

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

CURRENT REPORT UNDER SECTION 17
OF THE SECURITIES REGULATION CODE (SRC)
AND SRC RULE 17(b)(3) THEREUNDER

1. **May 27, 2021**
Date of Report (Date of earliest event reported)
2. SEC Identification No. **142312**
3. BIR Tax Identification No. **TIN 000-083-856-000**
4. **GINEBRA SAN MIGUEL INC.**
Exact name of registrant as specified in its charter
5. **Philippines**
(Province, country or other jurisdiction of
Incorporation)
6. (SEC Use Only)
Industry Classification Code
7. **3rd and 6th Floors, San Miguel Properties Centre, St. Francis Street,
Ortigas Center, Mandaluyong City, Philippines**
(Address of principal office)
8. **(+632) 8841-5100**
(Registrant's telephone number, including area code)
9. **N/A**
(Former name or former address, if change since last report)
The Registrant has not changed its address since its last report to this Honorable
Commission.
10. Securities registered pursuant to Sections 8 and 12 of SRC

Title of each Class	Outstanding Capital Stock as of April 30, 2021
COMMON STOCK	286,327,841

11. Indicate the item numbers reported herein:

Item 9. Other Events

Please see attached press release entitled "Ginebra Q1 profits more than double to P1.04B amid pandemic".

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

GINEBRA SAN MIGUEL INC.

By:



Virgilio S. Jacinto
Corporate Secretary and
Compliance Officer

May 27, 2021.



PRESS RELEASE

27 May 2021

Ginebra Q1 profits more than double to P1.04B amid pandemic

Ginebra San Miguel Inc. (GSMI) started 2021 strong, posting a 120% increase in net income to P1.04 billion in the first three months of the year, more than double the P474 million it reported in the same period last year.

The spirits business of San Miguel Food and Beverage Inc. (SMFB) also reported an operating income of P1.3 billion, 88 percent higher than the previous year.

GSMI's first quarter performance was driven by programs to sustain the brand equity of its core brands Ginebra San Miguel and Vino Kulafu and further increase awareness on GSM Blue.

The flagship brand's advertising campaign "Bagong Tapang sa One Ginebra Nation" resonated well with consumers, helping push volumes to grow 29% from last year—its highest record in a single quarter.

"Our continuous efforts to invest in strengthening Ginebra San Miguel's brand equity, and build a deeper connection with consumers, carried us through these uncertain times," GSMI President Ramon S. Ang said.

For the full-year 2020, GSMI also delivered record results as net income rose to P2.76 billion, 65% higher than the previous year—the company's highest profit level to date.

Consolidated revenues reached P36.2 billion and operating income ended at P3.8 billion, 25% and 32% higher, respectively, despite the imposition of liquor bans that disrupted liquor selling.

"Complementing our strategy of leveraging on the strength of our brands, was a well-coordinated, quick return-to-trade strategy, upon the easing of ECQ and implementation of General Community Quarantine (GCQ). We also made our products more accessible to more consumers, with deliberate efforts to expand our distribution coverage in high-potential areas, even as restriction measures varied across the country," Ang said.

In the early months of the pandemic, GSMI retooled its production plants nationwide to produce 70% ethyl alcohol that was distributed for free to help frontline workers in critical health facilities and local government units. By the end of 2020, a total of 1.3 million liters of San Miguel Ethyl Alcohol had been delivered to almost 3,700 entities nationwide.

GSMI is the producer of the world's largest selling gin Ginebra San Miguel and other quality distilled spirits including GSM Blue Light Gin; GSM Blue Flavors Mojito, Margarita and Gin Pomelo; Ginebra San Miguel Premium Gin; Antonov Vodka, Don Enrique Mixkila, Anejo Gold Rum, Primera Light Brandy and the Philippines' no. 1 Chinese wine Vino Kulafu.

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