

C02904-2017

**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)
May 10, 2017
2. SEC Identification Number
11840
3. BIR Tax Identification No.
000-100-341-000
4. Exact name of issuer as specified in its charter
SAN MIGUEL PURE FOODS COMPANY INC.
5. Province, country or other jurisdiction of incorporation
Philippines
6. Industry Classification Code(SEC Use Only)
7. Address of principal office
23/F The JMT Corporate Condominium, ADB Avenue, Ortigas Center, Pasig City, Metro
Manila
Postal Code
1605
8. Issuer's telephone number, including area code
(632) 317-5000
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
Common (PF)	166,667,096
Preferred (PFP2)	15,000,000
11. Indicate the item numbers reported herein
Item 9. Other Events

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 Pure Foods Company, Inc.
PF**

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

Investor's Briefing Materials of the SMC Group, including SMPFC, on the Group's 1st Quarter 2017 Results.

Background/Description of the Disclosure

Please see attached.

Other Relevant Information

None.

Filed on behalf by:

Name	Alexandra Trillana
Designation	AVP & Corporate Secretary

May 10, 2017

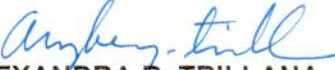
Philippine Stock Exchange, Inc.
Disclosure Department
Philippine Stock Exchange Plaza
Ayala Triangle, Ayala Avenue
Makati City

Attention: **MR. JOSE VALERIANO B. ZUÑO**
OIC-Head – Disclosure Department

Gentlemen:

Attached are the materials for the Investors' Briefing of the San Miguel Group, including San Miguel Pure Foods Company Inc., on the Group's 2017 First Quarter Results.

Very truly yours,



ALEXANDRA B. TRILLANA
Corporate Secretary

San Miguel Pure Foods Company, Inc

23rd Flr., The JMT Corporate Condominium, ADB Avenue
1605 Ortigas Center, Pasig City, Metro Manila, Philippines
Tel. No.: (632) 317-5000
Website: www.sanmiguelpurefoods.com.ph





SAN MIGUEL
CORPORATION

INVESTORS' BRIEFING

2017
FIRST QUARTER RESULTS
10 May 2017



SAN MIGUEL
BREWERY INC.



San Miguel
Pure Foods





SAN MIGUEL CORPORATION

FIRST QUARTER 2017

IN MILLION PESOS	1Q2017	1Q2016	CHANGE
<i>Net Sales</i>	195,762	159,625	23%
<i>Income from Operations</i>	27,513	22,822	21%
<i>Net Income</i>	13,828	13,539	2%
<i>Net Income excluding Forex</i>	14,832	9,181	62%
<i>EBITDA</i>	35,458	31,473	13%



SAN MIGUEL BREWERY INC.

FIRST QUARTER 2017

IN MILLION PESOS	1Q2017	1Q2016	CHANGE
<i>Net Sales</i>	25,364	23,267	9%
<i>Income from Operations</i>	6,677	6,050	10%
<i>Net Income</i>	4,491	4,018	12%



GINEBRA SAN MIGUEL INC.

FIRST QUARTER 2017

IN MILLION PESOS	1Q2017	1Q2016	CHANGE
<i>Net Sales</i>	5,136	3,934	31%
<i>Income from Operations</i>	303	188	61%
<i>Net Income</i>	129	54	138%

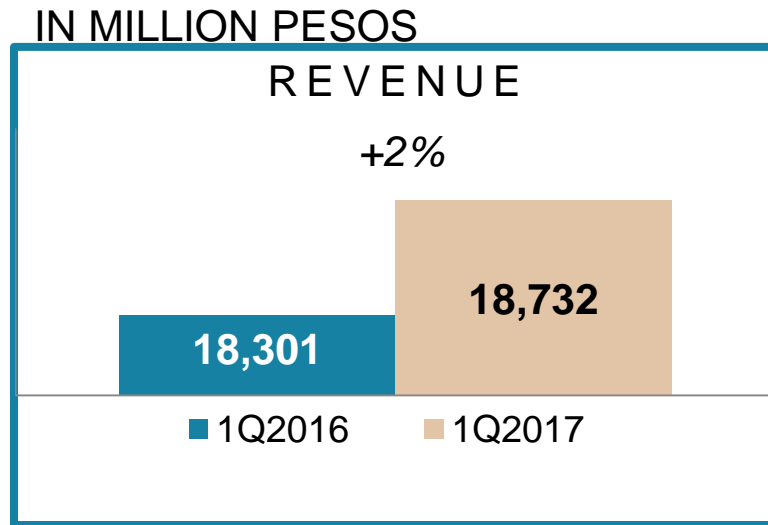


SAN MIGUEL PURE FOODS COMPANY INC.

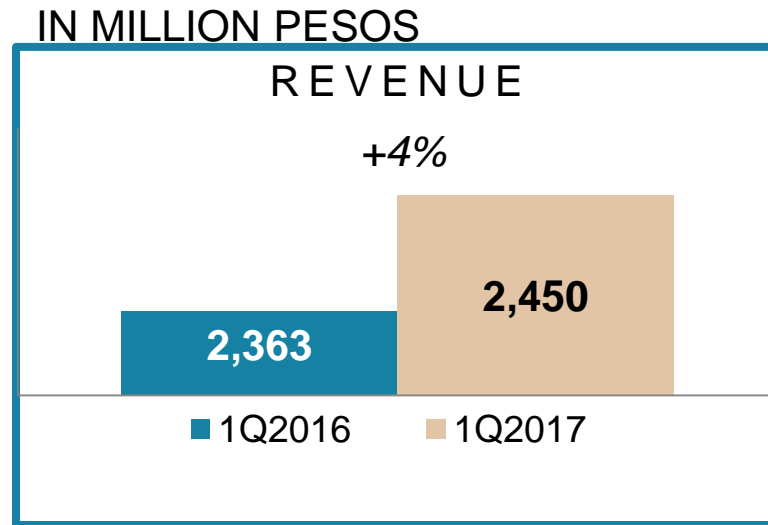
FIRST QUARTER 2017

IN MILLION PESOS	1Q2017	1Q2016	CHANGE
<i>Net Sales</i>	26,661	25,980	3%
<i>Income from Operations</i>	2,069	1,776	16%
<i>Net Income</i>	1,465	1,218	20%

Agro-Industrial

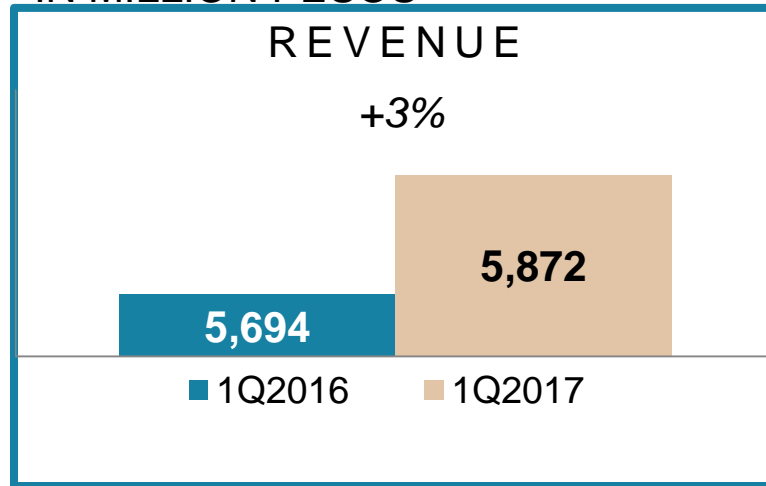


Milling



Branded Value - Added

IN MILLION PESOS





SAN MIGUEL PACKAGING GROUP

FIRST QUARTER 2017

IN MILLION PESOS	1Q2017	1Q2016	CHANGE
<i>Net Sales</i>	6,839	6,503	5%
<i>Income from Operations</i>	632	597	6%



SMC GLOBAL POWER HOLDINGS CORP.

FIRST QUARTER 2017

IN MILLION PESOS	1Q2017	1Q2016	CHANGE
<i>Net Sales</i>	19,353	19,931	-3%
<i>Income from Operations</i>	6,040	7,310	-17%

GREENFIELD POWER PROJECTS

MALITA 2X150MW POWER PLANT



GREENFIELD POWER PROJECTS

LIMAY 4X150MW POWER PLANT





PETRON CORP.

FIRST QUARTER 2017

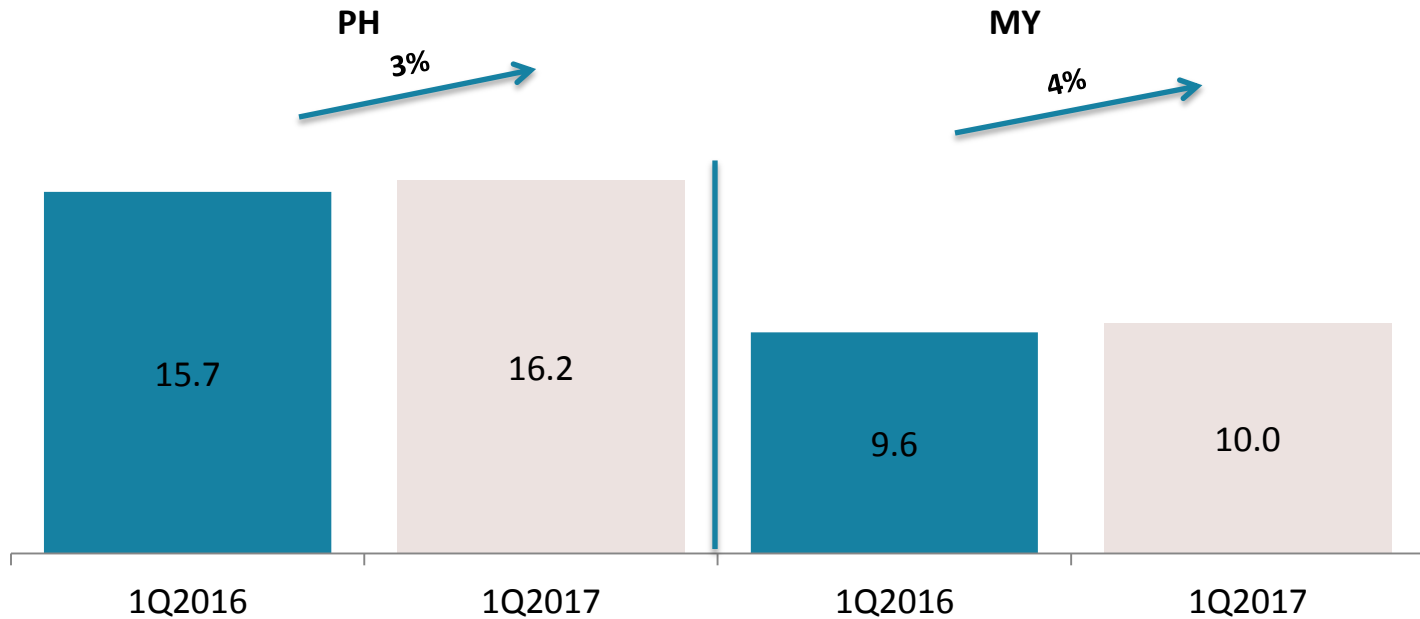
IN MILLION PESOS	1Q2017	1Q2016	CHANGE
<i>Net Sales</i>	106,412	76,857	38%
<i>Income from Operations</i>	8,858	5,764	54%
<i>Net Income</i>	5,555	2,758	101%
<i>Volume (in million barrels)</i>	26.2	25.3	3%





PETRON CORP.

SALES VOLUME PERFORMANCE (MM BARRELS)





SMC INFRASTRUCTURE

FIRST QUARTER 2017

IN MILLION PESOS	1Q2017	1Q2016	CHANGE
<i>Net Sales</i>	5,326	4,692	14%
<i>Income from Operations</i>	2,563	2,429	6%



SMC INFRASTRUCTURE

FIRST QUARTER 2017

NAIA EXPRESSWAY



Completed ramps from Skyway



SMC INFRASTRUCTURE

FIRST QUARTER 2017

BORACAY AIRPORT





SMC INFRASTRUCTURE

FIRST QUARTER 2017

SKYWAY STAGE 3



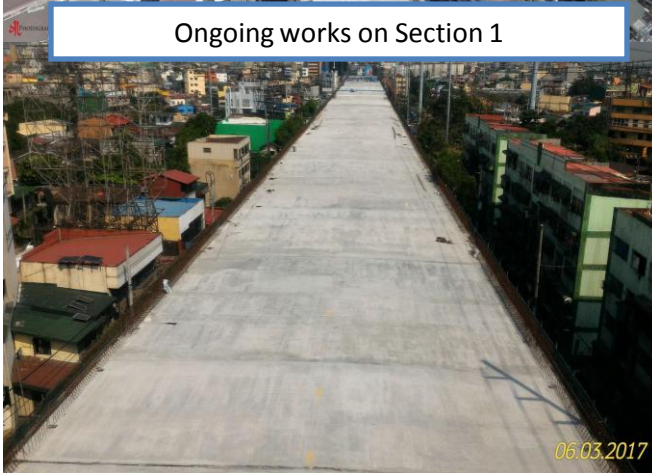
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Ongoing works on Section 3



Ongoing works on Section 4



06.03.2017





SMC INFRASTRUCTURE

FIRST QUARTER 2017

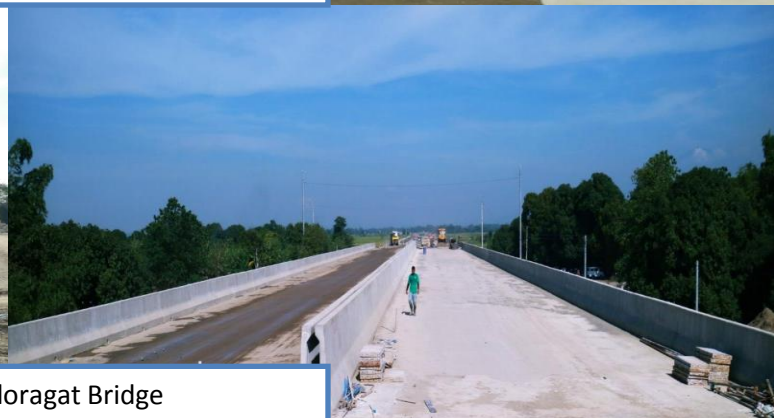
TPLEX



Installation of Median Barrier @ Brgy. Baligi



Completed Aloragat Bridge





SMC INFRASTRUCTURE

FIRST QUARTER 2017

MRT - 7



Initial drilling and excavation @ Doña Carmen



Installation of rebar cage @ Doña Carmen



SMC INFRASTRUCTURE

FIRST QUARTER 2017

BULACAN BULK WATER



Bars & formworks installation



Concrete pouring & lower ground wall



Soil excavation & Slope trimming



SMC FINANCIAL POSITION

IN BILLION PESOS	As of March 2017	As of December 2016
<i>Total Assets</i>	1,316	1,307
<i>Cash</i>	201	203
<i>Interest-bearing Debt</i>	520	518
<i>Current Ratio</i>	1.26x	1.26x
<i>Total Liabilities to Equity Ratio</i>	1.96x	1.99x
<i>Interest-bearing Debt to Equity Ratio</i>	1.17x	1.19x
<i>Net-Debt-to-EBITDA</i>	1.88x	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

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