

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 29, 2013
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 incorporation Industry Classification Code:
- 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 H1 PROFITS EXPAND 15% TO PHP5.64 BILLION

(29 July 2013. Pasay City, Philippines.) SM Prime Holdings, Inc. (SM Prime), the Philippines' dominant shopping mall developer and operator reported that its net income for the first six months grew by 15% to Php5.64 billion from Php4.92 billion in the same period last year.

Revenues for the January to June period expanded 14% to Php16.55 billion from Php14.57 billion during the same period the past year. EBITDA for the first half was at Php11.09 billion, reflecting a 14% growth year-on-year while EBITDA margin stood at 67%.

New malls opened in 2012 and 2013 with a total GFA of 698,000 square meters (sqm) largely pushed rental revenues higher, add to that the higher contribution of SM's China malls. New malls opened in 2012 and 2013 were SM City Olongapo, SM City Consolacion, SM City San Fernando, SM City General Santos, SM Lanang Premier and SM Aura Premier. Meanwhile, same-store rental growth stood at 7%. Second quarter net income on the other hand increased 15% to Php2.85 billion from Php2.49 billion with gross revenues of Php8.72 billion, up 16%.

Financial Highlights	Six Months Ended Jun 30		
	Jun 2013	Jun 2012	% Change
Revenues(Php bn)	16.55	14.57	14%
Net Income	5.64	4.92	15%
Return on Equity	16%	15%	---
Earnings Per Share	0.32	0.28	---

SM Prime President Mr. Hans T. Sy said, "SM Prime continues to deliver strong revenue growth affirming our positive outlook for 2013. More importantly, the increasing patronage and support that SM Supermalls receive from its customers drive us to deliver better services and concepts that cater to the needs of everyone. In return, we take strides to provide greater convenience, diversity, fresh concepts and exciting experiences in all our SM Supermalls. Our offerings at the retail podium in the newly launched SM Aura Civic Center showcased SM Prime's ability to move away from its comfort zone by catering to a new market, while staying focused in providing affordable luxury to our core market segments."

Operating expenses during the first six months of 2013 rose 13% to Php7.71 billion in the first half from Php6.79 billion due to new malls opened in 2012 and 2013 and the increase in administrative expenses and film rentals. Income from operations increased 14% to Php8.84 billion from Php7.78 billion.

In terms of gross revenues, the five malls in China contributed Php1.39 billion in 2013 or 8% of total consolidated revenues. Likewise, in terms of rental revenues, the China operations contributed 10% to SM Prime's consolidated rental revenues. Gross revenues of the five malls in China increased 9% in 2013 compared with 2012 largely due to improved mall productivity and lease renewals for the first three malls opened namely SM Xiamen, SM Jinjiang, and SM Chengdu. Average occupancy rate for the first three malls is at 93%.

SM Prime has 47 Supermalls strategically located in the Philippines with a total gross floor area of about six million sqm. Likewise, the Company also has five Supermalls located in the cities of Xiamen, Jinjiang, Chengdu, Suzhou and Chongqing in China with a total gross floor area of around 0.8 million sqm.

Early in the year, SM Prime opened SM Aura Premier, a state-of-the-art civic center in Taguig which spans a total gross floor area of 234,892 sqm. As an integrated development, SM Aura incorporates office towers, a chapel, a convention center, and mini-coliseum, supported by a retail podium with an upscale look and feel. SM Aura Premier also aims to be one of the first civic centers in the country to be certified Gold under the US Green Building Council Leadership in Energy and Environmental Design (LEED) program, an internationally-recognized green building program established in 135 countries.

For the rest of 2013, SM Prime is scheduled to launch SM City BF in Paranaque. Moreover, SM Megamall will be expanded with the opening of Building D. By yearend, SM Prime will have 48 malls in the Philippines and five in China with an estimated combined gross floor area of seven million sqm.

-End-

For further information, please contact:

Mr. Jeffrey C. Lim

Executive Vice President

SM Prime Holdings, Inc.

E-mail: jeffrey.lim@smprime.com

Tel. no.: 831.1000 loc. 7801

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 29, 2013



JEFFREY C. LIM
Executive Vice President