

# 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 15, 2023
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 (INPESO)	8,000,000,000.00
SERIES B BONDS DUE MARCH 2027(IN PESO)	7,000,000,000.00
TOTAL DEBT as of 31Mar23 (IN MIL PESO - CONSO)	183,061

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 2023 First Quarter 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**

# **Analysts' Briefing**

2023 **FIRST QUARTER RESULTS**

MAY 15, 2023





SAN MIGUEL CORPORATION

# San Miguel Corporation

First Quarter 2023

(IN MILLION PESOS)	1Q2023	1Q2022	CHANGE%
NET SALES	346,725	316,765	9%
INCOME FROM OPERATIONS	35,053	32,467	8%
NET INCOME	17,739	13,943	27%
EBITDA	50,711	44,843	13%



# San Miguel Food and Beverage, Inc.

First Quarter 2023

(IN MILLION PESOS)	1Q2023	1Q2022	CHANGE%
NET SALES	93,186	83,054	12%
INCOME FROM OPERATIONS	11,581	12,700	-9%
NET INCOME	9,875	9,151	8%



SAN MIGUEL  
BREWERY INC.

# San Miguel Brewery Inc.

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

First Quarter 2023

(IN MILLION PESOS)	1Q2023	1Q2022	CHANGE%
NET SALES	38,335	29,659	29%
INCOME FROM OPERATIONS	8,438	6,751	25%
NET INCOME	6,819	4,935	38%



# Ginebra San Miguel Inc.

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

First Quarter 2023

(IN MILLION PESOS)	1Q2023	1Q2022	CHANGE%
NET SALES	12,945	12,620	3%
INCOME FROM OPERATIONS	1,631	1,796	-9%
NET INCOME	2,532	1,399	81%



# San Miguel Foods

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

First Quarter 2023

(IN MILLION PESOS)	1Q2023	1Q2022	CHANGE%
NET SALES	41,908	40,777	3%
INCOME FROM OPERATIONS	1,531	4,177	-63%
NET INCOME	740	3,036	-76%



# San Miguel Foods

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

First Quarter 2023

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



## PROTEIN<sup>2</sup>



## FLOUR MILLING



## PREPARED AND PACKAGED FOOD

### Dairy, Spreads and Coffee



### Refrigerated & Canned Meats, Plant-Based Food



1 Feeds and veterinary medicine  
2 Poultry and fresh meats

# San Miguel Packaging Group

First Quarter 2023

(IN MILLION PESOS)	1Q2023	1Q2022	CHANGE%
NET SALES	10,195	8,048	27%
INCOME FROM OPERATIONS	803	613	31%





SMC GLOBAL POWER

# San Miguel Global Power Holdings Corp.

First Quarter 2023

(IN MILLION PESOS)	1Q2023	1Q2022	CHANGE%
NET SALES	41,124	43,036	-4%
INCOME FROM OPERATIONS	7,575	6,790	12%
NET INCOME	5,345	1,928	177%



# Petron Corp.

First Quarter 2023

(IN MILLION PESOS)	1Q2023	1Q2022	CHANGE%
NET SALES	188,753	172,331	10%
INCOME FROM OPERATIONS	8,418	8,431	0%
NET INCOME	3,399	3,598	-6%



# SMC Infrastructure

First Quarter 2023

(IN MILLION PESOS)	1Q2023	1Q2022	CHANGE%
NET SALES	8,170	6,235	31%
INCOME FROM OPERATIONS	4,485	2,461	82%

# San Miguel Equity Investment Inc. – Cement Business

First Quarter 2023

(IN MILLION PESOS)	1Q2023	1Q2022	CHANGE%
NET SALES	10,340	3,222	221%
INCOME FROM OPERATIONS	1,333	293	355%

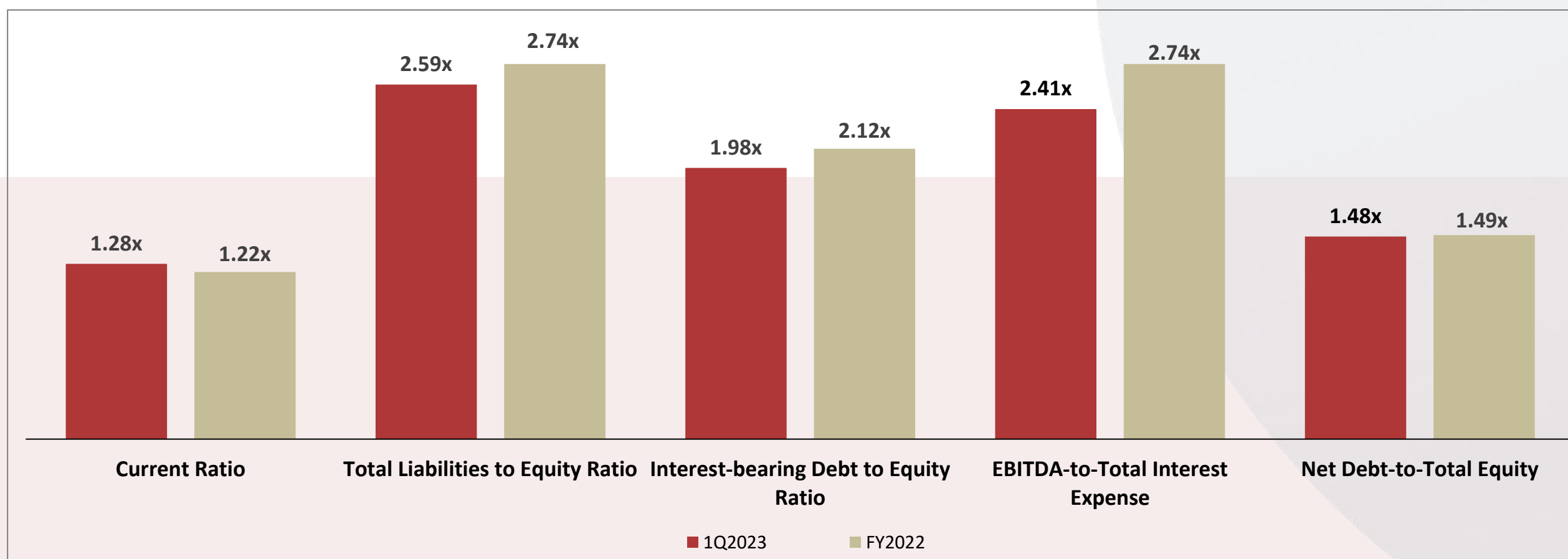




# SMC Financial Position

First Quarter 2023

(In Bil Php)	As of March 2023	As of December 2022
Total Assets	2,317	2,392
Cash	244	318
Interest-bearing debt	1,279	1,356





**SAN MIGUEL  
CORPORATION**

# Thank you!



**SMCInvestorRelations@sanmiguel.com.ph**



**CORPORATE  
WEBSITES**

— [www.sanmiguel.com.ph](http://www.sanmiguel.com.ph)  
[www.sanmiguelbrewery.com.ph](http://www.sanmiguelbrewery.com.ph)  
[www.ginebrasanmiguel.com.ph](http://www.ginebrasanmiguel.com.ph)  
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