



August 6, 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 August 6, 2025.

Very truly yours,

ALEXANDRA VICTORIA B. TRILLANA
Corporate Secretary and Compliance Officer

SAN MIGUEL FOOD AND BEVERAGE, INC.
40 San Miguel Avenue, Mandaluyong City
Metro Manila, Philippines
Tel. No.: (632) 5 317-5000
Website: www.smb.com.ph

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 6, 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 B Bonds Due March 2027 (In Peso)	7,000,000,000.00
Total Debt as of 31Mar25 (In Mil Peso - Conso)	193,369

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 15% rise in H1 net income".

Background/Description of the Disclosure

Please see attached.

Other Relevant Information

None.

Filed on behalf by:

Name	Alexandra Victoria Trillana
Designation	Corporate Secretary and Compliance Officer

COVER SHEET

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S. E. C. Registration Number

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B	E	V	E	R	A	G	E	,	I	N	C	.			
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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

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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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File Number

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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. **August 6, 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, Metro Manila**
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 March 31, 2025
Common Shares (FB)	5,909,220,090
Series B Bonds Due March 2027 (In Peso)	7,000,000,000.00
Total Debt as of March 31, 2025 (In Mil Peso – Conso)	193,369

10. Indicate the item numbers reported herein:

Item 9. Other Events

Please see attached press release of the Company entitled “**SMFB posts 15% rise in H1 net income.**”

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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 6, 2025.



SMFB posts 15% rise in H1 net income

San Miguel Food and Beverage Inc. (SMFB) reported a consolidated net income of P23.0 billion for the first half of 2025, up 15% from a year earlier driven by steady sales performance and improved cost management.

Revenues rose 4% year-on-year to P201.2 billion for the six months ending June 30. Operating income climbed 13% to P30.0 billion, while EBITDA increased to P39.3 billion, reflecting a 20% margin.

“Our first-half performance shows the strength of our operations and our ability to execute on long-term strategic goals,” said SMFB Chairman Ramon S. Ang. “We will continue to invest in capacity, improve efficiency, and expand our reach to deliver lasting value to our customers and stakeholders while making everyday food and beverages more accessible to Filipino families.”

Food

San Miguel Foods recorded P94.4 billion in revenues, up 7% from a year earlier, supported by higher volumes and favorable pricing across core categories such as chicken, canned meats, spreads, and coffee. Operating income jumped 41% to P8.6 billion, while net income rose 53% to P6.0 billion. The segment also posted a 34% increase in EBITDA to P13.1 billion, driven by improved margins and operating efficiencies.

Beer and Spirits

San Miguel Brewery’s revenues were down 1% to P74.6 billion, as softer domestic demand offset gains overseas. International sales rose 2% to US\$144.8 million, with growth in South China and Vietnam. Despite lower revenues, operating income rose 2% to P16.2 billion and net income edged up 3% to P13.0 billion.

Ginebra San Miguel, the group’s spirits business, posted a 7% rise in revenues to P32.2 billion, supported by better prices and stable volumes. Operating income rose 12% to P5.0 billion while net income grew 16% to P4.2 billion. EBITDA rose 17% to P5.6 billion.