



SAN MIGUEL
FOOD AND BEVERAGE, INC.

November 6, 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 November 6, 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)
Nov 6, 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 A Bonds Due March 2027 (InPeso) | 7,000,000,000.00 |
| TOTAL DEBT as of 30Jun24 (INMILPESO - CONSO) | 188,888 |

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 strong income growth for the first nine months of 2024".

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 VICTORIA 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

LCU

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Cashier

Cashier

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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 6, 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 June 30, 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 June 30, 2024 (In Mil Peso – Conso) | 188,888 |

10. Indicate the item numbers reported herein:

Item 9. Other Events

Please see attached press release entitled “**SMFB posts strong income growth for the first nine months of 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

November 6, 2024.



SMFB posts strong income growth for the first nine months of 2024

San Miguel Food and Beverage, Inc. (SMFB) delivered strong financial results for the first nine months of 2024 with significant growth registered across all business segments.

For the period ending September 30, 2024, consolidated sales reached ₱291.1 billion, a 5% increase year-on-year. This was driven by a 15% jump in operating income to ₱39.9 billion, resulting in an 11% growth in consolidated net income to ₱30.4 billion.

“Our performance this year highlights the strength of our diversified portfolio,” said SMFB Chairman Ramon S. Ang. “Through strategic investments in our brands, cost management, and by adapting to market trends, we are building resilience and setting the stage for long-term growth. Beyond profits, we view ourselves as partners in nation-building, ensuring that our products and initiatives contribute to economic progress and community support.”

SMFB’s consolidated net income margin remained steady at 10%, reflecting its commitment to growth, operational efficiency, and delivering value to shareholders.

Key Business Highlights

Food: Sales of San Miguel Foods rose 4% to ₱134.3 billion, supported by increased volumes. The Prepared and Packaged Foods segment led the way with an 11% revenue increase, driven by strong demand for key products like Purefoods Luncheon Meat, Magnolia dairy and San Mig Coffee. EBITDA for this segment rose 39% to ₱15.5 billion, benefiting from top-line growth and lower raw material costs.

Beer: San Miguel Brewery Inc. (SMBI) reported consolidated revenues of ₱111.2 billion, a 3% growth, driven by higher volumes. Domestic sales reached ₱99.1 billion, with international sales totaling US\$212.4 million. EBITDA for the Beer segment was ₱28.9 billion, with expectations for continued momentum through targeted initiatives.

Spirits: Ginebra San Miguel Inc. achieved a 17% sales increase, reaching ₱45.6 billion, due to higher prices and volumes. Operating income significantly increased, with EBITDA at ₱7.1 billion. Strong brand performance and efficient distribution further strengthened the Spirits segment.