

COVER SHEET

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SEC Registration Number

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D	I	A	R	I	E	S																					

(Company's Full Name)

M	a	l	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	
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Z	o	n	e	1	0	,	C	B	P	-	1	A	,	P	a	s	a	y	C	i	t	y	1	3	0	0	

(Business Address: No. Street City/Town/Province)

Mr. Jeffrey C. Lim

(Contact Person)

831-1000

(Company Telephone Number)

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Month Day
(Calendar Period)

1	7	-	C
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(Form Type)

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Month Day
(Annual Meeting)

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(Secondary License Type, If Applicable)

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Dept. Requiring this Doc.

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Amended Articles Number/Section

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Total No. of Stockholders

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Domestic

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Foreign

To be accomplished by SEC Personnel concerned

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File Number

_____ LCU

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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. July 30, 2012
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 of Industry Classification Code:
incorporation

- 7 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) 831-1000
Registrant's telephone number, including area code

9. _____
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
COMMON STOCK, P1 PAR VALUE	17,373,677,760
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11. Indicate the item numbers reported herein: ITEM # 9, LETTER B.



Press Release

SM Prime Boosts Second Quarter 2012 Profits by 16% to Php2.49 Billion

(30 July 2012. Pasay City, Philippines.) SM Prime Holdings, Inc. (SM Prime), the Philippines' dominant shopping mall developer and operator, posted a better than expected 16% increase in net income for the second quarter of 2012, to Php2.49 billion from Php2.15 billion during the same period in 2011. For the first six months of 2012, net income posted a 15% increase, to Php4.92 billion from Php4.27 billion in the same period last year. Revenues, on the other hand, reached Php14.57 billion, for a 15% increase, year-on-year. EBITDA for the period was at Php9.71 billion, for an increase of 12% and an EBITDA margin of 67%. Better growth resulted from the opening of new Philippine malls in 2010 and 2011, same store sales of 8%, and the improved performance of SM's China malls.

SM Prime President Mr. Hans T. Sy said, "We are pleased to reach our targets for the first half of this year on the back of robust consumer spending and strong economic fundamentals. In line with this, we look forward to the second half of the year with more confidence in implementing our expansion plans, especially as we move towards the holiday season."

Operating expenses during the first six months of 2012 rose 15% to Php6.79 billion from Php5.92 billion due to an increase in administrative expenses, particularly, utilities, business taxes, and manpower expenses. Income from operations increased to Php7.78 billion, up 15% from Php6.79 billion.

In terms of gross revenues, the four malls in China contributed Php1.27 billion for the first half, or 9% of total consolidated revenues. In terms of net income, the four malls contributed Php0.32 billion for the six-month period, or 7% of total consolidated net income. The SM China malls are enjoying healthy increases in rental rates and improvement in occupancy levels. The average occupancy rate for the four malls in China is now at 95%.

SM Prime has forty four Supermalls strategically located in the Philippines with a total gross floor area of 5.3 million square meters. Likewise, the Company also has four Supermalls located in the cities of Xiamen, Jinjiang, Chengdu and Suzhou in China with a total gross floor area of 0.6 million square meters.

Earlier this year, SM Prime opened SM City Olongapo in Zambales, SM City Consolacion in Cebu and SM City San Fernando in Pampanga. For the rest of 2012, SM Prime is scheduled to launch SM City General Santos in South Cotabato, SM City Lanang in Davao City, and SM Chongqing in China.

By year-end, SM Prime will have 46 malls in the Philippines and five in China with an estimated combined gross floor area of 6.3 million square meters.

-End-

For further inquiries:
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SM Prime Holdings, Inc.
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Tel. no.: 831.1000 loc. 7802

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: July 30, 2012



JEFFREY C. LIM
Executive Vice President