

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 15, 2023
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 2023 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:

Name	Francis Joseph Cruz
Designation	General Counsel and Assistant Corporate Secretary



May 15, 2023

THE PHILIPPINE STOCK EXCHANGE, INC.

Disclosure Department
6th Floor, PSE Tower
5th 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 2023 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.

3rd and 6th Floors, San Miguel Properties Centre, St. Francis Street, Ortigas Center, Mandaluyong City, Metro Manila, Philippines 1550
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A Subsidiary of:  **SAN MIGUEL CORPORATION**



SAN MIGUEL CORPORATION

Analysts' Briefing

2023 **FIRST QUARTER RESULTS**

MAY 15, 2023





SAN MIGUEL CORPORATION

San Miguel Corporation

First Quarter 2023

(IN MILLION PESOS)	1Q2023	1Q2022	CHANGE%
NET SALES	346,725	316,765	9%
INCOME FROM OPERATIONS	35,053	32,467	8%
NET INCOME	17,739	13,943	27%
EBITDA	50,711	44,843	13%

San Miguel Food and Beverage, Inc.

First Quarter 2023

(IN MILLION PESOS)	1Q2023	1Q2022	CHANGE%
NET SALES	93,186	83,054	12%
INCOME FROM OPERATIONS	11,581	12,700	-9%
NET INCOME	9,875	9,151	8%

San Miguel Brewery Inc.

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

First Quarter 2023

(IN MILLION PESOS)	1Q2023	1Q2022	CHANGE%
NET SALES	38,335	29,659	29%
INCOME FROM OPERATIONS	8,438	6,751	25%
NET INCOME	6,819	4,935	38%



Ginebra San Miguel Inc.

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

First Quarter 2023

(IN MILLION PESOS)	1Q2023	1Q2022	CHANGE%
NET SALES	12,945	12,620	3%
INCOME FROM OPERATIONS	1,631	1,796	-9%
NET INCOME	2,532	1,399	81%



San Miguel Foods

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

First Quarter 2023

(IN MILLION PESOS)	1Q2023	1Q2022	CHANGE%
NET SALES	41,908	40,777	3%
INCOME FROM OPERATIONS	1,531	4,177	-63%
NET INCOME	740	3,036	-76%



San Miguel Foods

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

First Quarter 2023

ANIMAL NUTRITION AND HEALTH¹



PROTEIN²



FLOUR MILLING



PREPARED AND PACKAGED FOOD

Dairy, Spreads and Coffee



Refrigerated & Canned Meats, Plant-Based Food



¹ Feeds and veterinary medicine

² Poultry and fresh meats

San Miguel Packaging Group

First Quarter 2023

(IN MILLION PESOS)	1Q2023	1Q2022	CHANGE%
NET SALES	10,195	8,048	27%
INCOME FROM OPERATIONS	803	613	31%





SMC GLOBAL POWER

San Miguel Global Power Holdings Corp.

First Quarter 2023

(IN MILLION PESOS)	1Q2023	1Q2022	CHANGE%
NET SALES	41,124	43,036	-4%
INCOME FROM OPERATIONS	7,575	6,790	12%
NET INCOME	5,345	1,928	177%



Petron Corp.

First Quarter 2023

(IN MILLION PESOS)	1Q2023	1Q2022	CHANGE%
NET SALES	188,753	172,331	10%
INCOME FROM OPERATIONS	8,418	8,431	0%
NET INCOME	3,399	3,598	-6%

SMC Infrastructure

First Quarter 2023

(IN MILLION PESOS)	1Q2023	1Q2022	CHANGE%
NET SALES	8,170	6,235	31%
INCOME FROM OPERATIONS	4,485	2,461	82%

San Miguel Equity Investment Inc. – Cement Business

First Quarter 2023

(IN MILLION PESOS)	1Q2023	1Q2022	CHANGE%
NET SALES	10,340	3,222	221%
INCOME FROM OPERATIONS	1,333	293	355%

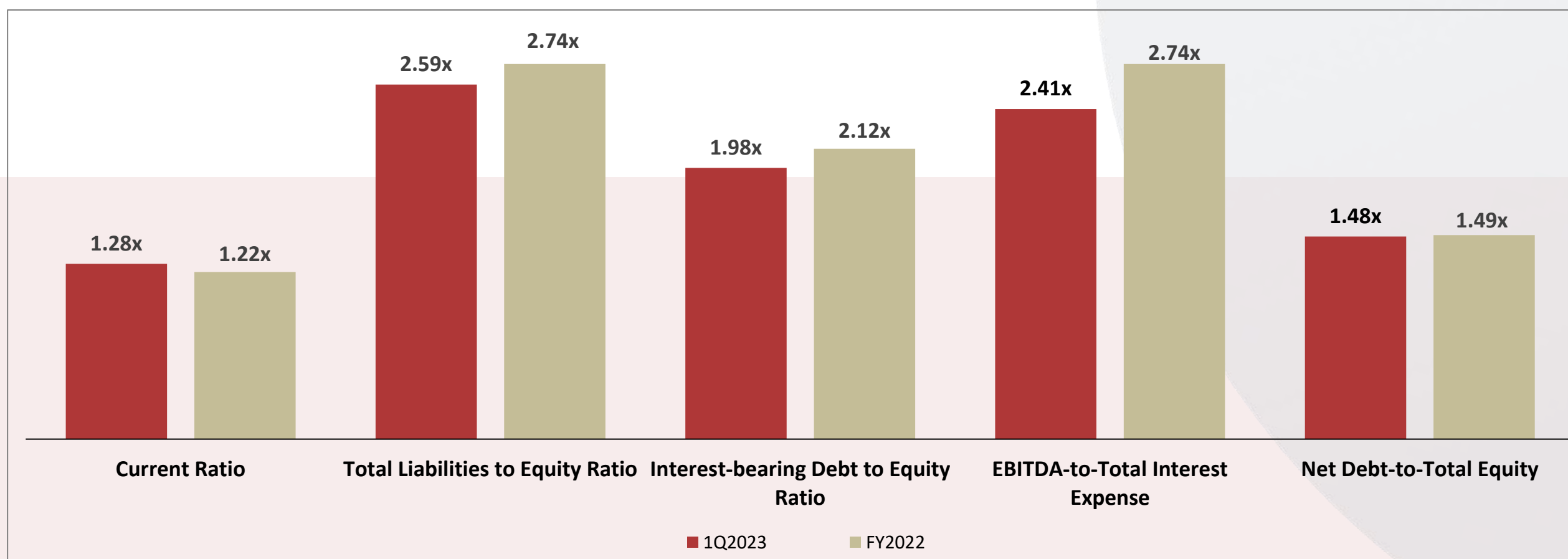


SAN MIGUEL CORPORATION

SMC Financial Position

First Quarter 2023

(In Bil Php)	As of March 2023	As of December 2022
Total Assets	2,317	2,392
Cash	244	318
Interest-bearing debt	1,279	1,356





**SAN MIGUEL
CORPORATION**

Thank you!



SMCInvestorRelations@sanmiguel.com.ph



**CORPORATE
WEBSITES**

— www.sanmiguel.com.ph
www.sanmiguelbrewery.com.ph
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INVESTOR RELATIONS

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