

C03308-2018

**SECURITIES AND EXCHANGE COMMISSION  
SEC FORM 17-C**

**CURRENT REPORT UNDER SECTION 17  
OF THE SECURITIES REGULATION CODE  
AND SRC RULE 17.2(c) THEREUNDER**

1. Date of Report (Date of earliest event reported)  
May 10, 2018
2. SEC Identification Number  
11840
3. BIR Tax Identification No.  
000-100-341-000
4. Exact name of issuer as specified in its charter  
SAN MIGUEL FOOD AND BEVERAGE, INC.
5. Province, country or other jurisdiction of incorporation  
Philippines
6. Industry Classification Code(SEC Use Only)
7. Address of principal office  
23/F The JMT Corporate Condominium, ADB Avenue, Ortigas Center, Pasig City, Metro  
Manila  
Postal Code  
1605
8. Issuer's telephone number, including area code  
(632) 317-5000
9. Former name or former address, if changed since last report  
N/A
10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA
 

Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding
COMMON (FB)	1,666,670,960
PREFERRED (FBP2)	15,000,000
11. Indicate the item numbers reported herein  
Item 9. Other Events

*The Exchange does not warrant and holds no responsibility for the veracity of the facts and representations contained in all corporate disclosures, including financial reports. All data contained herein are prepared and submitted by the disclosing party to the Exchange, and are disseminated solely for purposes of information. Any questions on the data contained herein should be addressed directly to the Corporate Information Officer of the disclosing party.*



**San Miguel Food and Beverage, Inc.  
FB**

**PSE Disclosure Form 4-30 - Material Information/Transactions**

**References: SRC Rule 17 (SEC Form 17-C) and  
Sections 4.1 and 4.4 of the Revised Disclosure Rules**

**Subject of the Disclosure**

Investors' Briefing Materials of the SMC Group, including SMFB, on the Group's 2018 First Quarter Results.

**Background/Description of the Disclosure**

Please see attached.

**Other Relevant Information**

None.

**Filed on behalf by:**

<b>Name</b>	Zenaida Postrado
<b>Designation</b>	VP & Chief Finance Officer

May 10, 2018

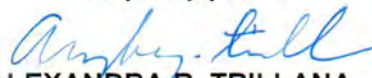
**Philippine Stock Exchange, Inc.**  
9th Floor, PSE Tower  
28th Street cor. 5th Avenue  
BGC Taguig City

Attention: **MR. JOSE VALERIANO B. ZUÑO**  
OIC-Head – Disclosure Department

Gentlemen:

Attached are the materials for the Investors' Briefing of the San Miguel Group, including San Miguel Pure Foods Company Inc., on the Group's 2018 First Quarter Results.

Very truly yours,



**ALEXANDRA B. TRILLANA**  
Corporate Secretary

**San Miguel Pure Foods Company, Inc**

23rd Flr., The JMT Corporate Condominium, ADB Avenue  
1605 Ortigas Center, Pasig City, Metro Manila, Philippines  
Tel. No.: (632) 317-5000  
Website: [www.sanmiguelpurefoods.com.ph](http://www.sanmiguelpurefoods.com.ph)





**SAN MIGUEL  
CORPORATION**  
YOUR WORLD MADE BETTER

# INVESTORS' BRIEFING

2018 FIRST QUARTER RESULTS

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May 10, 2018





# SAN MIGUEL CORPORATION

## FIRST QUARTER 2018

IN MILLION PESOS	1Q2018	1Q2017	CHANGE
<i>Net Sales</i>	234,347	195,762	20%
<i>Income from Operations</i>	32,687	27,513	19%
<i>Net Income</i>	15,609	13,828	13%
<b><i>Recurring Net Income</i></b>	<b>19,364</b>	<b>14,832</b>	<b>31%</b>
<i>EBITDA</i>	41,462	35,458	17%



# SAN MIGUEL BREWERY INC.

## FIRST QUARTER 2018

IN MILLION PESOS	1Q2018	1Q2017	CHANGE
<i>Net Sales</i>	29,814	25,364	18%
<i>Income from Operations</i>	8,313	6,677	25%
<i>Net Income</i>	5,672	4,491	26%



# GINEBRA SAN MIGUEL INC.

## FIRST QUARTER 2018

IN MILLION PESOS	1Q2018	1Q2017	CHANGE
<i>Net Sales</i>	6,359	5,136	24%
<i>Income from Operations</i>	478	303	58%
<i>Net Income</i>	255	129	97%



# SAN MIGUEL FOOD AND BEVERAGE, INC.

## FIRST QUARTER 2018

IN MILLION PESOS	1Q2018	1Q2017	CHANGE
<i>Net Sales</i>	29,824	26,661	12%
<i>Income from Operations</i>	2,161	2,069	4%
<i>Net Income</i>	1,361	1,465	-7%





# SAN MIGUEL FOOD AND BEVERAGE, INC.

## FIRST QUARTER 2018

### Poultry & Fresh Meats and Feeds

IN MILLION PESOS

REVENUE

+12%

18,732

21,027

■ 1Q2017 ■ 1Q2018



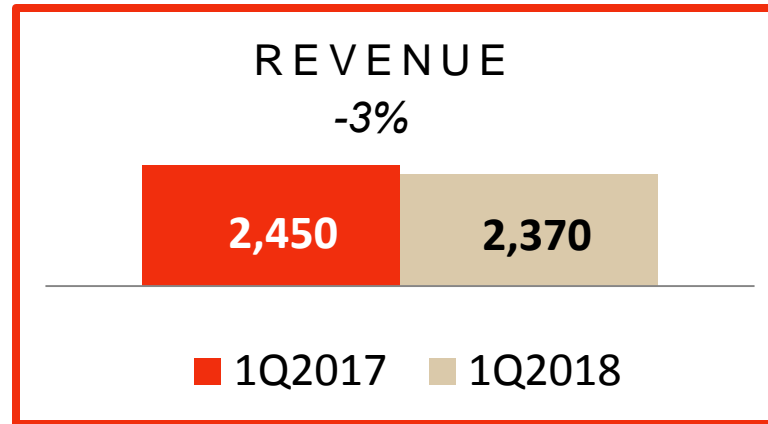


# SAN MIGUEL FOOD AND BEVERAGE, INC.

## FIRST QUARTER 2018

### Flour Milling

IN MILLION PESOS



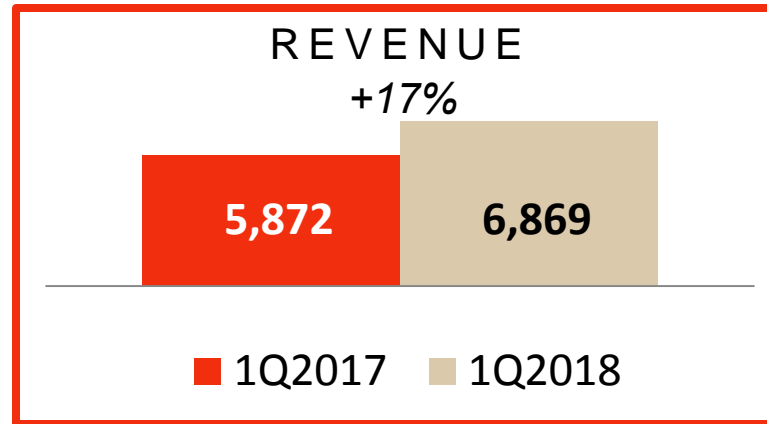


# SAN MIGUEL FOOD AND BEVERAGE, INC.

## FIRST QUARTER 2018

### Branded Value-Added

IN MILLION PESOS

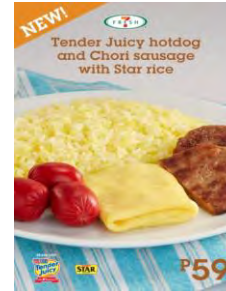




# SAN MIGUEL FOOD AND BEVERAGE, INC.

## FIRST QUARTER 2018

### New product placements





# SAN MIGUEL FOOD AND BEVERAGE, INC.

## FIRST QUARTER 2018

### 'Wet market dressing'



Pampanga Market



Pasig Market



Calamba Market





# SAN MIGUEL FOOD AND BEVERAGE, INC.

## FIRST QUARTER 2018

### Expansion plans



Hotdog Plant



Feed Mill - Bataan



Feed Mill - Cebu



Ready-to-eat plant - Sta. Rosa



Feed Mill - Bulacan



Feed Mill - Davao



Feed Mill - CDO



Flour Mill - Batangas



SAN MIGUEL YAMAMURA  
PACKAGING CORPORATION

# SAN MIGUEL PACKAGING GROUP

## FIRST QUARTER 2018

IN MILLION PESOS	1Q2018	1Q2017	CHANGE
<i>Net Sales</i>	8,557	6,839	25%
<i>Income from Operations</i>	794	632	26%

# SMC GLOBAL POWER HOLDINGS CORP.

## FIRST QUARTER 2018

IN MILLION PESOS	1Q2018	1Q2017	CHANGE
<i>Net Sales</i>	24,661	19,353	27%
<i>Income from Operations</i>	7,991	6,040	32%







# PETRON CORP.

## FIRST QUARTER 2018

IN MILLION PESOS	1Q2018	1Q2017	CHANGE
<i>Net Sales</i>	129,112	106,412	21%
<i>Income from Operations</i>	8,796	8,858	-1%
<i>Net Income</i>	5,786	5,555	4%
<i>Volume (in thousand barrels)</i>	26,558	26,602	0%



# SMC INFRASTRUCTURE

## FIRST QUARTER 2018

IN MILLION PESOS	1Q2018	1Q2017	CHANGE
<i>Net Sales</i>	5,888	5,326	11%
<i>Income from Operations</i>	3,114	2,563	22%



# SMC FINANCIAL POSITION

IN BILLION PESOS	As of March 2018	As of December 2017
<i>Total Assets</i>	1,581	1,380
<i>Cash</i>	237	206
<i>Interest-bearing Debt</i>	721	549
<i>Current Ratio</i>	1.37x	1.40x
<i>Total Liabilities to Equity Ratio</i>	2.25x	1.93x
<i>Interest-bearing Debt to Equity Ratio</i>	1.48x	1.17x
<i>Net-Debt-to-EBITDA</i>	2.68x	1.83x

# THANK YOU.

## VISIT OUR WEBSITES

- San Miguel Corporation - [www.sanmiguel.com.ph](http://www.sanmiguel.com.ph)
- San Miguel Brewery Inc. - [www.sanmiguelbrewery.com.ph](http://www.sanmiguelbrewery.com.ph)
- Ginebra San Miguel Inc. - [www.ginebrasanmiguel.com](http://www.ginebrasanmiguel.com)
- San Miguel Food and Beverage, Inc. - [www.sanmiguelpurefoods.com](http://www.sanmiguelpurefoods.com)
- Petron Corporation - [www.petron.com](http://www.petron.com)
- SMC Global Power Holdings Corp. - [www.smcglobalpower.com.ph](http://www.smcglobalpower.com.ph)

## CONTACT US

SMC Investor Relations +632 632 3752  
+632 632 3422

