SAN MIGUEL CORPORATION

August 8, 2022

The Philippine Stock Exchange, Inc.
Disclosure Department 6th Floor,
Philippine Stock Exchange Tower
28th Street, corner 5th Avenue
Bonifacio Global City, Taguig

Attention: **Ms. Alexandra D. Tom Wong**
Manager, Disclosure Department

Gentlemen:

This amends the previous disclosure of the Company relating to the materials submitted for the Analysts' Briefing of the San Miguel Group. The amendment made appears in page 9 which contains SMC Global Power Holdings Corp.'s net income which is P1,880 from P1,831.

Very truly yours,

MARY ROSE S. TAN
Assistant Corporate Secretary

SAN MIGUEL CORPORATION

SAN MIGUEL FOOD AND BEVERAGE, INC.

GINEBRA SAN MIGUEL SINCE 1834

PETRON

Analysts' Briefing

2022 FIRST SEMESTER RESULTS

AUGUST 4, 2022

San Miguel Corporation

First Semester 2022

(IN MILLION PESOS)	1H2022	1H2021	CHANGE%
NET SALES	711,416	410,124	73%
INCOME FROM OPERATIONS	85,858	61,016	41%
NET INCOME	19,805	29,570	-33%
NET INCOME excluding Forex and CREATE Law	32,489	26,098	24%
EBITDA	91,205	80,660	13%

San Miguel Food and Beverage, Inc.

First Semester 2022

(IN MILLION PESOS)	1H2022	1H2021	CHANGE%
NET SALES	172,122	146,791	17%
INCOME FROM OPERATIONS	26,567	23,042	15%
NET INCOME	18,758	17,363	8%

SAN MIGUEL BREWERY INC.

San Miguel Brewery Inc.

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

First Semester 2022

(IN MILLION PESOS)	1H2022	1H2021	CHANGE%
NET SALES	64,985	54,332	20%
INCOME FROM OPERATIONS	14,726	12,077	22%
NET INCOME	10,656	9,507	12%

Ginebra San Miguel Inc.

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

First Semester 2022

(IN MILLION PESOS)	1H2022	1H2021	CHANGE%
NET SALES	23,148	20,228	14%
INCOME FROM OPERATIONS	3,271	2,614	25%
NET INCOME	2,483	2,087	19%

San Miguel Foods

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

First Semester 2022

(IN MILLION PESOS)	1H2022	1H2021	CHANGE%
NET SALES	83,993	72,236	16%
INCOME FROM OPERATIONS	8,610	8,359	3%
NET INCOME	6,052	6,178	-2%

San Miguel Foods

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

First Semester 2022

ANIMAL NUTRITION AND HEALTH[1]

PROTEIN[2]

FLOUR MILLING

PREPARED AND PACKAGED FOOD

Dairy, Spreads and Coffee

Refrigerated & Canned Meats, Plant-Based Food

1 Feeds and veterinary medicine
2 Poultry and fresh meats

SAN MIGUEL YAMAMURA PACKAGING CORPORATION

San Miguel Packaging Group

First Semester 2022

(IN MILLION PESOS)	1H2022	1H2021	CHANGE%
NET SALES	16,080	14,617	10%
INCOME FROM OPERATIONS	959	614	56%

SMC GLOBAL POWER

SMC Global Power Holdings Corp.

First Semester 2022

(IN MILLION PESOS)	1H2022	1H2021	CHANGE%
NET SALES	102,580	60,279	70%
INCOME FROM OPERATIONS	12,763	17,158	-26%
NET INCOME	(1,880)	12,219	-115%

Petron Corp.

First Semester 2022

(IN MILLION PESOS)	1H2022	1H2021	CHANGE%
NET SALES	398,517	174,131	129%
INCOME FROM OPERATIONS	16,016	8,948	79%
NET INCOME	7,706	3,873	99%

SMC Infrastructure

First Semester 2022

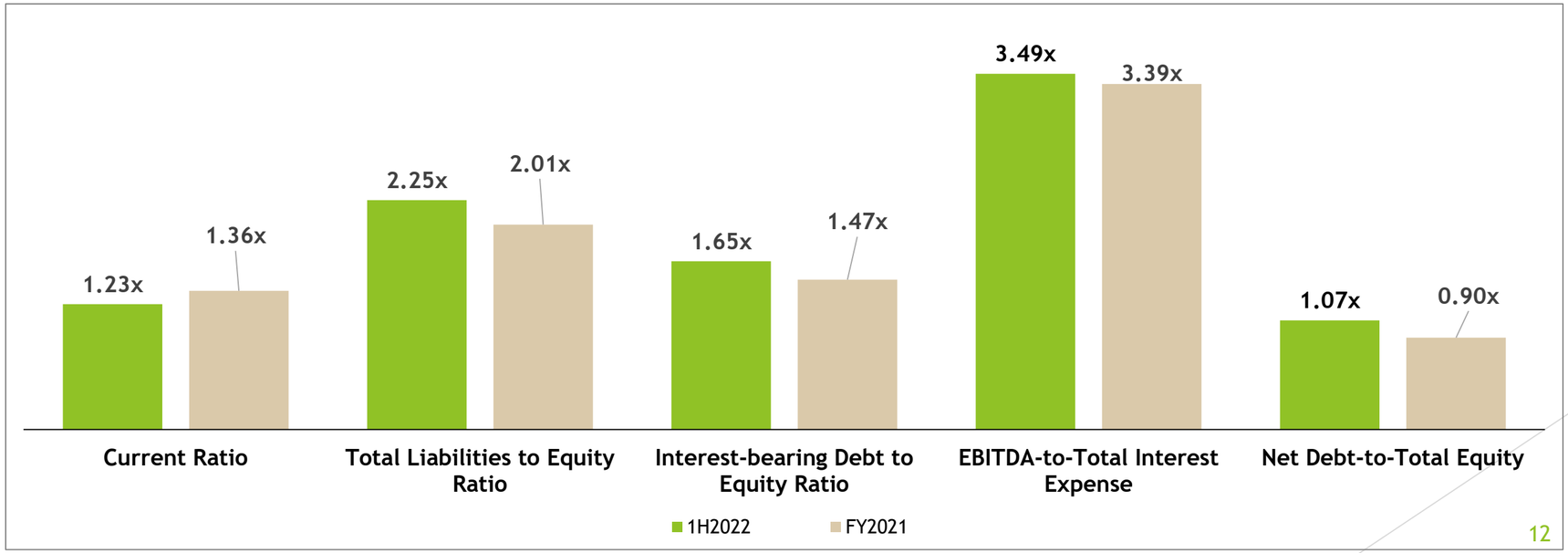
(IN MILLION PESOS)	1H2022	1H2021	CHANGE%
NET SALES	13,425	8,485	58%
INCOME FROM OPERATIONS	6,018	2,319	160%

SAN MIGUEL CORPORATION

SMC Financial Position

First Semester 2022

(In Bil Php)	As of June 2022	As of December 2021
Total Assets	2,222	2,052
Cash	303	300
Interest-bearing debt	1,123	1,005



SAN MIGUEL CORPORATION

Thank you!

FOR ANY ADDITIONAL QUERIES, YOU MAY EMAIL:

SMCInvestorRelations@sanmiguel.com.ph

CORPORATE WEBSITES

www.sanmiguel.com.ph
www.sanmiguelbrewery.com.ph
www.ginebrasanmiguel.com.ph
www.smfb.com.ph
www.petron.com
www.smcglobalpower.com.ph

CONTACT US AT INVESTOR RELATIONS

+632 8632 3422
+632 8632 3417
+632 8884 9265