

C01492-2015

**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)
Mar 26, 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 SMPFC, on the Group's Full-Year 2014 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



SAN MIGUEL
CORPORATION



SAN MIGUEL
BREWERY INC.



San Miguel
Pure Foods



PETRON

Investors' Briefing

FULL-YEAR 2014 RESULTS

26 March 2015

San Miguel Corporation

FULL-YEAR 2014

IN BILLION PESOS	2014	2013	CHANGE
<i>Net Sales</i>	782.4	748.2	5%
<i>Income from Operations</i>	55.8	55.4	1%
<i>Net Income</i>	28.1	50.7*	-45%
<i>Recurring Net Income</i>	27.9	8.1	244%
<i>EBITDA</i>	88.1	77.3	14%

**Includes mainly gain on sale of Meralco shares of about P40 billion*



San Miguel Brewery Inc.

FULL-YEAR 2014

IN MILLION PESOS	2014	2013	CHANGE
<i>Net Sales</i>	79,005	75,053	5%
<i>Income from Operations</i>	22,079	21,554	2%
<i>Net Income</i>	13,515	12,521	8%
<i>Volume (mil cases)</i>	207.3	204.1	2%



Entry into NAB Business

Ginebra San Miguel Inc.

FULL-YEAR 2014

IN MILLION PESOS 2014 2013 CHANGE

<i>Net Sales</i>	<i>15,511</i>	<i>14,399</i>	<i>8%</i>
<i>Income from Operations</i>	<i>358</i>	<i>(793)</i>	<i>145%</i>
<i>Volume (mil cases)</i>	<i>22.1</i>	<i>21.1</i>	<i>4%</i>





San Miguel Pure Foods Co. Inc.

FULL-YEAR 2014

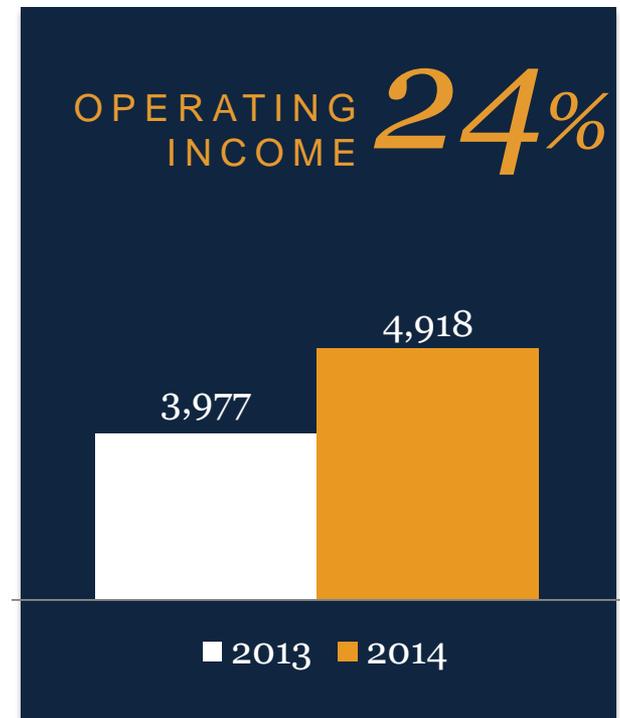
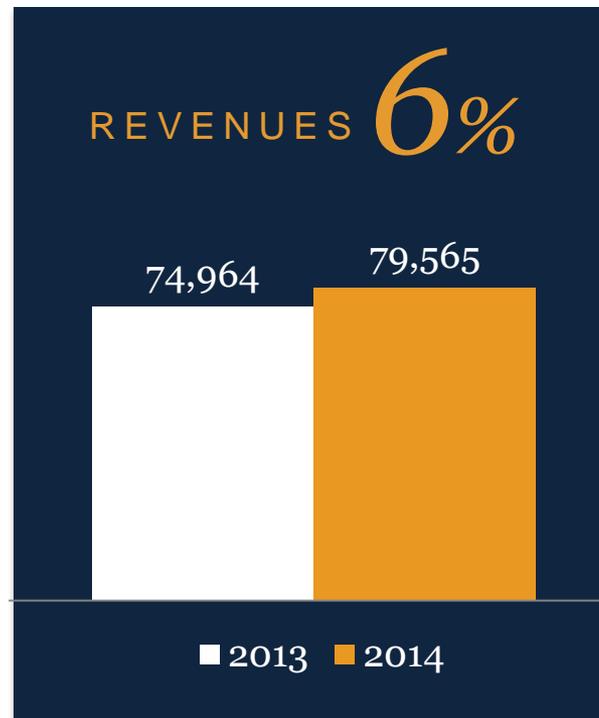
IN MILLION PESOS	2014	2013	CHANGE
<i>Net Sales</i>	102,999	99,773	3%
<i>Income from Operations</i>	6,463	5,510	17%
<i>Net Income</i>	3,843	4,084*	-6%

**Includes equity in net earnings and gain on sale of Meralco shares*

San Miguel Pure Foods Co. Inc.

FULL-YEAR 2014

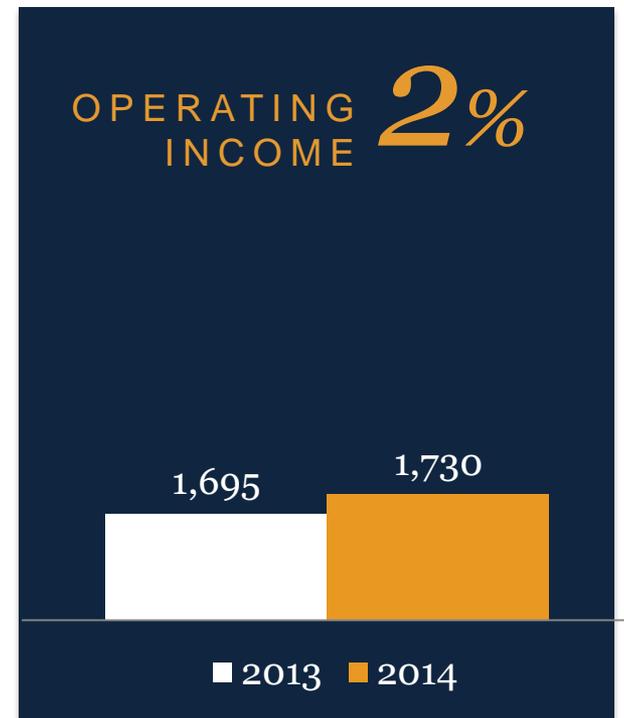
Agro and Milling Businesses



San Miguel Pure Foods Co. Inc.

FULL-YEAR 2014

Branded Value-Added Businesses



La Pacita





Series 2 Preferred Shares

SIZE

P15B

DIVIDEND RATE

5.6569%

PSE LISTING

March 12, 2015

PROCEEDS

To redeem Series 1 Preferred Shares



San Miguel Yamamura Packaging Group

FULL-YEAR 2014

IN MILLION PESOS	2014	2013	CHANGE
<i>Net Sales</i>	<i>24,226</i>	<i>25,187</i>	<i>-4%</i>
<i>Income from Operations</i>	<i>2,305</i>	<i>2,082</i>	<i>11%</i>



SMC Global Power Holdings Corp.

FULL-YEAR 2014

IN MILLION PESOS	2014	2013	CHANGE
<i>Net Sales</i>	84,294	74,044	14%
<i>Income from Operations</i>	25,899	20,541	26%
<i>Off-take Volume ('000 GWH)</i>	17.0	16.2	5%



MALITA 2X150MW
POWER PLANT



SMC LMYP-1#1 BOILER STEAM DRUM LIFT - UP CEREMONY
CONTRACTOR: TRUE NORTHMANUFACTURING SERVICESCORP.
菲律賓 SMC LMYP-1 一號機鍋爐汽鼓安座典禮 承建:台朔重工
安裝:滿順機械

LIMAY 2X150MW
POWER PLANT

Greenfield Power Projects

A photograph of a Petron gas station. The station has a blue and red canopy with the word "PETRON" in white letters on a blue background. A blue car is parked at a fuel pump, and a person in a red shirt is standing next to it. The sky is overcast.

Petron Corp.

FULL-YEAR 2014

IN MILLION PESOS	2014	2013	CHANGE
<i>Net Sales</i>	482,535	463,638	4%
<i>Income from Operations</i>	7,605	11,684	-35%
<i>Net Income</i>	3,009	5,092	-41%
<i>Volume (mil barrels)</i>	86.5	81.5	6%



Petron Projects

RMP 2:

Ongoing production ramp-up

SERVICE STATION EXPANSION AND UPGRADE:

PH: approximately 2,200 stations

MA: Rebranding completed; 20 service stations under construction



Infrastructure

SLEX AND SKYWAY

Effective ownership of 76% in SLEX
and 83.45% in Skyway

Combined traffic growth of 6% in 2014

TPLEX

Carmen to Urdaneta last December open to public

STAR TOLLWAY

Traffic growth of 13% in 2014

NAIA EXPRESSWAY

14 of 17 ramps in construction

SKYWAY STAGE 3

20 pier heads

BORACAY AIRPORT

Runway pavement ongoing

Financial Position

IN BILLION PESOS	2014	2013
<i>Total Assets</i>	1,217	1,170
<i>Cash</i>	259	192
<i>Interest-Bearing Debt</i>	483	451
<i>Current Ratio</i>	1.52x	1.46x
<i>Debt-to-Equity Ratio</i>	2.12x	2.20x
<i>Interest-bearing-Debt-to-Equity Ratio</i>	1.24x	1.23x
<i>Net-Debt-to-EBITDA</i>	2.36x	3.14x





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

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