

# 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. Date of Report (Date of earliest event reported)  
May 5, 2022
2. SEC Identification Number  
142312
3. BIR Tax Identification No.  
000-083-856-000
4. Exact name of issuer as specified in its charter  
GINEBRA SAN MIGUEL INC.
5. Province, country or other jurisdiction of incorporation  
Philippines
6. Industry Classification Code(SEC Use Only)
7. Address of principal office  
3rd and 6th Floors, San Miguel Properties Centre, St. Francis Street, Ortigas Center,  
Mandaluyong City  
Postal Code  
1550
8. Issuer's telephone number, including area code  
(+632) 8841-5100
9. Former name or former address, if changed since last report  
N/A
10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA
 

Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding
COMMON STOCK	286,327,841
11. Indicate the item numbers reported herein  
Item 9. Other Events

*The Exchange does not warrant and holds no responsibility for the veracity of the facts and representations contained in all corporate disclosures, including financial reports. All data contained herein are prepared and submitted by the disclosing party to the Exchange, and are disseminated solely for purposes of information. Any questions on the data contained herein should be addressed directly to the Corporate Information Officer of the disclosing party.*



**Ginebra San Miguel, Inc.**  
**GSMI**

**PSE Disclosure Form 4-30 - Material Information/Transactions**

*References: SRC Rule 17 (SEC Form 17-C) and  
Sections 4.1 and 4.4 of the Revised Disclosure Rules*

**Subject of the Disclosure**

Presentation Materials for Analysts' Briefing

**Background/Description of the Disclosure**

Combined Analysts' Briefing on the 2022 First Quarter Results of Ginebra San Miguel Inc., San Miguel Corporation, San Miguel Food and Beverage, Inc., and Petron Corporation.

**Other Relevant Information**

Please see attached presentation materials.

**Filed on behalf by:**

<b>Name</b>	Francis Joseph Cruz
<b>Designation</b>	General Counsel and Assistant Corporate Secretary



May 5, 2022

**THE PHILIPPINE STOCK EXCHANGE, INC.**

Disclosure Department  
6<sup>th</sup> Floor, PSE Tower  
5<sup>th</sup> Avenue corner 28th Street  
Bonifacio Global City, Taguig City

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

Gentlemen:

Attached are the materials for the combined Analysts' Briefing on the 2022 First Quarter Results of Ginebra San Miguel Inc., San Miguel Corporation, San Miguel Food and Beverage, Inc., and Petron Corporation.

Very truly yours,

  
**Francis Joseph A. Cruz**  
Assistant Corporate Secretary

**GINEBRA SAN MIGUEL INC.**

3<sup>rd</sup> and 6<sup>th</sup> Floors, San Miguel Properties Centre, St. Francis Street, Ortigas Center, Mandaluyong City, Metro Manila, Philippines 1550  
Telephone: (+632) 8841-5100 Fax: (+632) 8643-2211



# Analysts' Briefing

## 2022 FIRST QUARTER RESULTS

May 5, 2022





SAN MIGUEL CORPORATION

# San Miguel Corporation

First Quarter 2022

(IN MILLION PESOS)	1Q2022	1Q2021	CHANGE%
NET SALES	316,765	201,160	57%
INCOME FROM OPERATIONS	40,131	32,211	25%
NET INCOME	13,943	17,174	(19%)
RECURRING NET INCOME	13,943	13,567*	3%
EBITDA	44,843	41,021	9%

\*EXCLUDING CREATE LAW ADJUSTMENT



# San Miguel Food and Beverage, Inc.

First Quarter 2022

(IN MILLION PESOS)	1Q2022	1Q2021	CHANGE%
NET SALES	83,054	76,362	9%
INCOME FROM OPERATIONS	12,700	12,569	1%
NET INCOME	9,151	9,679	(5%)



SAN MIGUEL  
BREWERY INC.

# San Miguel Brewery Inc.

*(a Division of San Miguel Food and Beverage, Inc.)*

First Quarter 2022

(IN MILLION PESOS)	1Q2022	1Q2021	CHANGE%
NET SALES	29,659	28,846	3%
INCOME FROM OPERATIONS	6,751	6,751	0%
NET INCOME	4,935	5,458	(10%)





# Ginebra San Miguel Inc.

*(a Division of San Miguel Food and Beverage, Inc.)*

First Quarter 2022

(IN MILLION PESOS)	1Q2022	1Q2021	CHANGE%
NET SALES	12,620	11,338	11%
INCOME FROM OPERATIONS	1,796	1,290	39%
NET INCOME	1,399	1,042	34%



# San Miguel Foods

*(a Division of San Miguel Food and Beverage, Inc.)*

First Quarter 2022

(IN MILLION PESOS)	1Q2022	1Q2021	CHANGE%
NET SALES	40,777	36,180	13%
INCOME FROM OPERATIONS	4,177	4,533	(8%)
NET INCOME	3,036	3,387	(10%)

# San Miguel Foods

(a Division of San Miguel Food and Beverage, Inc.)

First Quarter 2022

## ANIMAL NUTRITION AND HEALTH<sup>1</sup>



## PROTEIN<sup>2</sup>



## FLOUR MILLING



## PREPARED AND PACKAGED FOOD

### Dairy, Spreads and Coffee



### Refrigerated and Canned Meats



<sup>1</sup> Feeds and veterinary medicine  
<sup>2</sup> Poultry and fresh meats

# San Miguel Packaging Group

First Quarter 2022

(IN MILLION PESOS)	1Q2022	1Q2021	CHANGE%
NET SALES	8,048	7,354	9%
INCOME FROM OPERATIONS	613	393	56%



SMC GLOBAL POWER

# SMC Global Power Holdings Corp.

First Quarter 2022

(IN MILLION PESOS)	1Q2022	1Q2021	CHANGE%
NET SALES	43,036	27,366	57%
INCOME FROM OPERATIONS	6,071	8,423	(28%)
NET INCOME	1,928	7,777	(75%)





# Petron Corp.

First Quarter 2022

(IN MILLION PESOS)	1Q2022	1Q2021	CHANGE%
NET SALES	172,331	83,307	107%
INCOME FROM OPERATIONS	8,431	3,661	130%
NET INCOME	3,598	1,730	108%



# SMC Infrastructure

First Quarter 2022

(IN MILLION PESOS)	1Q2022	1Q2021	CHANGE%
NET SALES	6,235	4,330	44%
INCOME FROM OPERATIONS	2,461	1,182	108%



# San Miguel Corporation

First Quarter 2022

## RECENT DEVELOPMENTS

- On March 31, 2022, SMC's affiliate, Bank of Commerce (BnCom) successfully listed its Initial Public Offering in the PSE.
- SMC's Php6,683,010,000.00 Series A and Php10,000,000,000.00 Series D Fixed Rate Peso Denominated Bonds matured and fully paid on April 07, 2022.

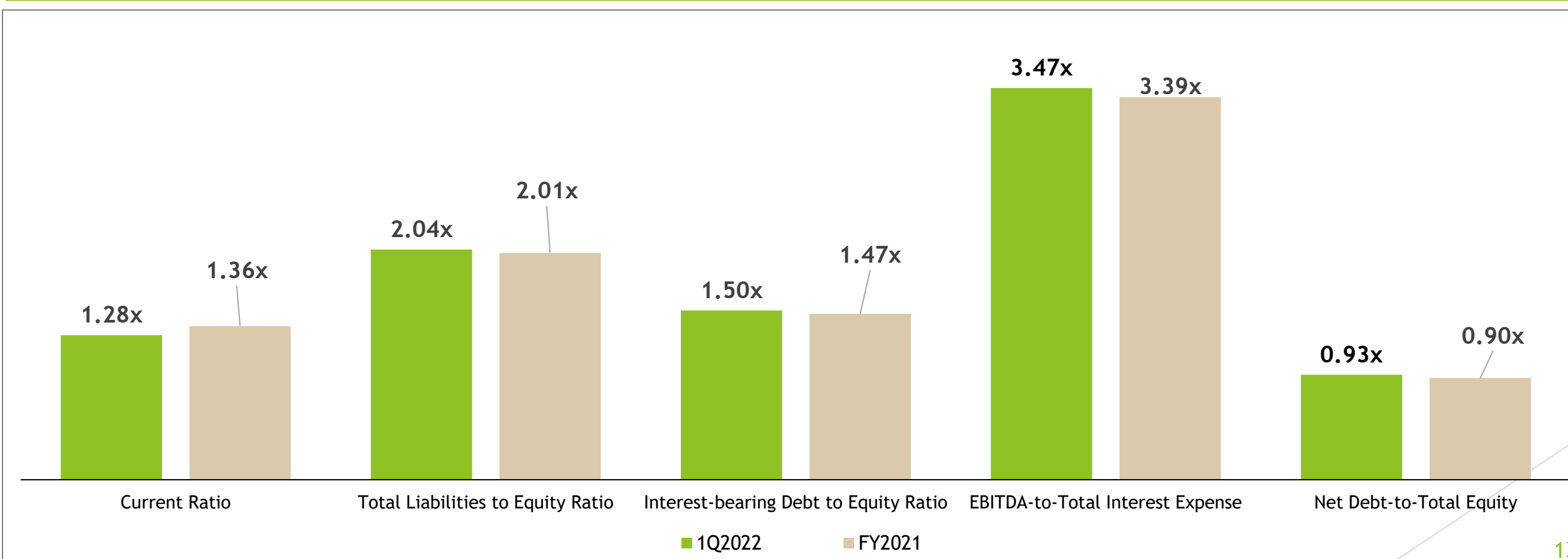




# SMC Financial Position

First Quarter 2022

(In Bil Php)	As of March 2022	As of December 2021
Total Assets	2,094	2,052
Cash	301	300
Interest-bearing debt	1,033	1,005





**SAN MIGUEL  
CORPORATION**

# Thank you!

**FOR ANY ADDITIONAL QUERIES, YOU MAY EMAIL:**

**[SMCInvestorRelations@sanmiguel.com.ph](mailto:SMCInvestorRelations@sanmiguel.com.ph)**

**CORPORATE WEBSITES**

[www.sanmiguel.com.ph](http://www.sanmiguel.com.ph)  
[www.sanmiguelbrewery.com.ph](http://www.sanmiguelbrewery.com.ph)  
[www.ginebrasanmiguel.com.ph](http://www.ginebrasanmiguel.com.ph)  
[www.smfb.com.ph](http://www.smfb.com.ph)  
[www.petrone.com](http://www.petrone.com)  
[www.smcglobalpower.com.ph](http://www.smcglobalpower.com.ph)

**CONTACT US AT  
INVESTOR RELATIONS**

+632 8632 3422  
+632 8632 3417  
+632 8884 9265

Analysts' Briefing | 2022 First Quarter Results | May 5, 2022

