



**SAN MIGUEL CORPORATION**  
YOUR WORLD MADE BETTER

# INVESTORS' BRIEFING

2021 FIRST QUARTER RESULTS

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May 06, 2021

# SAN MIGUEL CORPORATION

## FIRST QUARTER 2021

IN MILLION PESOS	FIRST QUARTER 2021		
	1Q2021	1Q2020	CHANGE
<i>Net Sales</i>	201,160	214,066	-6%
<i>Income from Operations</i>	32,211	11,728	175%
<i>Net Income</i>	17,174	1,093	1471%
<i>EBITDA</i>	41,021	26,972	52%



SAN MIGUEL  
FOOD AND BEVERAGE, INC.

# SAN MIGUEL FOOD AND BEVERAGE, INC.

## FIRST QUARTER 2021

IN MILLION PESOS	FIRST QUARTER 2021		
	1Q2021	1Q2020	CHANGE
<i>Net Sales</i>	76,362	69,018	11%
<i>Income from Operations</i>	12,569	8,643	45%
<i>Net Income</i>	9,679	5,826	66%

# SAN MIGUEL BREWERY INC.

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

## FIRST QUARTER 2021

IN MILLION PESOS	FIRST QUARTER 2021		
	1Q2021	1Q2020	CHANGE
<i>Net Sales</i>	28,846	28,404	2%
<i>Income from Operations</i>	6,751	5,383	25%
<i>Net Income</i>	5,458	3,770	45%



# GINEBRA SAN MIGUEL INC.

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

## FIRST QUARTER 2021

IN MILLION PESOS	FIRST QUARTER 2021		
	1Q2021	1Q2020	CHANGE
<i>Net Sales</i>	11,338	7,452	52%
<i>Income from Operations</i>	1,290	686	88%
<i>Net Income</i>	1,042	474	120%

# SAN MIGUEL FOODS

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

## FIRST QUARTER 2021

IN MILLION PESOS	FIRST QUARTER 2021		
	1Q2021	1Q2020	CHANGE
<i>Net Sales</i>	36,180	33,161	9%
<i>Income from Operations</i>	4,533	2,585	75%
<i>Net Income</i>	3,387	1,636	107%

## New Products

### Magnolia Ready-to-Cook chicken products

### Purefoods Ready-to-Eat



### Plant-based



### Seafood Line





# SAN MIGUEL PACKAGING GROUP

## FIRST QUARTER 2021

IN MILLION PESOS	FIRST QUARTER 2021		
	1Q2021	1Q2020	CHANGE
<i>Net Sales</i>	7,354	8,496	-13%
<i>Income from Operations</i>	393	570	-31%







SMC GLOBAL POWER

# SMC GLOBAL POWER HOLDINGS CORP.

## FIRST QUARTER 2021

IN MILLION PESOS	FIRST QUARTER 2021		
	1Q2021	1Q2020	CHANGE
<i>Net Sales</i>	27,366	28,298	-3%
<i>Income from Operations</i>	8,423	7,823	8%
<i>Net Income</i>	7,777	3,221	141%





# PETRON CORPORATION

## FIRST QUARTER 2021

IN MILLION PESOS	FIRST QUARTER 2021		
	1Q2021	1Q2020	CHANGE
<i>Net Sales</i>	83,307	104,623	-20%
<i>Income from Operations</i>	3,661	(4,409)	183%
<i>Net Income</i>	1,730	(4,877)	135%



# SMC INFRASTRUCTURE

## FIRST QUARTER 2021

IN MILLION PESOS	FIRST QUARTER 2021		
	1Q2021	1Q2020	CHANGE
<i>Net Sales</i>	4,330	4,661	-7%
<i>Income from Operations</i>	1,182	1,772	-33%

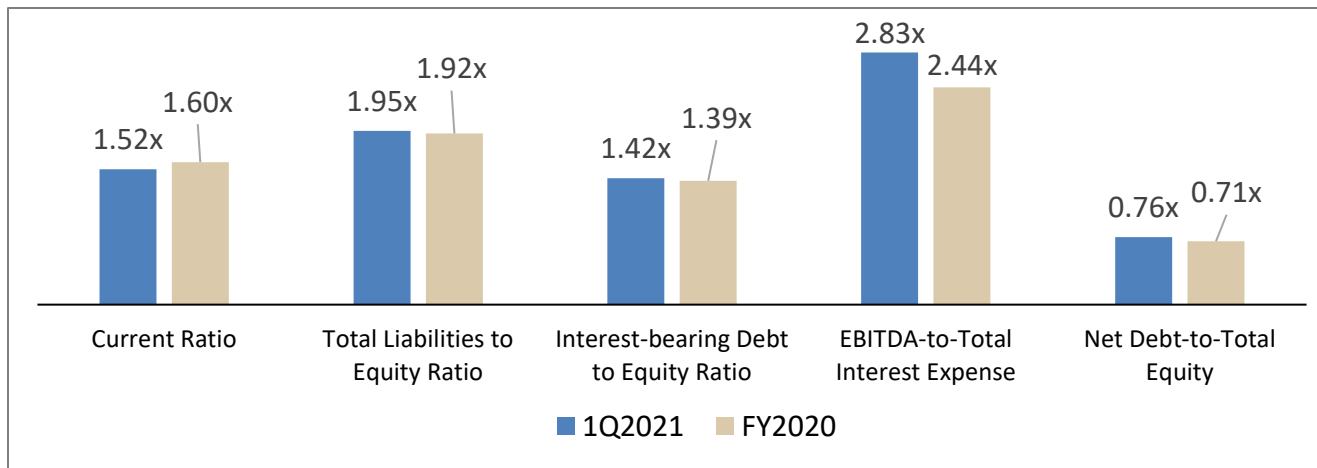


## LATEST DEVELOPMENTS

- SMC redeemed its Preferred Shares Series 2G consisting to 66,666,600 shares amounting to P4,999,995,000 last March 30, 2021
- SMC redeemed the remaining US\$516 million under its US800 Million Term Note Program last April 26, 2021
- SMC filed on April 23, 2021 the Shelf Registration of Fixed-Rate Bonds to be offered for a period of 3 years, together with a initial offering of P20 billion with an oversubscription option of P10 billion
- Petron successfully issued US\$550 million undated unsubordinated capital securities with a rate of 5.95% last April 19, 2021

# SMC FINANCIAL POSITION

IN BILLION PESOS	As of March 2021	As of December 2020
<i>Total Assets</i>	1,897	1,912
<i>Cash</i>	337	347
<i>Interest-bearing Debt</i>	913	908



# THANK YOU.

## VISIT OUR WEBSITES

San Miguel Corporation	- <a href="http://www.sanmiguel.com.ph">www.sanmiguel.com.ph</a>
San Miguel Brewery Inc.	- <a href="http://www.sanmiguelbrewery.com.ph">www.sanmiguelbrewery.com.ph</a>
Ginebra San Miguel Inc.	- <a href="http://www.ginebrasanmiguel.com">www.ginebrasanmiguel.com</a>
San Miguel Food and Beverage, Inc.	- <a href="http://www.smfb.com.ph">www.smfb.com.ph</a>
Petron Corporation	- <a href="http://www.petron.com">www.petron.com</a>
SMC Global Power Holdings Corp.	- <a href="http://www.smcglobalpower.com.ph">www.smcglobalpower.com.ph</a>

## CONTACT US AT INVESTOR RELATIONS

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