

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 30, 2024**
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, 2024
COMMON STOCK	286,327,841

11. Indicate the item numbers reported herein:

Item 9. Other Events

Please see attached press release entitled "GSMI reports strong Q1 on flagship brand's 190 years".

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:


Francis Joseph A. Cruz
Assistant Corporate Secretary

May 30, 2024.



Ginebra San Miguel Inc.
Business Affairs & Communications

MEDIA RELEASE
30 May 2024

GSMI reports strong Q1 on flagship brand's 190 years

Ginebra San Miguel Inc. (GSMI), the hard liquor arm of San Miguel Corporation (SMC), reported a solid first quarter performance, sustaining its momentum of continuous growth in the last ten years and strengthening the company's position in the market.

GSMI, which is commemorating its 190th year, opened the first three months of 2024 with P15.1 billion in consolidated revenues, a 17% increase from the same period in the prior year, and income from operations of P2.3 billion, 40% higher versus last year. Net income was at P1.9 billion, 25% lower compared to the previous year, due to a one-time income in March 2023. Excluding this one-time gain, net income would have been higher by 38%.

First quarter sales grew on the back of higher sales volumes, which improved 8%, due largely to the effectiveness of the "Lamang ang May Tapang" campaign, and the ongoing "Lamang ang Panalo" consumer promo.

For the full year 2023, GSMI revenues reached P53.6 billion, 13% higher than the previous year, driven by strong sales volumes and higher selling prices.

Income from operations reached P6.8 billion, 14 percent higher than in 2022. Net income jumped 66% to P7 billion, the highest for the company. The one-time gain from the sale of Don Papa Rum rights further boosted the company's performance.

GSMI stock price significantly improved by 28%, closing at P168.7 per share at the end of December 2023 to P215.8 as of May 28, 2024.

As part of the flagship brand's 190th anniversary celebration, GSMI has lined up activities such as the month-long celebration of World Gin Day in June, as well as Ginumanfest concerts featuring top musical artists and GSMI brand ambassadors.

GSMI is the producer of Ginebra San Miguel, the world's largest-selling gin, according to the leading global drinks journal, Drinks International. GSMI's other quality distilled spirits include GSM Blue, Ginebra San Miguel Premium Gin, 1834 Premium Distilled Gin, Antonov Vodka, Añejo Gold Rum, G&T Ultralight Spirit Drink (Gin & Tea), Primera Light Brandy, and the Philippines' no. 1 Chinese Wine Vino Kulafu.

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