



SAN MIGUEL CORPORATION
YOUR WORLD MADE BETTER

INVESTORS' BRIEFING

2019 FIRST SEMESTER RESULTS

August 08, 2019

SAN MIGUEL CORPORATION

FIRST SEMESTER 2019

IN MILLION PESOS	1H2019	1H2018	CHANGE
<i>Net Sales</i>	509,495	499,000	2%
<i>Income from Operations</i>	57,616	67,006	-14%
<i>Net Income</i>	26,152	27,585	-5%
<i>EBITDA</i>	79,876	83,504	-4%



SAN MIGUEL FOOD AND BEVERAGE, INC.

FIRST SEMESTER 2019

IN MILLION PESOS	1H2019	1H2018	CHANGE
<i>Net Sales</i>	<i>151,107</i>	<i>137,608</i>	<i>10%</i>
<i>Income from Operations</i>	<i>21,568</i>	<i>22,889</i>	<i>-6%</i>
<i>Net Income</i>	<i>14,670</i>	<i>15,370</i>	<i>-5%</i>



SAN MIGUEL BREWERY INC.

FIRST SEMESTER 2019

IN MILLION PESOS	1H2019	1H2018	CHANGE
<i>Net Sales</i>	70,283	62,510	12%
<i>Income from Operations</i>	18,933	17,311	9%
<i>Net Income</i>	13,258	11,799	12%



GINEBRA SAN MIGUEL INC.

FIRST SEMESTER 2019

IN MILLION PESOS	1H2019	1H2018	CHANGE
<i>Net Sales</i>	14,695	12,213	20%
<i>Income from Operations</i>	1,596	862	85%
<i>Net Income</i>	980	506	94%



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SAN MIGUEL PURE FOODS

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

FIRST SEMESTER 2019

IN MILLION PESOS	1H2019	1H2018	CHANGE
<i>Net Sales</i>	66,131	62,886	5%
<i>Income from Operations</i>	1,063	4,712	-77%
<i>Net Income</i>	447	3,061	-85%

SAN MIGUEL PURE FOODS

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

FIRST SEMESTER 2019

Animal Nutrition & Health⁽¹⁾



Protein⁽²⁾



Flour Milling



Prepared & Packaged Food⁽³⁾



1 Feeds and vetmed

2 Poultry and fresh meats

3 Processed meats, dairy, spreads and biscuits, and coffee businesses





SAN MIGUEL YAMAMURA
PACKAGING CORPORATION

SAN MIGUEL PACKAGING GROUP

FIRST SEMESTER 2019

IN MILLION PESOS	1H2019	1H2018	CHANGE
<i>Net Sales</i>	<i>17,835</i>	<i>17,556</i>	<i>2%</i>
<i>Income from Operations</i>	<i>1,697</i>	<i>1,647</i>	<i>3%</i>



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SMC GLOBAL POWER HOLDINGS CORP

FIRST SEMESTER 2019

IN MILLION PESOS	1H2019	1H2018	CHANGE
<i>Net Sales</i>	<i>72,511</i>	<i>57,430</i>	<i>26%</i>
<i>Income from Operations</i>	<i>18,384</i>	<i>17,043</i>	<i>8%</i>
<i>Net Income</i>	<i>7,263</i>	<i>1,872</i>	<i>288%</i>



PETRON CORPORATION

FIRST SEMESTER 2019

IN MILLION PESOS	1H2019	1H2018	CHANGE
<i>Net Sales</i>	254,807	273,498	-7%
<i>Income from Operations</i>	9,787	15,562	-37%
<i>Net Income</i>	2,620	9,502	-72%





SMC INFRASTRUCTURE

SMC INFRASTRUCTURE

FIRST SEMESTER 2019

IN MILLION PESOS	1H2019	1H2018	CHANGE
<i>Net Sales*</i>	12,315	12,145	1%
<i>Income from Operations*</i>	6,030	6,223	-3%

*Manila North Harbor Ports results deconsolidated effective April 26, 2019


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SMC FINANCIAL POSITION

IN BILLION PESOS	As of June 2019	As of December 2018
<i>Total Assets</i>	1,731	1,677
<i>Cash</i>	267	243
<i>Interest-bearing Debt</i>	798	802
<i>Current Ratio</i>	1.54x	1.37x
<i>Total Liabilities to Equity Ratio</i>	2.08x	2.28x
<i>Interest-bearing Debt to Equity Ratio</i>	1.42x	1.57x
<i>Net-Debt-to-EBITDA</i>	3.00x	3.02x

THANK YOU.

VISIT OUR WEBSITES

San Miguel Corporation

- www.sanmiguel.com.ph

San Miguel Brewery Inc.

- www.sanmiguelbrewery.com.ph

Ginebra San Miguel Inc.

- www.ginebrasanmiguel.com

San Miguel Food and Beverage, Inc.

- www.smfb.com.ph

Petron Corporation

- www.petron.com

SMC Global Power Holdings Corp.

- www.smcglobalpower.com.ph

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