

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 10, 2021
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
SERIES A BONDS DUE MARCH 2025 (IN PESO)	8,000,000,000
SERIES B BONDS DUE MARCH 2027 (IN PESO)	7,000,000,000
TOTAL DEBT as of 30SEP21 (IN MIL PESO - CONSO)	145,491

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 Profits Up 68% in First Nine Months of 2021".

Background/Description of the Disclosure

Please see attached.

Other Relevant Information

None.

Filed on behalf by:

Name	Alexandra Trillana
Designation	Corporate Secretary and Compliance Officer

COVER SHEET

1 1 8 4 0

S. E. C. Registration Number

S A N M I G U E L F O O D A N D

B E V E R A G E , I N C .

(Company's Full Name)

1 0 0 E . R O D R I G U E Z J R .

A V E N U E C - 5 R O A D ,

B A R A N G A Y U G O N G

P A S I G C I T Y 1 6 0 4

M E T R O M A N I L A

(Business Address: No. Street City/Town/Province)

ALEXANDRA B. TRILLANA

Contact Person

(632) 5317-5450

Company Telephone Number

SEC Form

Month

Day

1 7 - C

FORM TYPE

Month

Day

Annual Meeting

Secondary License Type, If Applicable

Dept. Requiring this Doc.

Dept. Requiring this Doc.

Amended Articles Number/Section

Amended Articles Number/Section

Total No. of Stockholders

Total No. of Stockholders

Total Amount of Borrowings

Total Amount of Borrowings

Domestic

Foreign

To be accomplished by SEC Personnel concerned

File Number

File Number

LCU

LCU

Document I. D.

Document I. D.

Cashier

Cashier

STAMPS

Remarks = pls. Use black ink for scanning purposes

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

**CURRENT REPORT UNDER SECTION 17
OF THE SECURITIES REGULATION CODE (SRC)
AND SRC RULE 17(b)(3) THEREUNDER**

1. **November 10, 2021**
Date of Report (Date of earliest event reported)
2. SEC Identification No. **11840**
3. BIR Tax Identification No. **000-100-341-000**
4. **SAN MIGUEL FOOD AND BEVERAGE, INC.**
Exact name of registrant as specified in its charter
5. **Philippines**
(Province, country or other jurisdiction of
Incorporation)
6. (SEC Use Only)
Industry Classification Code
6. **100 E. Rodriguez Jr. Avenue (C-5 Road), Barangay Ugong, Pasig City**
1604
(Address of principal office) (Postal Code)
7. **(632) 5317-5000** (Registrant's telephone number, including area code)
8. **Registrant has not changed address since its last report to this Honorable Commission**
(Former name or former address, if changed since last report)
9. Securities registered pursuant to Sections 8 and 12 of SRC

Title of Each Class	Outstanding as of September 30, 2021
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 Sept. 30, 2021 (In Mil Peso – Conso)	145,491

10. Indicate the item numbers reported herein:

Item 9. Other Events

Please see attached press release entitled “**SMFB Profits Up 68% in First Nine Months of 2021**”.

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Pursuant to the requirements of the Securities Regulation Code, the registrant duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

SAN MIGUEL FOOD AND BEVERAGE, INC.

By:


ALEXANDRA BENGSON TRILLANA
Corporate Secretary and Compliance Officer

November 10, 2021.



SMFB PROFITS UP 68% IN FIRST NINE MONTHS OF 2021

San Miguel Food and Beverage, Inc. (SMFB) continued to deliver strong financial results for the first nine months of the year, following solid strategic pivots that allowed it to address the challenges of the COVID-19 pandemic on its businesses.

This comes amid its continuing support for the country's immediate and long-term recovery, through various forms of assistance to vulnerable communities and sectors of the economy, even as it drives strategic growth moving forward.

For the first nine months of the year, SMFB posted consolidated revenues of ₱221.7 billion, up 14% from the same period last year with all its businesses registering double-digit sales growth.

Consolidated EBITDA during the period rose 37% to ₱41.7 billion while consolidated operating income increased by 60% to ₱32.8 billion. This is due to double-digit increases in sales across all businesses, as well as continued cost-containment efforts and operational efficiencies. Net income stood at ₱24.2 billion, 68% higher year-on-year.

The growth performance of the Food business remains strong with revenues for the period reaching ₱108.9 billion, 13% higher than the same period last year and 8% better than 2019 pre-pandemic revenues.

Its Protein segment delivered stellar results with revenues increasing by 20% during the period as it continued to tap into existing channels while benefitting from increased sales to community-based outlets while protecting gains in pricing.

Revenues of its Animal Nutrition and Health segment, likewise, posted growth driven by higher volumes and supported by its new feed mills. The company's Prepared and Packaged Food and Flour segments, meanwhile, continued to reflect positive performance despite higher material costs, as sales was buoyed both by home consumption and recovery in existing customers' operations.

The Food business' consolidated EBITDA jumped 84% to ₱14.9 billion, while operating income increased four-fold to ₱10.6 billion.

Its Beer business posted consolidated year-to-date revenue of ₱82.1 billion, 13% higher compared to last year, amid the reimposition of an Enhanced Community Quarantine (ECQ) and liquor bans in NCR and several key provinces in August, coupled with various COVID-19 restrictions implemented in our international markets. It also continues to implement cost management initiatives, resulting in a 23% increase in operating income to ₱18.2 billion. EBITDA amounted to ₱22.1 billion, up 19%, while net income rose 27% to ₱14.0 billion during the period.

Meanwhile, its Spirits business continued to see strong momentum as it reported a double-digit increase in volumes. Relevant marketing campaigns and consumer promotions, broadening distribution network, and efficiencies supported growth. As a result, revenues were up 21% to ₱30.7 billion. Income from operations rose 31% to ₱4.1 billion. EBITDA increased 20% to ₱4.7 billion, while its net income jumped 43% to ₱3.2 billion.

"Our results highlight the strength and breadth of our food and beverage portfolio. While there are still impacts from the pandemic, we are hopeful that the worst is behind us and we are on the path to a new, better normal," said SMFB President and CEO Ramon S. Ang.

He added: "With our balance sheet in a strong position, we remain focused on further strengthening our momentum and continue to invest in areas that we believe will be critical to reaching our longer-term goal of delivering shareholder value while making sure that we do our part in supporting communities that need our help the most," said Ang.