

# 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 6, 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  
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
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 10% in first nine months".

### 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 10% in first nine months**

Consumer conglomerate San Miguel Food and Beverage, Inc. (SMFB) wrapped up its first nine months with consolidated revenues of P226.36 billion, up 10% over the same period last year amid steady volume expansion across key products. Despite the strong performance of its beverage segment, the food group's poultry business faced pricing pressures which resulted in consolidated net income ending flat at P22.92 billion and consolidated operating income remaining steady at P33.58 billion.

However, SMFB's consolidated operating income recovered in the third quarter with an 8% growth as poultry supply stabilized.

For the nine-month period, total food revenues increased by 6% to P101.05 billion. Strong consumer demand continued to buoy its prepared and packaged food segment, which posted double-digit growth of 13%, particularly its processed meats, dairy, and spreads business. The group has implemented various programs to ease pressure on margins, including growing its value-added business for more stable margins.

The beer business continued to drive the company's results with strong revenue and volume growth, particularly from its domestic operations. Revenues amounted to P103.88 billion, up 11% from the same period last year, backed by a 9% domestic volume growth. Despite what is typically a seasonally weak third quarter, sales and marketing campaigns enabled domestic volumes to grow. For the remainder of the year, the company will continue its marketing programs to capitalise on the holiday season.

Meanwhile, the spirits and liquor business continued its growth trajectory, with revenues growing by 20% to P21.43 billion. Volumes grew 15% as a result of thematic campaigns "Pilipino Ako, Ginebra Ako" for Ginebra San Miguel and "I Choose Mojito" for GSM Blue.

"Despite the challenges, we remain confident about the strength of the consumer sector and the overall Philippine economy. We will continue to develop products that are relevant to our target market and make those available in a fresh and timely manner. We are committed to delivering strong financial returns over the long-term through our diversified and sustainable portfolio of businesses," said Ramon S. Ang, SMFB President and CEO.

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