



SAN MIGUEL
CORPORATION

INVESTORS' BRIEFING

2017
FIRST SEMESTER RESULTS
10 August 2017



SAN MIGUEL
BREWERY INC.



San Miguel
Pure Foods





SAN MIGUEL CORPORATION

FIRST SEMESTER 2017

IN MILLION PESOS	1H2017	1H2016	CHANGE
<i>Net Sales</i>	393,405	329,168	20%
<i>Income from Operations</i>	53,443	48,753	10%
<i>Net Income</i>	26,093	35,281	-26%
<i>Recurring Net Income*</i>	27,603	22,836	21%
<i>EBITDA</i>	70,789	63,213**	12%

* Excluding one-off gain and forex translation

** Reflects adjustments made at year-end

SAN MIGUEL BREWERY INC.

FIRST SEMESTER 2017

IN MILLION PESOS	1H2017	1H2016	CHANGE
<i>Net Sales</i>	53,060	47,396	12%
<i>Income from Operations</i>	14,040	12,574	12%
<i>Net Income</i>	9,396	8,252	14%



GINEBRA SAN MIGUEL INC.

FIRST SEMESTER 2017

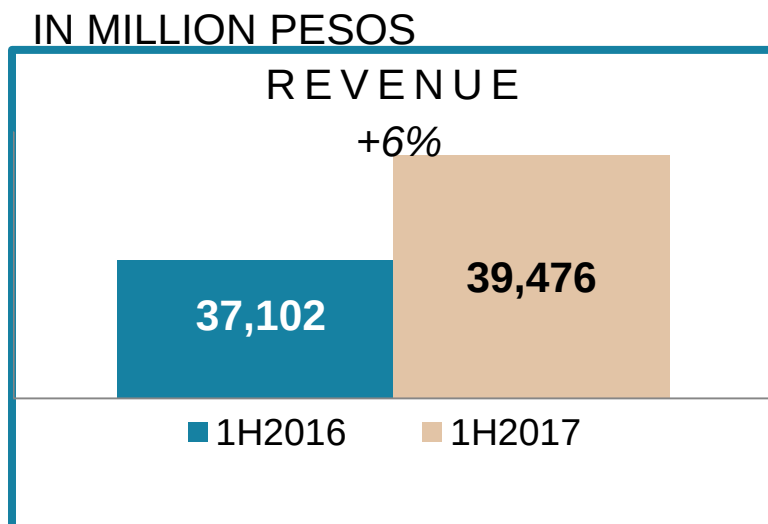
IN MILLION PESOS	1H2017	1H2016	CHANGE
<i>Net Sales</i>	10,124	8,414	20%
<i>Income from Operations</i>	594	414	44%
<i>Net Income</i>	265	138	92%

SAN MIGUEL PURE FOODS COMPANY INC.

FIRST SEMESTER 2017

IN MILLION PESOS	1H2017	1H2016	CHANGE
<i>Net Sales</i>	55,947	53,154	5%
<i>Income from Operations</i>	4,460	3,602	24%
<i>Net Income</i>	3,140	2,499	26%

Agro-Industrial



Milling

IN MILLION PESOS
REVENUE

-2%

4,740

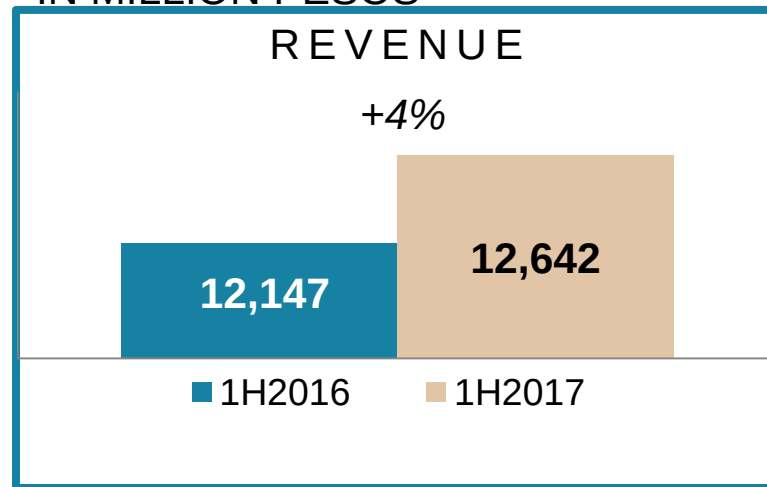
4,649

■ 1H2016 ■ 1H2017



Branded Value - Added

IN MILLION PESOS



SAN MIGUEL PACKAGING GROUP

FIRST SEMESTER 2017

IN MILLION PESOS	1H2017	1H2016	CHANGE
<i>Net Sales</i>	<i>14,028</i>	<i>13,511</i>	<i>4%</i>
<i>Income from Operations</i>	<i>1,404</i>	<i>1,331</i>	<i>6%</i>

 SMC GLOBAL POWER HOLDINGS CORP.
FIRST SEMESTER 2017

IN MILLION PESOS	1H2017	1H2016	CHANGE
<i>Net Sales</i>	40,697	41,072	-1%
<i>Income from Operations</i>	13,315	15,741	-15%

GREENFIELD POWER PROJECTS

MALITA 2X150MW
POWER PLANT



LIMAY 4X150MW
POWER PLANT





PETRON CORP.

FIRST SEMESTER 2017

IN MILLION PESOS	1H2017	1H2016	CHANGE
<i>Net Sales</i>	<i>206,958</i>	<i>161,863</i>	<i>28%</i>
<i>Income from Operations</i>	<i>14,555</i>	<i>11,479</i>	<i>27%</i>
<i>Net Income</i>	<i>8,214</i>	<i>5,279</i>	<i>56%</i>
<i>Volume (in million barrels)</i>	<i>52,850</i>	<i>52,616</i>	<i>0%</i>



SMC INFRASTRUCTURE

FIRST SEMESTER 2017

IN MILLION PESOS	1H2017	1H2016	CHANGE
<i>Net Sales</i>	<i>10,895</i>	<i>9,779</i>	<i>11%</i>
<i>Income from Operations</i>	<i>5,245</i>	<i>5,035</i>	<i>4%</i>



SMC INFRASTRUCTURE

FIRST SEMESTER 2017

BORACAY AIRPORT





SMC INFRASTRUCTURE

FIRST SEMESTER 2017

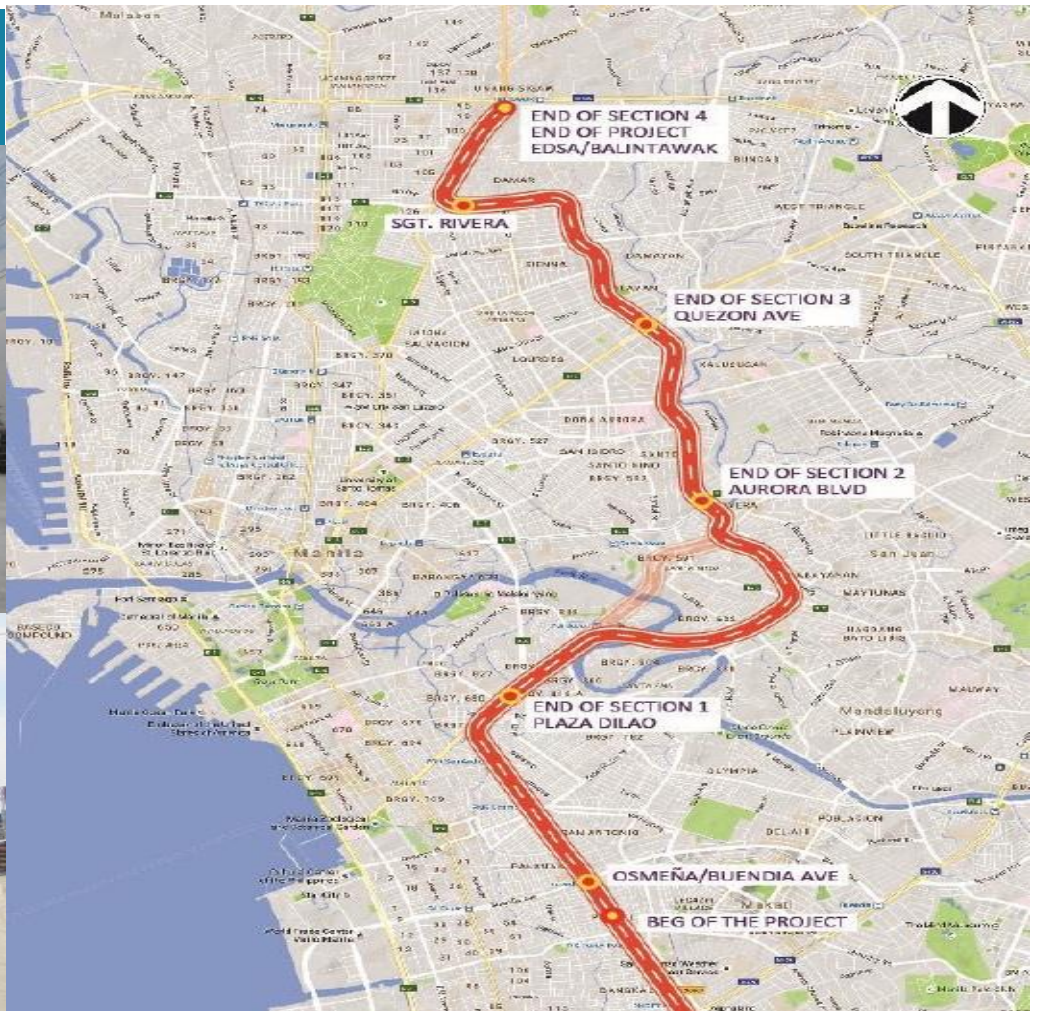
SKYWAY STAGE 3



Ongoing works on Section 1



Ongoing works on Section 3

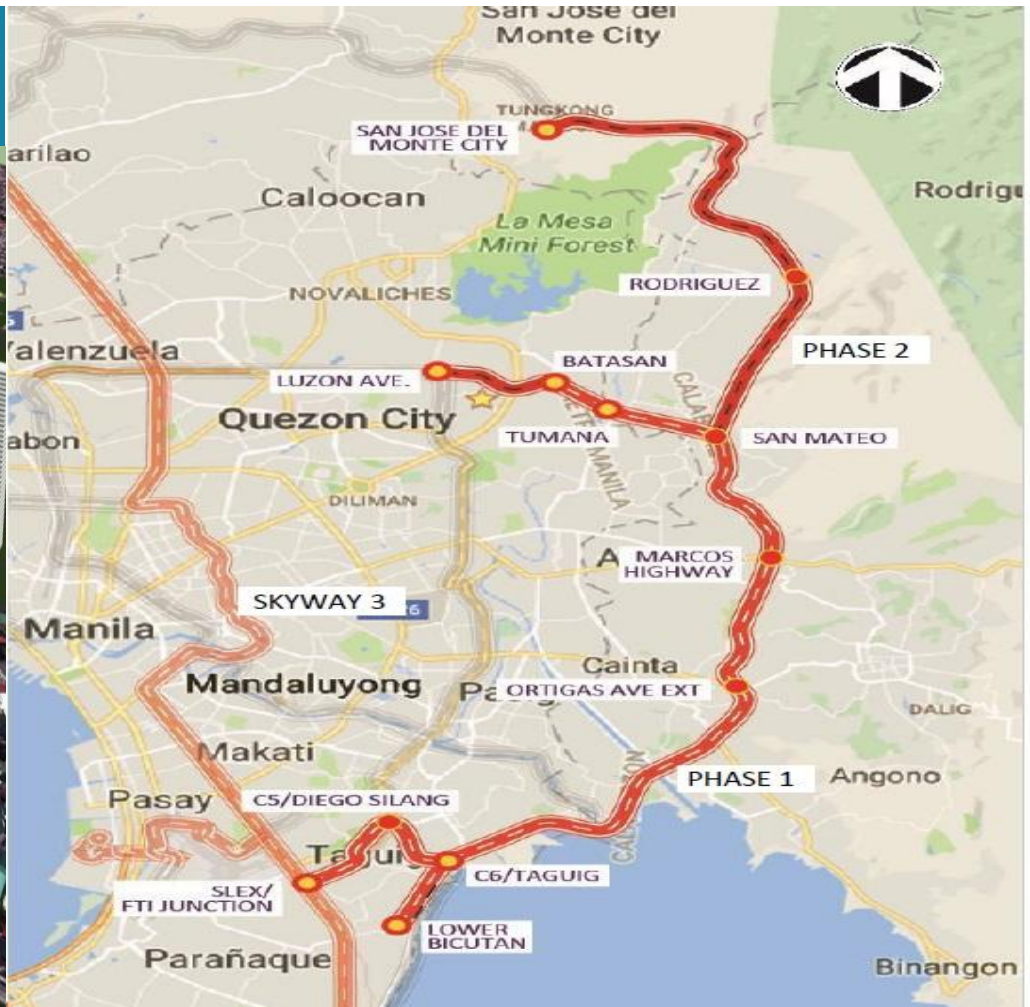




SMC INFRASTRUCTURE

FIRST SEMESTER 2017

SKYWAY STAGE 4





SMC INFRASTRUCTURE

FIRST SEMESTER 2017

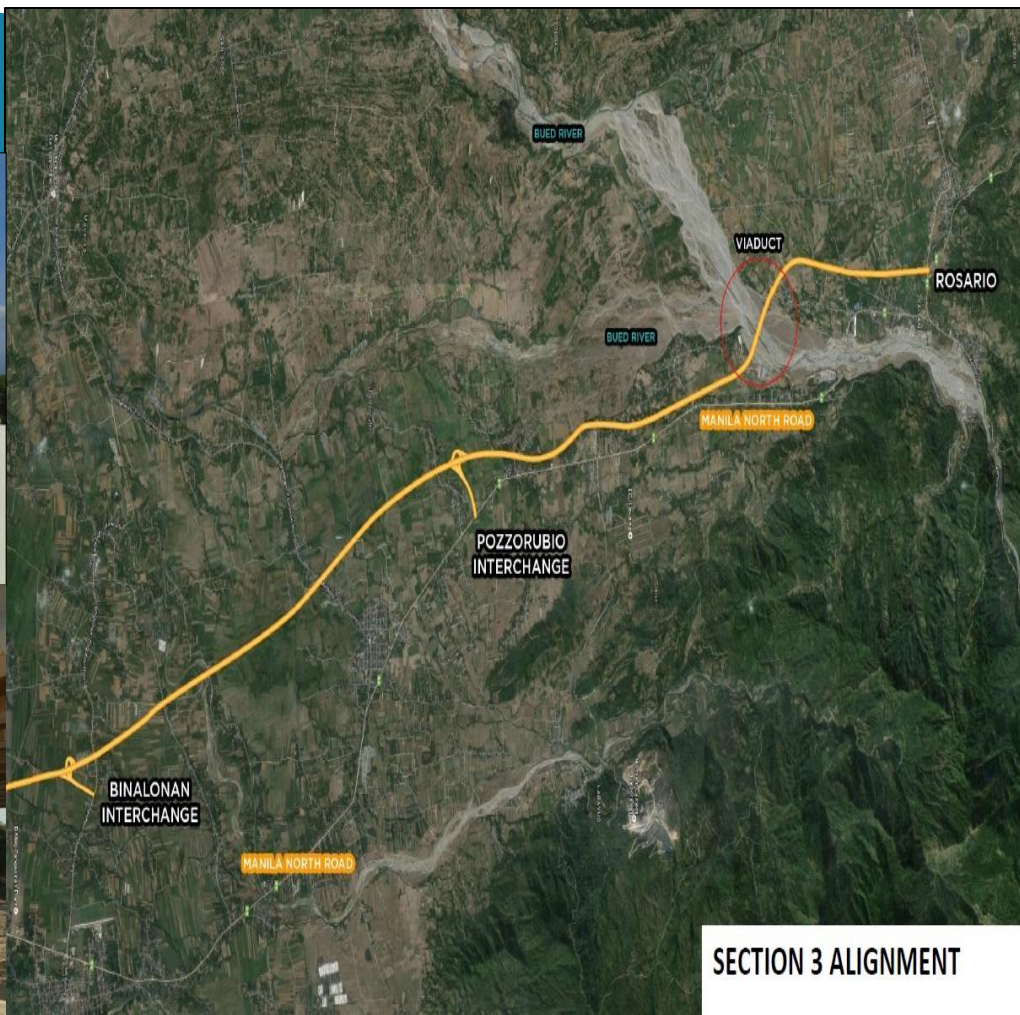
TPLEX



Installation of Median Barrier @ Brgy. Baligi



Completed Aloragat Bridge



SECTION 3 ALIGNMENT



SMC INFRASTRUCTURE

FIRST SEMESTER 2017

SLEX TR4

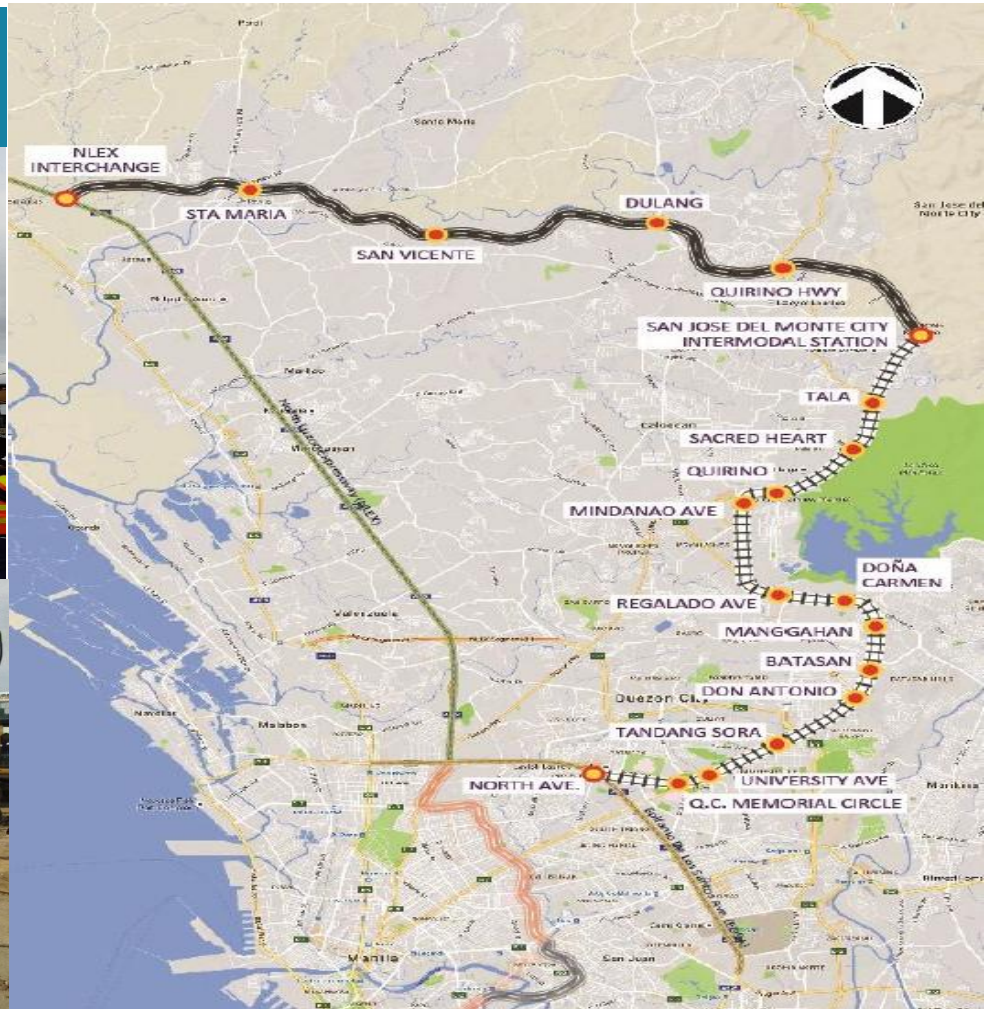




SMC INFRASTRUCTURE

FIRST SEMESTER 2017

MRT - 7





SMC INFRASTRUCTURE

FIRST SEMESTER 2017

BULACAN BULK WATER



Bars & formworks installation



Concrete pouring & lower ground wall



Soil excavation & Slope trimming

SMC FINANCIAL POSITION

IN BILLION PESOS	As of June 2017	As of December 2016
<i>Total Assets</i>	<i>1,350</i>	<i>1,307</i>
<i>Cash</i>	<i>239</i>	<i>203</i>
<i>Interest –bearing Debt</i>	<i>549</i>	<i>518</i>
<i>Current Ratio</i>	<i>1.34x</i>	<i>1.26x</i>
<i>Total Liabilities to Equity Ratio</i>	<i>1.99x</i>	<i>1.99x</i>
<i>Interest-bearing Debt to Equity Ratio</i>	<i>1.21x</i>	<i>1.19x</i>
<i>Net-Debt-to-EBITDA</i>	<i>1.64x</i>	<i>1.91x</i>



**SAN MIGUEL
CORPORATION**

THANK YOU.

VISIT OUR WEBSITES

- | | | |
|---------------------------------|---|--|
| San Miguel Corporation | - | www.sanmiguel.com.ph |
| San Miguel Brewery Inc. | - | www.sanmiguelbrewery.com.ph |
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| San Miguel Pure Foods Co. Inc. | - | www.sanmiguelpurefoods.com |
| Petron Corporation | - | www.petron.com |
| SMC Global Power Holdings Corp. | - | www.smcglobalpower.com.ph |

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