



SM INVESTMENTS

October 4, 2023

THE PHILIPPINE STOCK EXCHANGE, INC.

6th Floor, PSE Tower
28th St. corner 5th Ave.
BGC, Taguig City

Attention: **Ms. Alexandra D. Tom Wong**
Officer-In-Charge, Disclosure Department

PHILIPPINE DEALING & EXCHANGE CORP.

29th Floor, BDO Equitable Tower
8751 Paseo de Roxas, Makati City

Attention: **Atty. Marie Rose M. Magallen-Lirio**
Head, Issuer Compliance and Disclosure Department

Re: **Press Release – SM sees significant growth in earnings
contribution from portfolio investments**

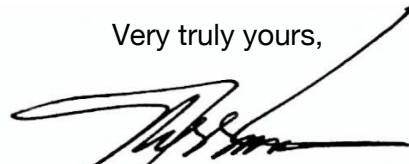
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Ladies and Gentlemen:

Please be informed that SM Investments Corporation is releasing to the press the attached statement entitled “SM sees significant growth in earnings contribution from portfolio investments.”

Thank you.

Very truly yours,



ELMER B. SERRANO
Corporate Secretary

Encl. a/s

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)
October 4, 2023
2. SEC Identification No. **16342**
3. BIR Tax Identification No. **000-169-020-000**
4. Exact name of issuer as specified in its charter
SM Investments Corporation
5. Province, country or other jurisdiction of incorporation
Philippines
6. Industry Classification Code (SEC Use Only)
7. Address of principal office
10th Floor, OneE-com Center, Harbour Drive, Mall of Asia Complex, Pasay City

Postal Code **1300**
8. Issuer's telephone number, including area code
(632) 8857-0105
9. Former name or former address, if changed since last report
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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

1,222,023,358

11. Indicate the item numbers reported herein:

Item 9. Other Events

SM Investments Corporation (SMIC) will be releasing to the press the attached statement entitled "SM sees significant growth in earnings contribution from portfolio investments."

SM Investments Corporation (SM Investments) is optimistic its portfolio investments will contribute more than 10% to overall earnings in the medium term.

SIGNATURES

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

SM Investments Corporation

By:



ELMER B. SERRANO
Corporate Secretary

Date: 04 October 2023



SM INVESTMENTS

SM sees significant growth in earnings contribution from portfolio investments

PASAY, Philippines, October 4, 2023- SM Investments Corporation (SM Investments) is optimistic its portfolio investments will contribute more than 10% to overall earnings in the medium term.

To add incremental growth to the SM parent company above the already aggressive performance of the core businesses, SM Investments built its portfolio investments before the pandemic which currently contribute 10% to total net earnings as of the first half.

In a recent forum, SM Investments Consultant for Investor Relations and Sustainability Timothy Daniels noted how the Group's portfolio business is now delivering double-digit contribution collectively and the goal is to continue building on its growth momentum.

"We think we can get this to the mid-teens in percentage contribution over the medium term," he said in his talk at the recently concluded Philippine Stock Exchange Investor Day. "Particularly, our optimism lies in the potential contributions of logistics and geothermal ventures to drive faster growth," Mr. Daniels said.

The growth of SM's portfolio investments

"The investments we made in Philippine Geothermal Production Company and in logistics with 2GO and Airspeed, have performed well," Mr. Daniels said.

In 2022, 2GO delivered a milestone turnaround in profits of PHP312 million on the back of PHP19.3 billion in revenues. 2GO's revenues grew 25% as the company benefitted from the country's economic reopening and complete lifting of movement restrictions.

Increasing geothermal energy production through PGPC fits with SM's objectives when it comes to its sustainability agenda. With PGPC, the SM Group will be able to provide steam to power plants that will, in turn, go to the communities that need them.

"We are picking the businesses that add to the ecosystem of SM Investments. It's about creating value and growth," Mr. Daniels said.

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About SM Investments Corporation

SM Investments Corporation is a leading Philippine company that is invested in market-leading businesses in retail, banking, and property. It also invests in ventures that capture high growth opportunities in the emerging Philippine economy.

SM's retail operations are the country's largest and most diversified with its food, non-food, and specialty retail stores. SM's property arm, SM Prime Holdings, Inc., is the largest integrated property developer in the Philippines with interests in malls, residences, offices, hotels, and convention centers as well as tourism-related property developments. SM's interests in banking are in BDO Unibank, Inc., the country's largest bank, and China Banking Corporation, the fourth largest bank by total assets among private banks.

For more information, please visit www.sminvestments.com

For inquiries, please contact:

Timothy Daniels

Consultant, Investor Relations & Sustainability

SM Investments Corporation

Email: smic_corpcomm@sminvestments.com