

# COVER SHEET

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SEC Registration Number

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(Company's Full Name)

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,	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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**Mr. Jeffrey C. Lim**  
(Contact Person)

**831-1000**  
(Company Telephone Number)

1	0	2	9
<i>Month</i>	<i>Day</i>	<i>(Calendar Period)</i>	

1	7	-	C
<i>(Form Type)</i>			

<i>Month</i>	<i>Day</i>	<i>(Annual Meeting)</i>	

(Secondary License Type, If Applicable)

Dept. Requiring this Doc.

Amended Articles Number/Section

Total No. of Stockholders

Total Amount of Borrowings

Domestic	Foreign

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To be accomplished by SEC Personnel concerned

File Number											

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LCU

Document ID											

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Cashier

STAMPS

Remarks: Please use BLACK ink for scanning purposes.

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. October 29, 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
<b>COMMON STOCK, P1 PAR VALUE</b>	<b>17,373,677,760</b>
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.....	
.....	

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



## Press Release

### **SM Prime January to September 2012 Profits Up 15% to P7.4 Billion**

(29 October 2012. Pasay City, Philippines.) SM Prime Holdings, Inc. (SM Prime), the Philippines' leading shopping mall developer and operator, posted a 15% increase in consolidated net income for the first nine months of 2012, amounting to Php7.40 billion from Php6.41 billion during the same period in 2011. Revenues, on the other hand, reached Php22.10 billion from Php19.27 billion, for a 15% increase, year-on-year. EBITDA for the period rose 12% to Php14.60 billion, for an EBITDA margin of 66%. The growth is largely due to rentals from new Philippine malls opened in 2010 and 2011, same store sales of 8%, and the improved performance of SM's China malls.

Similarly, SM Prime posted a 16% increase in net income to Php2.48 billion for the third quarter of 2011, from Php2.14 billion during the same period last year. Revenues from July to September this year reached Php7.52 billion, for a 15% increase, year-on-year. EBITDA for the three months stood at Php4.89 billion, for an increase of 13% and an EBITDA margin of 65%.

SM Prime President Mr. Hans T. Sy said, "Our performance for the first nine months of 2012 gives us confidence in reaching our full-year target. We think that consumer sentiment will remain positive on the back of a strong domestic economy. Moreover, we anticipate this trend to continue as we approach the holiday season, when consumer spending is particularly strong."

Operating expenses during the first nine months of 2012 increased by 14% to Php10.45 billion from Php9.12 billion in 2011 due to increase in administrative expenses, particularly, utilities and manpower expenses, business taxes, and film rentals. Income from operations increased to Php11.65 billion, up 15% from Php10.14 billion.

In terms of gross revenues, the four malls in China contributed Php1.90 billion in 2012 and PhP1.49 billion in 2011, or 9% and 8% of total consolidated revenues, respectively. Gross revenues of the four malls in China increased by 27% in 2012 compared to the same period in 2011 due to improvements in the average occupancy level, lease renewals, and the opening of SM Xiamen Lifestyle and SM Suzhou which added 182,000 square meters of gross floor area. The average occupancy rate for the four malls in China is now at 96%.

SM Prime has forty six Supermalls strategically located in the Philippines with a total gross floor area of 5.5 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.

For the first nine months of 2012, SM Prime opened SM City Olongapo in Zambales, SM City Consolacion in Cebu, SM City San Fernando in Pampanga, SM City General Santos in South Cotabato and SM Lanang Premier in Davao City. In December, SM Chongqing in China is scheduled to open. 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 information, please contact:  
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SM Prime Holdings, Inc.  
Email: [jeffrey.lim@smprime.com](mailto:jeffrey.lim@smprime.com)  
Tel no: 831-1000 loc. 7800

## 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: October 29, 2012

  

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**JEFFREY C. LIM**  
**Executive Vice President**