

# 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)  
Nov 10, 2014
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) 841-5100
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	290,075,941
Preferred Stock	32,786,885

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 Investors' Briefing

**Background/Description of the Disclosure**

Combined Investors' Briefing on the Companies' 2014 September – YTD Results of Ginebra San Miguel Inc., San Miguel Corporation, San Miguel Brewery Inc., San Miguel Pure Foods Company, Inc. and Petron Corporation

**Other Relevant Information**

Please see attached presentation materials

**Filed on behalf by:**

<b>Name</b>	Conchita Jamora
<b>Designation</b>	General Counsel and Assistant Corporate Secretary



November 10, 2014

**The Philippine Stock Exchange, Inc.**  
Disclosure Department  
3<sup>rd</sup> Floor, Philippine Stock Exchange Plaza  
Ayala Triangle, Ayala Avenue  
Makati City

Attention: **Ms. Janet A. Encarnacion**  
Head – Disclosure Department

Gentlemen:

Attached are the materials for the combined Investors' Briefing on the Companies' 2014 September – YTD Results of Ginebra San Miguel Inc., San Miguel Corporation, San Miguel Brewery Inc., San Miguel Pure Foods Company, Inc. and Petron Corporation.

Very truly yours,

**Conchita P. Jamora**  
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: (02) 841-5100 Fax: (02) 643-2211

A Subsidiary of:  **SAN MIGUEL CORPORATION**



**SAN MIGUEL  
CORPORATION**

# INVESTORS' BRIEFING SEPTEMBER – YTD 2014 RESULTS



**SAN MIGUEL  
BREWERY INC.**



**San Miguel  
Pure Foods**



# SMC

# CONSOLIDATED

## SEPTEMBER - YTD

IN BILLIONS OF PESOS	2014	2013	CHANGE
NET SALES	598.7	543.6	10%
INCOME FROM OPERATIONS	46.7	46.0	2%
NET INCOME BEFORE NON-CONTROLLING INTERESTS	23.2	17.7	31%
NET INCOME ATTRIBUTABLE TO THE EQUITY HOLDERS OF THE PARENT COMPANY	13.2	7.5	74%
EBITDA	67.2	62.4	8%

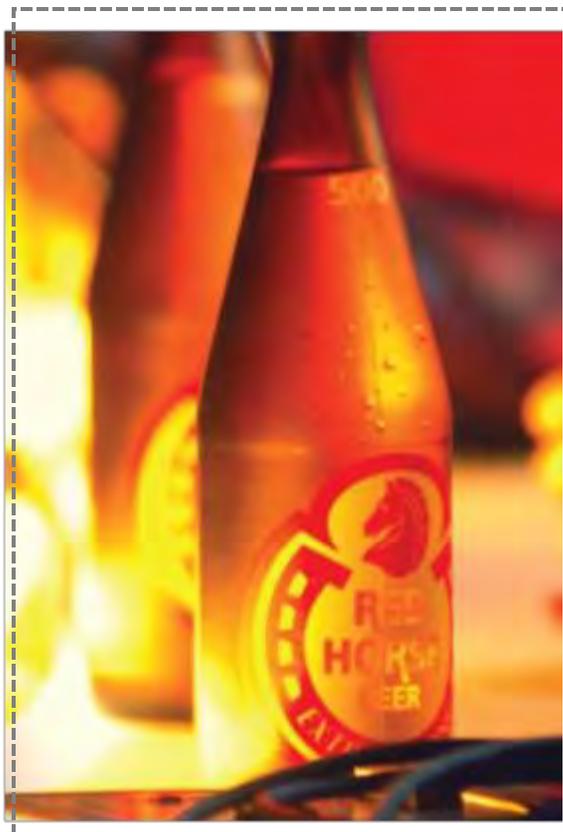


# SAN MIGUEL

# BREWERY

# INC.

## SEPTEMBER - YTD



IN MILLION PESOS	2014	2013	CHANGE
NET SALES	56,283	53,624	5%
INCOME FROM OPERATIONS	15,270	15,371	-1%
VOLUME (MIL CASES)	152.6	147.6	3%



SAN MIGUEL  
CORPORATION

# GINEBRA

# SAN MIGUEL INC.

## SEPTEMBER - YTD



IN MILLION PESOS	2014	2013	CHANGE
NET SALES	10,628	9,911	7%
INCOME FROM OPERATIONS	124	(869)	114%
VOLUME (MIL CASES)	15.0	14.7	2%



SAN MIGUEL  
CORPORATION

# SAN MIGUEL

# PURE FOODS

# CO. INC.

## SEPTEMBER-YTD

IN MILLION  
PESOS

2014

2013

CHANGE

NET SALES

74,415

71,413

4%

INCOME FROM OPERATIONS

4,327

3,667

18%



SAN MIGUEL  
CORPORATION



# SAN MIGUEL

# PURE FOODS

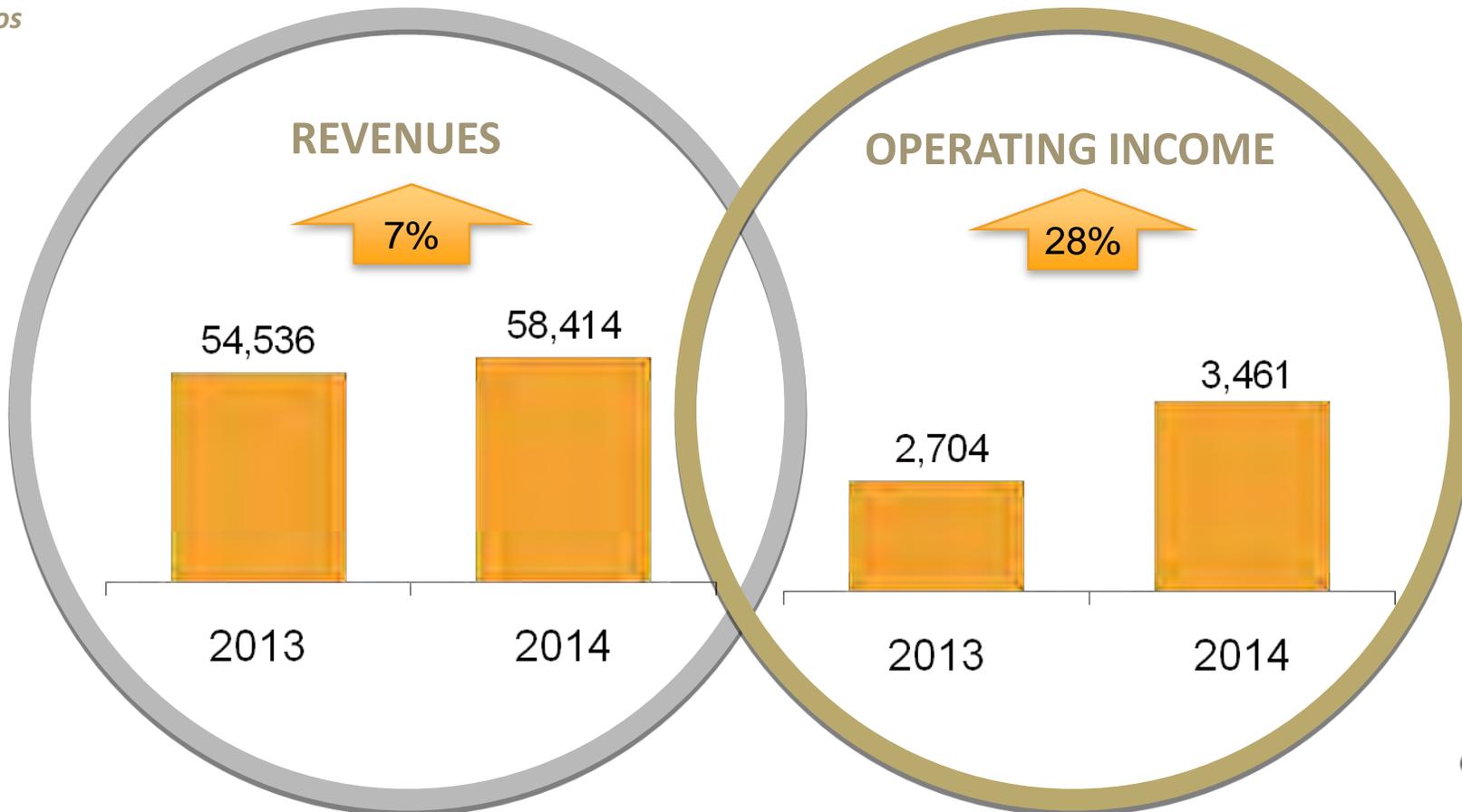
# CO. INC.

## AGRO & MILLING BUSINESSES

*(Feeds, Poultry and Fresh Meats and Flour)*

*September - YTD*

*In million Pesos*



**SAN MIGUEL  
CORPORATION**

# SAN MIGUEL

## PURE FOODS

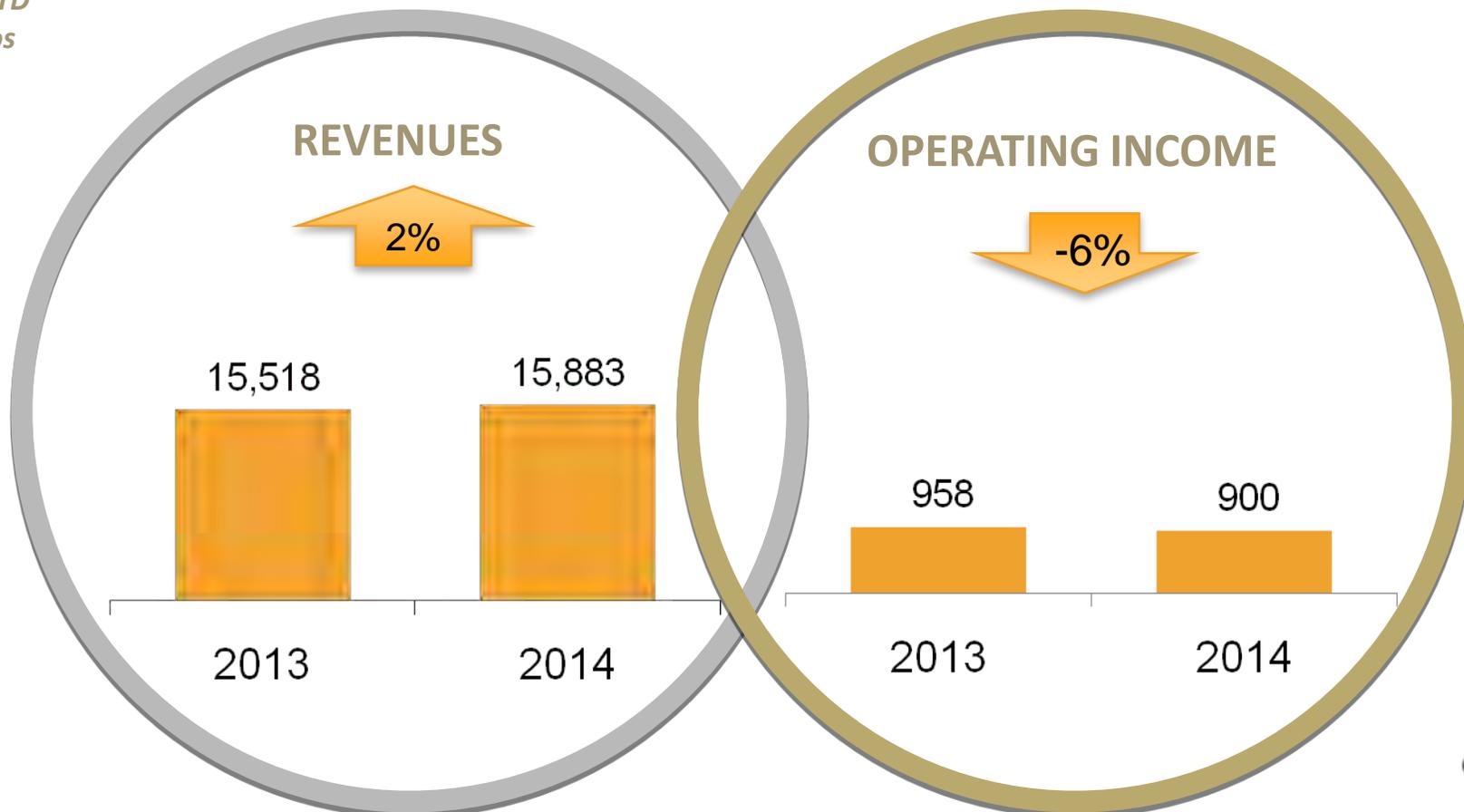
## CO. INC.

### BRANDED VALUE-ADDED BUSINESSES

(Processed Meats, Dairy and Coffee)

September - YTD

In million Pesos



SAN MIGUEL  
CORPORATION

# SAN MIGUEL

# YAMAMURA

# PACKAGING

# CORP.



## SEPTEMBER-YTD

IN MILLION PESOS	2014	2013	CHANGE
NET SALES	17,264	17,714	-3%
INCOME FROM OPERATIONS	1,576	1,485	6%



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CORPORATION

# SMC

# GLOBAL

# POWER

## SEPTEMBER-YTD



IN MILLION PESOS	2014	2013	CHANGE
NET SALES	65,516	55,060	19%
INCOME FROM OPERATIONS	21,877	15,765	39%
OFFTAKE VOLUME ( '000 GWH)	13.0	12.5	4%



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CORPORATION

**SMC**

**GLOBAL**

**POWER**



**LIMAY 2x150 MW  
POWER PLANT**

**On-going construction**



**SAN MIGUEL  
CORPORATION**

**SMC**

**GLOBAL**

**POWER**



**MALITA 2x150 MW  
POWER PLANT**

**On-going construction**



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CORPORATION**

# PETRON CORP.

## SEPTEMBER-YTD



IN MILLION PESOS	2014	2013	CHANGE
NET SALES	379,540	335,933	13%
INCOME FROM OPERATIONS	6,903	9,515	-27%
VOLUME (million barrels)	64.7	60.2	7%



SAN MIGUEL  
CORPORATION

# PETRON CORP.



**RMP2**

**On-going commissioning  
and production ramp-up**



**SAN MIGUEL  
CORPORATION**

# PETRON CORP.

SERVICE  
STATION  
NETWORK AND  
UPGRADE

PHILIPPINES:  
2,200 TOTAL  
NUMBER OF  
STATIONS



MALAYSIA:  
10 NEW  
STATIONS,  
460 REBRANDED



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CORPORATION

# PETRON CORP.

## PETRON PREFERRED SHARES OFFERING



- Offer size of **P7B** with oversubscription of **P3B**
- Price at **P1,000** per share
- Series 2A – **5 years** with **6.3%** dividend rate
- Series 2B – **7 years** with **6.8583%** dividend rate
- Listed in PSE - **November 3**



# INFRASTRUCTURE

**TPLEX**

**CONSTRUCTION OF 14-KM STRETCH FROM CARMEN-URDANETA ONGOING; AGNO VIADUCT SUBSTANTITALLY COMPLETED**



**SLEX and SKYWAY 1 & 2**

**COMBINED AVE. DAILY TRAFFIC GROWTH OF 5%; MIGRATION TO RFID SYSTEM ONGOING**



**STAR TOLLWAYS**

**IBAAN TO LIPA UP TO BATANGAS CITY STRETCH NOW OPEN TO TRAFFIC**



**NAIA EXPRESSWAY**

**RAMPS BEING CONSTRUCTED WITH ONGOING WORKS IN 7 OUT OF 17 RAMPS**



**SKYWAY STAGE 3**

**ADVANCE WORKS ONGOING WITH 80 BORED PILES AND 20 COLUMNS COMPLETED AND 20 PIER HEAD UNDER CONSTRUCTION**



**BORACAY AIRPORT**

**RUNWAY EXTENSION ONGOING WHICH INCLUDE WORKS ON LAYING OF EMBANKMENT AND SUB-BASE PREPARATION**



**SAN MIGUEL  
CORPORATION**

# FINANCIAL POSITION

AS OF SEPTEMBER 30, 2014

**TOTAL ASSETS: P1,231 B**

**CASH: P238 B**

**INTEREST-BEARING DEBT:  
P461 B**

**CURRENT RATIO: 1.60X**

**DEBT-TO-EQUITY: 2.19X**

**INTEREST-BEARING-DEBT-TO-  
EQUITY: 1.19X**

**NET-DEBT-TO-EBITDA: 2.50X**



**SAN MIGUEL  
CORPORATION**

**THANK YOU**

**PLEASE VISIT OUR WEBSITES:**

**San Miguel Corporation**  
[www.sanmiguel.com.ph](http://www.sanmiguel.com.ph)

**San Miguel Brewery Inc.**  
[www.sanmiguelbrewery.com.ph](http://www.sanmiguelbrewery.com.ph)

**Ginebra San Miguel**  
[www.ginebrasanmiguel.com](http://www.ginebrasanmiguel.com)

**San Miguel Pure Foods Co. Inc.**  
[www.sanmiguelpurefoods.com](http://www.sanmiguelpurefoods.com)

**Petron Corporation**  
[www.petron.com](http://www.petron.com)

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