

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 9, 2022
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 30JUN22 (IN MIL PESO – CONSO)	152,055

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

Company's press release entitled "SMFB continues growth momentum, revenues up 18% in first 9 mos."

Background/Description of the Disclosure

Please see attached SEC Form 17-C.

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

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

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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. **November 9, 2022**
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 June 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 June 30, 2022 (In Mil Peso – Conso)	P152,055

10. Indicate the item numbers reported herein:

Item 9. Other Events

Please see attached press release of the Company entitled “**SMFB continues growth momentum, revenues up 18% in first 9 mos.**”.

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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 9, 2022.



SMFB continues growth momentum, revenues up 18% in first 9 mos.

Despite a challenging global macroeconomic environment, San Miguel Food and Beverage, Inc. (SMFB) maintained strong growth momentum during the third quarter, posting its highest revenue in a single quarter since its consolidation in 2018.

In the first 9 months of the 2022, consolidated revenues rose 18% year-on-year to P261.5 billion, as a result of underlying volume growth across its beer, spirits, and food divisions. In addition, price increases were implemented across the various product portfolios to offset challenges posed by higher raw materials costs and a weaker Peso.

Consolidated EBITDA and consolidated income from operations increased 12% and 15% to P46.7 billion and P37.6 billion, respectively. Consolidated net income, likewise, rose 9% from the same period last year to P26.3 billion.

SMFB's Beer business reported consolidated revenues of P99 billion, up 21% from last year due to higher volumes as well as a price increase implemented in the later part of 2021.

Its beer volumes also continue to recover strongly following the lifting of lockdown restrictions and the reopening of the economy resulting from the surge in COVID-19 Omicron variant in January. The business has also been implementing various programs in key channels to further spur demand and maximize volumes.

Similarly, Beer's international operations registered double-digit volume improvements, particularly in its Export, Thailand, and Indonesia operations, in line with easing of COVID-19 restrictions.

For the period in review, the Beer business generated EBITDA of P26.4 billion, 19% higher than the same period last year, while income from operations increased 22% to P22.2 billion.

Meanwhile, the SMFB's Spirits business continues to be the leading spirits maker in the country with revenues growing 12% year-on-year to P34.5 billion, driven by positive volume growth and a modest price increase earlier in the year. Income from operations rose 12% to P4.6 billion.

SMFB's Food business also sustained its growth, posting consolidated revenues of P128 billion, an 18% increase over the prior year. Almost all Food businesses delivered double-digit growth, including its Prepared and Packaged Food segment. Consolidated EBITDA for the Food business amounted to P 15.4 billion, 3% higher year-on-year.

"Our solid performance and strong fundamentals today are a reflection of the investments we made over the years, as well as our focus on execution to drive growth and profitability," said Ramon S. Ang, President and CEO of SMFB.

"We continue to implement performance improvement measures and prudently invest in projects that will further solidify our market-leading positions in the markets we operate. We remain fully committed to building long-term value for all our shareholders, as well as deliver quality products for the everyday needs of the consumers," said Ang.