

A S 0 9 4 - 0 0 0 0 8 8

SEC Registration Number

S M P R I M E H O L D I N G S , I N C . A N D S U B S I  
D I A R I E S

(Company's Full Name)

1 0 t h F l o o r M a i l o f A s i a A r e n a A n n  
e x B u i l d i n g , C o r a l W a y c o r . J . W .  
D i o k n o B l v d . , M a i l o f A s i a C o m p l e  
x , B r g y . 7 6 Z o n e 1 0 , C B P - 1 A , P a s a  
y C i t y 1 3 0 0

Mr. John Nai Peng C. Ong

(Contact Person)

831-1000

(Company Telephone Number)

0 8 0 3

Month Day  
(Calendar Period)

1 7 - C

(Form Type)

Month Day

(Annual Meeting)

(Secondary License Type, If Applicable)

Dept. Requiring this Doc.

Amended Articles Number/Section

Total No. of Stockholders

Domestic

Foreign

To be accomplished by SEC Personnel concerned

File Number

LCU

Document ID

Cashier

STAMPS

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SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

CURRENT REPORT UNDER SECTION 17  
OF THE SECURITIES REGULATION CODE (SRC)  
AND SRC RULE 17(a)-1(b)(3) THEREUNDER

1. **August 03, 2020**  
Date of Report
  
2. SEC Identification Number **AS094-000088**      3. BIR Tax Identification No. **003-058-789**
  
4. **SM PRIME HOLDINGS, INC.**  
Exact name of registrant as specified in its charter
  
5. **PHILIPPINES**      6. (SEC Use Only)  
Province, country or other jurisdiction      Industry Classification Code:  
of incorporation
  
7. **10th Floor Mall of Asia Arena Annex Building, Coral Way cor. J.W. Diokno Blvd., Mall of Asia Complex, Brgy. 76, Zone 10, CBP-1A, Pasay City, Philippines**      **1300**  
Address of principal office      Postal Code
  
8. **(632) 8831-1000**  
Registrant's telephone number, including area code
  
9. **N/A**  
Former name or former address, if changed since last report
  
10. Securities registered pursuant to Sections 4 and 8 of the RSA

Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding
<b>COMMON STOCK, P1 PAR VALUE</b>	<b>28,879,231,694</b>
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.....	
.....	

11. Indicate the item numbers reported herein: **ITEM # 9, LETTER B.**



## PRESS RELEASE

### SM Prime Innovates and Strengthens Services in 1H2020

**(03 August 2020, Pasay City, Philippines)** [SM Prime Holdings, Inc.](#) (SM Prime), one of the leading integrated property developers in Southeast Asia, posted a consolidated net income of PHP10.4 billion in the first half of 2020, down by 46% from PHP19.3 billion of the same period last year. The Company's consolidated revenue for the first six months of 2020 registered PHP43.7 billion, 23% lower from PHP57.0 billion in the first six months of 2019. SM Prime continues to innovate and strategize to recover from the unprecedented effects of the pandemic brought about by Coronavirus Disease 2019 (COVID-19) including continuous support in the operations of tenants as well as assistance to various stakeholders across the country.

“The first half of 2020 has been one of the most challenging periods we’ve faced as a company. With the government maintaining the implementation of quarantine protocols in most key areas in the Philippines where our businesses are, SM Prime is committed to sustaining its operations while adhering to the strict safety measures implemented by the government and continue providing convenience to our customers,” said Jeffrey C. Lim, SM Prime president.

#### **Continuous Innovation for Customers’ Convenience and Safety**

SM Prime’s Philippine malls’ rent income drop by 44% to PHP13.1 billion in the first half of 2020 from last year’s PHP23.3 billion on the back of lower mall revenue of PHP14.4 billion, 49% lower from PHP28.1 billion of the same period last year. This is driven primarily by waived rent and rental discounts granted to tenants since the start of the quarantine measures in March, which amounted to PHP 11 billion as of end of June.

The Company intensifies its online strategy with the introduction of an e-commerce platform that allows its tenants to complement physical stores inside SM malls with an online interface for its customers, as well as providing pick-up points within the mall for online sales of its tenants. Driven by concern for safety of the customers, the Company

also promotes cashless transactions through digital payment options, provides extended dining areas around the mall with regular sanitation and disinfection, and partners with local farmers and public transportation services, such as tricycles, to supply fresh produce and transport people and goods safely and conveniently. Recently, SM Prime has launched drive-in cinema for a safer and exciting movie-watching experience.

### **Sustained Residential Business Segment**

SM Prime's residential business, led by SM Development Corp. (SMDC), recorded PHP23.7 billion revenue in the first half of 2020, 11% higher from PHP21.4 billion in the same period last year. This accounts for 54% of the consolidated revenue of the Company. SMDC generated PHP42.4 billion reservation sales in the first six months of 2020, amidst the quarantine measures.

Construction works on SM Prime's new and latest residential projects have resumed, pursuant to national government's safety protocols. SM Prime cushions the effect of safety protocols on construction completion with its available inventory of 12,000 units as of June 2020.

### **Other Business**

SM Prime's commercial properties business' revenue has grown 16% to PHP2.5 billion in the first half of 2020. Operating income registered at PHP2.2 billion, 22% higher than PHP1.8 billion during the first half of the previous year. The offices business of SM Prime has business process outsourcing (BPO) offices as primary tenants, which were allowed by the Philippine's Inter-Agency Task Force (IATF) to continue its operations throughout the quarantine period.

The hotels and convention centers business segment contributed PHP1 billion to the first half of 2020 consolidated revenues despite limited operations. Conrad Manila, Park Inn Clark, Park Inn North EDSA and Park Inn Iloilo remained operational to cater to BPO employees and returning overseas Filipino workers/seafarers. The Company's biggest events center, the Mall of Asia Arena, on the other hand, was converted into Mega Swabbing Facility in partnership with various government agencies to help front-liners as well as returning overseas workers.

“The Company is doing its part to help the country to contain the spread of the virus. For our employees and agency workers, we have conducted antibody rapid testing and RT-PCR testing during the start of GCQ in the country to assure the safety and uninterrupted delivery of services to customers and to protect its workforce,” Mr. Lim added.

SM Prime remains committed to being a catalyst for economic growth by delivering innovative and sustainable lifestyle cities, thereby enriching the quality of life for millions of people.

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**For further information, please contact:**

**Alexander Pomento**

Vice President, Investor Relations

SM Prime Holdings, Inc.

E-mail: [alex.pomento@smprime.com](mailto:alex.pomento@smprime.com)

Tel. no.: +632 862 7940

## SIGNATURES

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

**SM PRIME HOLDINGS, INC.**  
Registrant

Date: August 03, 2020

A rectangular box containing a handwritten signature in cursive script that reads "Teresa Cecilia H. Reyes".

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**TERESA CECILIA H. REYES**  
**Vice President - Finance**