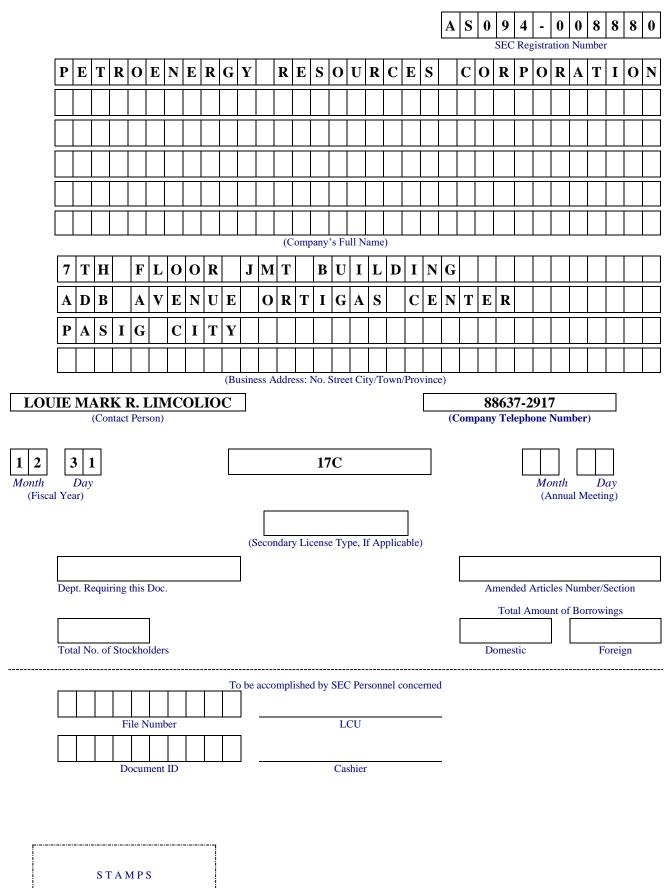
COVER SHEET





7F JMT Building, ADB Avenue, Ortigas Center, Pasig City 1600, Metro Manila, Philippines Tel: (+632) 8637-2917 Fax: (+632) 8634-6066 Visit: www.petroenergy.com.ph



May 17, 2023

PHILIPPINE STOCK EXCHANGE

9th Floor, Philippine Stock Exchange Tower 28th Street corner 5th Avenue, BGC Taguig City

Attention: Ms. Alexandra D. Tom Wong Officer-in-Charge, Disclosure Department

PetroEnergy's Q1 2023 Consolidated Net Income Up by 35% Subject:

Gentlemen:

Please see attached copy of the SEC Form 17C on the subject matter.

Thank you.

Very truly yours,

Atty. Louis Mark R. Limcolioc Assistant Corporate Secretary **Compliance Officer**

SECURITIES AND EXCHANGE COMMISSION SEC FORM 17-C CURRENT REPORT UNDER SECTION 17 OF THE SECURITIES REGULATION CODE AND SRC RULE 17.2(c) THEREUNDER

1. <u>May 17. 2023</u> Date of Report (Date of earliest event reported)

- 2. SEC Identification Number: AS094-008880
- 3. BIR Tax Identification Number: 004-471-419-000
- 4. **<u>PETROENERGY RESOURCES CORPORATION</u>** Exact name of issuer as specified in its charter
- 5. <u>Metro Manila, Philippines</u> 6. (SEC Use Only)

Province, country or other jurisdiction Industry Classification Code: of incorporation

7. 7F JMT BUILDING. ADB AVE.. ORTIGAS CENTER. PASIG CITY

Address of principal office

8. <u>(632) 86372917</u>

Issuer's telephone number, including area code

9. <u>N/A</u>

Former name or former address, if changed since last report

10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

Title of Each Class

Common stock shares

Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding 568,711,842

11. Indicate the item numbers reported herein:

Item No. 9 – Other Events

PetroEnergy Resources Corporation's (PERC) 1st Quarter 2023 Consolidated Net Income improved by about 35% from P252MM to P340MM over the same period last year, largely because of the increase in electricity sales of its Renewable Energy (RE) operating units and a significant increase in Interest income from Short-term investments. These increases cushioned the impact of the decline in PERC's revenues from its Gabon oil operations due to lower crude oil prices.

1605 Postal Code The bulk of PERC's revenues comes from its investments in RE Projects through its subsidiary and RE Holding Company, PetroGreen Energy Corporation (PGEC). These are: the 32MW Maibarara Geothermal Power Project (MGPP) of the Maibarara Geothermal, Inc.; the 70MWDC Tarlac Solar Power Project of PetroSolar Corporation; and the 36 MW Nabas-1 Wind Power Project of PetroWind Energy Inc.

The improved generation of the MGPP during the quarter, compared with the same period last year, when major plant preventive maintenance was conducted, largely contributed to the 18% growth in electricity sales. The increases in Short-term investments, and consequently, in Interest income, were due mainly to Kyuden International Corporation's infusion of equity into PGEC.

SIGNATURES

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on behalf by the undersigned hereunto duly authorized.

PETROENEGY RESOURCES CORPORATION Issuer

By: Atty. Louie Mark R. Limcolioc Assistant Orporate Secretary/ Compliance Officer

Date: May 17, 2023