



May 7, 2025

PHILIPPINE DEALING & EXCHANGE CORP.


29th Floor, BDO Equitable Tower
8751 Paseo de Roxas,
Makati City 1226

Attention: **ATTY. SUZY CLAIRE R. SELLEZA**
Head – Issuer Compliance and Disclosure Department
Philippine Dealing & Exchange Corp.

Gentlemen:

Please be informed that the disclosure sent herewith was submitted by San Miguel Food and Beverage, Inc. to the Philippine Stock Exchange, Inc. on May 7, 2025.

Very truly yours,


ALEXANDRA VICTORIA B. TRILLANA
Corporate Secretary and Compliance Officer

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)
May 7, 2025
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
40 San Miguel Avenue, Mandaluyong City, Metro Manila
Postal Code
1555
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 31DEC24 (IN MIL PESO-CONSO)	196,917

11. Indicate the item numbers reported herein
ITEM 9. OTHER EVENTS



SAN MIGUEL
FOOD AND BEVERAGE, INC.

San Miguel Food and Beverage, Inc. FB

PSE Disclosure Form 4-30 - Material Information/Transactions
References: SRC Rule 17 (SEC Form 17-C) and
Sections 4.1 and 4.4 of the Revised Disclosure Rules

Subject of the Disclosure

Matters taken up and/or approved by the Board of Directors of the Company at the meeting held on May 7, 2025.

Background/Description of the Disclosure

Board approval of the following:

1. Submission to the SEC, PSE and PDEX of the Quarterly Report of the Company (or SEC Form 17-Q), including financial statements as at and for the period ended March 31, 2025 and revisions to the 2025 Consolidated Internal Audit Plan and Outsourcing Plan of the Internal Audit Group.
2. Submission to the SEC, the PSE and the PDEX, of the 2024 Integrated Annual Corporate Governance Report of the Company.
3. Declaration of regular cash dividends to common shareholders of the Company.
4. Deliberation on the results of the assessment of the members of the different Committees and of the Board of Directors and key officers of the Company, facilitated by independent third-party Good Governance Advocates and Practitioners of the Philippines, for the year ended December 31, 2024.

Other Relevant Information

Please see attached SEC Form 17-C.

Filed on behalf by:

Name	Alexandra Victoria 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)

4 0 S A N M I G U E L

A V E N U E , M A N D A L U Y O N G

C I T Y M E T R O M A N I L A

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

ALEXANDRA VICTORIA 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

Document I. D.

Document I. D.

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. **May 7, 2025**
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. **40 San Miguel Avenue, Mandaluyong City** **1555**
(Address of principal office) (Postal Code)
7. **(632) 5317-5000 (Corporate Secretary and Compliance Officer)**
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 December 31, 2024
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 Dec. 31, 2024 (In Mil Peso – Conso)	196,917

10. Indicate the item numbers reported herein:

Item 9. Other Events

At the meeting of the Board of Directors of San Miguel Food and Beverage, Inc. (respectively, the “Board” and the “Company”) held on May 7, 2025:

A. Upon the endorsement of the Audit Committee, the Board approved (1) the submission of the Quarterly Report of the Company (or SEC Form 17-Q), including financial statements as at and for the period ended March 31, 2025, to the Securities and Exchange Commission (SEC), the Philippine Stock Exchange (PSE), and the Philippine Depositary & Exchange Corp. (PDEX). In the first three months of 2025, the Company posted consolidated revenues of P98.9 billion, consolidated EBITDA of P19.6 billion, consolidated income from operations of P15.2 billion, and consolidated net income of P11.6 billion; and (2) revisions to the 2025 Consolidated Internal Audit Plan and Outsourcing Plan of the Internal Audit Group, which plans were approved by the Board at the March 5, 2025 meeting as previously disclosed.

B. Upon the endorsement of the Corporate Governance Committee, the Board approved the 2024 Integrated Annual Corporate Governance Report of the Company, which will be submitted to the SEC, the PSE and the PDEX, as required, then posted on the Company’s website within five business days thereafter, in accordance with the rules of the SEC and the PSE.

C. The Board approved the declaration of cash dividends on the outstanding common shares (FB) of the Company as follows:

Amount:	P0.50 per share
Record Date:	May 22, 2025
Closing of Books:	May 23 to 27, 2025
Payment Date:	June 6, 2025

D. The Board deliberated on the results of the assessment of the members of the Audit Committee, the Related Party Transactions Committee, the Board Risk Oversight and Sustainability Committee, and the Corporate Governance Committee, on the performance of the said Committees for the year ended December 31, 2024.

The Board further deliberated on the results of the performance assessment of the Board of Directors and key officers of the Company, facilitated by independent third-party Good Governance Advocates and Practitioners of the Philippines, for the year ended December 31, 2024.

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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 VICTORIA B. TRILLANA
Corporate Secretary and Compliance Officer

May 7, 2025.