

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)
Mar 10, 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 2021 Full-Year 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:

| | |
|--------------------|---|
| Name | Francis Joseph Cruz |
| Designation | General Counsel and Assistant Corporate Secretary |



March 10, 2022

THE PHILIPPINE STOCK EXCHANGE, INC.

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

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

Gentlemen:

Attached are the materials for the combined Analysts' Briefing on the 2021 Full-Year 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.

3rd and 6th Floors, San Miguel Properties Centre, St. Francis Street, Ortigas Center, Mandaluyong City, Metro Manila, Philippines 1550
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SAN MIGUEL CORPORATION
YOUR WORLD MADE BETTER

ANALYSTS' BRIEFING

2021 FULL-YEAR RESULTS

March 10, 2022

SAN MIGUEL CORPORATION

FULL-YEAR 2021

| IN MILLION PESOS | 2021 | 2020 | CHANGE vs 2020 | CHANGE vs 2019 |
|-------------------------------|---------|---------|-------------------|-------------------|
| <i>Net Sales</i> | 941,193 | 725,797 | 30% | -8% |
| <i>Income from Operations</i> | 117,152 | 71,476 | 64% | 1% |
| <i>Net Income</i> | 48,159 | 21,879 | 120% | -1 |
| <i>EBITDA</i> | 160,942 | 125,929 | 28% | -2% |



SAN MIGUEL
FOOD AND BEVERAGE, INC.

SAN MIGUEL FOOD AND BEVERAGE, INC.

FULL-YEAR 2021

| IN MILLION PESOS | 2021 | 2020 | CHANGE vs 2020 | CHANGE vs 2019 |
|-------------------------------|---------|---------|-------------------|-------------------|
| <i>Net Sales</i> | 309,777 | 279,290 | 11% | 0% |
| <i>Income from Operations</i> | 43,694 | 33,412 | 31% | -8% |
| <i>Net Income</i> | 31,417 | 22,401 | 40% | -3% |



SAN MIGUEL
CORPORATION

SAN MIGUEL BREWERY INC.

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

FULL-YEAR 2021

| IN MILLION PESOS | 2021 | 2020 | CHANGE vs 2020 | CHANGE vs 2019 |
|-------------------------------|---------|---------|-------------------|-------------------|
| <i>Net Sales</i> | 116,286 | 107,928 | 8% | -18% |
| <i>Income from Operations</i> | 26,915 | 24,467 | 10% | -30% |
| <i>Net Income</i> | 20,449 | 17,455 | 17% | -25% |



GINEBRA SAN MIGUEL INC.

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

FULL-YEAR 2021

| IN MILLION PESOS | 2021 | 2020 | CHANGE vs 2020 | CHANGE vs 2019 |
|-------------------------------|--------|--------|----------------|----------------|
| <i>Net Sales</i> | 42,534 | 36,202 | 17% | 46% |
| <i>Income from Operations</i> | 5,293 | 3,806 | 39% | 84% |
| <i>Net Income</i> | 4,179 | 2,757 | 52% | 150% |

SAN MIGUEL FOODS

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

FULL-YEAR 2021

| IN MILLION PESOS | 2021 | 2020 | CHANGE vs 2020 | CHANGE vs 2019 |
|-------------------------------|---------|---------|-------------------|-------------------|
| <i>Net Sales</i> | 150,970 | 135,170 | 12% | 8% |
| <i>Income from Operations</i> | 11,506 | 5,185 | 122% | 85% |
| <i>Net Income</i> | 7,610 | 2,871 | 165% | 121% |

SAN MIGUEL FOODS

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

FULL-YEAR 2021

ANIMAL NUTRITION AND HEALTH¹



PROTEIN²



FLOUR MILLING



PREPARED AND PACKAGED FOOD

Dairy, Spreads and Coffee



Refrigerated and Canned Meats



1 Feeds and veterinary medicine
2 Poultry and fresh meats





SAN MIGUEL YAMAMURA
PACKAGING CORPORATION

SAN MIGUEL PACKAGING GROUP

FULL-YEAR 2021

| IN MILLION PESOS | 2021 | 2020 | CHANGE vs 2020 | CHANGE vs 2019 |
|-------------------------------|--------|--------|-------------------|-------------------|
| <i>Net Sales</i> | 33,703 | 31,504 | 7% | -11% |
| <i>Income from Operations</i> | 1,162 | 961 | 21% | -68% |





SMC GLOBAL POWER

SMC GLOBAL POWER HOLDINGS CORP.

FULL-YEAR 2021

| IN MILLION PESOS | 2021 | 2020 | CHANGE vs 2020 | CHANGE vs 2019 |
|-------------------------------|---------|---------|----------------|----------------|
| <i>Net Sales</i> | 133,710 | 115,029 | 16% | -1% |
| <i>Income from Operations</i> | 31,886 | 36,923 | -14% | -11% |
| <i>Net Income</i> | 15,978 | 18,874 | -15% | 11% |





PETRON CORPORATION

FULL-YEAR 2021

| IN MILLION PESOS | 2021 | 2020 | CHANGE vs 2020 | CHANGE vs 2019 |
|-------------------------------|---------|----------|----------------|----------------|
| <i>Net Sales</i> | 438,057 | 286,033 | 53% | -15% |
| <i>Income from Operations</i> | 17,215 | (4,629) | 472% | 6% |
| <i>Net Income</i> | 6,136 | (11,413) | 154% | 166% |





SMC INFRASTRUCTURE

FULL-YEAR 2021

| IN MILLION PESOS | 2021 | 2020 | CHANGE vs 2020 | CHANGE vs 2019 |
|-------------------------------|--------|--------|----------------|----------------|
| <i>Net Sales</i> | 19,690 | 14,565 | 35% | -16% |
| <i>Income from Operations</i> | 6,788 | 2,571 | 164% | -41% |



SAN MIGUEL CORPORATION

FULL-YEAR 2021

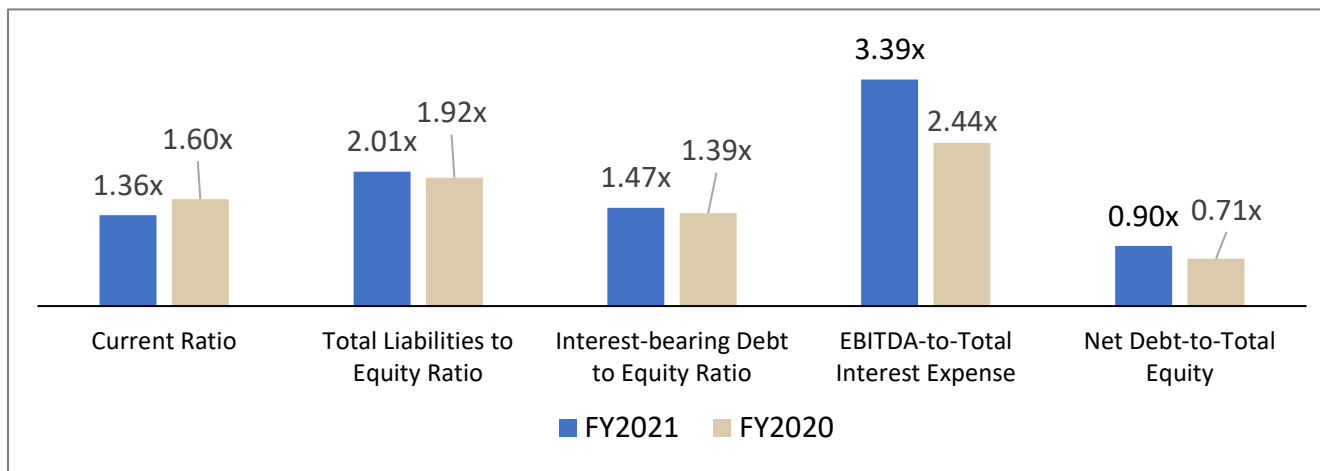
RECENT DEVELOPMENTS

- SMC successfully listed on the PDEX its P30 billion 5-year and 7-year fixed rate peso denominated bonds Series J and Series K with coupon rate of 5.2704% and 5.8434% respectively - the first tranche of SMC's P60 billion fixed rate bonds shelf registration approved by the SEC.
- SMC affiliate Bank of Commerce received SEC approval for its Initial Public Offering plan on February 16, 2022 which will offer up to 280,602,800 million common shares. Listing will be within March 2022.

SMC FINANCIAL POSITION

FULL-YEAR 2021

| IN BILLION PESOS | 2021 | 2020 |
|------------------------------|-------|-------|
| <i>Total Assets</i> | 2,052 | 1,912 |
| <i>Cash</i> | 300 | 347 |
| <i>Interest-bearing Debt</i> | 1,005 | 908 |



SAN MIGUEL CORPORATION

FULL-YEAR 2021

ESG PROJECTS

PASIG RIVER AND
TULLAHAN RIVER CLEANUP



PROTECT METRO MANILA OLD
MANGROVE FOREST



COASTAL CLEANUP



REFORESTATION



VACCINATION



* Source: <https://www.sanmiguel.com.ph/>

THANK YOU.

For any additional queries, you may email:
SMCInvestorRelations@sanmiguel.com.ph

VISIT OUR WEBSITES

San Miguel Corporation
San Miguel Brewery Inc.
Ginebra San Miguel Inc.
San Miguel Food and Beverage, Inc.
Petron Corporation
SMC Global Power Holdings Corp.

- www.sanmiguel.com.ph
- www.sanmiguelbrewery.com.ph
- www.ginebrasanmiguel.com
- www.smfb.com.ph
- www.petron.com
- www.smcglobalpower.com.ph

CONTACT US AT INVESTOR RELATIONS

| | |
|--------|-------------------------------|
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