

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 7, 2019
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
23/F, THE JMT CORPORATE CONDOMINIUM, ADV AVENUE, ORTIGAS CENTER,
PASIG CITY, METRO MANILA
Postal Code
1605
8. Issuer's telephone number, including area code
(632) 317-5000
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
PREFERRED (FBP2)	15,000,000

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 4-13 - Clarification of News Reports
References: SRC Rule 17 (SEC Form 17-C) and
Section 4.4 of the Revised Disclosure Rules

Subject of the Disclosure

Clarification of news article entitled "San Miguel beer unit says Q1 profit up by 19% to P6.74 billion".

Source	manilastandard.net
Subject of News Report	"San Miguel beer unit says Q1 profit up by 19% to P6.74 billion".
Date of Publication	May 6, 2019

Clarification of News Report

Please see attached.

Other Relevant Information

None.

Filed on behalf by:

Name	Alexandra Trillana
Designation	Corporate Secretary and Compliance Officer



SAN MIGUEL
FOOD AND BEVERAGE, INC.

May 7, 2019

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

Ladies and Gentlemen:

We write in response to your request for clarification and/or confirmation of the news article entitled "San Miguel beer unit says Q1 profit up by 19% to P6.74 billion" posted in manilastandard.net on May 6, 2019. The article reported in part that:

"San Miguel Brewery Inc., the beer unit of San Miguel Food and Beverage Inc., reported a net income of P6.74 billion in the first quarter of 2019, up 18.9 percent from P5.67 billion recorded in the same period last year

SMB said in a regulatory filing first-quarter sales rose 16.8 percent to P34.83 billion from P29.81 billion in the first quarter of 2018.

Cost of sales increased 22 percent to P20.1 billion from P16.45 (billion) in 2018.

Gross profit stood at P14.72 billion, up 10.2 percent from P13.35 billion in 2018.

Operating income rose 14.9 percent to P9.55 billion from P8.31 billion on year.

...."

We advise that the above statements with respect to San Miguel Brewery Inc., the beer division of San Miguel Food and Beverage, Inc., as reported in the aforementioned article, are accurate, considering that the writer consistently used the convention of dropping the third digit/decimal instead of the usual convention of rounding off to the nearest higher number.

Very truly yours,

ALEXANDRA BENGSON TRILLANA
Corporate Secretary and Compliance Officer

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