

C05046-2017

**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)  
Aug 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  
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**

<b>Subject of the Disclosure</b>	
Investors' Briefing Materials of the SMC Group, including SMPFC, on the Group's 1st Semester 2017 Results.	
<b>Background/Description of the Disclosure</b>	
Please see attached.	
<b>Other Relevant Information</b>	
None.	
<b>Filed on behalf by:</b>	
<b>Name</b>	Alexandra Trillana
<b>Designation</b>	AVP & Corporate Secretary

August 10, 2017

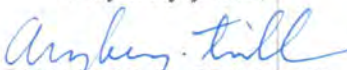
**Philippine Stock Exchange, Inc.**  
Disclosure Department  
Philippine Stock Exchange Plaza  
Ayala Triangle, Ayala Avenue  
Makati City

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 Semester 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](http://www.sanmiguelpurefoods.com.ph)





SAN MIGUEL  
CORPORATION

# INVESTORS' BRIEFING

2017  
FIRST SEMESTER RESULTS  
10 August 2017



SAN MIGUEL  
BREWERY INC.





# SAN MIGUEL CORPORATION

FIRST SEMESTER 2017

IN MILLION PESOS	1H2017	1H2016	CHANGE
<i>Net Sales</i>	393,405	329,168	20%
<i>Income from Operations</i>	53,443	48,753	10%
<i>Net Income</i>	26,093	35,281	-26%
<i>Recurring Net Income*</i>	27,603	22,836	21%
<i>EBITDA</i>	70,789	63,213**	12%

\* Excluding one-off gain and forex translation

\*\* Reflects adjustments made at year-end



# SAN MIGUEL BREWERY INC.

FIRST SEMESTER 2017

IN MILLION PESOS	1H2017	1H2016	CHANGE
<i>Net Sales</i>	53,060	47,396	12%
<i>Income from Operations</i>	14,040	12,574	12%
<i>Net Income</i>	9,396	8,252	14%



# GINEBRA SAN MIGUEL INC.

FIRST SEMESTER 2017

IN MILLION PESOS	1H2017	1H2016	CHANGE
<i>Net Sales</i>	10,124	8,414	20%
<i>Income from Operations</i>	594	414	44%
<i>Net Income</i>	265	138	92%



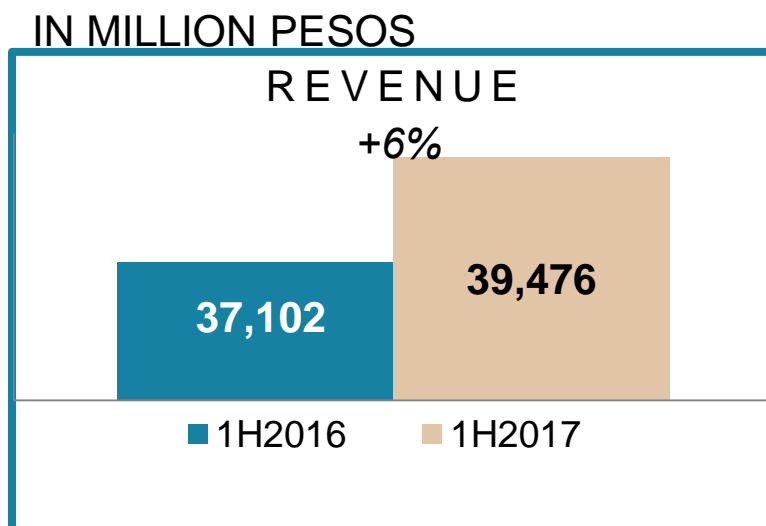
# SAN MIGUEL PURE FOODS COMPANY INC.

FIRST SEMESTER 2017

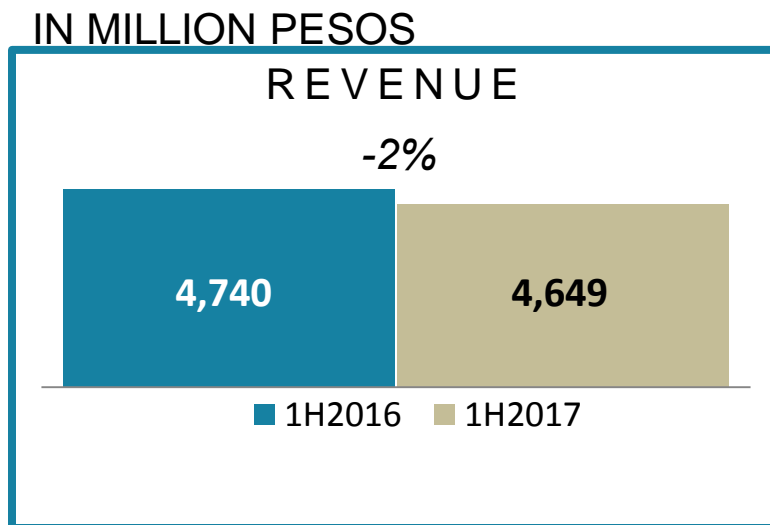
IN MILLION PESOS	1H2017	1H2016	CHANGE
<i>Net Sales</i>	55,947	53,154	5%
<i>Income from Operations</i>	4,460	3,602	24%
<i>Net Income</i>	3,140	2,499	26%



## Agro-Industrial

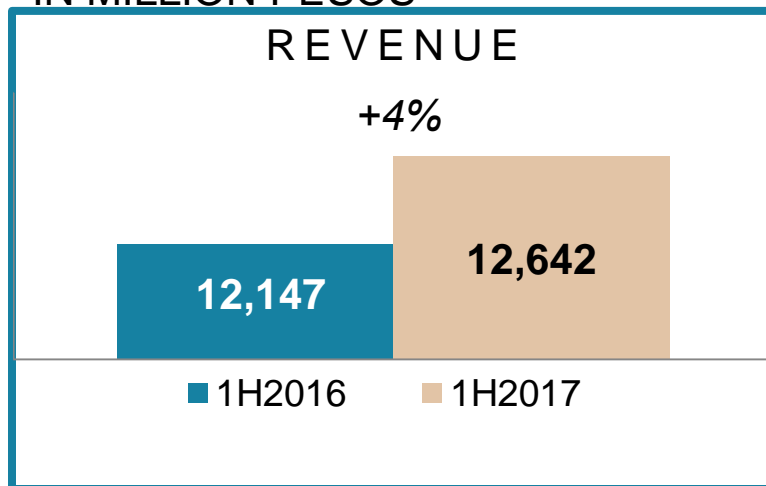


## Milling



## Branded Value - Added

IN MILLION PESOS





# SAN MIGUEL PACKAGING GROUP

FIRST SEMESTER 2017

IN MILLION PESOS	1H2017	1H2016	CHANGE
<i>Net Sales</i>	14,028	13,511	4%
<i>Income from Operations</i>	1,404	1,331	6%



# SMC GLOBAL POWER HOLDINGS CORP.

FIRST SEMESTER 2017

IN MILLION PESOS	1H2017	1H2016	CHANGE
<i>Net Sales</i>	40,697	41,072	-1%
<i>Income from Operations</i>	13,315	15,741	-15%

# GREENFIELD POWER PROJECTS

MALITA 2X150MW  
POWER PLANT



LIMAY 4X150MW  
POWER PLANT





# PETRON CORP.

FIRST SEMESTER 2017

IN MILLION PESOS	1H2017	1H2016	CHANGE
<i>Net Sales</i>	206,958	161,863	28%
<i>Income from Operations</i>	14,555	11,479	27%
<i>Net Income</i>	8,214	5,279	56%
<i>Volume (in million barrels)</i>	52,850	52,616	0%



# SMC INFRASTRUCTURE

FIRST SEMESTER 2017

IN MILLION PESOS	1H2017	1H2016	CHANGE
<i>Net Sales</i>	10,895	9,779	11%
<i>Income from Operations</i>	5,245	5,035	4%





# SMC INFRASTRUCTURE

FIRST SEMESTER 2017

## BORACAY AIRPORT





# SMC INFRASTRUCTURE

FIRST SEMESTER 2017

## SKYWAY STAGE 3



Ongoing works on Section 1



Ongoing works on Section 3

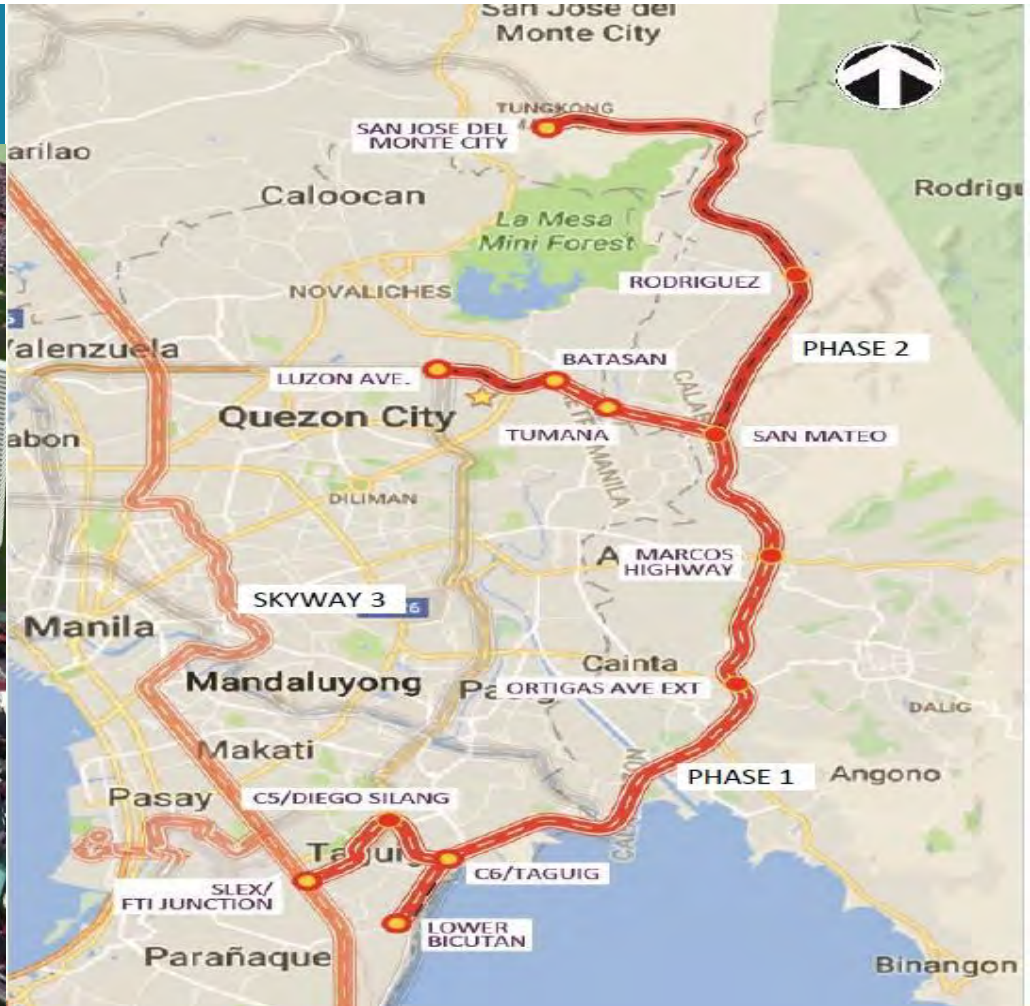




# SMC INFRASTRUCTURE

FIRST SEMESTER 2017

## SKYWAY STAGE 4





# SMC INFRASTRUCTURE

FIRST SEMESTER 2017

## TPLEX



Installation of Median Barrier @ Brgy. Baligi



Completed Aloragat Bridge





# SMC INFRASTRUCTURE

FIRST SEMESTER 2017

## SLEX TR4

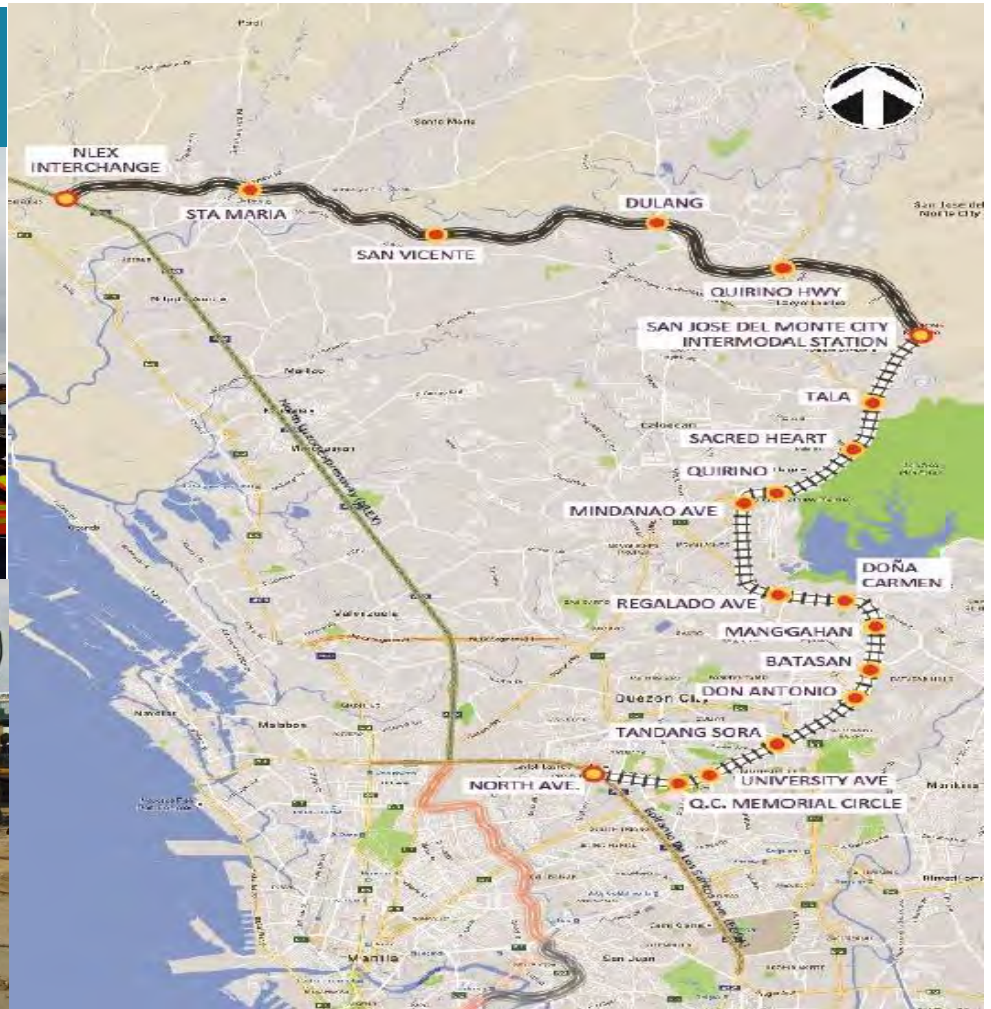




# SMC INFRASTRUCTURE

FIRST SEMESTER 2017

MRT - 7





# SMC INFRASTRUCTURE

FIRST SEMESTER 2017

## BULACAN BULK WATER



Bars & formworks installation



Concrete pouring & lower ground wall



Soil excavation & Slope trimming



# SMC FINANCIAL POSITION

IN BILLION PESOS	As of June 2017	As of December 2016
<i>Total Assets</i>	1,350	1,307
<i>Cash</i>	239	203
<i>Interest-bearing Debt</i>	549	518
<i>Current Ratio</i>	1.34x	1.26x
<i>Total Liabilities to Equity Ratio</i>	1.99x	1.99x
<i>Interest-bearing Debt to Equity Ratio</i>	1.21x	1.19x
<i>Net-Debt-to-EBITDA</i>	1.64x	1.91x





**SAN MIGUEL  
CORPORATION**

**THANK YOU.**

**VISIT OUR WEBSITES**

- San Miguel Corporation - [www.sanmiguel.com.ph](http://www.sanmiguel.com.ph)
- San Miguel Brewery Inc. - [www.sanmiguelbrewery.com.ph](http://www.sanmiguelbrewery.com.ph)
- Ginebra San Miguel Inc. - [www.ginebrasanmiguel.com](http://www.ginebrasanmiguel.com)
- San Miguel Pure Foods Co. Inc. - [www.sanmiguelpurefoods.com](http://www.sanmiguelpurefoods.com)
- Petron Corporation - [www.petron.com](http://www.petron.com)
- SMC Global Power Holdings Corp. - [www.smcglobalpower.com.ph](http://www.smcglobalpower.com.ph)

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