

# 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)  
Nov 5, 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 Sep. 30, 2020 (IN MIL PESO-CONSO)	139,766

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 September-YTD 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



November 5, 2020

**The Philippine Stock Exchange, Inc.**

9<sup>th</sup> Floor, PSE Tower  
28<sup>th</sup> Street cor. 5<sup>th</sup> 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 September YTD Results.

Very truly yours,

A handwritten signature in blue ink, appearing to read "Alex B. Trillana", is written over the printed name.

**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](http://www.smfb.com.ph)



**SAN MIGUEL CORPORATION**  
YOUR WORLD MADE BETTER

# INVESTORS' BRIEFING

2020 SEPTEMBER-YTD RESULTS

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November 05, 2020

# SAN MIGUEL CORPORATION

## SEPTEMBER-YTD 2020

### 130<sup>TH</sup> ANNIVERSARY



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

# SAN MIGUEL CORPORATION

## SEPTEMBER-YTD 2020

### 3<sup>RD</sup> QUARTER DEVELOPMENTS

- SMC received favorable decision from the SEC En Banc relating to the share swap transaction between SMC and SMFB
- SMC redeemed Series 2-D preferred shares consisting of 89,333,400 shares amounting to P6.7 billion
- The Senate approved on its 3<sup>rd</sup> and final reading Senate Bill no. 1823, granting a 50-year franchise in favor of San Miguel Aerocity, Inc. for the New Manila International Airport project
- SMC Global Power successfully issued and listed in the SGX \$400 million Senior Perpetual Securities with an initial rate of 7.00% per annum
- SMC successfully issued and listed in the PSE Series 2-J preferred shares consisting of 266,666,667 shares amounting to P20 billion with an interest rate of 4.75% per annum

# SAN MIGUEL CORPORATION

## SEPTEMBER-YTD 2020

IN MILLION PESOS	CHANGES		9M2020	9M2019	CHANGE
	1H2020	3Q2020			
<i>Net Sales</i>	-31%	-28%	531,134	758,634	-30%
<i>Income from Operations</i>	-74%	-15%	41,456	88,746	-53%
<i>Net Income</i>	-115%	9%	10,746	39,695	-73%
<i>EBITDA</i>	-47%	-4%	83,780	123,000	-32%



SAN MIGUEL  
FOOD AND BEVERAGE, INC.

# SAN MIGUEL FOOD AND BEVERAGE, INC.

## SEPTEMBER-YTD 2020

IN MILLION PESOS	CHANGES		9M2020	9M2019	CHANGE
	1H2020	3Q2020			
<i>Net Sales</i>	-19%	-5%	194,559	226,365	-14%
<i>Income from Operations</i>	-47%	-24%	20,531	33,585	-39%
<i>Net Income</i>	-50%	-15%	14,358	22,921	-37%



# SAN MIGUEL BREWERY INC.

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

## SEPTEMBER-YTD 2020

IN MILLION PESOS	CHANGES		9M2020	9M2019	CHANGE
	1H2020	3Q2020			
<i>Net Sales</i>	-39%	-12%	72,482	103,883	-30%
<i>Income from Operations</i>	-61%	-20%	14,809	28,200	-47%
<i>Net Income</i>	-62%	-8%	11,080	19,835	-44%

# GINEBRA SAN MIGUEL INC.

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

SEPTEMBER-YTD 2020



IN MILLION PESOS	CHANGES		9M2020	9M2019	CHANGE
	1H2020	3Q2020			
<i>Net Sales</i>	1%	56%	25,343	21,430	18%
<i>Income from Operations</i>	13%	112%	3,110	2,209	41%
<i>Net Income</i>	28%	177%	2,212	1,325	67%

# SAN MIGUEL FOODS

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

## SEPTEMBER-YTD 2020

IN MILLION PESOS	CHANGES		9M2020	9M2019	CHANGE
	1H2020	3Q2020			
<i>Net Sales</i>	-1%	-10%	96,737	101,054	-4%
<i>Income from Operations</i>	111%	-81%	2,658	3,209	-17%
<i>Net Income</i>	199%	-84%	1,548	1,783	-13%

# SAN MIGUEL FOODS

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

## SEPTEMBER-YTD 2020

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



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



### FLOUR MILLING



### PREPARED AND PACKAGED FOOD<sup>3</sup> Dairy, Spreads, Biscuits, and Coffee



### PREPARED AND PACKAGED FOOD<sup>3</sup> 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 FOODS

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

## SEPTEMBER-YTD 2020

### NEW PRODUCT OFFERINGS





SAN MIGUEL YAMAMURA  
PACKAGING CORPORATION

# SAN MIGUEL PACKAGING GROUP

## SEPTEMBER-YTD 2020

IN MILLION PESOS	CHANGES		9M2020	9M2019	CHANGE
	1H2020	3Q2020			
<i>Net Sales</i>	-19%	-9%	22,246	26,360	-16%
<i>Income from Operations</i>	-81%	-58%	649	2,493	-74%



SAN MIGUEL  
CORPORATION



SMC GLOBAL POWER

# SMC GLOBAL POWER HOLDINGS CORP.

## SEPTEMBER-YTD 2020

IN MILLION PESOS	CHANGES		9M2020	9M2019	CHANGE
	1H2020	3Q2020			
<i>Net Sales</i>	-21%	-6%	87,866	105,142	-16%
<i>Income from Operations</i>	-1%	-6%	28,989	29,974	-3%
<i>Net Income</i>	25%	31%	14,480	11,385	27%







# PETRON CORPORATION

## SEPTEMBER-YTD 2020

IN MILLION PESOS	CHANGES		9M2020	9M2019	CHANGE
	1H2020	3Q2020			
<i>Net Sales</i>	-40%	-49%	216,430	381,656	-43%
<i>Income from Operations</i>	-249%	2%	(10,364)	13,871	-175%
<i>Net Income</i>	-643%	63%	(12,606)	3,623	-448%







# SMC INFRASTRUCTURE

## SEPTEMBER-YTD 2020

IN MILLION PESOS	CHANGES		9M2020	9M2019	CHANGE
	1H2020	3Q2020			
<i>Net Sales*</i>	-46%	-34%	10,271	17,792	-42%
<i>Income from Operations*</i>	-84%	-59%	2,140	8,965	-76%

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



# SMC FINANCIAL POSITION

IN BILLION PESOS	As of September 2020	As of December 2019
<i>Total Assets</i>	1,873	1,818
<i>Cash</i>	326	286
<i>Interest-bearing Debt</i>	938	852
<i>Current Ratio</i>	1.58x	1.46x
<i>Total Liabilities to Equity Ratio</i>	2.17x	2.16x
<i>Interest-bearing Debt to Equity Ratio</i>	1.58x	1.48x
<i>EBITDA-to-Total Interest Expense</i>	2.33x	3.02x
<i>Net Debt-to-Total Equity</i>	0.87x	0.84x

# 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

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