

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)
Aug 8, 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 Semester 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



August 8, 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 Semester 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.

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SAN MIGUEL CORPORATION

Analysts' Briefing

2023 **FIRST SEMESTER RESULTS**

AUGUST 8, 2023





SAN MIGUEL CORPORATION

San Miguel Corporation

First Semester 2023

(IN MILLION PESOS)	1H2023	1H2022	CHANGE%
NET SALES	685,229	711,416	-4%
INCOME FROM OPERATIONS	69,921	66,727	5%
NET INCOME	23,325	19,805	18%
EBITDA	100,141	91,205	10%

San Miguel Food and Beverage, Inc.

First Semester 2023

(IN MILLION PESOS)	1H2023	1H2022	CHANGE%
NET SALES	184,587	172,122	7%
INCOME FROM OPERATIONS	22,987	26,567	-13%
NET INCOME	18,809	18,758	0%

San Miguel Brewery Inc.

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

First Semester 2023

(IN MILLION PESOS)	1H2023	1H2022	CHANGE%
NET SALES	74,119	64,985	14%
INCOME FROM OPERATIONS	16,429	14,726	12%
NET INCOME	13,469	10,656	26%



Ginebra San Miguel Inc.

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

First Semester 2023

(IN MILLION PESOS)	1H2023	1H2022	CHANGE%
NET SALES	25,406	23,148	10%
INCOME FROM OPERATIONS	3,376	3,271	3%
NET INCOME	4,077	2,483	64%



San Miguel Foods

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

First Semester 2023

(IN MILLION PESOS)	1H2023	1H2022	CHANGE%
NET SALES	85,065	83,993	1%
INCOME FROM OPERATIONS	3,216	8,610	-63%
NET INCOME	1,691	6,052	-72%



San Miguel Foods

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

First Semester 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 Semester 2023

(IN MILLION PESOS)	1H2023	1H2022	CHANGE%
NET SALES	18,730	16,080	16%
INCOME FROM OPERATIONS	1,200	959	25%





SMC GLOBAL POWER

San Miguel Global Power Holdings Corp.

First Semester 2023

(IN MILLION PESOS)	1H2023	1H2022	CHANGE%
NET SALES	84,770	102,581	-17%
INCOME FROM OPERATIONS	14,751	13,664	8%
NET INCOME (LOSS)	5,909	(1,880)	414%



Petron Corp.

First Semester 2023

(IN MILLION PESOS)	1H2023	1H2022	CHANGE%
NET SALES	367,037	398,517	-8%
INCOME FROM OPERATIONS	16,011	16,016	0%
NET INCOME	6,142	7,706	-20%



SMC Infrastructure

First Semester 2023

(IN MILLION PESOS)	1H2023	1H2022	CHANGE%
NET SALES	16,572	13,425	23%
INCOME FROM OPERATIONS	9,028	6,018	50%



NORTHERN CEMENT
CORPORATION



SOUTHERN
CONCRETE



San Miguel Equity Investment Inc. – Cement Business

First Semester 2023

(IN MILLION PESOS)	1H2023	1H2022	CHANGE%
NET SALES	20,164	6,908	192%
INCOME FROM OPERATIONS	3,023	398	659%





SAN MIGUEL CORPORATION

SMC Financial Position

First Semester 2023

(In Bil Php)	As of June 2023	As of December 2022
Total Assets	2,367	2,392
Cash	262	318
Interest-bearing debt	1,338	1,356
Current Ratio	1.21x	1.21x
Total Liabilities to Equity Ratio	2.74x	2.74x
Interest-bearing Debt to Equity Ratio	2.11x	2.12x



**SAN MIGUEL
CORPORATION**

Thank you!



SMCInvestorRelations@sanmiguel.com.ph



**CORPORATE
WEBSITES**

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

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