

# 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)  
Mar 13, 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, ADB 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 4-31 - Press Release**  
*References: SRC Rule 17 (SEC Form 17-C)*  
*Section 4.4 of the Revised Disclosure Rules*

### Subject of the Disclosure

SMFB press release entitled "SMFB revenues up 14% in 2018, reports strong first year as a consolidated company".

### 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

## **SMFB revenues up 14% in 2018, reports strong first year as a consolidated company**

San Miguel Food and Beverage, Inc. (FB:PM) posted consolidated sales of ₱286.4 billion in 2018, up 14%, following double-digit revenue growth across its businesses - San Miguel Brewery Inc. ("SMB"), San Miguel Pure Foods ("SMPF"), and Ginebra San Miguel Inc. ("GSMI").

Consolidated income from operations and net income both grew 8% to ₱46 billion and ₱30.5 billion, respectively.

SMB, for its part, reported 14% growth in consolidated revenues to ₱129.2 billion, driven by higher consumption of leading brands Red Horse and San Miguel Pale Pilsen, along with effective marketing campaigns and defense programs which further strengthened the equity of its brands.

SMPF also delivered higher consolidated revenues of ₱132.3 billion, up 13%, through its strong portfolio of brands, including Magnolia, Purefoods, Tender Juicy, B-MEG, Dari Creme, Star, and La Pacita.

Growth was attributed to higher volume growth of its Protein, Prepared & Packaged Food, and Animal Nutrition & Health businesses. However, earnings were tempered by rising costs of major raw materials, start-up costs from expansion projects, and the decline in poultry prices towards the end of the year.

GSMI's "Ginebra Ako" campaign helped further boost consumption in 2018. Strong volume growth was mainly driven by flagship brand, Ginebra San Miguel. Its Chinese wine brand, Vino Kulafu, also posted healthy volume growth in the Visayas and Mindanao regions. GSMI generated revenues of ₱24.8 billion, 19% higher than the prior year.

"Despite the high inflationary environment in the past year, we are pleased with the performance of our food and beverage businesses, which all delivered strong revenue growth. This is proof that our brands continue to resonate strongly with consumers," said SMFB president and CEO Ramon S. Ang.

"Moving forward, we will continue to invest in our businesses to meet the demands of growing consumption in the Philippines, and ensure that our quality products are always accessible to our consumers. We are confident that this will lead to more sustainable earnings growth and value," continued Ang.