



SAN MIGUEL CORPORATION
YOUR WORLD MADE BETTER

INVESTORS' BRIEFING

2019 SEPTEMBER-YTD RESULTS

November 07, 2019



SAN MIGUEL CORPORATION

SEPTEMBER-YTD 2019

IN MILLION PESOS	2019	2018	CHANGE
<i>Net Sales</i>	758,634	761,173	0%
<i>Income from Operations</i>	88,746	98,044	-9%
<i>Net Income</i>	39,695	41,903	-5%
<i>EBITDA</i>	123,000	124,847	-1%





SAN MIGUEL FOOD AND BEVERAGE, INC.

SEPTEMBER-YTD 2019

IN MILLION PESOS	2019	2018	CHANGE
<i>Net Sales</i>	226,365	206,620	10%
<i>Income from Operations</i>	33,585	34,025	-1%
<i>Net Income</i>	22,921	22,929	0%



SAN MIGUEL BREWERY INC.

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

SEPTEMBER-YTD 2019

IN MILLION PESOS	2019	2018	CHANGE
<i>Net Sales</i>	<i>103,883</i>	<i>93,362</i>	<i>11%</i>
<i>Income from Operations</i>	<i>28,200</i>	<i>25,912</i>	<i>9%</i>
<i>Net Income</i>	<i>19,835</i>	<i>17,762</i>	<i>12%</i>

GINEBRA SAN MIGUEL INC.

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

SEPTEMBER-YTD 2019



IN MILLION PESOS	2019	2018	CHANGE
<i>Net Sales</i>	21,430	17,915	20%
<i>Income from Operations</i>	2,209	1,328	66%
<i>Net Income</i>	1,325	789	68%



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SAN MIGUEL FOODS

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

SEPTEMBER-YTD 2019

IN MILLION PESOS	2019	2018	CHANGE
<i>Net Sales</i>	<i>101,054</i>	<i>95,345</i>	<i>6%</i>
<i>Income from Operations</i>	<i>3,209</i>	<i>6,779</i>	<i>-53%</i>
<i>Net Income</i>	<i>1,783</i>	<i>4,372</i>	<i>-59%</i>

SAN MIGUEL FOODS

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

SEPTEMBER-YTD 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

SEPTEMBER-YTD 2019

IN MILLION PESOS	2019	2018	CHANGE
<i>Net Sales</i>	26,360	27,143	-3%
<i>Income from Operations</i>	2,493	2,434	2%



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SMC GLOBAL POWER HOLDINGS CORP

SEPTEMBER-YTD 2019

IN MILLION PESOS	2019	2018	CHANGE
<i>Net Sales</i>	<i>105,142</i>	<i>89,111</i>	<i>18%</i>
<i>Income from Operations</i>	<i>29,974</i>	<i>25,753</i>	<i>16%</i>
<i>Net Income</i>	<i>11,385</i>	<i>4,366</i>	<i>161%</i>



PETRON CORPORATION

SEPTEMBER-YTD 2019

IN MILLION PESOS	2019	2018	CHANGE
<i>Net Sales</i>	381,656	419,861	-9%
<i>Income from Operations</i>	13,871	22,252	-38%
<i>Net Income</i>	3,623	12,057	-70%



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SMC INFRASTRUCTURE

SMC INFRASTRUCTURE

SEPTEMBER-YTD 2019

IN MILLION PESOS	2019	2018	CHANGE
<i>Net Sales*</i>	17,792	18,129	-2%
<i>Income from Operations*</i>	8,965	8,905	1%

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


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SMC FINANCIAL POSITION

IN BILLION PESOS	As of September 2019	As of December 2018
<i>Total Assets</i>	1,765	1,677
<i>Cash</i>	286	243
<i>Interest-bearing Debt</i>	832	802
<i>Current Ratio</i>	1.53x	1.37x
<i>Total Liabilities to Equity Ratio</i>	2.06x	2.28x
<i>Interest-bearing Debt to Equity Ratio</i>	1.44x	1.57x
<i>Net-Debt-to-EBITDA</i>	3.06x	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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