

# 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 6, 2021
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 Investors' Briefing

**Background/Description of the Disclosure**

Combined Investors' Briefing on the 2021 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>	Conchita Jamora
<b>Designation</b>	General Counsel and Assistant Corporate Secretary



May 6, 2021

**THE PHILIPPINE STOCK EXCHANGE, INC.**

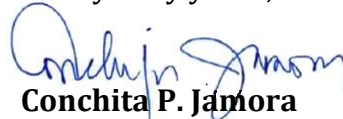
Disclosure Department  
6<sup>th</sup> Floor, PSE Tower  
5<sup>th</sup> Avenue corner 28th Street  
Bonifacio Global City, Taguig City

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

Gentlemen:

Attached are the materials for the combined Investors' Briefing on the 2021 First Quarter Results of Ginebra San Miguel Inc., San Miguel Corporation, San Miguel Food and Beverage, 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: (+632) 8841-5100 Fax: (+632) 8643-2211

A Subsidiary of:  **SAN MIGUEL CORPORATION**



**SAN MIGUEL CORPORATION**  
YOUR WORLD MADE BETTER

# INVESTORS' BRIEFING

2021 FIRST QUARTER RESULTS

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May 06, 2021

# SAN MIGUEL CORPORATION

## FIRST QUARTER 2021

IN MILLION PESOS	FIRST QUARTER 2021		
	1Q2021	1Q2020	CHANGE
<i>Net Sales</i>	201,160	214,066	-6%
<i>Income from Operations</i>	32,211	11,728	175%
<i>Net Income</i>	17,174	1,093	1471%
<i>EBITDA</i>	41,021	26,972	52%



SAN MIGUEL  
FOOD AND BEVERAGE, INC.

# SAN MIGUEL FOOD AND BEVERAGE, INC.

## FIRST QUARTER 2021

IN MILLION PESOS	FIRST QUARTER 2021		
	1Q2021	1Q2020	CHANGE
<i>Net Sales</i>	76,362	69,018	11%
<i>Income from Operations</i>	12,569	8,643	45%
<i>Net Income</i>	9,679	5,826	66%



SAN MIGUEL  
CORPORATION

# SAN MIGUEL BREWERY INC.

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

## FIRST QUARTER 2021

IN MILLION PESOS	FIRST QUARTER 2021		
	1Q2021	1Q2020	CHANGE
<i>Net Sales</i>	28,846	28,404	2%
<i>Income from Operations</i>	6,751	5,383	25%
<i>Net Income</i>	5,458	3,770	45%



# GINEBRA SAN MIGUEL INC.

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

## FIRST QUARTER 2021

IN MILLION PESOS	FIRST QUARTER 2021		
	1Q2021	1Q2020	CHANGE
<i>Net Sales</i>	11,338	7,452	52%
<i>Income from Operations</i>	1,290	686	88%
<i>Net Income</i>	1,042	474	120%



# SAN MIGUEL FOODS

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

## FIRST QUARTER 2021

IN MILLION PESOS	FIRST QUARTER 2021		
	1Q2021	1Q2020	CHANGE
<i>Net Sales</i>	36,180	33,161	9%
<i>Income from Operations</i>	4,533	2,585	75%
<i>Net Income</i>	3,387	1,636	107%

## New Products

### Magnolia Ready-to-Cook chicken products

### Purefoods Ready-to-Eat



### Plant-based



### Seafood Line





SAN MIGUEL YAMAMURA  
PACKAGING CORPORATION

# SAN MIGUEL PACKAGING GROUP

## FIRST QUARTER 2021

IN MILLION PESOS	FIRST QUARTER 2021		
	1Q2021	1Q2020	CHANGE
<i>Net Sales</i>	7,354	8,496	-13%
<i>Income from Operations</i>	393	570	-31%



SAN MIGUEL  
CORPORATION



SMC GLOBAL POWER

# SMC GLOBAL POWER HOLDINGS CORP.

## FIRST QUARTER 2021

IN MILLION PESOS	FIRST QUARTER 2021		
	1Q2021	1Q2020	CHANGE
<i>Net Sales</i>	27,366	28,298	-3%
<i>Income from Operations</i>	8,423	7,823	8%
<i>Net Income</i>	7,777	3,221	141%





# PETRON CORPORATION

## FIRST QUARTER 2021

IN MILLION PESOS	FIRST QUARTER 2021		
	1Q2021	1Q2020	CHANGE
<i>Net Sales</i>	83,307	104,623	-20%
<i>Income from Operations</i>	3,661	(4,409)	183%
<i>Net Income</i>	1,730	(4,877)	135%





# SMC INFRASTRUCTURE

## FIRST QUARTER 2021

IN MILLION PESOS	FIRST QUARTER 2021		
	1Q2021	1Q2020	CHANGE
<i>Net Sales</i>	4,330	4,661	-7%
<i>Income from Operations</i>	1,182	1,772	-33%



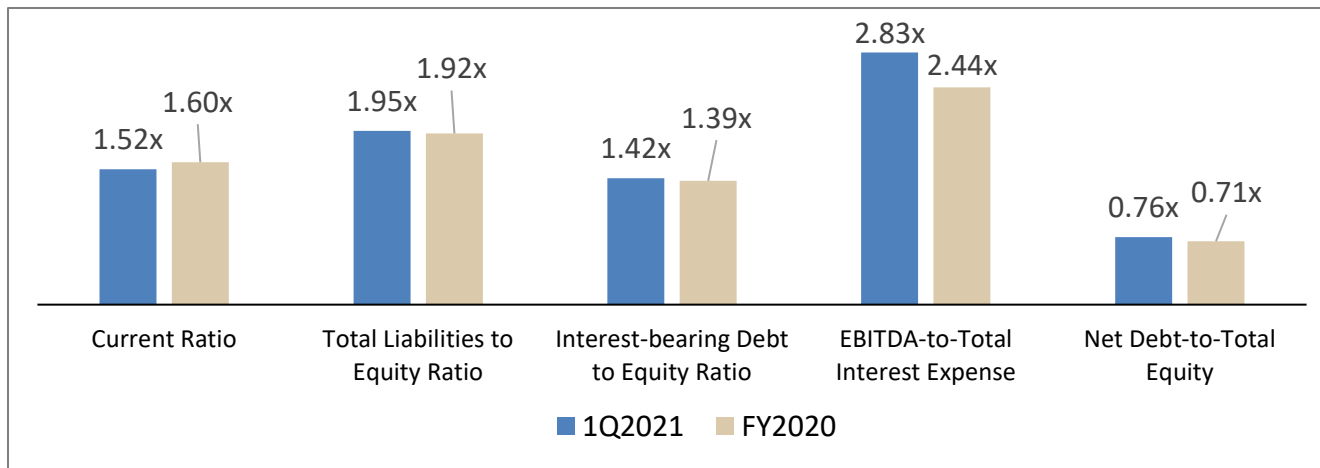
# SAN MIGUEL CORPORATION

## LATEST DEVELOPMENTS

- SMC redeemed its Preferred Shares Series 2G consisting to 66,666,600 shares amounting to P4,999,995,000 last March 30, 2021
- SMC redeemed the remaining US\$516 million under its US800 Million Term Note Program last April 26, 2021
- SMC filed on April 23, 2021 the Shelf Registration of Fixed-Rate Bonds to be offered for a period of 3 years, together with a initial offering of P20 billion with an oversubscription option of P10 billion
- Petron successfully issued US\$550 million undated unsubordinated capital securities with a rate of 5.95% last April 19, 2021

# SMC FINANCIAL POSITION

IN BILLION PESOS	As of March 2021	As of December 2020
<i>Total Assets</i>	1,897	1,912
<i>Cash</i>	337	347
<i>Interest-bearing Debt</i>	913	908





# THANK YOU.

## VISIT OUR WEBSITES

San Miguel Corporation	- <a href="http://www.sanmiguel.com.ph">www.sanmiguel.com.ph</a>
San Miguel Brewery Inc.	- <a href="http://www.sanmiguelbrewery.com.ph">www.sanmiguelbrewery.com.ph</a>
Ginebra San Miguel Inc.	- <a href="http://www.ginebrasanmiguel.com">www.ginebrasanmiguel.com</a>
San Miguel Food and Beverage, Inc.	- <a href="http://www.smfb.com.ph">www.smfb.com.ph</a>
Petron Corporation	- <a href="http://www.petron.com">www.petron.com</a>
SMC Global Power Holdings Corp.	- <a href="http://www.smcglobalpower.com.ph">www.smcglobalpower.com.ph</a>

## CONTACT US AT INVESTOR RELATIONS

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