

# 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)  
Aug 3, 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 31Mar23 (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 4-31 - Press Release**  
*References: SRC Rule 17 (SEC Form 17-C)*  
**Section 4.4 of the Revised Disclosure Rules**

<b>Subject of the Disclosure</b>	
SMFB press release entitled "SMFB reports resilient H1 performance amid economic headwinds".	
<b>Background/Description of the Disclosure</b>	
Please see attached.	
<b>Other Relevant Information</b>	
None.	

**Filed on behalf by:**

<b>Name</b>	Alexandra Trillana
<b>Designation</b>	Corporate Secretary and Compliance Officer

COVER SHEET

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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

PRESS RELEASE SEC Form

Month

Day

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FORM TYPE

Month

Day

Annual Meeting

Secondary License Type, If Applicable

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

Domestic

Domestic

Foreign

Foreign

Total Amount of Borrowings

To be accomplished by SEC Personnel concerned

File Number

File Number

LCU

Document I. D.

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Cashier

STAMPS

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# 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. **August 3, 2023**  
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 March 31, 2023
<b>Common Shares (FB)</b>	<b>5,909,220,090</b>
<b>Series A Bonds Due March 2025 (In Peso)</b>	<b>8,000,000,000.00</b>
<b>Series B Bonds Due March 2027 (In Peso)</b>	<b>7,000,000,000.00</b>
<b>Total Debt as of March 31, 2023 (In Mil Peso – Conso)</b>	<b>183,061</b>

10. Indicate the item numbers reported herein:

Item 9. Other Events


Please see attached press release of the Company entitled “**SMFB reports resilient H1 performance amid economic headwinds**”.

###

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

August 3, 2023.



## **SMFB reports resilient H1 performance amid economic headwinds**

San Miguel Food and Beverage, Inc. (SMFB) delivered topline growth in the first half of 2023 despite an increasingly challenging environment, marked by rising cost of raw materials, an increase in excise taxes, as well as elevated logistics costs.

In the first six months of the year, consolidated revenues rose 7% over the same period in 2022 to P184.6 billion, driven by a combination of volume growth and efficient pricing strategy. EBITDA and consolidated net income were steady at P32.3 billion and P18.8 billion, respectively.

SMFB's Beer business sustained its growth momentum as consolidated sales jumped 14% from last year to P74.1 billion, with improvements in consumer demand from its domestic and international markets.

Revenues from Beer's domestic operations jumped 13% to P66.0 billion, on the back of a 9% increase in volumes driven by the recovery of on-premise channels, resumption of tourism activities, relevant brand campaigns, intensified off-take generating programs, and other initiatives.

On the other hand, revenue from its international operations rose 16%, as a result of strong demand from its Exports, Hong Kong, and Thailand markets.

The Beer business' consolidated EBITDA was 15% higher than the same period last year at P19.7 billion, while consolidated net income was up 26% at P13.5 billion.

Meanwhile, sales volume of the Spirits business accelerated throughout the semester. Coupled with better selling prices, the business registered a 10% improvement in revenues from the same period last year to P25.4 billion. EBITDA and net income were up 53% and 64% at P5.5 billion and P4.1 billion, respectively.

SMFB's Food business, on the other hand, managed to maintain sales revenues at P85.1 billion as it continuously provided cost-conscious consumers what they want amid headwinds from higher raw material costs.

"As uncertainties and risks to the economic environment remain, we will continue to take the necessary actions to mitigate the impacts on each of our businesses, including leveraging on each of our strengths to improve overall performance," said Ramon S. Ang, President and CEO of SMFB.

"We will continue to invest in building our brands and strengthening our portfolio in order to position SMFB for long-term sustainable growth," said Ang.