

C02608-2015

**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 14, 2015
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) 702-5000
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
Investors' Briefing Materials of the SMC Group, including the Company, on the Group's 2015 First Quarter Results.
Background/Description of the Disclosure
Please see attached.
Other Relevant Information
None.

Filed on behalf by:

Name	Zenaida Postrado
Designation	VP & Chief Finance Officer

May 14, 2015

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

Attention: **Ms. Janet A. Encarnacion**
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 2015 First Quarter Results.

Very truly yours,


ALEXANDRA B. TRILLANA
Corporate Secretary



INVESTORS' BRIEFING



FIRST QUARTER 2015 RESULTS

14 May 2015

SERIES 1 PREFERRED SHARES

RE-ISSUANCE AND PRIVATE PLACEMENT OF
279,406,667 SHARES

- ISSUE PRICE OF P75
- DIVIDEND RATE OF 5.635%

SAN MIGUEL CORPORATION

FIRST QUARTER 2015

IN BILLION PESOS	2015	2014	CHANGE
<i>Net Sales</i>	159.2	194.9	-18%
<i>Income from Operations</i>	16.6	15.6	6%
<i>Reported Net Income</i>	6.0	6.0	0%
<i>EBITDA</i>	22.4	21.6	4%



SAN MIGUEL BREWERY INC.

FIRST QUARTER 2015

IN MILLION PESOS	2015	2014	CHANGE
<i>Net Sales</i>	18,883	17,561	8%
<i>Income from Operations</i>	5,166	4,678	10%
<i>Net Income</i>	3,265	2,730	20%
<i>Volume (in million cases)</i>	47.4	46.6	2%



ACQUISITION OF NAB ASSETS

TOTAL PURCHASE PRICE PAID FOR THE NON-
ALCOHOLIC BEVERAGE (NAB) ASSETS:
P397.89 MILLION (VAT-EX)



GINEBRA SAN MIGUEL INC.

FIRST QUARTER 2015

IN MILLION PESOS	2015	2014	CHANGE
<i>Net Sales</i>	3,667	3,595	2%
<i>Income from Operations</i>	94	44	115%
<i>Volume (in million cases)</i>	5.0	5.1	-3%



SAN MIGUEL PURE FOODS COMPANY INC.

FIRST QUARTER 2015

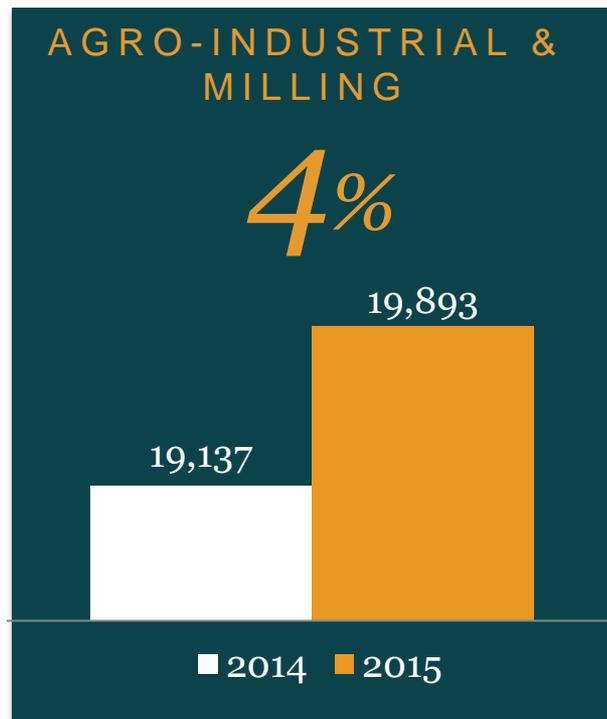
IN MILLION PESOS	2015	2014	CHANGE
<i>Net Sales</i>	25,091	24,229	4%
<i>Income from Operations</i>	1,468	1,335	10%
<i>Net Income</i>	911	851	7%



SAN MIGUEL PURE FOODS COMPANY INC.

FIRST QUARTER 2015

Revenues- Major Segments



SAN MIGUEL YAMAMURA PACKAGING GROUP

FIRST QUARTER 2015

IN MILLION PESOS	2015	2014	CHANGE
<i>Net Sales</i>	5,811	5,573	4%
<i>Income from Operations</i>	479	439	9%



SMC GLOBAL POWER HOLDINGS CORP.

FIRST QUARTER 2015

IN MILLION PESOS	2015	2014	CHANGE
<i>Net Sales</i>	19,757	19,959	-1%
<i>Income from Operations</i>	6,834	6,640	3%
<i>Offtake Volume (in '000 GWh)</i>	3.8	4.1	-7%



GREENFIELD POWER PROJECTS



**MALITA 2X150MW
POWER PLANT**



**LIMAY 2X150MW
POWER PLANT**

PETRON CORPORATION

FIRST QUARTER 2015

IN MILLION PESOS	2015	2014	CHANGE
<i>Net Sales</i>	86,744	125,174	-31%
<i>Income from Operations</i>	2,967	3,423	-13%
<i>Net Income</i>	257	2,225	-88%
<i>Volume (MBD)</i>	22.9	20.8	10%



PETRON PROJECTS

RMP 2:

Ongoing stabilization and optimization at
~150KBD utilization

SERVICE STATION EXPANSION AND UPGRADE:

PH: approximately 2,200 stations

MA: 550 stations rebranded; 20 service stations
under construction



SAN MIGUEL HOLDINGS CORP. - INFRASTRUCTURE



FIRST QUARTER CONTRIBUTION

REVENUES: P2.9 BILLION*

AVERAGE DAILY TRAFFIC

NO. OF VEHICLES	1Q2015
<i>SLEX</i>	266,769
<i>SKYWAY STAGES 1 AND 2</i>	239,584
<i>STAR TOLLWAYS</i>	39,152
<i>TPLEX</i>	11,671

*Contribution of SLEX and Skyway 1 and 2 is only for the month of March



SAN MIGUEL HOLDINGS CORP. - INFRASTRUCTURE

PROJECT UPDATES:

NAIA EXPRESSWAY

240 of 478 columns completed

SKYWAY STAGE 3

Ongoing construction of Sections 1-4

BORACAY AIRPORT

Substantial completion of runway extension



SMC FINANCIAL POSITION

IN BILLION PESOS	Mar 2015	Dec 2014
<i>Total Assets</i>	1,242	1,217
<i>Cash</i>	235	259
<i>Interest-bearing Debt</i>	511	483
<i>Current Ratio</i>	1.47x	1.52x
<i>Debt-to-Equity Ratio</i>	2.19x	2.12x
<i>Interest-bearing Debt to Equity Ratio</i>	1.31x	1.24x
<i>Net-Debt-to-EBITDA</i>	2.54x	2.36x





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

Contact us:

SMC Investor Relations

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