

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 8, 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 30SEP22 (In Mil Peso – Conso)	164,854

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 posts P34.7 billion record profit in FY22".
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

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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

SEC Form

Month

Day

1 7 - C

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

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. **March 8, 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 September 30, 2022
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, 2022 (In Mil Peso – Conso)	164,854

10. Indicate the item numbers reported herein:

Item 9. Other Events

Please see attached press release entitled: "**SMFB posts P34.7 billion record profit in FY22**".

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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

March 8, 2023.



SMFB posts P34.7 billion record profit in FY22

San Miguel Food and Beverage, Inc. (SMFB) delivered another strong performance in 2022, posting record earnings since the company was consolidated four years ago. This, against the backdrop of a volatile year marked by heightened geopolitical tensions, inflationary pressures and supply chain challenges, among others.

For the full year 2022, consolidated revenues rose 16% year-on-year to P358.9 billion, driven by higher volume growth across its beer, spirits, and food divisions. The company also optimized pricing strategy across its portfolio to manage the impact of rising raw material costs.

Consolidated EBITDA and consolidated income from operations grew 12% and 11% to P62.7 billion and P48.7 billion, respectively. Consolidated net income, on the other hand, increased 10% from the same period last year to P34.7 billion.

“SMFB’s results prove the resilience of our business model as we navigated a very difficult environment in 2022. Looking to 2023, we expect to continue to deliver operational excellence and invest in growth to drive long-term value for our shareholders. At the same time, we will continue to ensure that our products are within reach of every Filipino,” said Ramon S. Ang, President and CEO of SMFB.

SMFB’s Beer business reported consolidated revenues of P136.2 billion, up 17%. Domestic operations saw volumes grow amidst a favorable market environment, continued easing of COVID-19 restrictions, a buoyant economy, and robust consumer spending.

Its international operations sustained its strong performance with volumes up double-digit from the prior year, on the back of gains in its Exports, Indonesia, and Thailand operations. The Beer business continues to implement various programs in key channels to further spur demand. For the full year, Beer’s EBITDA and income from operations both increased 10% to P36 billion and P29.5 billion, respectively.

Meanwhile, coming off eight straight years of solid growth, the Spirits business maintained its momentum and posted an 11% sales growth to P47.3 billion, driven by higher volumes and a modest price increase earlier in the year. EBITDA increased 7% to P6.7 billion, while income from operations rose 13% to P6 billion. The Spirits business continues to invest in strengthening brand equity and expanding distribution reach to further its market presence.

SMFB’s Food business sustained its robust top-line performance throughout 2022, posting consolidated revenues of P175.3 billion, 16% higher than last year. Almost all Food businesses delivered strong double-digit revenue growth, led by its Flour, Feeds and Prepared and Packaged Food businesses. Amidst rising inflation, volumes in most segments grew, boosted by intensified distribution, aggressive promotional activities, launch of new products and utilization of additional capacity from new facilities.

Consolidated EBITDA for the Food business amounted to P20.1 billion, 18% higher year-on-year, while income from operations rose 15% to P13.3 billion.