

# 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 6, 2021
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 Dec. 31, 2020 (IN MIL PESO-CONSO) | 144,463   |

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

Investors' Briefing Materials of the SMC Group, including the Company, on the Group's 2021 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**  
YOUR WORLD MADE BETTER

# INVESTORS' BRIEFING

2021 FIRST QUARTER RESULTS

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May 06, 2021

# SAN MIGUEL CORPORATION

## FIRST QUARTER 2021

| IN MILLION<br>PESOS           | FIRST QUARTER 2021 |         |        |
|-------------------------------|--------------------|---------|--------|
|                               | 1Q2021             | 1Q2020  | CHANGE |
| <i>Net Sales</i>              | 201,160            | 214,066 | -6%    |
| <i>Income from Operations</i> | 32,211             | 11,728  | 175%   |
| <i>Net Income</i>             | 17,174             | 1,093   | 1471%  |
| <i>EBITDA</i>                 | 41,021             | 26,972  | 52%    |



SAN MIGUEL  
FOOD AND BEVERAGE, INC.

# SAN MIGUEL FOOD AND BEVERAGE, INC.

## FIRST QUARTER 2021

| IN MILLION<br>PESOS           | FIRST QUARTER 2021 |        |        |
|-------------------------------|--------------------|--------|--------|
|                               | 1Q2021             | 1Q2020 | CHANGE |
| <i>Net Sales</i>              | 76,362             | 69,018 | 11%    |
| <i>Income from Operations</i> | 12,569             | 8,643  | 45%    |
| <i>Net Income</i>             | 9,679              | 5,826  | 66%    |



SAN MIGUEL  
CORPORATION

# SAN MIGUEL BREWERY INC.

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

## FIRST QUARTER 2021

| IN MILLION<br>PESOS           | FIRST QUARTER 2021 |        |        |
|-------------------------------|--------------------|--------|--------|
|                               | 1Q2021             | 1Q2020 | CHANGE |
| <i>Net Sales</i>              | 28,846             | 28,404 | 2%     |
| <i>Income from Operations</i> | 6,751              | 5,383  | 25%    |
| <i>Net Income</i>             | 5,458              | 3,770  | 45%    |



# GINEBRA SAN MIGUEL INC.

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

## FIRST QUARTER 2021

| IN MILLION<br>PESOS           | FIRST QUARTER 2021 |        |        |
|-------------------------------|--------------------|--------|--------|
|                               | 1Q2021             | 1Q2020 | CHANGE |
| <i>Net Sales</i>              | 11,338             | 7,452  | 52%    |
| <i>Income from Operations</i> | 1,290              | 686    | 88%    |
| <i>Net Income</i>             | 1,042              | 474    | 120%   |

# SAN MIGUEL FOODS

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

## FIRST QUARTER 2021

| IN MILLION<br>PESOS           | FIRST QUARTER 2021 |        |        |
|-------------------------------|--------------------|--------|--------|
|                               | 1Q2021             | 1Q2020 | CHANGE |
| <i>Net Sales</i>              | 36,180             | 33,161 | 9%     |
| <i>Income from Operations</i> | 4,533              | 2,585  | 75%    |
| <i>Net Income</i>             | 3,387              | 1,636  | 107%   |



## New Products

### Magnolia Ready-to-Cook chicken products

### Purefoods Ready-to-Eat



### Plant-based



### Seafood Line





SAN MIGUEL YAMAMURA  
PACKAGING CORPORATION

# SAN MIGUEL PACKAGING GROUP

## FIRST QUARTER 2021

| IN MILLION<br>PESOS           | FIRST QUARTER 2021 |        |        |
|-------------------------------|--------------------|--------|--------|
|                               | 1Q2021             | 1Q2020 | CHANGE |
| <i>Net Sales</i>              | 7,354              | 8,496  | -13%   |
| <i>Income from Operations</i> | 393                | 570    | -31%   |



SAN MIGUEL  
CORPORATION



SMC GLOBAL POWER

# SMC GLOBAL POWER HOLDINGS CORP.

## FIRST QUARTER 2021

| IN MILLION<br>PESOS           | FIRST QUARTER 2021 |        |        |
|-------------------------------|--------------------|--------|--------|
|                               | 1Q2021             | 1Q2020 | CHANGE |
| <i>Net Sales</i>              | 27,366             | 28,298 | -3%    |
| <i>Income from Operations</i> | 8,423              | 7,823  | 8%     |
| <i>Net Income</i>             | 7,777              | 3,221  | 141%   |





# PETRON CORPORATION

## FIRST QUARTER 2021

| IN MILLION<br>PESOS           | FIRST QUARTER 2021 |         |        |
|-------------------------------|--------------------|---------|--------|
|                               | 1Q2021             | 1Q2020  | CHANGE |
| <i>Net Sales</i>              | 83,307             | 104,623 | -20%   |
| <i>Income from Operations</i> | 3,661              | (4,409) | 183%   |
| <i>Net Income</i>             | 1,730              | (4,877) | 135%   |





# SMC INFRASTRUCTURE

## FIRST QUARTER 2021

| IN MILLION<br>PESOS           | FIRST QUARTER 2021 |        |        |
|-------------------------------|--------------------|--------|--------|
|                               | 1Q2021             | 1Q2020 | CHANGE |
| <i>Net Sales</i>              | 4,330              | 4,661  | -7%    |
| <i>Income from Operations</i> | 1,182              | 1,772  | -33%   |



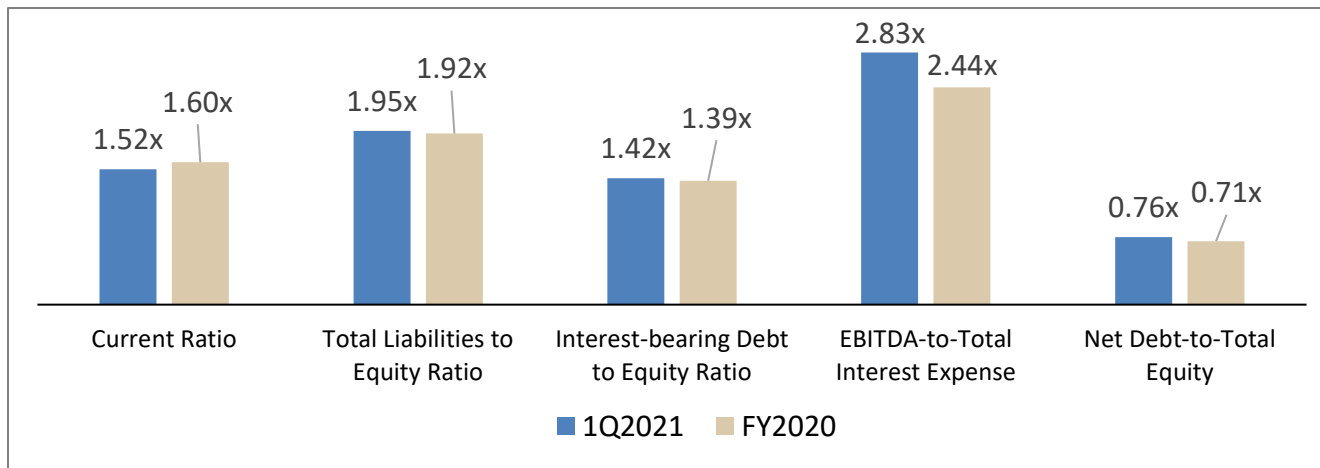
# SAN MIGUEL CORPORATION

## LATEST DEVELOPMENTS

- SMC redeemed its Preferred Shares Series 2G consisting to 66,666,600 shares amounting to P4,999,995,000 last March 30, 2021
- SMC redeemed the remaining US\$516 million under its US800 Million Term Note Program last April 26, 2021
- SMC filed on April 23, 2021 the Shelf Registration of Fixed-Rate Bonds to be offered for a period of 3 years, together with a initial offering of P20 billion with an oversubscription option of P10 billion
- Petron successfully issued US\$550 million undated unsubordinated capital securities with a rate of 5.95% last April 19, 2021

# SMC FINANCIAL POSITION

| IN BILLION PESOS             | As of March<br>2021 | As of December<br>2020 |
|------------------------------|---------------------|------------------------|
| <i>Total Assets</i>          | 1,897               | 1,912                  |
| <i>Cash</i>                  | 337                 | 347                    |
| <i>Interest-bearing Debt</i> | 913                 | 908                    |



# THANK YOU.

## VISIT OUR WEBSITES

|                                    |  |
|------------------------------------|--|
| San Miguel Corporation             | - <a href="http://www.sanmiguel.com.ph">www.sanmiguel.com.ph</a>               |
| San Miguel Brewery Inc.            | - <a href="http://www.sanmiguelbrewery.com.ph">www.sanmiguelbrewery.com.ph</a> |
| Ginebra San Miguel Inc.            | - <a href="http://www.ginebrasanmiguel.com">www.ginebrasanmiguel.com</a>       |
| San Miguel Food and Beverage, Inc. | - <a href="http://www.smfb.com.ph">www.smfb.com.ph</a>                         |
| Petron Corporation                 | - <a href="http://www.petron.com">www.petron.com</a>                           |
| SMC Global Power Holdings Corp.    | - <a href="http://www.smcglobalpower.com.ph">www.smcglobalpower.com.ph</a>     |

## CONTACT US AT INVESTOR RELATIONS

|        |                               |
|--------|-------------------------------|
| SMC    | +632 8632 3422/+632 8632 3423 |
| SMFB   | +632 8632 3417                |
| Petron | +632 8884 9265                |

