

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 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 . , M a l 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. Jeffrey C. Lim

(Contact Person)

831-1000

(Company Telephone Number)

0 5 0 2

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

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. May 02, 2016
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. 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) 831-1000
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
COMMON STOCK, P1 PAR VALUE	28,879,231,694
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11. Indicate the item numbers reported herein: ITEM # 9, LETTER B.



Press Release

SM Prime's Recurring Net Income Up 12% in 1Q2016

(02 May 2016 Pasay City, Philippines) SM Prime Holdings, Inc. (SM Prime), the Philippines' leading integrated property company, reported a core net income growth of 12% in the first quarter of 2016 to PHP5.8 billion while consolidated revenues rose 10% to PHP18.2 billion.

“SM Prime’s massive expansion last year propelled our performance this quarter. Our strong balance sheet coupled with consistent recurring revenue and income should allow us to pursue our growth plans this year and in the medium term,” SM Prime President Hans T. Sy, said.

In the first quarter, mall revenues surged 11% to PHP11.0 billion from PHP9.9 billion in the previous year. Mall revenue alone accounted to 60% of SM Prime’s consolidated revenue, for which 85% of it comes from rental income. Growth was largely driven by new malls and expansion of existing malls in 2015. These are SM Seaside City Cebu, SM City Cabanatuan, SM City San Mateo, SM Center Sangandaan and SM City Iloilo with a total gross floor area (GFA) of 738,000 square meters (sqm). Excluding the new malls and expansions, same-store growth averaged 7%.

To date, SM Prime has a total of 57 Malls in the Philippines and six in China with total retail space of 8.4 million sqm. This includes the newly opened SM City San Jose del Monte in Bulacan, with a GFA of 101,000 sqm. The company is set to open four more malls this year namely, SM City Trece Martires, SM City East Ortigas, Cherry SM Congressional and Cherry SM Antipolo. SM Prime also intends to expand its existing malls namely SM City Calamba and SM City Naga.

SM Prime’s residential group, which contributed 32% of consolidated revenues, posted revenues of PHP5.8 billion in the period being reviewed, up 5%. The increase can be traced by the higher construction accomplishments of SM Development Corporation (SMDC) projects launched in 2013 to 2015. These are Grass Residences, Shore Residences and Air Residences in the cities of Quezon, Pasay and Makati. This was also supported by the increase in sales take-up in M Place Residences, Field Residences and Jazz Residences in the cities of Quezon, Parañaque, and Makati.

Consolidated costs of real estate inched up by 2% to PHP2.9 billion mainly due to higher revenues recognized in real estate sales. This generated a higher gross profit margin of 47% from 46% in the same period last year. Net income margin likewise rose to 24% from 23%.

SM Prime currently has twenty eight residential projects in the market in Metro Manila and Tagaytay. SM Prime has already launched two new projects and an expansion of

existing development equivalent to 4,000 units in Las Pinas, Bicutan and along Roxas Boulevard. For the rest of the year, SM Prime is still set to launch an additional 10,000 to 12,000 units located in the Mall of Asia Complex, Tagaytay, Quezon City, Bulacan, Cavite and Cabanatuan.

The Commercial Properties Group, accounted for 5% of consolidated revenues, soared 16% to PHP 1 billion in revenues. The growth was complemented by the opening of SM Cyber West and Five E-Com Center, with a combined GFA of 171,000 sqm. These office buildings currently enjoy an average occupancy rate of 99%. The Commercial Properties Group presently has five office buildings with an estimated gross floor area of 318,000 sqm. Three E-Com and Four E-Com Centers are under construction and scheduled for completion in 2017 and 2019, respectively.

The hotels and convention centers business grew by 22% in the first quarter of 2016 to PHP 617 million in terms of revenue. The growth was propelled by an improvement in the average room and occupancy rates which was supplemented by the opening of 154-room Park Inn Clark in Pampanga. SM Prime will unveil the 347-room Conrad Manila in second half 2016.

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

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For further information, please contact:

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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: May 02, 2016


TERESA CECILIA H. REYES