

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)
Aug 6, 2020
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 (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 June 30, 2020 (IN MIL PESO-CONSO)	139,357

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 2020 First Semester Results.

Background/Description of the Disclosure

Please see attached.

Other Relevant Information

None.

Filed on behalf by:

Name	Alexandra Trillana
Designation	Corporate Secretary and Compliance Officer



August 6, 2020

The Philippine Stock Exchange, Inc.

9th Floor, PSE Tower
28th Street cor. 5th Avenue
BGC, Taguig City

Attention: **MS. JANET A. ENCARNACION**
Head, Disclosure Department

Gentlemen:

Attached are the materials for the Investors' Briefing of the San Miguel Group, including San Miguel Food and Beverage, Inc., on the Group's 2020 First Semester Results.

Very truly yours,

A handwritten signature in blue ink, appearing to read "Alexandra B. Trillana".

ALEXANDRA B. TRILLANA

Corporate Secretary and Compliance Officer

SAN MIGUEL FOOD AND BEVERAGE, INC.

100 E. Rodriguez Jr. Avenue (C-5 Road)
Barangay Ugong, Pasig City 1604, Metro Manila
Tel. No.: (632) 5317-5000
Website: www.smfb.com.ph



SAN MIGUEL CORPORATION
YOUR WORLD MADE BETTER

INVESTORS' BRIEFING

2020 FIRST SEMESTER RESULTS

August 06, 2020

SAN MIGUEL CORPORATION

FIRST SEMESTER 2020

INITIATIVES AMID COVID-19



Source: <https://www.facebook.com/officialsanmiguelcorp>

SAN MIGUEL CORPORATION

FIRST SEMESTER 2020

INITIATIVES AMID COVID-19



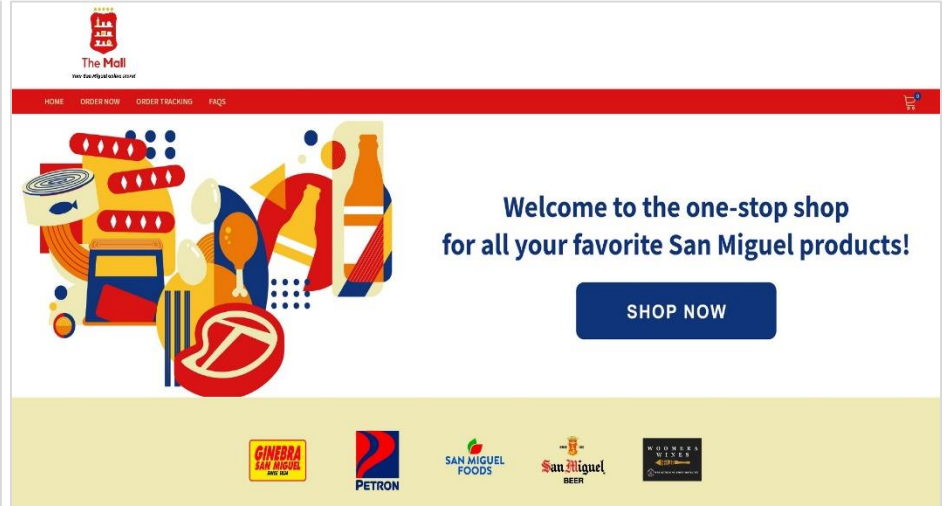
The Mall
Your San Miguel online store!

Shopping made quick and easy in just 3 steps!

- 1 Select pick-up or delivery
- 2 Add products to cart
- 3 Check-out

Go to themall.sanmiguel.com.ph

The interface features a vibrant, abstract illustration of various food and beverage items like a pizza, a burger, a drink, and a bowl of food in the background.



The Mall
Your San Miguel online store!

HOME ORDER NOW ORDER TRACKING FAQS

Welcome to the one-stop shop
for all your favorite San Miguel products!

SHOP NOW

GINERRA SAN MIGUEL BEER SAN
PETRON
SAN MIGUEL FOODS
San Miguel BEER
WOMEN'S WORLD

The interface features a vibrant, abstract illustration of various food and beverage items like a pizza, a burger, a drink, and a bowl of food in the background.

Source: <https://www.facebook.com/officialsanmiguelcorp>

SAN MIGUEL CORPORATION

FIRST SEMESTER 2020

COMPLETED TRANSACTIONS DURING 2ND QUARTER

SMC redeemed and paid its 2-Year Fixed Rate Notes

TPLEX completed the 89.21 Km stretch from Tarlac up to Rosario, La Union

SMC successfully issued its US\$500 million Senior Perpetual Capital Securities under its US\$3 billion Medium Term Note and Securities Programme with a 5.5% rate per annum

SAN MIGUEL CORPORATION

FIRST SEMESTER 2020

IN MILLION PESOS	1H2020	1H2019	CHANGE
<i>Net Sales</i>	352,796	509,495	-31%
<i>Income from Operations</i>	14,928	57,616	-74%
<i>Net Income</i>	(3,988)	26,152	-115%
<i>EBITDA</i>	42,186	79,877	-47%



SAN MIGUEL
FOOD AND BEVERAGE, INC.

SAN MIGUEL FOOD AND BEVERAGE, INC.

FIRST SEMESTER 2020

IN MILLION PESOS	1H2020	1H2019	CHANGE
<i>Net Sales</i>	122,815	151,107	-19%
<i>Income from Operations</i>	11,363	21,568	-47%
<i>Net Income</i>	7,338	14,670	-50%

SAN MIGUEL BREWERY INC.

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

FIRST SEMESTER 2020

IN MILLION PESOS	1H2020	1H2019	CHANGE
<i>Net Sales</i>	42,793	70,283	-39%
<i>Income from Operations</i>	7,359	18,933	-61%
<i>Net Income</i>	5,023	13,258	-62%

GINEBRA SAN MIGUEL INC.

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

FIRST SEMESTER 2020



IN MILLION PESOS	1H2020	1H2019	CHANGE
<i>Net Sales</i>	14,843	14,695	1%
<i>Income from Operations</i>	1,807	1,596	13%
<i>Net Income</i>	1,257	980	28%

SAN MIGUEL FOODS

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

FIRST SEMESTER 2020

IN MILLION PESOS	1H2020	1H2019	CHANGE
<i>Net Sales</i>	65,180	66,131	-1%
<i>Income from Operations</i>	2,246	1,063	*
<i>Net Income</i>	1,338	447	*

* higher by more than 100%

ANIMAL NUTRITION AND HEALTH¹



PROTEIN²



FLOUR MILLING



PREPARED AND PACKAGED FOOD³ Dairy, Spreads, Biscuits, and Coffee



PREPARED AND PACKAGED FOOD³ Refrigerated and Canned Meats



1 Feeds and veterinary medicine

2 Poultry and fresh meats

3 Refrigerated and canned meats, dairy, spreads, biscuits, and coffee





SAN MIGUEL YAMAMURA
PACKAGING CORPORATION

SAN MIGUEL PACKAGING GROUP

FIRST SEMESTER 2020

IN MILLION PESOS	1H2020	1H2019	CHANGE
<i>Net Sales</i>	14,512	17,835	-19%
<i>Income from Operations</i>	318	1,697	-81%





SMC GLOBAL POWER

SMC GLOBAL POWER HOLDINGS CORP

FIRST SEMESTER 2020

IN MILLION PESOS	1H2020	1H2019	CHANGE
<i>Net Sales</i>	<i>57,177</i>	<i>72,511</i>	<i>-21%</i>
<i>Income from Operations</i>	<i>18,120</i>	<i>18,384</i>	<i>-1%</i>
<i>Net Income</i>	<i>9,063</i>	<i>7,263</i>	<i>25%</i>





PETRON CORPORATION

FIRST SEMESTER 2020

IN MILLION PESOS	1H2020	1H2019	CHANGE
<i>Net Sales</i>	152,357	254,807	-40%
<i>Income from Operations</i>	(14,543)	9,787	*
<i>Net Income</i>	(14,236)	2,620	*

* lower by more than 100%





SMC INFRASTRUCTURE

FIRST SEMESTER 2020

IN MILLION PESOS	1H2020	1H2019	CHANGE
<i>Net Sales*</i>	6,675	12,315	-46%
<i>Income from Operations*</i>	951	6,030	-84%

*Manila North Harbor Ports results deconsolidated effective April 26, 2019



SMC FINANCIAL POSITION

IN BILLION PESOS	As of June 2020	As of December 2019
<i>Total Assets</i>	1,852	1,818
<i>Cash</i>	344	286
<i>Interest-bearing Debt</i>	953	852
<i>Current Ratio</i>	1.59x	1.46x
<i>Total Liabilities to Equity Ratio</i>	2.34x	2.16x
<i>Interest-bearing Debt to Equity Ratio</i>	1.72x	1.48x
<i>EBITDA-to-Total Interest Expense</i>	2.31x	3.02x
<i>Net Debt-to-Total Equity</i>	0.93x	0.84x

THANK YOU.

VISIT OUR WEBSITES

San Miguel Corporation	- www.sanmiguel.com.ph
San Miguel Brewery Inc.	- www.sanmiguelbrewery.com.ph
Ginebra San Miguel Inc.	- www.ginebrasanmiguel.com
San Miguel Food and Beverage, Inc.	- www.smfb.com.ph
Petron Corporation	- www.petron.com
SMC Global Power Holdings Corp	- www.smcglobalpower.com.ph

CONTACT US AT INVESTOR RELATIONS

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