C06830-2017

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

**CURRENT REPORT UNDER SECTION 17
OF THE SECURITIES REGULATION CODE
AND SRC RULE 17.2(c) THEREUNDER**

1. Date of Report (Date of earliest event reported)
   Nov 10, 2017
2. SEC Identification Number
   PW-277
3. BIR Tax Identification No.
   000-060-741-000
4. Exact name of issuer as specified in its charter
   SAN MIGUEL CORPORATION
5. Province, country or other jurisdiction of incorporation
   Philippines
6. Industry Classification Code(SEC Use Only)

7. Address of principal office
   40 San Miguel Avenue, Mandaluyong City, Metro Manila, Philippines
   Postal Code
   1550
8. Issuer's telephone number, including area code
   (632) 632-3000
9. Former name or former address, if changed since last report
   N/A
10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding
SMC	2,382,265,715
SMCP1	279,406,667
SMC2B	90,428,200
SMC2C	255,559,400
SMC2D	89,333,400
SMC2E	134,000,100
SMC2F	223,333,500
SMC2G	66,666,600
SMC2H	164,000,000

SMC2I	169,333,400

11. Indicate the item numbers reported herein

Item 9

The Exchange does not warrant and holds no responsibility for the veracity of the facts and representations contained in all corporate disclosures, including financial reports. All data contained herein are prepared and submitted by the disclosing party to the Exchange, and are disseminated solely for purposes of information. Any questions on the data contained herein should be addressed directly to the Corporate Information Officer of the disclosing party.

San Miguel Corporation
SMC

PSE Disclosure Form 4-30 - Material Information/Transactions
References: SRC Rule 17 (SEC Form 17-C) and Sections 4.1 and 4.4 of the Revised Disclosure Rules

Subject of the Disclosure
Briefing Materials of the San Miguel Group.
Background/Description of the Disclosure
Please see attached.
Other Relevant Information
None.

Filed on behalf by:

Name	Mary Rose Tan
Designation	Associate General Counsel and Assistant Corporate Secretary

SAN MIGUEL CORPORATION

November 10, 2017

The Philippine Stock Exchange, Inc.
Disclosure Department
3rd Floor, Tower One and Exchange Plaza
Ayala Triangle, Ayala Avenue
Makati City

Attention: **Mr. Jose Valeriano B. Zuño III**
OIC-Head, Disclosure Department

Gentlemen:

Please see attached Briefing Materials for the San Miguel Group.

Very truly yours,

MARY ROSE S. TAN
Assistant Corporate Secretary

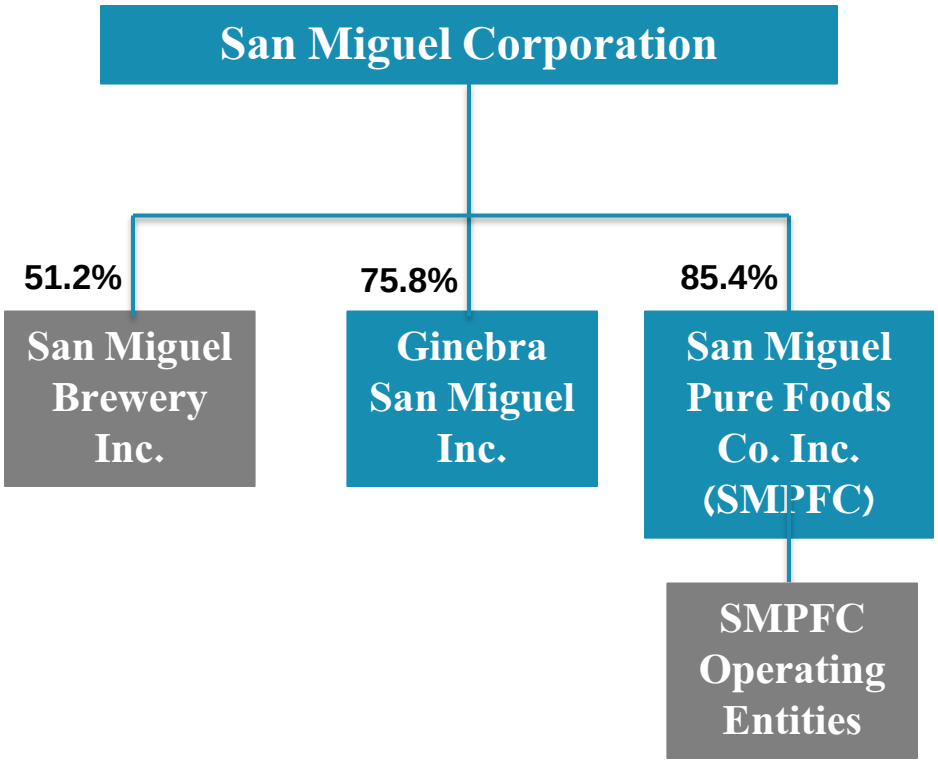
SAN MIGUEL CORPORATION

INVESTORS' BRIEFING

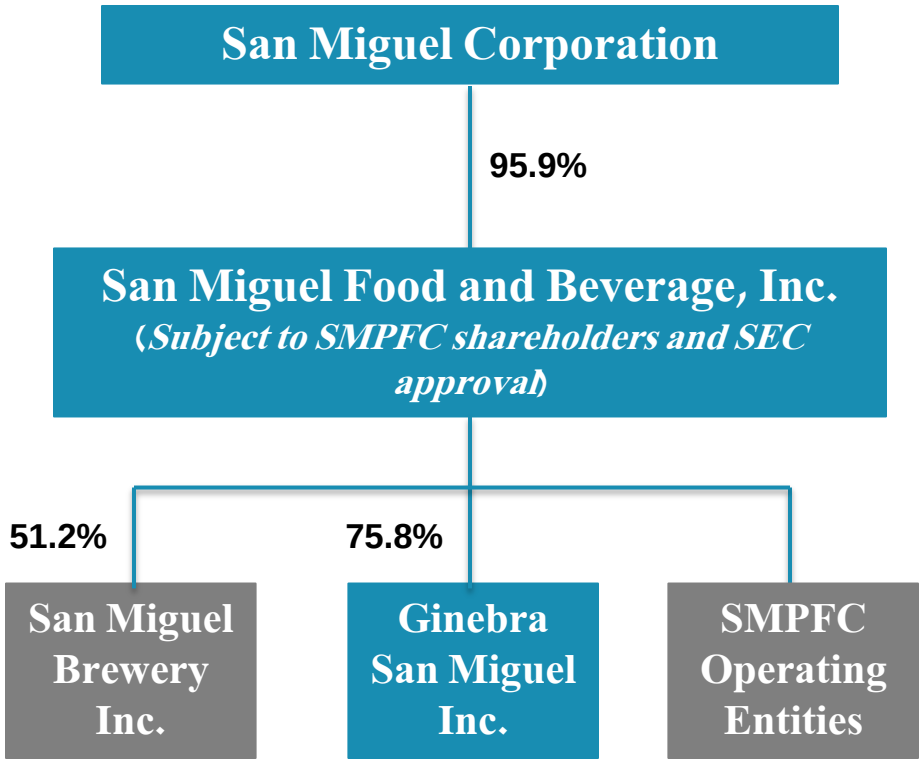
2017
SEPTEMBER YTD RESULTS
10 November 2017

SAN MIGUEL CORPORATION

SMC STRUCTURE (Current)



SMC STRUCTURE (Post Transaction)



PSE-Listed entity
Private entity

SAN MIGUEL CORPORATION

SEPTEMBER-YTD 2017

IN MILLION PESOS	2017	2016	CHANGE
Net Sales	*596,998*	*498,312*	*20%*
Income from Operations	*82,760*	*73,237*	*13%*
Net Income	*41,441*	*42,953*	*-4%*
*Recurring Net Income**	*43,783*	*36,259*	*21%*
EBITDA	*108,786*	*96,272*	*13%*

* Excluding one-off gain and forex translation

SAN MIGUEL BREWERY INC.

SEPTEMBER-YTD 2017

IN MILLION PESOS	2017	2016	CHANGE
Net Sales	*80,656*	*69,298*	*16%*
Income from Operations	*21,408*	*18,714*	*14%*
Net Income	*14,394*	*12,204*	*18%*

GINEBRA SAN MIGUEL INC.

SEPTEMBER-YTD 2017

IN MILLION PESOS	2017	2016	CHANGE
Net Sales	*15,330*	*13,202*	*16%*
Income from Operations	*947*	*654*	*45%*
Net Income	*437*	*238*	*84%*

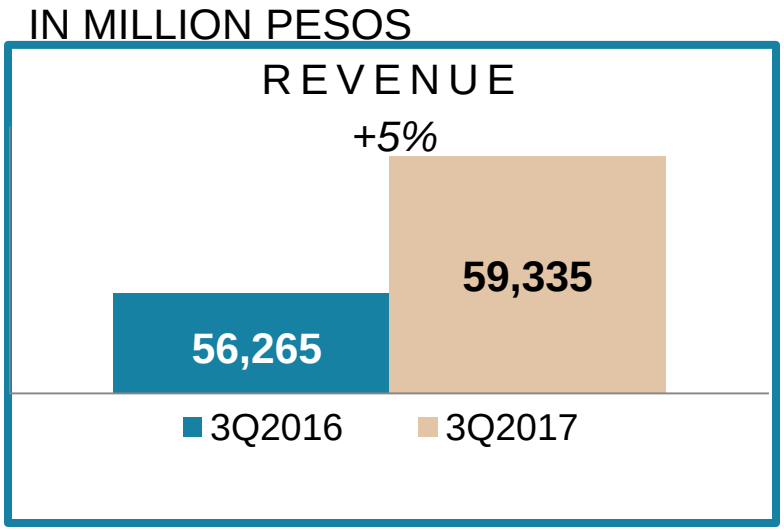
SAN MIGUEL PURE FOODS COMPANY INC.

SEPTEMBER-YTD 2017

IN MILLION PESOS	2017	2016	CHANGE
Net Sales	*84,452*	*80,582*	*5%*
Income from Operations	*6,750*	*5,613*	*20%*
Net Income	*4,719*	*3,754*	*26%*

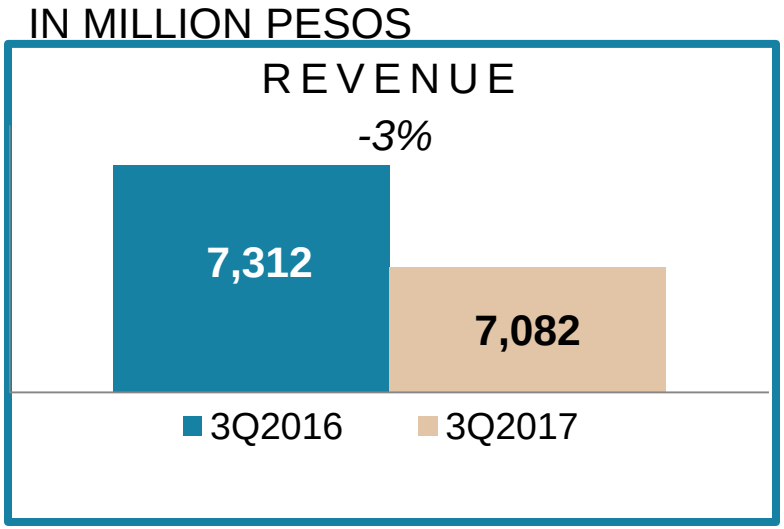
SAN MIGUEL PURE FOODS COMPANY INC.

Agro-Industrial



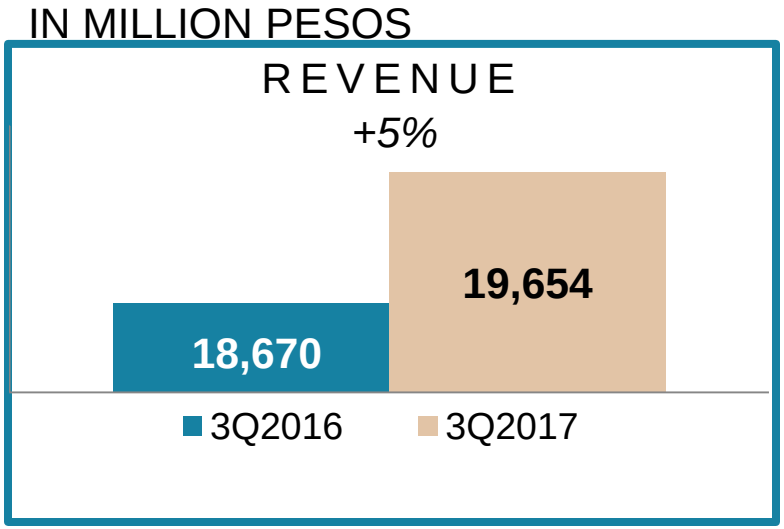
SAN MIGUEL PURE FOODS COMPANY INC.

Milling



SAN MIGUEL PURE FOODS COMPANY INC.

Branded Value-Added



SAN MIGUEL PURE FOODS COMPANY INC.

New product launches

SAN MIGUEL PACKAGING GROUP

SEPTEMBER-YTD 2017

IN MILLION PESOS	2017	2016	CHANGE
Net Sales	*22,360*	*19,748*	*13%*
Income from Operations	*2,162*	*1,919*	*13%*

SMC GLOBAL POWER HOLDINGS CORP.

SEPTEMBER-YTD 2017

IN MILLION PESOS	2017	2016	CHANGE
Net Sales	*62,117*	*60,700*	*2%*
Income from Operations	*19,668*	*22,838*	*-14%*

GREENFIELD POWER PROJECTS

MALITA 2X150MW POWER PLANT

LIMAY 4X150MW POWER PLANT

PETRON CORP.

SEPTEMBER-YTD 2017

IN MILLION PESOS	2017	2016	CHANGE
Net Sales	*313,505*	*247,770*	*27%*
Income from Operations	*22,071*	*16,841*	*31%*
Net Income	*11,761*	*7,427*	*58%*
Volume (in million barrels)	*80,251*	*79,333*	*1%*

SMC INFRASTRUCTURE

SEPTEMBER-YTD 2017

IN MILLION PESOS	2017	2016	CHANGE
Net Sales	*16,520*	*14,672*	*13%*
Income from Operations	*8,086*	*7,441*	*9%*

SMC INFRASTRUCTURE

SEPTEMBER-YTD 2017

BORACAY AIRPORT

Terminal Area

SMC INFRASTRUCTURE

SEPTEMBER-YTD 2017

SKYWAY STAGE 3

Ongoing works on Section 1

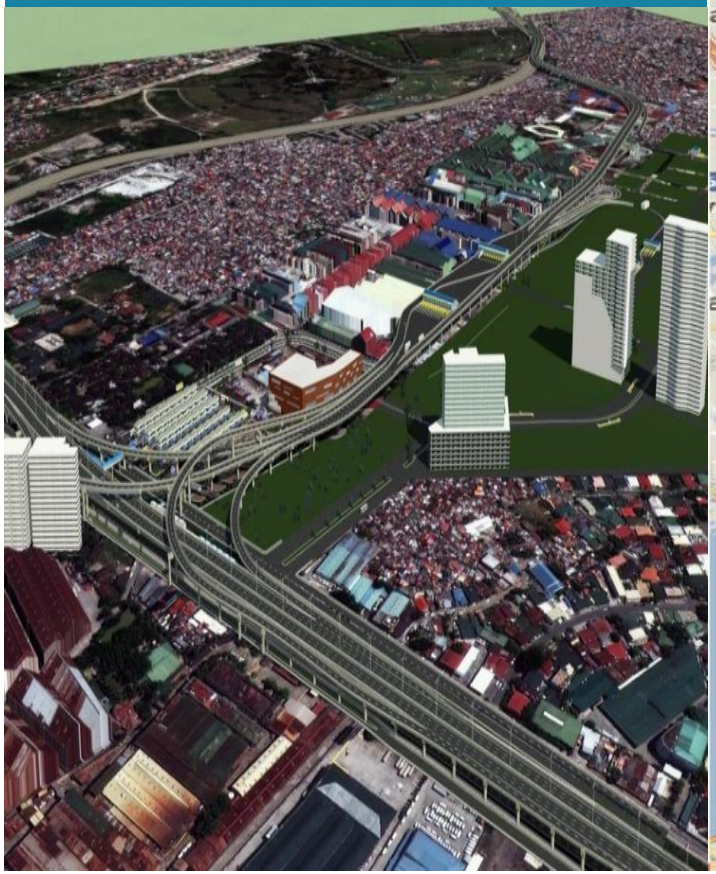
Ongoing works on Section 3

Ongoing works on Section 4

SMC INFRASTRUCTURE

SEPTEMBER-YTD 2017

SKYWAY STAGE 4



SMC INFRASTRUCTURE

SEPTEMBER-YTD 2017

TPLEX

Completed Lane markings @ Brgy. Baligi

Completed Aloragat Bridge

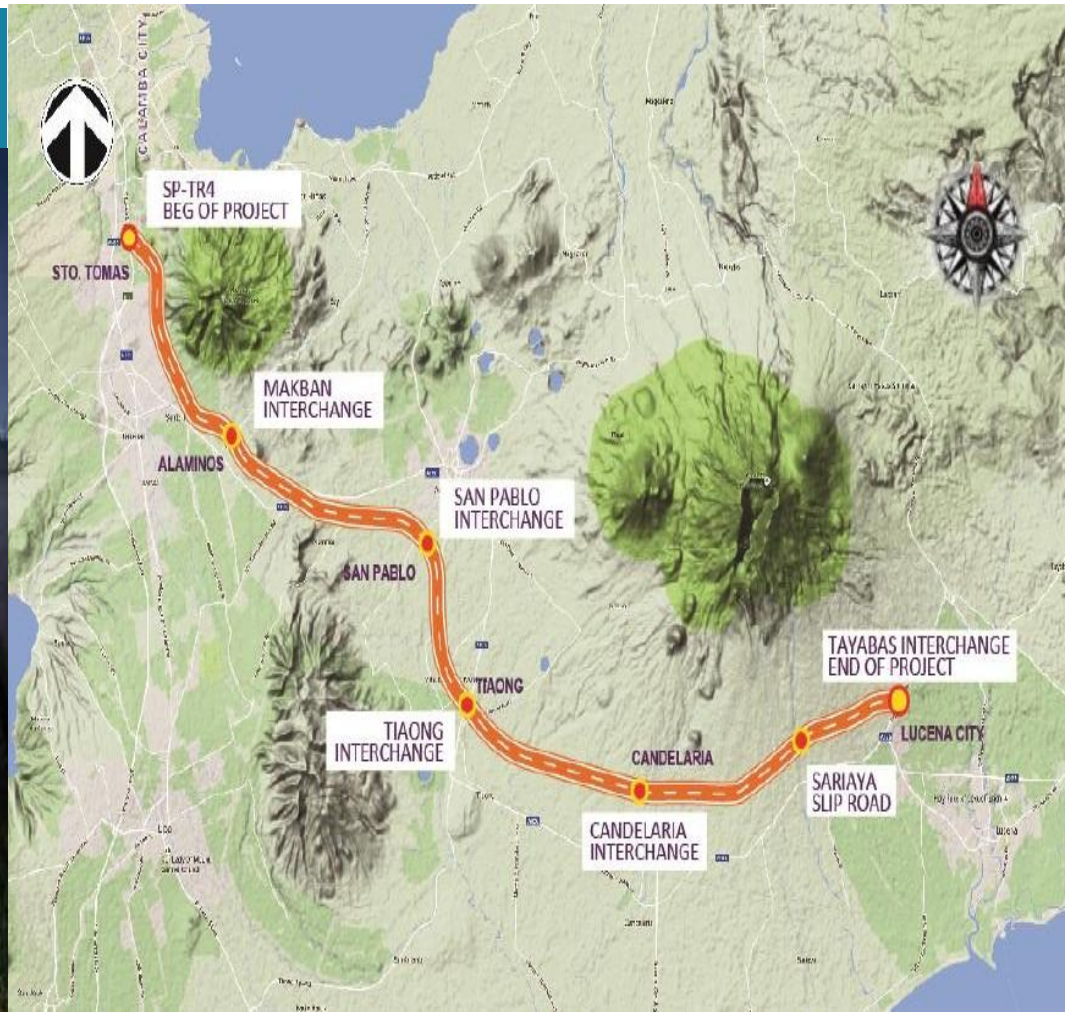
Pozzorrubio Interchange Bridge

Pozzorrubio Interchange- Steel Column and Trusses

SMC INFRASTRUCTURE

SEPTEMBER-YTD 2017

SLEX TR4



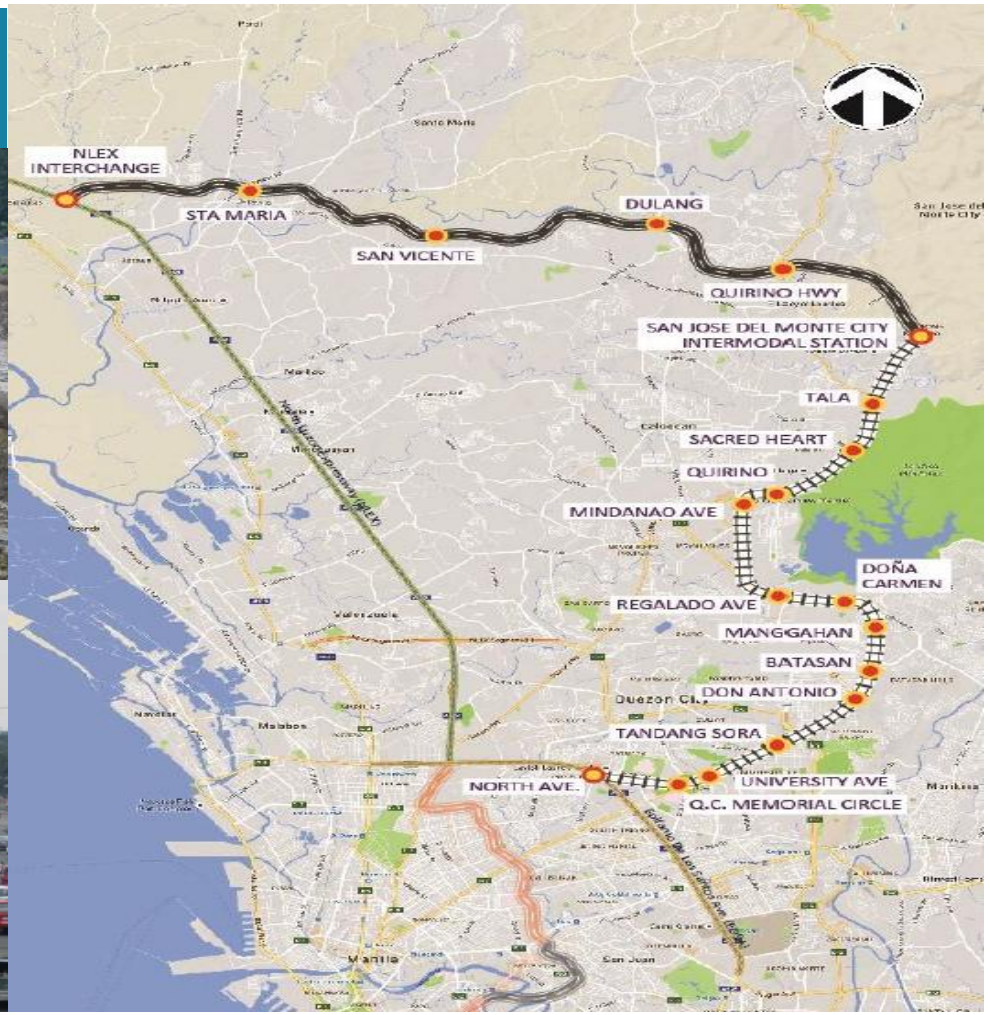
SMC INFRASTRUCTURE

SEPTEMBER-YTD 2017

MRT - 7

Excavation works on Quezon City Memorial Circle

Clearing and Grubbing along Commonwealth Ave.



SMC INFRASTRUCTURE

SEPTEMBER-YTD 2017

BULACAN BULK WATER

SMC FINANCIAL POSITION

IN BILLION PESOS	As of September 2017	As of December 2016
Total Assets	*1,350*	*1,307*
Cash	*212*	*203*
Interest –bearing Debt	*531*	*518*
Current Ratio	*1.31x*	*1.26x*
Total Liabilities to Equity Ratio	*1.93x*	*1.99x*
Interest-bearing Debt to Equity Ratio	*1.15x*	*1.19x*
Net-Debt-to-EBITDA	*1.64x*	*1.91x*

SAN MIGUEL CORPORATION

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 Pure Foods Co. Inc.	-	*www.sanmiguelpurefoods.com*
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

SAN MIGUEL BREWERY INC.

GINEBRA SAN MIGUEL SINCE 1834

PETRON

San Miguel Pure Foods