



SAN MIGUEL BREWERY INC.

A subsidiary of San Miguel Corporation

May 12, 2014

PHILIPPINE DEALING & EXCHANGE CORP.

37/F, Tower 1, The Enterprise Center
6766 Ayala Ave., cor. Paseo de Roxas
Makati City

Attention: **MA. VINA VANESSA S. SALONGA**
Head, Issuer Compliance and Disclosure Department

Gentlemen:

Attached are the materials for the combined Investors' Briefing on the Corporations' 2014 First Quarter Results of San Miguel Brewery Inc., San Miguel Corporation, Ginebra San Miguel, Inc., San Miguel Pure Foods Company, Inc. and Petron Corporation.

Very truly yours,


JESSICA L. ABRENICA
Assistant Corporate Secretary