August 5, 2026

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 5, 2026.

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.smfb.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 5, 2026

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 MARCH2027(INPESO)	7,000,000,000.00
TOTAL DEBT AS OF 31MAR26 (INMILPESO-CONSO)	186,515

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 first-half revenue rises 2% amid a more cautious consumer environment".
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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(Company's Full Name)

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	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

PRESS RELEASE
SEC Form

Month | Day

		1	7	-	C		

FORM TYPE

Month | Day
Annual Meeting

Secondary License Type, If Applicable

Dept. Requiring this Doc.

Amended Articles Number/Section

Total Amount of Borrowings

Total No. of Stockholders

Domestic | Foreign

To be accomplished by SEC Personnel concerned

File Number

LCU

Document I. D.

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 5, 2026**
   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, 2026**
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, 2026 (In Mil Peso – Conso)	**186,515**

10. Indicate the item numbers reported herein:

Item 9. Other Events

Please see attached press release entitled **"SMFB first-half revenue rises 2% amid a more cautious consumer environment".**

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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 5, 2026.

SMFB first-half revenue rises 2% amid a more cautious consumer environment

San Miguel Food and Beverage Inc. posted a 2% increase in first-half 2026 revenue to P205.3 billion, led by continued growth in its Food business, even as inflation, slower economic growth and geopolitical disruptions weighed on consumer spending and some export markets.

Gross profit was steady at P58.4 billion, supported by revenue growth and efficient cost management. EBITDA slipped 1% to P38.8 billion, with margins at 19%, while operating income and net income both eased 4% to P28.8 billion and P22.1 billion, respectively.

Despite these pressures, overall demand across the company's core categories remained relatively stable.

"Our business remained resilient through the first half of the year, supported by the strength of our operations and the hard work of our teams across the businesses," SMFB Chairman Ramon S. Ang said. "We are managing our costs carefully, adding capacity where demand is growing, and keeping our brands within reach."

Food revenue rose 5% to P99.3 billion, driven by its feeds segment and sustained demand for branded products, including Magnolia dairy and coffee products, Purefoods luncheon meats and Pinoy Favorites, as well as its more affordable product lines. Operating income increased 2% to P8.8 billion, while net income rose 8% to P6.4 billion.

Beer remained the Group's largest earnings contributor, although revenue slipped 1% to P73.7 billion as consumers became more selective with discretionary spending amid elevated inflation and a weaker peso.

Domestic beer revenue was steady at P66 billion, as a price adjustment earlier in the year to offset higher excise taxes helped cushion softer volumes. International operations posted revenue of USD128.5 million, lower than a year earlier, as shipping disruptions in the Middle East affected deliveries to the region. Beer operating income fell 11% to P14.4 billion, while net income declined 12% to P11.4 billion.

Meanwhile, Spirits revenue was steady at P32.3 billion as higher pricing offset softer volumes. Profitability improved despite the lower volumes, with operating income rising 8% to P5.4 billion and net income increasing 3% to P4.4 billion.

SMFB ended the first half with total equity of P205.3 billion, up 4%, alongside improved liquidity and leverage ratios. The company expects consumer demand to remain under pressure in the near term, but said its market-leading brands and stronger financial position leave it well placed to manage the current environment. It added that it will continue investing in capacity, operations and its supply chain while maintaining cost discipline to support longer-term growth.