



SAN MIGUEL CORPORATION

April 14, 2010

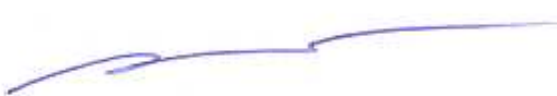
Philippine Stock Exchange
Disclosure Department
Listing and Disclosure Group
4th Floor, Philippine Stock Exchange Center
Exchange Road, Ortigas Center
Pasig City

Attention: **Ms. Janet A. Encarnacion**
Head - Disclosure Department

Gentlemen:

Enclosed is a copy of our press statement entitled "**San Miguel Reports Strong Growth in 2009,**" which we will release to the press today.

Very truly yours,



FERDINAND K. CONSTANTINO
Corporate Information Officer



MEDIA AFFAIRS

TEL : 632-3504/632-2318

632-3549/632-3162

FAX : 632-3531

REF :

April 14, 2010

San Miguel Reports Strong Growth in 2009

San Miguel Corporation reported solid performance in 2009 boosted by strong demand in the beer and hard liquor sectors along with better-than-expected yearend results by its packaging and food businesses.

Consolidated sales revenue in 2009 rose 4% to P174.2 billion while consolidated operating income reached P19.7 billion, up 33% from 2008. This was achieved amidst a difficult global economic environment for much of 2009. Sound cost discipline implemented across San Miguel businesses helped sustain the company's strong performance.

Full-year consolidated net income was up significantly higher than year-ago to P57.8 billion, which includes the one-time gain from the sale of San Miguel's 43.25% stake in San Miguel Brewery Inc. to Kirin Holdings.

As the economy begins to recover from its downturn, San Miguel said it will continue to invest for the future and deliver value to its shareholders through strategic investments in higher-growth ventures such as infrastructure, energy, mining, telecommunications, among others sectors.

"While it may take a while to realize the expected returns from our new businesses, we are confident that these returns will drive much higher growth in the company's revenue, profit and cash performance," San Miguel President and COO Ramon S. Ang said. He added : "The coming years will further reveal a significantly stronger San Miguel that is committed to its role as a major contributor to the country's progress.

For the full-year 2009, San Miguel Brewery Inc. reported a 5% increase in sales revenue to P51 billion. Efforts to raise volumes and manage costs resulted in a 3% growth in operating income to P16 billion. Net income for the year was registered at P10 billion.

Brisk demand for its GSM Blue and Gran Matador lifted Ginebra San Miguel Inc.'s sales revenue by 27% to P19.5 billion resulting in an operating income of P1.09 billion. Ginebra returns to profit in 2009 to P701 million from its P279 million net loss posted in 2008.

The Food Group ended the year with a record performance despite an overall challenging market for the food industry. Consolidated revenue rose 5% year-on-year to P77 billion driven by strong performance from its poultry, dairy, and feeds businesses. Operating income ended the year at P4.53 billion, surpassing its 2008 level at P2.02 billion.

San Miguel Yamamura Packaging Group reported total year-end revenues of P19.7 billion and operating income of P1.62 billion as it continued to broaden its coverage in the Philippines and the export markets of Asia, the Middle East, Africa, Europe and North America.

For media inquiries, please call:
Mary Jane Llanes / Jayson B. Brizuela / Jon Hernandez
632- 3162; 632-3541; 632-3504