

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)
Feb 15, 2019
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
23/F, THE JMT CORPORATE CONDOMINIUM, ADV AVENUE, ORTIGAS CENTER,
PASIG CITY, METRO MANILA
Postal Code
1605
8. Issuer's telephone number, including area code
(632) 317-5000
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 (FB)	5,909,220,090
PREFERRED (FBP2)	15,000,000

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 4-13 - Clarification of News Reports
References: SRC Rule 17 (SEC Form 17-C) and
Section 4.4 of the Revised Disclosure Rules

Subject of the Disclosure

Clarification of news article entitled "Banner year" published in the February 15, 2019 issue of the Philippine Daily Inquirer.

Source	Biz Buzz column of the Philippine Daily Inquirer
Subject of News Report	"Banner year"
Date of Publication	Feb 15, 2019

Clarification of News Report

Please see attached.

Other Relevant Information

None.

Filed on behalf by:

Name	Alexandra Trillana
Designation	Corporate Secretary and Compliance Officer



February 15, 2019

The Philippine Stock Exchange, Inc.
9th Floor, PSE Tower
28th Street cor. 5th Avenue
BGC, Taguig City

Attention: **MS. JANET A. ENCARNACION**
Head, Disclosure Department

Ladies and Gentlemen:

We write in response to your request for clarification and/or confirmation of the Biz Buzz column entitled "Banner year" published in the February 15, 2019 issue of the Philippine Daily Inquirer. The article reported in part that:

"Last year may have been a challenging one for many business – especially those selling consumer products that were highly susceptible to inflation and tax hikes – but don't expect to find evidence of this in the financial results of the country's largest brewery.

We're talking about San Miguel Brewery which Biz Buzz heard is set to report a record breaking performance.

We snooped around and found out the brewing arm of San Miguel Food and Beverage Inc. will likely report consolidated revenue for 2018 of some P130 billion – that's a 14 percent hike over 2017's numbers.

More good numbers are set to be released, like its operating income that topped P35 billion, resulting in net income after tax rising by almost 15 percent to more than P23 billion.

...."

We advise that the above statements with respect to San Miguel Brewery Inc. (the "Company"), the beer division of San Miguel Food and Beverage, Inc., as reported in the aforementioned article, are accurate estimates of the consolidated revenues, operating income and net income after tax of the Company for 2018.

Very truly yours,

ALEXANDRA BENGSON TRILLANA
Corporate Secretary and Compliance Officer