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SAN MIGUEL
FOOD AND BEVERAGE, INC.

San Miguel Food and Beverage, Inc. FB

PSE Disclosure Form 17-18 - Other SEC Forms/Reports/Requirements

Form/Report Type	Special Form for Financial Statements of Publicly-Held and Investment Companies
Report Period/Report Date	Dec 31, 2025

Description of the Disclosure

Please see attached 2025 Parent and Consolidated SFFS of the Company for the period ended December 31, 2025, filed with the Securities and Exchange Commission via SEC e-FAST on May 14, 2026, and approved on May 18, 2026.

Filed on behalf by:

Name	Alexandra Victoria Trillana
Designation	Corporate Secretary and Compliance Officer



SECURITIES AND EXCHANGE COMMISSION

THE SEC HEADQUARTERS 7907 Makati Avenue, Salcedo Village, Bel-Air, Makati City
1209 Trunk Line No:02-5322-7696 Email Us:www.sec.gov.ph/imessagemo@sec.gov.ph



The following document has been received:

Receiving: JAYSON ALDAY

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Company Information

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Company Name: SAN MIGUEL FOOD AND BEVERAGE, INC.

Industry Classification: D15000

Company Type: Stock Corporation

Document Information

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Period Covered: December 31, 2025

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Remarks: Parent

Acceptance of this document is subject to review of forms and contents

SPECIAL FORM FOR FINANCIAL STATEMENTS OF PUBLICLY-HELD AND INVESTMENT COMPANIES

NAME OF CORPORATION: SAN MIGUEL FOOD AND BEVERAGE, INC. - PARENT
(formerly San Miguel Pure Foods Company, Inc.)
 CURRENT ADDRESS: 40 San Miguel Avenue, Mandaluyong City
 TEL. NO.: 5317-5000 FAX NO.: _____
 COMPANY TYPE: MANUFACTURING PSIC: _____

If these are based on consolidated financial statements, please so indicate in the caption.

Table 1. Statements of Financial Position

FINANCIAL DATA	2025 (in P'000)	2024 (in P'000)
A. ASSETS (A.1 + A.2 + A.3 + A.4 + A.5 + A.6 + A.7 + A.8 + A.9 + A.10)	364,183,229	362,961,030
A.1 Current Assets (A.1.1 + A.1.2 + A.1.3 + A.1.4 + A.1.5)	886,459	874,166
A.1.1 Cash and cash equivalents (A.1.1.1 + A.1.1.2 + A.1.1.3)	556,556	531,760
A.1.1.1 On hand		
A.1.1.2 In domestic banks/entities	556,556	531,760
A.1.1.3 In foreign banks/entities	-	-
A.1.2 Trade and Other Receivables (A.1.2.1 + A.1.2.2)	328,235	340,608
A.1.2.1 Due from domestic entities (A.1.2.1.1 + A.1.2.1.2 + A.1.2.1.3 + A.1.2.1.4)	52,859	82,142
A.1.2.1.1 Due from customers (trade)	-	-
A.1.2.1.2 Due from related parties	51,535	82,472
A.1.2.1.3 Others, specify (A.1.2.1.3.1 + A.1.2.1.3.2)	1,839	185
A.1.2.1.3.1 Due from unaffiliated companies	1,839	185
A.1.2.1.3.2		
A.1.2.1.4 Allowance for impairment losses on receivables (negative entry)	(515)	(515)
A.1.2.2 Due from foreign entities, specify (A.1.2.2.1 + A.1.2.2.2 + A.1.2.2.3 + A.1.2.2.4)	275,376	258,466
A.1.2.2.1 Due from related parties	275,376	258,466
A.1.2.2.2		
A.1.2.2.3		
A.1.2.2.4		
A.1.3 Inventories (A.1.3.1 + A.1.3.2 + A.1.3.3 + A.1.3.4 + A.1.3.5 + A.1.3.6)	-	-
A.1.3.1 Raw materials and supplies		
A.1.3.2 Goods in process (including unfinished goods, growing crops, unfinished seeds)		
A.1.3.3 Finished goods		
A.1.3.4 Merchandise/Goods in transit		
A.1.3.5 Unbilled Services (in case of service providers)		
A.1.3.6 Others, specify (A.1.3.6.1 + A.1.3.6.2)		
A.1.3.6.1		
A.1.3.6.2		
A.1.4 Financial Assets other than Cash/Receivables/Equity investments (A.1.4.1 + A.1.4.2 + A.1.4.3 + A.1.4.4 + A.1.4.5 + A.1.4.6)	-	-
A.1.4.1 Financial Assets at Fair Value through Profit or Loss - issued by domestic entities: (A.1.4.1.1 + A.1.4.1.2 + A.1.4.1.3 + A.1.4.1.4 + A.1.4.1.5)		
A.1.4.1.1 National Government		
A.1.4.1.2 Public Financial Institutions		
A.1.4.1.3 Public Non-Financial Institutions		
A.1.4.1.4 Private Financial Institutions		
A.1.4.1.5 Private Non-Financial Institutions		
A.1.4.2 Held to Maturity Investments - issued by domestic entities: (A.1.4.2.1 + A.1.4.2.2 + A.1.4.2.3 + A.1.4.2.4 + A.1.4.2.5)		
A.1.4.2.1 National Government		
A.1.4.2.2 Public Financial Institutions		
A.1.4.2.3 Public Non-Financial Institutions		
A.1.4.2.4 Private Financial Institutions		
A.1.4.2.5 Private Non-Financial Institutions		

NOTE:

This special form is applicable to Investment Companies and Publicly-held Companies (enumerated in Section 17.2 of the Securities Regulation Code (SRC), except banks and insurance companies). As a supplemental form to PHFS, it shall be used for reporting Consolidated Financial Statements of Parent corporations and their subsidiaries.

Domestic corporations are those which are incorporated under Philippine laws or branches/subsidiaries of foreign corporations that are licensed to do business in the Philippines where the center of economic interest or activity is within the Philippines. On the other hand, foreign corporations are those that are incorporated abroad, including branches of Philippine corporations operating abroad.

Financial Institutions are corporations principally engaged in financial intermediation, facilitating financial intermediation, or auxiliary financial services. Non-Financial institutions refer to corporations that are primarily engaged in the production of market goods and non-financial services.

SPECIAL FORM FOR FINANCIAL STATEMENTS OF PUBLICLY-HELD AND INVESTMENT COMPANIES

NAME OF CORPORATION: SAN MIGUEL FOOD AND BEVERAGE, INC. - PARENT
*(formerly San Miguel Pure Foods Company, Inc.)*CURRENT ADDRESS: 40 San Miguel Avenue, Mandaluyong CityTEL. NO.: 5317-5000 FAX NO.:COMPANY TYPE: MANUFACTURING

PSIC:

If these are based on consolidated financial statements, please so indicate in the caption.

Table 1. Statements of Financial Position

FINANCIAL DATA		2025 (in P'000)	2024 (in P'000)
A.1.4.3	Loans and Receivables - issued by domestic entities: (A.1.4.3.1 + A.1.4.3.2 + A.1.4.3.3 + A.1.4.3.4 + A.1.4.3.5)	-	-
	A.1.4.3.1 National Government		
	A.1.4.3.2 Public Financial Institutions		
	A.1.4.3.3 Public Non-Financial Institutions		
	A.1.4.3.4 Private Financial Institutions		
	A.1.4.3.5 Private Non-Financial Institutions		
A.1.4.4	Available-for-sale financial assets - issued by domestic entities: (A.1.4.4.1 + A.1.4.4.2 + A.1.4.4.3 + A.1.4.4.4 + A.1.4.4.5)	-	-
	A.1.4.4.1 National Government		
	A.1.4.4.2 Public Financial Institutions		
	A.1.4.4.3 Public Non-Financial Institutions		
	A.1.4.4.4 Private Financial Institutions		
	A.1.4.4.5 Private Non-Financial Institutions		
A.1.4.5	Financial Assets issued by foreign entities: (A.1.4.5.1+A.1.4.5.2+A.1.4.5.3+A.1.4.5.4)	-	-
	A.1.4.5.1 Financial Assets at fair value through profit or loss		
	A.1.4.5.2 Held-to-maturity investments		
	A.1.4.5.3 Loans and Receivables		
	A.1.4.5.4 Available-for-sale financial assets		
	A.1.4.6 Allowance for decline in market value (negative entry)		
A.1.5	Other Current Assets (state separately material items) (A.1.5.1 + A.1.5.2 + A.1.5.3)	1,668	1,798
	A.1.5.1 Input and Prepaid taxes		
	A.1.5.2 Others	1,668	1,798
	A.1.5.3 Assets held for sale		
A.2	Property, plant, and equipment (A.2.1 + A.2.2 + A.2.3 + A.2.4 + A.2.5 + A.2.6 + A.2.7+ A.2.8)	4,871	12,129
	A.2.1 Land		
	A.2.2 Building and improvements including leasehold improvement		
	A.2.3 Machinery and equipment	6,162	6,102
	A.2.4 Transportation equipment	12,352	7,637
	A.2.5 Others, specify (A.2.5.1 + A.2.5.2 + A.2.5.3 + A.2.5.4 + A.2.5.5)	-	11,952
	A.2.5.1 Construction in progress		11,952
	A.2.5.2		
	A.2.5.3		
	A.2.5.4		
	A.2.5.5		
	A.2.6 Appraisal increase, specify (A.2.6.1 + A.2.6.2 + A.2.6.3 + A.2.6.4 + A.2.6.5)	-	-
	A.2.6.1		
	A.2.6.2		
	A.2.6.3		
	A.2.6.4		
	A.2.6.5		
	A.2.7 Accumulated Depreciation (negative entry)	(13,643)	(13,562)
	A.2.8 Impairment Loss or Reversal (if loss, negative entry)	-	-
A.3	Investments at cost (A.3.1 + A.3.2 + A.3.3 + A.3.4)	359,585,942	358,385,942
	A.3.1 Investments in domestic branches/subsidiaries/affiliates	359,220,779	358,020,779
	A.3.2 Investments in foreign branches/subsidiaries/affiliates	365,163	365,163
	A.3.3 Others, specify (A.3.3.1 + A.3.3.2 + A.3.3.3 + A.3.3.4 + A.3.3.5)	-	-
	A.3.3.1 Investment in an associate		
	A.3.3.2		
	A.3.3.3		
	A.3.3.4		
	A.3.3.5		
A.4	Investment Properties - net	430,349	416,928
A.5	Biological Assets	-	-
A.6	Intangible Assets	3,189,186	3,189,168
	A.6.1 Major item/s, specify (A.6.1.1 + A.6.1.2)	3,189,143	3,189,143
	A.6.1.1 Trademarks and brand names	3,182,143	3,182,143
	A.6.1.2 Franchise	7,000	7,000
	A.6.2 Others, specify (A.6.2.1 + A.6.2.2)	43	25
	A.6.2.1 Computer Software	43	25
	A.6.2.2		
A.7	Assets Classified as Held for Sale	-	-
A.8	Assets included in Disposal Groups Classified as Held for Sale	-	-

SPECIAL FORM FOR CONSOLIDATED FINANCIAL STATEMENTS OF PUBLICLY-HELD AND INVESTMENT COMPANIES

NAME OF CORPORATION: SAN MIGUEL FOOD AND BEVERAGE, INC. - PARENT
(formerly San Miguel Pure Foods Company, Inc.)

CURRENT ADDRESS: 40 San Miguel Avenue, Mandaluyong City

TEL. NO.: 5317-5000

FAX NO.: _____

COMPANY TYPE: MANUFACTURING

PSIC: _____

If these are based on consolidated financial statements, please so indicate in the caption.

Table 1. Statements of Financial Position

FINANCIAL DATA	2025 (in P'000)	2024 (in P'000)
A.9 Long-term receivables (net of current portion) (A.9.1 + A.9.2 + A.9.3)	-	-
A.9.1 From domestic entities, specify (A.9.1.1 + A.9.1.2 + A.9.1.3)		
A.9.1.1		
A.9.1.2		
A.9.1.3		
A.9.2 From foreign entities, specify (A.9.2.1 + A.9.2.2 + A.9.2.3)		
A.9.2.1		
A.9.2.2		
A.9.2.3		
A.9.3 Allowance for doubtful accounts, net of current portion (negative entry)		
A.10 Other Assets (A.10.1 + A.10.2 + A.10.3 + A.10.4 + A.10.5)	86,422	82,697
A.10.1 Deferred charges - net of amortization		
A.10.2 Deferred Tax Assets - net	-	1,342
A.10.3 Advance/Miscellaneous deposits	79,515	77,784
A.10.4 Others, specify (A.10.4.1 + A.10.4.2 + A.10.4.3 + A.10.4.4 + A.10.4.5)	6,907	3,571
A.10.4.1 Others	6,907	3,571
A.10.4.2		
A.10.4.3		
A.10.4.4		
A.10.4.5		
A.10.5 Allowance for write-down of deferred charges/bad accounts (negative entry)		
B. LIABILITIES (B.1 + B.2 + B.3 + B.4 + B.5)	20,318,466	19,173,721
B.1 Current Liabilities (B.1.1 + B.1.2 + B.1.3 + B.1.4 + B.1.5 + B.1.6 + B.1.7)	4,286,392	12,165,577
B.1.1 Trade and Other Payables to Domestic Entities (B.1.1.1 + B.1.1.2 + B.1.1.3 + B.1.1.4 + B.1.1.5 + B.1.1.6)	4,203,379	4,148,837
B.1.1.1 Trade Payables	67	338
B.1.1.2 Payables to Related Parties	15,017	13,229
B.1.1.3		
B.1.1.4		
B.1.1.5 Accruals, specify material items (B.1.1.5.1 + B.1.1.5.2 + B.1.1.5.3)	14,507	12,924
B.1.1.5.1 Accrued sick/vacation leave	14,388	12,822
B.1.1.5.2 Remuneration Benefits	119	102
B.1.1.5.3		
B.1.1.6 Others, specify (B.1.1.6.1 + B.1.1.6.2 + B.1.1.6.3 + B.1.1.6.4)	4,173,788	4,122,346
B.1.1.6.1 Vat and other taxes payable	31,817	45,398
B.1.1.6.2 Dividends payable	18,346	15,826
B.1.1.6.3 Other payables	118,625	56,122
B.1.1.6.4 Subscription Payable	4,005,000	4,005,000
B.1.2 Trade and Other Payables to Foreign Entities (specify) (B.1.2.1 + B.1.2.2 + B.1.2.3)	1,375	1,287
B.1.2.1 Trade Payables	1,375	1,287
B.1.2.2		
B.1.2.3		
B.1.3 Provisions		
B.1.4 Financial Liabilities (excluding Trade and Other Payables and Provisions) (B.1.4.1 + B.1.4.2 + B.1.4.3 + B.1.4.4 + B.1.4.5)	-	-
B.1.4.1		
B.1.4.2		
B.1.4.3		
B.1.4.4		
B.1.4.5		
B.1.5 Liabilities for Current Tax	19,728	19,964
B.1.6 Deferred Tax Liabilities		
B.1.7 Others, specify (If material, state separately; indicate if the item is payable to public/private or financial/non-financial institutions) (B.1.7.1 + B.1.7.2 + B.1.7.3 + B.1.7.4 + B.1.7.5 + B.1.7.6)	61,910	7,995,489
B.1.7.1 Dividends declared and not paid at balance sheet date		
B.1.7.2 Acceptances Payable		
B.1.7.3 Liabilities under Trust Receipts		
B.1.7.4 Portion of Long-term Debt Due within one year	61,910	7,995,489
B.1.7.5 Deferred Income		
B.1.7.6 Any other current liability in excess of 5% of Total Current Liabilities, specify: (B.1.7.6.1 + B.1.7.6.2 + B.1.7.6.3)		
B.1.7.6.1		
B.1.7.6.2		
B.1.7.6.3		

SPECIAL FORM FOR FINANCIAL STATEMENTS OF PUBLICLY-HELD AND INVESTMENT COMPANIES

NAME OF CORPORATION: SAN MIGUEL FOOD AND BEVERAGE, INC. - PARENT
(formerly San Miguel Pure Foods Company, Inc.)

CURRENT ADDRESS: 40 San Miguel Avenue, Mandaluyong City

TEL. NO.: 5317-5000 FAX NO.: _____

COMPANY TYPE : MANUFACTURING PSIC: _____

If these are based on consolidated financial statements, please so indicate in the caption.

Table 1. Statements of Financial Position

FINANCIAL DATA	2025 (in P'000)	2024 (in P'000)
B.2 Long-term Debt - Non-current Interest-bearing Liabilities (B.2.1 + B.2.2 + B.2.3 + B.2.4 + B.2.5)	16,010,803	6,967,700
B.2.1 Domestic Public Financial Institutions	16,010,803	6,967,700
B.2.2 Domestic Public Non-Financial Institutions		
B.2.3 Domestic Private Financial Institutions		
B.2.4 Domestic Private Non-Financial Institutions		
B.2.5 Foreign Financial Institutions		
B.3 Indebtedness to Affiliates and Related Parties (Non-Current)		
B.4 Liabilities Included in the Disposal Groups Classified as Held for Sale		
B.5 Other Liabilities (B.5.1 + B.5.2)	21,271	40,444
B.5.1 Deferred Tax Liabilities	6,398	-
B.5.2 Others, specify (B.5.2.1 + B.5.2.2 + B.5.2.3 + B.5.2.4 + B.5.2.5)	14,873	40,444
B.5.2.1 Retirement liability	13,667	39,222
B.5.2.2 Others	1,206	1,222
B.5.2.3		
B.5.2.4		
B.5.2.5		
C. EQUITY (C.3 + C.4 + C.5 + C.6 + C.7 + C.8 + C.9+C.10)	343,864,763	343,787,309
C.1 Authorized Capital Stock (no. of shares, par value and total value; show details) (C.1.1+C.1.2+C.1.3)	12,000,000	12,000,000
C.1.1 Common shares	11,600,000	11,600,000
C.1.2 Preferred Shares	400,000	400,000
C.1.3 Others		
C.2 Subscribed Capital Stock (no. of shares, par value and total value) (C.2.1 + C.2.2 + C.2.3)	6,251,297	6,251,297
C.2.1 Common shares	5,951,297	5,951,297
C.2.2 Preferred Shares	300,000	300,000
C.2.3 Others		
C.3 Paid-up Capital Stock (C.3.1 + C.3.2)	6,251,297	6,251,297
C.3.1 Common shares	5,951,297	5,951,297
C.3.2 Preferred Shares	300,000	300,000
C.4 Additional Paid-in Capital / Capital in excess of par value / Paid-in Surplus	366,619,675	366,619,675
C.5 Non-controlling interests	-	-
C.6 Others, specify (C.6.1 + C.6.2 + C.6.3)	(57,509)	(77,570)
C.6.1 Cumulative translation reserve	(58,546)	(58,546)
C.6.2 Fair value reserve	5,886	2,884
C.6.3 Reserve for retirement	(4,849)	(21,908)
C.7 Appraisal Surplus/Revaluation Increment in Property/Revaluation Surplus	-	-
C.8 Retained Earnings (C.8.1 + C.8.2)	1,233,394	1,176,001
C.8.1 Appropriated	-	-
C.8.2 Unappropriated	1,233,394	1,176,001
C.9 Head / Home Office Account (for Foreign Branches only)	-	-
C.10 Cost of Stocks Held in Treasury (negative entry)	(30,182,094)	(30,182,094)
TOTAL LIABILITIES AND EQUITY (B + C)	364,183,229	362,961,030

SPECIAL FORM FOR FINANCIAL STATEMENTS OF PUBLICLY-HELD AND INVESTMENT COMPANIES

NAME OF CORPORATION: SAN MIGUEL FOOD AND BEVERAGE, INC. - PARENT
(formerly San Miguel Pure Foods Company, Inc.)

CURRENT ADDRESS: 40 San Miguel Avenue, Mandaluyong City

TEL. NO.: 5317-5000 FAX NO.: _____

COMPANY TYPE : MANUFACTURING PSIC: _____

If these are based on consolidated financial statements, please so indicate in the caption.

Table 2. Statements of Income

FINANCIAL DATA	2025 (in P'000)	2024 (in P'000)	2023 (in P'000)
A. REVENUE / INCOME (A.1 + A.2 + A.3 + A.4)	19,236,885	20,063,991	16,686,698
A.1 Net Sales or Revenue / Receipts from Operations (manufacturing, mining, utilities, trade, services, etc.) (from Primary Activity)	-	-	-
A.2 Share in the Profit or Loss of Associates and Joint Ventures accounted for	-	-	-
A.3 Other Revenue (A.3.1 + A.3.2 + A.3.3 + A.3.4 + A.3.5)	583,550	579,008	540,036
A.3.1 Rental Income from Land and Buildings	65,109	63,428	51,566
A.3.2 Receipts from Sale of Merchandise (trading) (from Secondary Activity)			
A.3.3 Sale of Real Estate or other Property and Equipment			
A.3.4 Royalties, Franchise Fees, Copyrights (books, films, records, etc.)	518,441	515,580	488,470
A.3.5 Others, specify (A.3.5.1 + A.3.5.2 + A.3.5.3 + A.3.5.4 + A.3.5.5 + A.3.5.6 + A.3.5.7 + A.3.5.8)	-	-	-
A.3.5.1			
A.3.5.2			
A.3.5.3			
A.3.5.4			
A.3.5.5			
A.3.5.6			
A.3.5.7			
A.3.5.8			
A.4 Other Income - non-operating (A.4.1 + A.4.2 + A.4.3 + A.4.4)	18,653,335	19,484,983	16,146,662
A.4.1 Dividend Income	18,574,599	19,417,706	16,080,903
A.4.2 Interest Income	78,736	67,277	65,759
A.4.3 Gain from selling of Assets, specify (A.4.3.1 + A.4.3.2 + A.4.3.3 + A.4.3.4)	-	-	-
A.4.3.1 Gain on sale of property and equipment			
A.4.3.2 Gain on sale of investment in shares of stock			
A.4.3.3			
A.4.3.4			
A.4.4 Others, specify (A.4.4.1 + A.4.4.2 + A.4.4.3 + A.4.4.4)	-	-	-
A.4.4.1 Management income			
A.4.4.2			
A.4.4.3			
A.4.4.4			
B. COST OF SALES (B.1 + B.2 + B.3)	-	-	-
B.1 Cost of Goods Manufactured (B.1.1 + B.1.2 + B.1.3 + B.1.4 + B.1.5)	-	-	-
B.1.1 Direct Material Used			
B.1.2 Direct Labor			
B.1.3 Other Manufacturing Cost / Overhead			
B.1.4 Goods in Process, Beginning			
B.1.5 Goods in Process, End (negative entry)			
B.2 Finished Goods, Beginning			
B.3 Finished Goods, End (negative entry)			
C. COST OF GOODS SOLD (C.1 + C.2 + C.3)	-	-	-
C.1 Purchases			
C.2 Merchandise Inventory, Beginning			
C.3 Merchandise Inventory, End (negative entry)			
D. GROSS PROFIT (A - B - C)	19,236,885	20,063,991	16,686,698

Control No.: _____
Form Type: PHFS

SPECIAL FORM FOR FINANCIAL STATEMENTS OF PUBLICLY-HELD AND INVESTMENT COMPANIES

NAME OF CORPORATION: SAN MIGUEL FOOD AND BEVERAGE, INC. - PARENT
(formerly San Miguel Pure Foods Company, Inc.)

CURRENT ADDRESS: 40 San Miguel Avenue, Mandaluyong City

TEL. NO.: 5317-5000 FAX NO.: _____

COMPANY TYPE : MANUFACTURING PSIC: _____

If these are based on consolidated financial statements, please so indicate in the caption.

Table 2. Statements of Income

FINANCIAL DATA	2025 (in P'000)	2024 (in P'000)	2023 (in P'000)
E. OPERATING EXPENSES (E.1 + E.2 + E.3 + E.4)	122,663	70,020	246,374
E.1 Selling Expenses	-	-	-
E.2 Administrative Expenses	133,033	114,966	96,279
E.3 General Expenses	-	-	-
E.4 Other Expenses, specify (E.4.1 + E.4.2 + E.4.3 + E.4.4 + E.4.5 + E.4.6 + E.4.7 + E.4.8 + E.4.9 + E.4.10)	(10,370)	(44,946)	150,095
E.4.1 Education-related expenditures	-	-	-
E.4.2 Impairment loss on investment	-	-	122,000
E.4.3 Other charges (income) - net	(10,370)	(44,946)	28,095
E.4.4 Loss on sale of investment in subsidiary	-	-	-
E.4.5	-	-	-
E.4.6	-	-	-
E.4.7	-	-	-
E.4.8	-	-	-
E.4.9	-	-	-
E.4.10	-	-	-
F. FINANCE COSTS (F.1 + F.2 + F.3 + F.4 + F.5)	929,326	809,357	806,395
F.1 Interest on Short-Term Promissory Notes	-	-	-
F.2 Interest on Long-Term Promissory Notes	-	-	-
F.3 Interest on bonds, mortgages and other long-term loans	900,721	771,500	771,500
F.4 Amortization	24,507	36,349	34,452
F.5 Other interests, specify (F.5.1 + F.5.2 + F.5.3 + F.5.4 + F.5.5)	4,098	1,508	443
F.5.1 Documentary stamps	-	-	-
F.5.2 Bank charges	27	52	53
F.5.3 Other charges	2,081	286	-
F.5.4 Actuarial	1,990	1,170	390
F.5.5	-	-	-
G. NET INCOME BEFORE TAX (D - E - F)	18,184,896	19,184,614	15,633,929
H. INCOME TAX EXPENSE	(104,382)	(101,837)	(117,454)
I. INCOME AFTER TAX	18,080,514	19,082,777	15,516,475
J. Amount of (i) Post-Tax Profit or Loss of Discontinued Operations; and (ii) Post-Tax Gain or Loss Recognized on the Measurement of Fair Value less Cost to Sell or on the Disposal of the Assets or Disposal Group(s) constituting the Discontinued Operation (if any)	-	-	-
J.1	-	-	-
J.2	-	-	-
K. PROFIT OR LOSS ATTRIBUTABLE TO NON-CONTROLLING INTERESTS	-	-	-
L. PROFIT OR LOSS ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT COMPANY	-	-	-
M. EARNINGS (LOSS) PER SHARE			
M.1 Basic			
M.2 Diluted			

SPECIAL FORM FOR FINANCIAL STATEMENTS OF PUBLICLY-HELD AND INVESTMENT COMPANIES

NAME OF CORPORATION: SAN MIGUEL FOOD AND BEVERAGE, INC. - PARENT
(formerly San Miguel Pure Foods Company, Inc.)

CURRENT ADDRESS: 40 San Miguel Avenue, Mandaluyong City

TEL. NO.: 5317-5000

FAX NO.: _____

COMPANY TYPE MANUFACTURING

PSIC: _____

If these are based on consolidated financial statements, please so indicate in the caption.

Table 3. Statements of Cash Flows

FINANCIAL DATA	2025 (in P'000)	2024 (in P'000)	2023 (in P'000)
CASH FLOWS FROM OPERATING ACTIVITIES			
Net Income Before Tax and Extraordinary Items	18,184,896	19,184,614	15,633,929
Adjustments to Reconcile Net Income to Net Cash Provided by Operating Activities			
Dividend income	(18,574,599)	(19,417,706)	(16,080,903)
Depreciation	1,069	193	150
Amortization, specify: _____			
Others, specify: _____			
Impairment loss	-	-	122,000
Interest expense and other financing charges	929,326	809,357	806,395
Interest income	(78,736)	(67,277)	(65,759)
Retirement costs	8,404	6,894	2,830
Write-off of available-for-sale financial assets	-	-	-
Loss (gain) on foreign exchange - net	(2,874)	(13,534)	784
Gain on sale of property, plant and equipment and investment property	-	(14)	(140)
Changes in Assets and Liabilities:			
Decrease (Increase) in:			
Receivables	17,737	(41,764)	(6,203)
Prepaid expenses and other current assets	130	(66,141)	24,662
Others, specify: _____			
Increase (Decrease) in:			
Accounts payable and other current liabilities	(49,787)	32,183	49,880
Others, specify: _____			
Income taxes paid	(13,067)	(10,417)	(10,440)
Interest received	78,303	67,805	65,568
Contributions paid	(13,203)	(6,556)	(3,729)
A. Net cash flows provided by operating activities (sum of above rows)	487,599	477,637	539,024
CASH FLOWS FROM INVESTING ACTIVITIES			
Dividends received	18,574,599	19,417,706	16,080,903
Proceeds associated with return of investments		67,363	51,009
Proceeds from sale of investment property and intangibles		14	140
Acquisition of property, plant and equipment	(7,219)	(12,488)	(70)
Decrease (Increase) in other noncurrent assets and others	10,591	(23,651)	(32,823)
Proceeds from sale of trademarks			21,741
Others, specify: _____			
Acquisition of a subsidiary	(1,200,000)	(15,000)	
B. Net cash flows provided by (used in) investing activities (sum of above rows)	17,377,971	19,433,944	16,120,900
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from:			
Long-term borrowings	9,131,000		
Payments of:			
Long-term borrowings	(8,045,983)	-	-
Others, specify (<u>negative entry</u>): _____			
Cash dividends paid	(18,020,601)	(19,202,641)	(15,952,947)
Increase in other non-current liabilities	(12,368)	19,380	24,156
Interest and bank charges paid	(890,765)	(809,357)	(806,395)
C. Net cash flows used in financing activities (sum of above rows)	(17,838,717)	(19,992,618)	(16,735,186)
EFFECT OF EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS	(2,057)	2,385	(827)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS (A + B + C)	24,796	(78,652)	(76,089)
Cash and Cash Equivalents			
Beginning of year	531,760	610,412	686,501
End of year	556,556	531,760	610,412

SPECIAL FORM FOR FINANCIAL STATEMENTS OF PUBLICLY-HELD AND INVESTMENT COMPANIES

NAME OF CORPORATION: SAN MIGUEL FOOD AND BEVERAGE, INC. - PARENT
(formerly San Miguel Pure Foods Company, Inc.)

CURRENT ADDRESS: 40 San Miguel Avenue, Mandaluyong City

TEL. NO.: 5317-5000 FAX NO.: _____

COMPANY TYPE : MANUFACTURING PSIC: _____

If these are based on consolidated financial statements, please so indicate in the caption.

Table 4. Statements of Changes in Equity

FINANCIAL DATA	(Amount in P'000)							
	Capital Stock	Additional Paid-in Capital	Reserve for retirement	Cumulative Translation Reserve	Fair Value Reserve	Retained Earnings	Treasury Stock	TOTAL
A. Balance, December 31, 2023	6,251,297	366,619,675	(10,463)	(58,546)	1,976	1,298,189	(30,182,094)	343,920,034
B. Surplus								
B.1 Surplus (Deficit) on Revaluation of Properties								-
B.2 Surplus (Deficit) on Revaluation of Investments								-
B.3 Currency Translation Differences								-
B.4 Other Surplus (specify)								-
B.4.1 Gain on available-for-sale financial					908			908
B.4.2 Remeasurement loss on reserve for retirement			(11,445)					(11,445)
B.4.3								-
B.4.5								-
B.4.6								-
C. Net Income for the Year						19,082,777		19,082,777
D. Cash Dividends (negative entry)						(19,204,965)		(19,204,965)
E. Appropriation for (specify)								-
E.1								-
E.2								-
F. Redemption of preferred shares								-
G. Balance, December 31, 2024	6,251,297	366,619,675	(21,908)	(58,546)	2,884	1,176,001	(30,182,094)	343,787,309
H. Surplus								
H.1 Surplus (Deficit) on Revaluation of Properties								-
H.2 Surplus (Deficit) on Revaluation of Investments								-
H.3 Currency Translation Differences								-
H.4 Other Surplus (specify)								-
H.4.1 Gain on available-for-sale financial					3,002			3,002
H.4.2 Remeasurement gain on reserve for retirement			17,059					17,059
H.4.3								-
H.4.5								-
H.4.6								-
I. Net Income for the Year						18,080,514		18,080,514
J. Cash Dividends (negative entry)						(18,023,121)		(18,023,121)
K. Appropriation for (specify)								-
K.1								-
K.2								-
L. Redemption of preferred shares								-
M. Balance, December 31, 2025	6,251,297	366,619,675	(4,849)	(58,546)	5,886	1,233,394	(30,182,094)	343,864,763

SPECIAL FORM FOR FINANCIAL STATEMENTS OF PUBLICLY-HELD AND INVESTMENT COMPANIES

NAME OF CORPORATION: SAN MIGUEL FOOD AND BEVERAGE, INC. - PARENT
(formerly San Miguel Pure Foods Company, Inc.)
CURRENT ADDRESS: 40 San Miguel Avenue, Mandaluyong City
TEL. NO.: 5317-5000 FAX NO.: _____
COMPANY TYPE : MANUFACTURING PSIC: _____

If these are based on consolidated financial statements, please so indicate in the caption.

Table 5. Details of Income and Expenses, by source
(applicable to corporations transacting with foreign corporations/entities)

FINANCIAL DATA	2025 (in P'000)	2024 (in P'000)	2023 (in P'000)
A. REVENUE / INCOME (A.1 + A.2)	19,236,885	20,063,991	16,686,698
A.1 Net Sales or Revenue / Receipts from Operations (manufacturing, mining, utilities, trade, services, etc.) (from Primary Activity) (A.1.1 +A.1.2)	-	-	-
A.1.1 Domestic			
A.1.2 Foreign			
A.2 Other Revenue (A.2.1 +A.2.2)	19,236,885	20,063,991	16,686,698
A.2.1 Domestic	19,236,885	20,063,991	16,686,698
A.2.2 Foreign, specify (A.2.2.1+A.2.2.2+ A.2.2.3+ A.2.2.4+ A.2.2.5+ A.2.2.6+ A.2.2.7+ A.2.2.8 +A.2.2.9 + A.2.2.10 + A.2.2.11 + A.2.2.12)	-	-	-
A.2.2.1 Gain / (loss) on derivatives			
A.2.2.2 Foreign exchange gain/(loss)			
A.2.2.3 Miscellaneous expense			
A.2.2.4 Interest income			
A.2.2.5 Gain on sale on investments and property, plant and equipment			
A.2.2.6 Rent income			
A.2.2.7 Royalty			
A.2.2.8 Marked to market gain			
A.2.2.9 Dividend income			
A.2.2.10 Other income			
B. EXPENSES AND COST OF SALES (B.1 + B.2)	1,156,371	981,214	1,170,223
B.1 Domestic	1,156,371	981,214	1,170,223
B.2 Foreign, specify (B.2.1+B.2.2+B.2.3+B.2.4+B.2.5+B.2.6+B.2.7+B.2.8+B.2.9+B.2.10)	-	-	-
B.2.1 Cost of sales	-	-	-
B.2.2 Selling and administrative expenses	-	-	-
B.2.3 Interest expense and other financing charges	-	-	-
B.2.4 Income tax expense	-	-	-
B.2.5 Impairment loss on noncurrent assets	-	-	-
B.2.6 Prior period adjustments	-	-	-
B.2.7 Forex rate differential	-	-	-
B.2.8 Marked to market losses	-	-	-
B.2.9			



SECURITIES AND EXCHANGE COMMISSION

THE SEC HEADQUARTERS 7907 Makati Avenue, Salcedo Village, Bel-Air, Makati City
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Company Information

SEC Registration No.: 0000011840

Company Name: SAN MIGUEL FOOD AND BEVERAGE, INC.

Industry Classification: D15000

Company Type: Stock Corporation

Document Information

Document ID: OST105142026811377130

Document Type: Special Form For Financial Statements of Investment Companies And Publicly Held Companies

Document Code: PHFS

Period Covered: December 31, 2025

Submission Type: Annual

Remarks: Consolidated

Acceptance of this document is subject to review of forms and contents

SPECIAL FORM FOR FINANCIAL STATEMENTS OF PUBLICLY-HELD AND INVESTMENT COMPANIESNAME OF CORPORATION: **SAN MIGUEL FOOD AND BEVERAGE INC. and SUBSIDIARIES (CONSOLIDATED)***(formerly San Miguel Pure Foods Company, Inc.)*CURRENT ADDRESS: **40 San Miguel Avenue, Mandaluyong City**TEL. NO.: **5317-5000**

FAX NO.:

COMPANY TYPE : **MANUFACTURING**

PSIC:

If these are based on consolidated financial statements, please so indicate in the caption.

Table 1. Statements of Financial Position

FINANCIAL DATA	2025 (in P'000 000)	2024 (in P'000 000)
A. ASSETS (A.1 + A.2 + A.3 + A.4 + A.5 + A.6 + A.7 + A.8 + A.9 + A.10)	389,307	377,106
A.1 Current Assets (A.1.1 + A.1.2 + A.1.3 + A.1.4 + A.1.5)	146,262	144,192
A.1.1 Cash and cash equivalents (A.1.1.1 + A.1.1.2 + A.1.1.3)	64,506	58,221
A.1.1.1 On hand	2,877	3,579
A.1.1.2 In domestic banks/entities	49,259	43,748
A.1.1.3 In foreign banks/entities	12,370	10,894
A.1.2 Trade and Other Receivables (A.1.2.1 + A.1.2.2)	29,891	29,456
A.1.2.1 Due from domestic entities (A.1.2.1.1 + A.1.2.1.2 + A.1.2.1.3 + A.1.2.1.4)	28,177	27,892
A.1.2.1.1 Due from customers (trade)	26,330	25,474
A.1.2.1.2 Due from related parties	1,962	2,542
A.1.2.1.3 Others, specify (A.1.2.1.3.1 + A.1.2.1.3.2)	1,020	1,017
A.1.2.1.3.1 Other receivables	361	1,017
A.1.2.1.3.2	-	-
A.1.2.1.4 Allowance for impairment losses on receivables (negative entry)	(1,135)	(1,141)
A.1.2.2 Due from foreign entities, specify (A.1.2.2.1 + A.1.2.2.2 + A.1.2.2.3 + A.1.2.2.4)	1,714	1,564
A.1.2.2.1 Due from customers (trade)	1,151	1,147
A.1.2.2.2 Due from related parties	275	117
A.1.2.2.3 Other receivables	288	300
A.1.2.2.4		
A.1.3 Inventories (A.1.3.1 + A.1.3.2 + A.1.3.3 + A.1.3.4 + A.1.3.5 + A.1.3.6)	43,659	47,582
A.1.3.1 Raw materials and supplies	29,447	33,556
A.1.3.2 Finished Goods and Goods in process	14,212	14,026
A.1.3.3		
A.1.3.4	-	-
A.1.3.5	-	-
A.1.3.6 Others, specify (A.1.3.6.1 + A.1.3.6.2)	-	-
A.1.3.6.1		
A.1.3.6.2		
A.1.4 Financial Assets other than Cash/Receivables/Equity investments (A.1.4.1 + A.1.4.2 + A.1.4.3 + A.1.4.4 + A.1.4.5 + A.1.4.6)	37	85
A.1.4.1 Financial Assets at Fair Value through Profit or Loss - issued by domestic entities: (A.1.4.1.1 + A.1.4.1.2 + A.1.4.1.3 + A.1.4.1.4 + A.1.4.1.5)	37	85
A.1.4.1.1 National Government	-	-
A.1.4.1.2 Public Financial Institutions	-	-
A.1.4.1.3 Public Non-Financial Institutions	-	-
A.1.4.1.4 Private Financial Institutions	37	85
A.1.4.1.5 Private Non-Financial Institutions	-	-
A.1.4.2 Held to Maturity Investments - issued by domestic entities: (A.1.4.2.1 + A.1.4.2.2 + A.1.4.2.3 + A.1.4.2.4 + A.1.4.2.5)	-	-
A.1.4.2.1 National Government		
A.1.4.2.2 Public Financial Institutions		
A.1.4.2.3 Public Non-Financial Institutions		
A.1.4.2.4 Private Financial Institutions		
A.1.4.2.5 Private Non-Financial Institutions		

NOTE:

This special form is applicable to Investment Companies and Publicly-held Companies (enumerated in Section 17.2 of the Securities Regulation Code (SRC), except banks and insurance companies). As a supplemental form to PHFS, it shall be used for reporting Consolidated Financial Statements of Parent corporations and their subsidiaries.

Domestic corporations are those which are incorporated under Philippine laws or branches/subsidiaries of foreign corporations that are licensed to do business in the Philippines where the center of economic interest or activity is within the Philippines. On the other hand, foreign corporations are those that are incorporated abroad, including branches of Philippine corporations operating abroad.

Financial Institutions are corporations principally engaged in financial intermediation, facilitating financial intermediation, or auxiliary financial services. Non-Financial institutions refer to corporations that are primarily engaged in the production of market goods and non-financial services.

SPECIAL FORM FOR FINANCIAL STATEMENTS OF PUBLICLY-HELD AND INVESTMENT COMPANIES

NAME OF CORPORATION: **SAN MIGUEL FOOD AND BEVERAGE INC. and SUBSIDIARIES (CONSOLIDATED)**
(formerly San Miguel Pure Foods Company, Inc.)

CURRENT ADDRESS: **40 San Miguel Avenue, Mandaluyong City**

TEL. NO.: **5317-5000**

FAX NO.: _____

COMPANY TYPE : **MANUFACTURING**

PSIC: _____

If these are based on consolidated financial statements, please so indicate in the caption.

Table 1. Statements of Financial Position

FINANCIAL DATA		2025 (in P'000 000)	2024 (in P'000 000)
A.1.4.3	Loans and Receivables - issued by domestic entities: (A.1.4.3.1 + A.1.4.3.2 + A.1.4.3.3 + A.1.4.3.4 + A.1.4.3.5)	-	-
	A.1.4.3.1 National Government		
	A.1.4.3.2 Public Financial Institutions		
	A.1.4.3.3 Public Non-Financial Institutions		
	A.1.4.3.4 Private Financial Institutions		
	A.1.4.3.5 Private Non-Financial Institutions		
A.1.4.4	Available-for-sale financial assets - issued by domestic entities: (A.1.4.4.1 + A.1.4.4.2 + A.1.4.4.3 + A.1.4.4.4 + A.1.4.4.5)	-	-
	A.1.4.4.1 National Government		
	A.1.4.4.2 Public Financial Institutions		
	A.1.4.4.3 Public Non-Financial Institutions		
	A.1.4.4.4 Private Financial Institutions		
	A.1.4.4.5 Private Non-Financial Institutions		
A.1.4.5	Financial Assets issued by foreign entities: (A.1.4.5.1+A.1.4.5.2+A.1.4.5.3+A.1.4.5.4)	-	-
	A.1.4.5.1 Financial Assets at fair value through profit or loss		
	A.1.4.5.2 Held-to-maturity investments		
	A.1.4.5.3 Loans and Receivables		
	A.1.4.5.4 Available-for-sale financial assets		
	A.1.4.6 Allowance for decline in market value <i>(negative entry)</i>		
A.1.5	Other Current Assets (state separately material items) (A.1.5.1 + A.1.5.2 + A.1.5.3 + A.1.5.4)	8,169	8,848
	A.1.5.1 Biological assets	3,074	3,241
	A.1.5.2 Input tax and other prepaid taxes	3,503	4,221
	A.1.5.3 Deposits and advance payments	195	151
	A.1.5.4 Assets held for sale	186	186
	A.1.5.5 Others	1,211	1,049
A.2	Property, plant, and equipment (A.2.1 + A.2.2 + A.2.3 + A.2.4 + A.2.5 + A.2.6 + A.2.7+ A.2.8)	136,768	128,590
	A.2.1 Land and improvements	22,075	19,651
	A.2.2 Building and improvements including leasehold improvement	62,691	52,600
	A.2.3 Machinery and equipment	116,191	108,527
	A.2.4 Furniture and other equipment	9,876	8,145
	A.2.5 Others, specify (A.2.5.1 + A.2.5.2 + A.2.5.3 + A.2.5.4 + A.2.5.5)	29,978	36,163
	A.2.5.1 Property, or equipment used for education purposes	-	-
	A.2.5.2 Capital Projects in Progress	29,978	36,163
	A.2.5.3		
	A.2.5.4		
	A.2.5.5		
	A.2.6 Appraisal increase, specify (A.2.6.1 + A.2.6.2 + A.2.6.3 + A.2.6.4 + A.2.6.5)	-	-
	A.2.6.1		
	A.2.6.2		
	A.2.6.3		
	A.2.6.4		
	A.2.6.5		
	A.2.7 Accumulated Depreciation and Impairment Losses <i>(negative entry)</i>	(88,571)	(81,695)
	A.2.8 Impairment Loss or Reversal <i>(if loss, negative entry)</i>	(15,472)	(14,801)
A.3	Investments accounted for using the equity method (A.3.1 + A.3.2 + A.3.3)	1,182	-
	A.3.1 Equity in domestic subsidiaries/affiliates/associate and joint venture	1,182	-
	A.3.2 Equity in foreign branches/subsidiaries/affiliates/joint ventures		
	A.3.3 Others, specify (A.3.3.1 + A.3.3.2 + A.3.3.3 + A.3.3.4 + A.3.3.5)	-	-
	A.3.3.1		
	A.3.3.2		
	A.3.3.3		
	A.3.3.4		
	A.3.3.5		
A.4	Investment Properties - net	4,304	3,576
A.5	Biological Assets - noncurrent	2,661	2,652
A.6	Intangible Assets	40,812	40,661
	A.6.1 Major item/s, specify (A.6.1.1 + A.6.1.2)	38,133	38,104
	A.6.1.1 Trademarks and brand names	37,137	37,108
	A.6.1.2 Goodwill	996	996
	A.6.2 Others, specify (A.6.2.1 + A.6.2.2 + A.6.2.3 + A.6.2.4 + A.6.2.5)	2,679	2,557
	A.6.2.1 Computer software and licenses	162	249
	A.6.2.2 Formulas and recipes	58	58
	A.6.2.3 Franchise	7	7
	A.6.2.4 Licenses	2,452	2,243
	A.6.2.5		
A.7	Right-of-use Assets - net	4,814	4,923
A.8	Assets Classified as Held for Sale		
A.9	Assets included in Disposal Groups Classified as Held for Sale	-	-

SPECIAL FORM FOR CONSOLIDATED FINANCIAL STATEMENTS OF PUBLICLY-HELD AND INVESTMENT COMPANIES

NAME OF CORPORATION: **SAN MIGUEL FOOD AND BEVERAGE INC. and SUBSIDIARIES (CONSOLIDATED)**
(formerly San Miguel Pure Foods Company, Inc.)

CURRENT ADDRESS: **40 San Miguel Avenue, Mandaluyong City**

TEL. NO.: **5317-5000**

FAX NO.:

COMPANY TYPE : **MANUFACTURING**

PSIC:

If these are based on consolidated financial statements, please so indicate in the caption.

Table 1. Statements of Financial Position

FINANCIAL DATA	2025 (in P'000 000)	2024 (in P'000 000)
A.10 Long-term receivables (net of current portion) (A.9.1 + A.9.2 + A.9.3)	-	-
A.10.1 From domestic entities, specify (A.9.1.1 + A.9.1.2 + A.9.1.3)		
A.10.1.1		
A.10.1.2		
A.10.1.3		
A.10.2 From foreign entities, specify (A.10.2.1 + A.10.2.2 + A.10.2.3)		
A.10.2.1		
A.10.2.2		
A.10.2.3		
A.10.3 Allowance for doubtful accounts, net of current portion (negative entry)		
A.11 Other Assets (A.11.1 + A.11.2 + A.11.3 + A.11.4 + A.11.5)	52,504	52,512
A.11.1 Deferred Containers	27,352	26,872
A.11.2 Deferred Tax Assets	3,377	3,657
A.11.3		
A.11.4 Others, specify (A.11.4.1 + A.11.4.2 + A.11.4.3 + A.11.4.4+A.11.4.5+A.11.4.5)	21,775	21,983
A.11.4.1 Idle assets	766	812
A.11.4.2 Noncurrent receivables and deposits	241	244
A.11.4.3 Available for sale financial assets	-	-
A.11.4.4 Financial assets at FVOCI	5,990	5,888
A.11.4.5 Investment in Debt instruments	11,500	11,500
A.11.4.6 Others	3,278	3,539
A.11.4.7		
A.11.5 Allowance for write-down of deferred charges/bad accounts (negative entry)	-	-
B. LIABILITIES (B.1 + B.2 + B.3 + B.4 + B.5)	192,564	196,917
B.1 Current Liabilities (B.1.1 + B.1.2 + B.1.3 + B.1.4 + B.1.5 + B.1.6 + B.1.7)	120,269	116,706
B.1.1 Trade and Other Payables to Domestic Entities (B.1.1.1 + B.1.1.2 + B.1.1.3 + B.1.1.4 + B.1.1.5 + B.1.1.6)	93,671	97,562
B.1.1.1 Loans/Notes Payables	14,346	17,103
B.1.1.2 Trade Payables	13,883	12,731
B.1.1.3 Payables to Related Parties	13,837	17,179
B.1.1.4	-	-
B.1.1.5 Accruals, specify material items (B.1.1.5.1 + B.1.1.5.2 + B.1.1.5.3)	1,687	1,783
B.1.1.5.1 Accrued payroll	1,294	1,366
B.1.1.5.2 Accrued interest	393	417
B.1.1.5.3		
B.1.1.6 Others, specify (B.1.1.6.1 + B.1.1.6.2 + B.1.1.6.3 + B.1.1.6.4)	49,918	48,766
B.1.1.6.1 Nontrade payables	41,413	41,953
B.1.1.6.2 Vat and other taxes payable	7,490	5,871
B.1.1.6.3 Dividends payable	111	89
B.1.1.6.4 Derivative liabilities	206	150
B.1.1.6.5 Lease liability	698	703
B.1.2 Trade and Other Payables to Foreign Entities (specify) (B.1.2.1 + B.1.2.2 + B.1.2.3 +	3,924	4,013
B.1.2.1 Loans/Notes Payables		
B.1.2.2 Trade Payables	2,059	2,584
B.1.2.3 Nontrade Payables	1,413	-
B.1.2.4 Payables to Related Parties	44	37
B.1.2.5 Other taxes payable	379	1,360
B.1.2.6 Lease liability	29	32
B.1.3 Provisions	-	-
B.1.4 Financial Liabilities (excluding Trade and Other Payables and Provisions)	-	-
B.1.4.1		
B.1.4.2		
B.1.4.3		
B.1.4.4		
B.1.4.5		
B.1.5 Liabilities for Current Tax	3,500	2,803
B.1.6 Deferred Tax Liabilities	-	-
B.1.7 Others, specify (If material, state separately; indicate if the item is payable to public/private	19,174	12,328
B.1.7.1 Dividends declared and not paid at balance sheet date	-	-
B.1.7.2 Acceptances Payable	-	-
B.1.7.3 Liabilities under Trust Receipts	-	-
B.1.7.4 Current Portion of Long-term Installment Payable	-	-
B.1.7.5 Current Portion of Long-term debt due within one year	19,174	12,328
B.1.7.6 Any other current liability in excess of 5% of Total Current Liabilities, specify:	-	-
B.1.7.6.1		
B.1.7.6.2		
B.1.7.6.3		

SPECIAL FORM FOR FINANCIAL STATEMENTS OF PUBLICLY-HELD AND INVESTMENT COMPANIES

NAME OF CORPORATION: **SAN MIGUEL FOOD AND BEVERAGE INC. and SUBSIDIARIES (CONSOLIDATED)**
(formerly San Miguel Pure Foods Company, Inc.)

CURRENT ADDRESS: **40 San Miguel Avenue, Mandaluyong City**

TEL. NO.: **5317-5000**

FAX NO.:

COMPANY TYPE : **MANUFACTURING**

PSIC:

If these are based on consolidated financial statements, please so indicate in the caption.

Table 1. Statements of Financial Position

FINANCIAL DATA	2025 (in P'000 000)	2024 (in P'000 000)
B.2 Long-term Debt - Non-current Interest-bearing Liabilities (B.2.1 + B.2.2 + B.2.3 + B.2.4 + B.2.5)	61,626	67,652
B.2.1 Domestic Public Financial Institutions		
B.2.2 Domestic Public Non-Financial Institutions		
B.2.3 Domestic Private Financial Institutions	61,626	67,652
B.2.4 Domestic Private Non-Financial Institutions		
B.2.5 Foreign Financial Institutions		
B.3 Indebtedness to Affiliates and Related Parties (Non-Current)		
B.4 Liabilities Included in the Disposal Groups Classified as Held for Sale	-	-
B.5 Other Liabilities (B.5.1 + B.5.2)	10,669	12,559
B.5.1 Deferred Tax Liabilities	31	23
B.5.2 Others, specify (B.5.2.1 + B.5.2.2 + B.5.2.3 + B.5.2.4 + B.5.2.5)	10,638	12,536
B.5.2.1 Retirement liability	5,564	5,748
B.5.2.2 Deposit for future stock subscription	-	-
B.5.2.3 Finance Lease	4,865	4,864
B.5.2.4 Others	209	1,924
B.5.2.5		
C. EQUITY (C.3 + C.4 + C.5 + C.6 + C.7 + C.8 + C.9+C.10)	196,743	180,189
C.1 Authorized Capital Stock (no. of shares, par value and total value; show details) (C.1.1+C.1.2+C.1.3)	11,640	11,640
C.1.1 Common shares	11,600	11,600
C.1.2 Preferred Shares	40	40
C.1.3 Others		
C.2 Subscribed Capital Stock (no. of shares, par value and total value) (C.2.1 + C.2.2 + C.2.3)	6,251	6,251
C.2.1 Common shares	5,951	5,951
C.2.2 Preferred Shares	300	300
C.2.3 Others		
C.3 Paid-up Capital Stock (C.3.1 + C.3.2)	6,251	6,251
C.3.1 Common shares	5,951	5,951
C.3.2 Preferred Shares	300	300
C.4 Additional Paid-in Capital / Capital in excess of par value / Paid-in Surplus	366,620	366,620
C.5 Non-controlling interests	68,260	64,078
C.6 Others, specify (C.6.1 + C.6.2 + C.6.3 + C.6.4)	(1,414)	(1,711)
C.6.1 Reserve for retirement plan	(3,305)	(3,275)
C.6.2 Cumulative translation reserve	1,923	1,600
C.6.3 Fair value reserve	45	41
C.6.4 Other equity reserve	(77)	(77)
C.7 Equity adjustments from common control transactions	(327,793)	(327,793)
C.8 Appraisal Surplus/Revaluation Increment in Property/Other Equity Reserves	-	-
C.9 Retained Earnings (C.8.1 + C.8.2)	115,001	102,926
C.9.1 Appropriated	46,807	45,375
C.9.2 Unappropriated	68,194	57,551
C.10 Head / Home Office Account (for Foreign Branches only)	-	-
C.11 Cost of Stocks Held in Treasury (negative entry)	(30,182)	(30,182)
TOTAL LIABILITIES AND EQUITY (B + C)	389,307	377,106

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If these are based on consolidated financial statements, please so indicate in the caption.

Table 2. Statements of Income

FINANCIAL DATA		2025 (in P'000 000)	2024 (in P'000 000)	2023 (in P'000 000)
A. REVENUE / INCOME (A.1 + A.2 + A.3 + A.4)		423,806	403,556	386,041
A.1	Net Sales or Revenue / Receipts from Operations (manufacturing, mining, utilities, trade, services, etc.) (from Primary Activity)	419,015	400,824	379,792
A.2	Share in the Profit or Loss of Associates and Joint Ventures accounted for using the Equity Method			
A.3	Other Revenue (A.3.1 + A.3.2 + A.3.3 + A.3.4 + A.3.5)	537	497	312
	A.3.1 Rental Income from Land and Buildings	468	427	264
	A.3.2 Receipts from Sale of Merchandise (trading) (from Secondary Activity)	-	-	-
	A.3.3 Sale of Real Estate or other Property and Equipment	-	-	-
	A.3.4 Royalties, Franchise Fees, Copyrights (books, films, records, etc.)	24	22	19
A.3.5	Others, specify (A.3.5.1 + A.3.5.2 + A.3.5.3 + A.3.5.4 + A.3.5.5 + A.3.5.6 + A.3.5.7 + A.3.5.8)	45	48	29
	A.3.5.1 Fair valuation adjustment on agricultural produce	27	25	8
	A.3.5.2 Service revenue	18	23	22
	A.3.5.3			
	A.3.5.4			
	A.3.5.5			
	A.3.5.6			
	A.3.5.7			
	A.3.5.8			
A.4	Other Income (Charges) - non-operating (A.4.1 + A.4.2 + A.4.3 + A.4.4)	4,254	2,235	5,936
	A.4.1 Interest income	3,653	3,788	3,067
	A.4.2 Dividend Income	145	145	139
A.4.3	Gain / (Loss) from selling of Assets, specify (A.4.3.1 + A.4.3.2 + A.4.3.3 + A.4.3.4)	7	19	(2)
	A.4.3.1 Gain (loss) on sale of assets	7	19	(2)
	A.4.3.2	-	-	-
	A.4.3.3	-	-	-
	A.4.3.4	-	-	-
A.4.4	Others, specify (A.4.4.1 + A.4.4.2 + A.4.4.3 + A.4.4.4)	449	(1,717)	2,732
	A.4.4.1 Gain (loss) on derivatives	(183)	(127)	2
	A.4.4.2 Gain (loss) on Foreign Exchange	(41)	(83)	105
	A.4.4.3 Impairment loss	(274)	(673)	-
	A.4.4.4 Others - net	947	(834)	2,625
B. COST OF SALES (B.1 + B.2 + B.3)		298,700	289,940	279,222
B.1	Cost of Goods Manufactured (B.1.1 + B.1.2 + B.1.3 + B.1.4 + B.1.5)	299,022	288,220	279,956
	B.1.1 Direct Material Used	191,749	184,815	181,175
	B.1.2 Direct Labor	6,367	5,675	5,254
	B.1.3 Other Manufacturing Cost / Overhead	100,872	97,345	93,478
	B.1.4 Goods in Process, Beginning	3,465	3,850	3,899
	B.1.5 Goods in Process, End (negative entry)	(3,431)	(3,465)	(3,850)
B.2	Finished Goods, Beginning	11,534	13,271	12,561
B.3	Finished Goods, End (negative entry)	(11,856)	(11,551)	(13,295)
C. COST OF GOODS SOLD (C.1 + C.2 + C.3)		-	-	-
C.1	Purchases			
C.2	Merchandise Inventory, Beginning			
C.3	Merchandise Inventory, End (negative entry)			
D. GROSS PROFIT (A - B - C)		125,106	113,616	106,819

SPECIAL FORM FOR FINANCIAL STATEMENTS OF PUBLICLY-HELD AND INVESTMENT COMPANIES

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TEL. NO.: **5317-5000**

FAX NO.: _____

COMPANY TYPE : **MANUFACTURING**

PSIC: _____

If these are based on consolidated financial statements, please so indicate in the caption.

Table 2. Statements of Income

FINANCIAL DATA	2025 (in P'000 000)	2024 (in P'000 000)	2023 (in P'000 000)
E. OPERATING EXPENSES (E.1 + E.2 + E.3 + E.4)	59,320	55,140	52,189
E.1 Selling Expenses	39,679	36,931	35,212
E.2 Administrative Expenses	19,641	18,209	16,977
E.3 General Expenses	-	-	-
E.4 Other Expenses, specify (E.4.1 + E.4.2 + E.4.3 + E.4.4 + E.4.5 + E.4.6 + E.4.7 + E.4.8 + E.4.9 + E.4.10)	-	-	-
E.4.1			
E.4.2			
E.4.3			
E.4.4			
E.4.5			
E.4.6			
E.4.7			
E.4.8			
E.4.9			
E.4.10			
F. FINANCE COSTS (F.1 + F.2 + F.3 + F.4 + F.5)	4,878	4,809	4,752
F.1 Interest on Short-Term Promissory Notes	385	395	473
F.2 Interest on Long-Term Promissory Notes	-	-	-
F.3 Interest on bonds, mortgages and other long-term loans	3,346	3,325	3,361
F.4 Amortization of debt issue cost	107	127	123
F.5 Other interests, specify (F.5.1 + F.5.2 + F.5.3 + F.5.4 + F.5.5)	1,040	962	795
F.5.1 Bank charges	150	148	131
F.5.2 Finance Lease	512	424	381
F.5.3 Others	378	390	283
F.5.4			
F.5.5			
G. NET INCOME BEFORE TAX (D - E - F)	60,908	53,667	49,878
H. INCOME TAX EXPENSE (negative entry)	(14,628)	(12,734)	(11,773)
I. INCOME AFTER TAX	46,280	40,933	38,105
J. Amount of (i) Post-Tax Profit or Loss of Discontinued Operations; and (ii) Post-Tax Gain or Loss Recognized on the Measurement of Fair Value less Cost to Sell or on the Disposal of the Assets or Disposal Group(s) constituting the Discontinued Operation (if any)	-	-	-
J.1			
J.2			
K. PROFIT ATTRIBUTABLE TO NON-CONTROLLING INTERESTS	16,152	15,190	14,987
L. PROFIT ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT COMPANY	30,128	25,743	23,118
M. EARNINGS PER SHARE ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT COMPANY			
M.1 Basic	5.10	4.36	3.91
M.2 Diluted			

SPECIAL FORM FOR FINANCIAL STATEMENTS OF PUBLICLY-HELD AND INVESTMENT COMPANIES

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FAX NO.:

COMPANY TYPE : **MANUFACTURING**

PSIC:

If these are based on consolidated financial statements, please so indicate in the caption.

Table 3. Statements of Cash Flows

FINANCIAL DATA	2025 (in P'000 000)	2024 (in P'000 000)	2023 (in P'000 000)
CASH FLOWS FROM OPERATING ACTIVITIES			
Net Income Before Tax and Extraordinary Items	60,908	53,667	49,878
Adjustments to Reconcile Net Income to Net Cash Provided by (Used in) Operating Activities			
Depreciation	7,583	6,649	5,962
Amortization, specify:			
Biological assets (breeding stocks)	3,508	3,339	4,054
Other assets	8,007	6,905	6,148
Others, specify:			
Provisions for:			
Impairment losses on receivables and writedown of inventories	368	304	779
Other charges (income) net of loss (gain) on derivative transactions	96	9	(11)
Retirement costs	1,019	980	843
Interest expense and other financing charges	4,878	4,809	4,752
Gain on sale of investment and property and equipment	(18)	(15)	(790)
Net unrealized foreign exchange (gain) loss	15	107	(108)
Interest income	(3,653)	(3,788)	(3,067)
Equity in net earnings of associate	(13)	-	-
Impairment loss on property, plant and equipment and other	274	1,457	-
Dividend Income	(145)	(145)	(139)
Loss (gain) on fair valuation of agricultural produce	(27)	(25)	(8)
Changes in Assets and Liabilities:			
Decrease (Increase) in:			
Trade and other receivables	(406)	(7,529)	(3,757)
Inventories	3,691	(4,775)	17,444
Biological assets	167	274	(96)
Prepaid expenses and other current assets	489	529	(725)
Others, specify:			
Increase (Decrease) in:			
Trade payables and other current liabilities	(1,219)	14,421	8,241
Income taxes paid	(12,924)	(11,815)	(11,379)
Contributions paid	(1,563)	(1,346)	(1,274)
Interest paid	(6,159)	(5,869)	(5,443)
A. Net cash flows provided by operating activities (sum of above rows)	64,876	58,143	71,304
CASH FLOWS FROM INVESTING ACTIVITIES			
Acquisitions of:			
Property, plant and equipment and investment property	(16,684)	(16,688)	(15,748)
Increase in biological assets, intangible assets and other noncurrent assets	(12,731)	(12,612)	(15,069)
Proceeds from sale of investment, investment property and property and equipment	28	26	135
Dividends received	145	145	139
Interest Received	3,627	3,690	2,937
Others, specify:			
B. Net cash flows used in investing activities (sum of above rows)	(25,615)	(25,439)	(27,606)
CASH FLOWS FROM FINANCING ACTIVITIES			
Net Availments (Payments of):			
Availments of short term debt	168,818	304,824	227,369
Payments of short-term debt	(171,575)	(302,405)	(233,740)
Payments of long-term debt	(12,388)	(12,880)	(514)
Availments of long-term debt	13,101	9,925	4,963
Others, specify (negative entry): Cash dividends	(30,289)	(30,815)	(26,378)
Payment of lease liabilities	(741)	(745)	(520)
Payment of share issuance costs	(28)	(3)	(1)
Increase (decrease) in other noncurrent liabilities	(53)	19	1,070
Addition to non-controlling interest			
Deposit for future stock subscription			
C. Net cash flows provided by (used in) financing activities (sum of above rows)	(33,155)	(32,080)	(27,751)
EFFECT OF EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS	179	590	(39)
NET DECREASE IN CASH AND CASH EQUIVALENTS	6,285	1,214	15,908
Cash and Cash Equivalents			
Beginning of year	58,221	57,007	41,099
End of year	64,506	58,221	57,007

SPECIAL FORM FOR FINANCIAL STATEMENTS OF PUBLICLY-HELD AND INVESTMENT COMPANIES

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(formerly San Miguel Pure Foods Company, Inc.)

CURRENT ADDRESS: 40 San Miguel Avenue, Mandaluyong City

TEL. NO.: 5317-5000

FAX NO.:

COMPANY TYPE : MANUFACTURING

PSIC:

If these are based on consolidated financial statements, please so indicate in the caption.

Table 4. Statements of Changes in Equity

(Amount in P'000 000)

FINANCIAL DATA	Equity Reserves								Retained Earnings		Treasury Stock	TOTAL	Non-controlling Interests	TOTAL EQUITY
	Capital Stock	Additional Paid-in Capital	Equity adjustments from common control transactions	Reserve for Retirement Plan	Cumulative Translation Reserve	Fair Value Reserve	Other Equity Reserves	Appropriated	Unappropriated					
A. Balance, December 31, 2022	6,251	366,620	(327,793)	(1,880)	1,109	12	(77)	31,366	57,860	(30,182)	103,286	55,787	159,073	
B. Surplus														
B.1 Surplus (Deficit) on Revaluation of Properties														
B.2 Surplus (Deficit) on Revaluation of Investments														
B.3 Gain on exchange differences on translation of foreign operations					(43)						(43)	(45)	(88)	
B.4 Other Surplus (specify)														
H.4.1 Net gain on cash flow hedges, net of tax														
H.4.2 Transferred to income & expenses and cost														
H.4.3 and cost basis adjustment														
H.4.4 Tax effect of items taken directly to or														
H.4.5 transferred from equity														
H.4.6 Net gain on available-for-sale financial assets, net of deferred tax						22					22	1	23	
H.4.7 Share in other comprehensive loss of a joint venture - net														
H.4.8 Remeasurement loss on reserve for retirement plan, net of deferred tax				(1,237)							(1,237)	(370)	(1,607)	
C. Net Income for the Year									23,118		23,118	14,987	38,105	
D. Cash Dividends (negative entry)									(15,955)		(15,955)	(10,435)	(26,390)	
E. Appropriation for (specify)								14,026	(14,026)					
F. Issuance of Capital Stocks														
L.1 Stock transaction cost - net of tax										(1)	(1)		(1)	
L.2 Redemption of preferred shares														
L.3 Reversal of appropriations														
G. Balance, December 31, 2023	6,251	366,620	(327,793)	(3,117)	1,066	34	(77)	45,392	50,996	(30,182)	109,190	59,925	169,115	
H. Surplus														
H.1 Surplus (Deficit) on Revaluation of Properties														
H.2 Surplus (Deficit) on Revaluation of Investments														
H.3 Gain on exchange differences on translation of foreign operations					534						534	569	1,103	
H.4 Other Surplus (specify)														
N.4.1 Net gain on cash flow hedges, net of tax														
N.4.2 Transferred to income & expenses and cost														
N.4.3 and cost basis adjustment														
N.4.4 Tax effect of items taken directly to or														
N.4.5 transferred from equity														
N.4.6 Net gain on available-for-sale financial assets, net of deferred tax						7					7	2	9	
N.4.7 Share in other comprehensive loss of a joint venture - net														
N.4.8 Remeasurement loss on reserve for retirement plan, net of deferred tax				(158)							(158)	(55)	(213)	
I. Net Income for the Year									25,743		25,743	15,190	40,933	
J. Cash Dividends (negative entry)									(19,205)		(19,205)	(11,620)	(30,825)	
K. Appropriation for (specify)								(17)	17					
L. Issuance of Capital Stocks														
Net addition (reduction) to non-controlling interests												67	67	
R.2 Redemption of preferred shares														
R.3 Reversal of appropriations														
M. Balance, December 31, 2024	6,251	366,620	(327,793)	(3,275)	1,600	41	(77)	45,375	57,551	(30,182)	116,111	64,078	180,189	
N. Surplus														
N.1 Surplus (Deficit) on Revaluation of Properties														
N.2 Surplus (Deficit) on Revaluation of Investments														
N.3 Gain on exchange differences on translation of foreign operations					323						323	310	633	
N.4 Other Surplus (specify)														
N.4.1 Net gain on cash flow hedges, net of tax														
N.4.2 Transferred to income & expenses and cost														
N.4.3 and cost basis adjustment														
N.4.4 Tax effect of items taken directly to or														
N.4.5 transferred from equity														
N.4.6 Net gain on available-for-sale financial assets, net of deferred tax						4					4	3	7	
N.4.7 Share in other comprehensive loss of a joint venture - net														
N.4.8 Remeasurement loss on reserve for retirement plan, net of deferred tax				(30)							(30)	5	(25)	
O. Net Income for the Year									30,128		30,128	16,152	46,280	
P. Cash Dividends (negative entry)									(18,023)		(18,023)	(12,288)	(30,311)	
Q. Appropriation for (specify)								1,432	(1,432)					
R. Issuance of Capital Stocks														
R.1 Net addition (reduction) to non-controlling interests									(30)		(30)		(30)	
R.2 Redemption of preferred shares														
R.3 Reversal of appropriations														
S. Balance, December 31, 2025	6,251	366,620	(327,793)	(3,305)	1,923	45	(77)	46,807	68,194	(30,182)	128,483	68,260	196,743	

Control No.: _____
Form Type: PHFS

SPECIAL FORM FOR FINANCIAL STATEMENTS OF PUBLICLY-HELD AND INVESTMENT COMPANIES

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TEL. NO.: **5317-5000**

FAX NO.:

COMPANY TYPE : **MANUFACTURING**

PSIC:

If these are based on consolidated financial statements, please so indicate in the caption.

Table 5. Details of Income and Expenses, by source
(applicable to corporations transacting with foreign corporations/entities)

FINANCIAL DATA	2025 (in P'000 000)	2024 (in P'000 000)	2023 (in P'000 000)
A. REVENUE / INCOME (A.1 + A.2)	423,806	403,556	386,041
A.1 Net Sales or Revenue / Receipts from Operations (manufacturing, mining, utilities, trade, services, etc.) (from Primary Activity) (A.1.1 +A.1.2)	419,015	400,824	379,793
A.1.1 Domestic	401,582	384,008	363,114
A.1.2 Foreign	17,433	16,816	16,679
A.2 Other Revenue (A.2.1 +A.2.2)	4,791	2,732	6,248
A.2.1 Domestic	3,449	1,962	5,616
A.2.2 Foreign, specify (A.2.2.1+A.2.2.2+ A.2.2.3+ A.2.2.4+ A.2.2.5+ A.2.2.6+ A.2.2.7+ A.2.2.8 +A.2.2.9 + A.2.2.10 + A.2.2.11 + A.2.2.12)	1,342	770	632
A.2.2.1 Gain / (loss) on derivatives	6	-	-
A.2.2.2 Foreign exchange gain/(loss)	(23)	(117)	(15)
A.2.2.3 Miscellaneous expense	(7)	4	(13)
A.2.2.4 Interest income	248	333	276
A.2.2.5 Gain on sale on investments and property, plant and equipment	2	1	9
A.2.2.6 Rent income	405	400	237
A.2.2.7 Royalty	24	22	19
A.2.2.8 Marked to market gain	-	(1)	(1)
A.2.2.9 Dividend income	144	145	139
A.2.2.10 Other income	543	(17)	(19)
B. EXPENSES AND COST OF SALES (B.1 + B.2)	377,526	362,623	347,936
B.1 Domestic	363,232	348,526	334,524
B.2 Foreign, specify (B.2.1+B.2.2+B.2.3+B.2.4+B.2.5+B.2.6+B.2.7+B.2.8+B.2.9+B.2.10)	14,294	14,097	13,412
B.2.1 Cost of sales	9,072	8,938	9,128
B.2.2 Selling and administrative expenses	5,191	4,434	4,223
B.2.3 Interest expense and other financing charges	31	46	52
B.2.4 Income tax expense	-	6	9
B.2.5 Impairment loss on noncurrent assets	-	673	-
B.2.6 Prior period adjustments	-	-	-
B.2.7 Forex rate differential	-	-	-
B.2.8 Marked to market losses	-	-	-
B.2.9	-	-	-