

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)

Jul 10, 2023

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 MAR 31, 2023 (IN MIL PESO – CONSO)	183,061

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: "BIR blunder: Tax court orders P147 million refund to San Miguel Brewery for 'erroneous' collection".

Source	Bilyonaryo.com
Subject of News Report	"BIR blunder: Tax court orders P147 million refund to San Miguel Brewery for 'erroneous' collection".
Date of Publication	Jul 9, 2023

Clarification of News Report

Please see attached.

Other Relevant Information

None.

Filed on behalf by:

Name	Alexandra Trillana
Designation	Corporate Secretary and Compliance Officer



July 10, 2023

The Philippine Stock Exchange, Inc.

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

Attention: **MS. ALEXANDRA D. TOM WONG**
Manager, Disclosure Department

Ladies and Gentlemen:

We write in response to your request for clarification and/or confirmation of the news article relating to the Company's subsidiary San Miguel Brewery Inc. entitled "BIR blunder: Tax court orders P147 million refund to San Miguel Brewery for 'erroneous' collection", posted in Bilyonaryo.com on July 9, 2023. The article reported in part that:

"The Bureau of Internal Revenue (BIR) has been ordered by the Court of Tax Appeals (CTA) to refund or issue a tax credit certificate to San Miguel Brewery Inc. (SMB) amounting to P146.87 million.

The decision was issued by the CTA special second division dated July 5, 2023, and was signed by Associate Justice Lane S. Cui-David.

Specifically, the order states that the amount to be refunded without legal interest represents 'erroneously, excessively, and/ or illegally collected excise taxes due on the removals of 'San Mig Light' in can, in bottle and kegs, 'San Miguel Premium All Malt Beer,' in bottle and in can, 'San Miguel Pale Pilsen' in can, 'Super Dry' in can, 'Red Horse' in can, 'San Mig Zero' in bottle, 'San Miguel Flavored Beer-Apple' in bottle, and San Miguel Flavored-Lemon' in bottle for the period covering January 1, 2018 to December 31, 2018.'

A petition for review was filed on December 11, 2019 by SMB against the BIR Commissioner for the refund of the said amount.

...."

We confirm the information reported in the above quoted news article based on the 5 July 2023 Decision in CTA Case No. 10223, entitled "San Miguel Brewery Inc. vs. Commissioner of Internal Revenue", uploaded in the website of the Court of Tax Appeals (per the following link: <https://cta.judiciary.gov.ph/pdfv/web/viewer.html?file=https://cta.judiciary.gov.ph/home/download/9a8f997fdfb7d9cb30a4e7e5b8907280>). We advise, however, that said Decision has yet to be received by SMB or its counsel of record.

Very truly yours,

Handwritten signature of Alexandra Bengson Trillana in blue ink.

Alexandra Bengson Trillana
Corporate Secretary and Compliance Officer

SAN MIGUEL FOOD AND BEVERAGE, INC.

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