



SAN MIGUEL
FOOD AND BEVERAGE, INC.

August 7, 2024

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.

Subject: **Press Release**

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 August 7, 2024.

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)
Aug 7, 2024
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 (INPESO)	8,000,000,000.00
SERIES B BONDS DUE MARCH 2027 (INPESO)	7,000,000,000.00
TOTAL DEBT AS OF 31MAR24 (IN MILPESO-CONSO)	188,808

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 4-31 - 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 reports strong first half results, operating income up 16%".

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

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(Company's Full Name)

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

ALEXANDRA VICTORIA B. TRILLANA

Contact Person

(632) 5317-5450

Company Telephone Number

PRESS RELEASE SEC Form

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Month

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Day

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FORM TYPE

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Month

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Day

Annual Meeting

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Secondary License Type, If Applicable

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Dept. Requiring this Doc.

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Amended Articles Number/Section

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Total No. of Stockholders

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Domestic

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Foreign

Total Amount of Borrowings

To be accomplished by SEC Personnel concerned

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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 7, 2024**
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, 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 March 31, 2024 (In Mil Peso – Conso)	188,808

10. Indicate the item numbers reported herein:

Item 9. Other Events

Please see attached press release of the Company entitled “**SMFB reports strong first half results, operating income up 16%**”.

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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

August 7, 2024.



SMFB reports strong first half results, operating income up 16%

San Miguel Food and Beverage, Inc. (SMFB) reported strong results for the first half of 2024, driven by continued business growth.

Consolidated sales for the period ending June 30, 2024 increased by 4% to ₱192.9 billion, while income from operations grew 16% to ₱26.6 billion. Net income rose 6% to ₱20 billion. EBITDA was up 5% to ₱33.9 billion.

“SMFB has had a strong start to the year, and we remain focused on leveraging our strengths to drive growth and efficiency,” said SMFB Chairman Ramon S. Ang.

He added: “We are also committed to supporting our nation's food security and economic growth by expanding access to essential products. We are very optimistic about the opportunities ahead and confident in our ability to deliver continued value to all our stakeholders.”

Key business highlights

Food: San Miguel Foods saw a 3% sales increase to ₱87.8 billion, driven by the double-digit revenue growth in Prepared and Packaged Foods along with resilient Poultry sales. Key products such as Tender Juicy Hotdogs, Purefoods Luncheon Meat, Magnolia dairy, and San Mig Coffee also maintained strong sales. Higher volumes, improved pricing, and lower raw material costs contributed to a 41% increase in EBITDA to ₱10 billion, while operating income doubled to ₱6.4 billion.

Beer: Consolidated revenues of San Miguel Brewery Inc. rose by 1% to ₱75.1 billion, driven by improved sales volume in the second quarter. EBITDA reached ₱19.2 billion, and operating income ₱15.9 billion. The company expects stronger performance in the second half of 2024, supported by targeted sales initiatives and increased focus on specific channels.

Spirits: Ginebra San Miguel Inc. reported an 18% sales increase to ₱30 billion, driven by 10% volume growth, along with effective marketing campaigns, new products, and expanded distribution. Despite rising costs, operating income rose 31% to ₱4.4 billion, demonstrating strong brand performance and supply chain efficiency.