



**SAN MIGUEL
CORPORATION**
YOUR WORLD MADE BETTER

INVESTORS' BRIEFING

2018 FULL YEAR RESULTS

March 14, 2019



SAN MIGUEL CORPORATION

FULL-YEAR 2018

IN MILLION PESOS	2018	2017	CHANGE
<i>Net Sales</i>	1,024,943	826,086	24%
<i>Income from Operations</i>	117,085	111,042	5%
<i>Recurring Net Income</i>	55,175	54,654	1%
<i>EBITDA</i>	157,887	147,342	7%



SAN MIGUEL FOOD AND BEVERAGE, INC.

FULL-YEAR 2018

IN MILLION PESOS	2018	2017	CHANGE
<i>Net Sales</i>	286,378	251,589	14%
<i>Income from Operations</i>	45,950	42,401	8%
<i>Net Income</i>	30,533	28,226	8%

SAN MIGUEL BREWERY INC.

FULL-YEAR 2018

IN MILLION PESOS	2018	2017	CHANGE
<i>Net Sales</i>	<i>129,249</i>	<i>113,255</i>	<i>14%</i>
<i>Income from Operations</i>	<i>35,285</i>	<i>31,161</i>	<i>13%</i>
<i>Net Income</i>	<i>23,836</i>	<i>20,711</i>	<i>15%</i>



GINEBRA SAN MIGUEL INC.

FULL-YEAR 2018

IN MILLION PESOS	2018	2017	CHANGE
<i>Net Sales</i>	24,835	20,892	19%
<i>Income from Operations</i>	1,832	1,307	40%
<i>Net Income</i>	1,053	602	75%

SAN MIGUEL PURE FOODS

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

FULL-YEAR 2018



IN MILLION PESOS	2018	2017	CHANGE
<i>Net Sales</i>	<i>132,299</i>	<i>117,449</i>	<i>13%</i>
<i>Income from Operations</i>	<i>9,181</i>	<i>9,926</i>	<i>-7%</i>
<i>Net Income</i>	<i>5,885</i>	<i>6,906</i>	<i>-15%</i>



SAN MIGUEL PURE FOODS



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

FULL-YEAR 2018

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 oils and fats, biscuits and coffee





SAN MIGUEL YAMAMURA
PACKAGING CORPORATION

SAN MIGUEL PACKAGING GROUP

FULL-YEAR 2018

IN MILLION PESOS	2018	2017	CHANGE
<i>Net Sales</i>	37,325	32,099	16%
<i>Income from Operations</i>	3,311	2,994	11%



SAN MIGUEL
CORPORATION

SMC GLOBAL POWER HOLDINGS CORP.

FULL-YEAR 2018

IN MILLION PESOS	2018	2017	CHANGE
<i>Net Sales</i>	<i>120,103</i>	<i>82,791</i>	<i>45%</i>
<i>Income from Operations</i>	<i>33,174</i>	<i>24,276</i>	<i>37%</i>



PETRON CORP.

FULL-YEAR 2018

IN MILLION PESOS	2018	2017	CHANGE
<i>Net Sales</i>	557,386	434,624	28%
<i>Income from Operations</i>	18,921	27,638	-32%
<i>Net Income</i>	7,069	14,087	-50%



SMC INFRASTRUCTURE

FULL-YEAR 2018

IN MILLION PESOS	2018	2017	CHANGE
<i>Net Sales</i>	<i>24,530</i>	<i>22,497</i>	<i>9%</i>
<i>Income from Operations</i>	<i>11,828</i>	<i>10,440</i>	<i>13%</i>



SMC FINANCIAL POSITION

IN BILLION PESOS	2018	2017
<i>Total Assets</i>	1,677	1,380
<i>Cash</i>	243	206
<i>Interest–bearing Debt</i>	802	549
<i>Current Ratio</i>	1.37x	1.40x
<i>Total Liabilities to Equity Ratio</i>	2.28x	1.93x
<i>Interest-bearing Debt to Equity Ratio</i>	1.57x	1.17x
<i>Net-Debt-to-EBITDA</i>	3.02x	1.83x

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

CONTACT US

SMC Investor Relations +632 632 3752
+632 632 3422

