



SAN MIGUEL CORPORATION
YOUR WORLD MADE BETTER

INVESTORS' BRIEFING

2020 FIRST SEMESTER RESULTS

August 06, 2020

SAN MIGUEL CORPORATION

FIRST SEMESTER 2020

INITIATIVES AMID COVID-19



Source: <https://www.facebook.com/officialsanmiguelcorp>

SAN MIGUEL CORPORATION

FIRST SEMESTER 2020

INITIATIVES AMID COVID-19



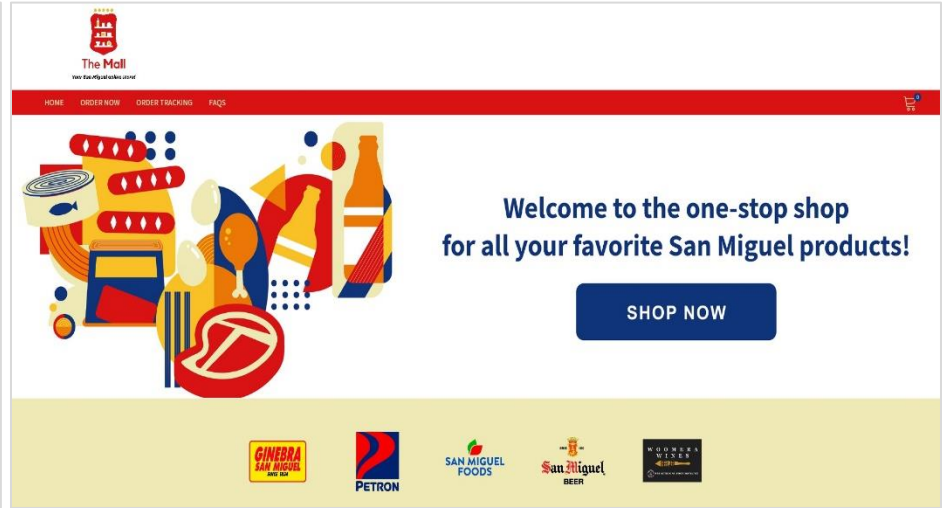
The Mall
Your San Miguel online store!

Shopping made quick and easy in just 3 steps!

- 1 Select pick-up or delivery
- 2 Add products to cart
- 3 Check-out

Go to themall.sanmiguel.com.ph

The interface features a vibrant, abstract illustration of various food and beverage items like a pizza, a burger, a drink, and a bowl of food, rendered in bold colors like red, yellow, and blue.



The Mall
Your San Miguel online store!

HOME ORDER NOW ORDER TRACKING FAQS

Welcome to the one-stop shop
for all your favorite San Miguel products!

SHOP NOW

GINERRA SAN MIGUEL BEER SAN
PETRON
SAN MIGUEL FOODS
San Miguel BEER
WOMEN'S WORLD

The interface features a vibrant, abstract illustration of various food and beverage items like a pizza, a burger, a drink, and a bowl of food, rendered in bold colors like red, yellow, and blue.

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SAN MIGUEL CORPORATION

FIRST SEMESTER 2020

COMPLETED TRANSACTIONS DURING 2ND QUARTER

SMC redeemed and paid its 2-Year Fixed Rate Notes

TPLEX completed the 89.21 Km stretch from Tarlac up to Rosario, La Union

SMC successfully issued its US\$500 million Senior Perpetual Capital Securities under its US\$3 billion Medium Term Note and Securities Programme with a 5.5% rate per annum

SAN MIGUEL CORPORATION

FIRST SEMESTER 2020

IN MILLION PESOS	1H2020	1H2019	CHANGE
<i>Net Sales</i>	352,796	509,495	-31%
<i>Income from Operations</i>	14,928	57,616	-74%
<i>Net Income</i>	(3,988)	26,152	-115%
<i>EBITDA</i>	42,186	79,877	-47%



SAN MIGUEL
FOOD AND BEVERAGE, INC.

SAN MIGUEL FOOD AND BEVERAGE, INC.

FIRST SEMESTER 2020

IN MILLION PESOS	1H2020	1H2019	CHANGE
<i>Net Sales</i>	<i>122,815</i>	<i>151,107</i>	<i>-19%</i>
<i>Income from Operations</i>	<i>11,363</i>	<i>21,568</i>	<i>-47%</i>
<i>Net Income</i>	<i>7,338</i>	<i>14,670</i>	<i>-50%</i>

SAN MIGUEL BREWERY INC.

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

FIRST SEMESTER 2020

IN MILLION PESOS	1H2020	1H2019	CHANGE
<i>Net Sales</i>	42,793	70,283	-39%
<i>Income from Operations</i>	7,359	18,933	-61%
<i>Net Income</i>	5,023	13,258	-62%

GINEBRA SAN MIGUEL INC.

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

FIRST SEMESTER 2020



IN MILLION PESOS	1H2020	1H2019	CHANGE
<i>Net Sales</i>	14,843	14,695	1%
<i>Income from Operations</i>	1,807	1,596	13%
<i>Net Income</i>	1,257	980	28%

SAN MIGUEL FOODS

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

FIRST SEMESTER 2020

IN MILLION PESOS	1H2020	1H2019	CHANGE
<i>Net Sales</i>	65,180	66,131	-1%
<i>Income from Operations</i>	2,246	1,063	*
<i>Net Income</i>	1,338	447	*

* higher by more than 100%

ANIMAL NUTRITION AND HEALTH¹



PROTEIN²



FLOUR MILLING



PREPARED AND PACKAGED FOOD³ Dairy, Spreads, Biscuits, and Coffee



PREPARED AND PACKAGED FOOD³ Refrigerated and Canned Meats



1 Feeds and veterinary medicine

2 Poultry and fresh meats

3 Refrigerated and canned meats, dairy, spreads, biscuits, and coffee





SAN MIGUEL YAMAMURA
PACKAGING CORPORATION

SAN MIGUEL PACKAGING GROUP

FIRST SEMESTER 2020

IN MILLION PESOS	1H2020	1H2019	CHANGE
<i>Net Sales</i>	<i>14,512</i>	<i>17,835</i>	<i>-19%</i>
<i>Income from Operations</i>	<i>318</i>	<i>1,697</i>	<i>-81%</i>





SMC GLOBAL POWER

SMC GLOBAL POWER HOLDINGS CORP

FIRST SEMESTER 2020

IN MILLION PESOS	1H2020	1H2019	CHANGE
<i>Net Sales</i>	<i>57,177</i>	<i>72,511</i>	<i>-21%</i>
<i>Income from Operations</i>	<i>18,120</i>	<i>18,384</i>	<i>-1%</i>
<i>Net Income</i>	<i>9,063</i>	<i>7,263</i>	<i>25%</i>





PETRON CORPORATION

FIRST SEMESTER 2020

IN MILLION PESOS	1H2020	1H2019	CHANGE
<i>Net Sales</i>	<i>152,357</i>	<i>254,807</i>	<i>-40%</i>
<i>Income from Operations</i>	<i>(14,543)</i>	<i>9,787</i>	<i>*</i>
<i>Net Income</i>	<i>(14,236)</i>	<i>2,620</i>	<i>*</i>

* lower by more than 100%





SMC INFRASTRUCTURE

FIRST SEMESTER 2020

IN MILLION PESOS	1H2020	1H2019	CHANGE
<i>Net Sales*</i>	6,675	12,315	-46%
<i>Income from Operations*</i>	951	6,030	-84%

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



SMC FINANCIAL POSITION

IN BILLION PESOS	As of June 2020	As of December 2019
<i>Total Assets</i>	1,852	1,818
<i>Cash</i>	344	286
<i>Interest-bearing Debt</i>	953	852
<i>Current Ratio</i>	1.59x	1.46x
<i>Total Liabilities to Equity Ratio</i>	2.34x	2.16x
<i>Interest-bearing Debt to Equity Ratio</i>	1.72x	1.48x
<i>EBITDA-to-Total Interest Expense</i>	2.31x	3.02x
<i>Net Debt-to-Total Equity</i>	0.93x	0.84x

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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