

# 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)  
Mar 10, 2022
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  
100 E. Rodriguez Jr. Avenue (C-5 Road), Barangay Ugong, Pasig City, Metro Manila  
Postal Code  
1604
8. Issuer's telephone number, including area code  
(632) 5317-5000
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 SHARES (FB)	5,909,220,090
SERIES A BONDS DUE MARCH 2025 (IN PESO)	8,000,000,000.00
SERIES B BONDS DUE MARCH 2027 (IN PESO)	7,000,000,000.00
TOTAL DEBT as of 31JUN21 (IN MIL PESO – CONSO)	145,491

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.

## 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

Analysts' Briefing Materials of the SMC Group, including the Company, on the Group's 2021 Full-Year Results.

### Background/Description of the Disclosure

Please see attached.

### Other Relevant Information

None.

### Filed on behalf by:

<b>Name</b>	Alexandra Trillana
<b>Designation</b>	Corporate Secretary and Compliance Officer



**SAN MIGUEL CORPORATION**  
YOUR WORLD MADE BETTER

# ANALYSTS' BRIEFING

2021 FULL-YEAR RESULTS

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March 10, 2022

# SAN MIGUEL CORPORATION

## FULL-YEAR 2021

IN MILLION PESOS	2021	2020	CHANGE vs 2020	CHANGE vs 2019
<i>Net Sales</i>	941,193	725,797	30%	-8%
<i>Income from Operations</i>	117,152	71,476	64%	1%
<i>Net Income</i>	48,159	21,879	120%	-1
<i>EBITDA</i>	160,942	125,929	28%	-2%



SAN MIGUEL  
FOOD AND BEVERAGE, INC.

# SAN MIGUEL FOOD AND BEVERAGE, INC.

## FULL-YEAR 2021

IN MILLION PESOS	2021	2020	CHANGE vs 2020	CHANGE vs 2019
<i>Net Sales</i>	309,777	279,290	11%	0%
<i>Income from Operations</i>	43,694	33,412	31%	-8%
<i>Net Income</i>	31,417	22,401	40%	-3%

# SAN MIGUEL BREWERY INC.

(a Division of San Miguel Food and Beverage, Inc.)

## FULL-YEAR 2021

IN MILLION PESOS	2021	2020	CHANGE vs 2020	CHANGE vs 2019
<i>Net Sales</i>	116,286	107,928	8%	-18%
<i>Income from Operations</i>	26,915	24,467	10%	-30%
<i>Net Income</i>	20,449	17,455	17%	-25%



# GINEBRA SAN MIGUEL INC.

(a Division of San Miguel Food and Beverage, Inc.)

## FULL-YEAR 2021

IN MILLION PESOS	2021	2020	CHANGE vs 2020	CHANGE vs 2019
<i>Net Sales</i>	42,534	36,202	17%	46%
<i>Income from Operations</i>	5,293	3,806	39%	84%
<i>Net Income</i>	4,179	2,757	52%	150%



# SAN MIGUEL FOODS

(a Division of San Miguel Food and Beverage, Inc.)

## FULL-YEAR 2021

IN MILLION PESOS	2021	2020	CHANGE vs 2020	CHANGE vs 2019
<i>Net Sales</i>	150,970	135,170	12%	8%
<i>Income from Operations</i>	11,506	5,185	122%	85%
<i>Net Income</i>	7,610	2,871	165%	121%



# SAN MIGUEL FOODS

(a Division of San Miguel Food and Beverage, Inc.)

## FULL-YEAR 2021

### ANIMAL NUTRITION AND HEALTH<sup>1</sup>



### PROTEIN<sup>2</sup>



### FLOUR MILLING



### PREPARED AND PACKAGED FOOD

#### Dairy, Spreads and Coffee



#### Refrigerated and Canned Meats



1 Feeds and veterinary medicine  
2 Poultry and fresh meats





# SAN MIGUEL PACKAGING GROUP

## FULL-YEAR 2021

IN MILLION PESOS	2021	2020	CHANGE vs 2020	CHANGE vs 2019
<i>Net Sales</i>	33,703	31,504	7%	-11%
<i>Income from Operations</i>	1,162	961	21%	-68%





# SMC GLOBAL POWER HOLDINGS CORP.

SMC GLOBAL POWER

FULL-YEAR 2021

IN MILLION PESOS	2021	2020	CHANGE vs 2020	CHANGE vs 2019
<i>Net Sales</i>	133,710	115,029	16%	-1%
<i>Income from Operations</i>	31,886	36,923	-14%	-11%
<i>Net Income</i>	15,978	18,874	-15%	11%





# PETRON CORPORATION

## FULL-YEAR 2021

IN MILLION PESOS	2021	2020	CHANGE vs 2020	CHANGE vs 2019
<i>Net Sales</i>	438,057	286,033	53%	-15%
<i>Income from Operations</i>	17,215	(4,629)	472%	6%
<i>Net Income</i>	6,136	(11,413)	154%	166%



# SMC INFRASTRUCTURE

## FULL-YEAR 2021

IN MILLION PESOS	2021	2020	CHANGE vs 2020	CHANGE vs 2019
<i>Net Sales</i>	19,690	14,565	35%	-16%
<i>Income from Operations</i>	6,788	2,571	164%	-41%





# SAN MIGUEL CORPORATION

## FULL-YEAR 2021

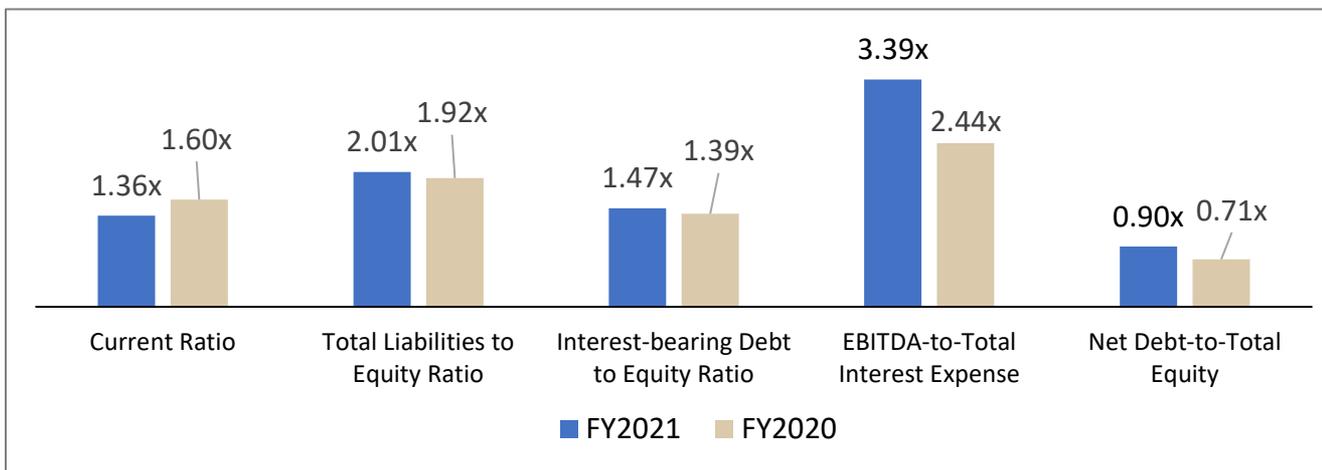
### RECENT DEVELOPMENTS

- SMC successfully listed on the PDEX its P30 billion 5-year and 7-year fixed rate peso denominated bonds Series J and Series K with coupon rate of 5.2704% and 5.8434% respectively - the first tranche of SMC's P60 billion fixed rate bonds shelf registration approved by the SEC.
- SMC affiliate Bank of Commerce received SEC approval for its Initial Public Offering plan on February 16, 2022 which will offer up to 280,602,800 million common shares. Listing will be within March 2022.

# SMC FINANCIAL POSITION

## FULL-YEAR 2021

IN BILLION PESOS	2021	2020
<i>Total Assets</i>	2,052	1,912
<i>Cash</i>	300	347
<i>Interest-bearing Debt</i>	1,005	908



# SAN MIGUEL CORPORATION

## FULL-YEAR 2021

### ESG PROJECTS

PASIG RIVER AND  
TULLAHAN RIVER CLEANUP



PROTECT METRO MANILA OLD  
MANGROVE FOREST



COASTAL CLEANUP



REFORESTATION



VACCINATION



\* Source: <https://www.sanmiguel.com.ph/>

# THANK YOU.

For any additional queries, you may email:

[SMCInvestorRelations@sanmiguel.com.ph](mailto:SMCInvestorRelations@sanmiguel.com.ph)

## VISIT OUR WEBSITES

San Miguel Corporation  
San Miguel Brewery Inc.  
Ginebra San Miguel Inc.  
San Miguel Food and Beverage, Inc.  
Petron Corporation  
SMC Global Power Holdings Corp.

- [www.sanmiguel.com.ph](http://www.sanmiguel.com.ph)
- [www.sanmiguelbrewery.com.ph](http://www.sanmiguelbrewery.com.ph)
- [www.ginebrasanmiguel.com](http://www.ginebrasanmiguel.com)
- [www.smfb.com.ph](http://www.smfb.com.ph)
- [www.petron.com](http://www.petron.com)
- [www.smcglobalpower.com.ph](http://www.smcglobalpower.com.ph)

## CONTACT US AT INVESTOR RELATIONS

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