become more relaxed, and the country’s vaccination operations continue, safety remains as our top priority, but we are now more optimistic. In fact, our second-quarter has yielded stellar results, encouraging us to look forward to an even more business-friendly environment.”

Mr. Fadullon stated in May that its April business results exceeded pre-COVID levels for the first time since the start of the pandemic, and reiterated the company’s commitment to priorities, including providing the best offer to customers, operational excellence, and accelerating growth. The company has also highlighted its focus on streamlining operations, improved resource management, and efficiency.

Phoenix has maintained its standing as the third largest oil company in the Philippines since last year. “We are proud and grateful that even with the difficulties that the pandemic has caused, we are able to continue cultivating our business while serving even more communities,” Fadullon added.