



April 15, 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 see attached Top 100 stockholders of the Company for the SMC2F Preferred Shares as of March 31, 2025.

Very truly yours,


MARY ROSE S. TAN
Assistant Corporate Secretary

RANK	STOCKHOLDER NAME	Preferred 2-F	TOTAL SHARES	% OF O/S
1	PCD NOMINEE CORPORATION (FILIPINO)	194,810,910	194,810,910	87.228701 %
2	SAN MIGUEL BREWERY INC. RETIREMENT PLAN	8,000,000	8,000,000	3.582087 %
3	SOCIAL SECURITY SYSTEM	7,328,500	7,328,500	3.281415 %
4	SAN MIGUEL CORP. RETIREMENT PLAN FIP	5,333,400	5,333,400	2.388088 %
5	PCD NOMINEE CORPORATION (NON-FILIPINO)	1,148,450	1,148,450	0.514231 %
6	DIVERSIFIED AGROCHEMICALS TRADING CORPORATION	1,000,000	1,000,000	0.447761 %
7	T. D. MAKAO INC.	707,000	707,000	0.316567 %
8	GATELUCK CORPORATION	667,000	667,000	0.298656 %
9	FIRST LIFE FINANCIAL CO., INC.	533,500	533,500	0.238880 %
10	BEN TIUK SY OR JUDY YU SY	335,000	335,000	0.150000 %
11	AUGUSTO MANUEL A. AGUSTIN &/OR DORIS NUBLA AGUSTIN	320,000	320,000	0.143283 %
12	MICHAEL A. CASTRO OR TRICIA C. ODEJAR	280,000	280,000	0.125373 %
13	BAGUIO GAS CORPORATION	200,000	200,000	0.089552 %
14	NCC RETIREMENT PLAN	153,030	153,030	0.068521 %
15	SAN MIGUEL MILLS, INC. RETIREMENT PLAN	144,000	144,000	0.064478 %
16	ANTONIO G. TINSAY &/OR IRENE C. TINSAY &/OR JOIE C. TINSAY	118,000	118,000	0.052836 %
17	JOSELITO PULMANO OBAR OR MA. ZORAIDA CUACHON OBAR	112,000	112,000	0.050149 %
18	CHEMSON Y. LEE OR DIANA O. LEE	106,700	106,700	0.047776 %
19	CATHRINE DIANNE D. BRIONES OR DENNIES CARLO D. BRIONES OR MARION KEMUEL V. BRIONES	100,000	100,000	0.044776 %
20	DEWEY T. TAN	100,000	100,000	0.044776 %
21	SMITS, INC. RETIREMENT PLAN	90,000	90,000	0.040298 %
22	REYNALDO G. ALEJANDRO	71,400	71,400	0.031970 %
23	BUILDNET CONSTRUCTION, INC.	66,700	66,700	0.029866 %
24	JOSEPH C. SY	66,700	66,700	0.029866 %
25	PRECILLA S. VILLANUEVA OR ANICIO G. VILLANUEVA OR GABRIEL ANTONIO S. VILLANUEVA	66,700	66,700	0.029866 %
26	JOSE O. DE LUMEN OR GLORIA V. DE LUMEN OR JOHN GEEJAY V. DE LUMEN	53,400	53,400	0.023910 %
27	CHIONG PING G. CHING AND/OR MARIA GRACIA J. TAN	50,000	50,000	0.022388 %
28	JOSEF KRAL OR MARIA DOLORES D. KRAL	50,000	50,000	0.022388 %
29	SMHC MULTI-EMPLOYER RETIREMENT PLAN	50,000	50,000	0.022388 %
30	APOLONIO T. TOLENTINO	47,000	47,000	0.021045 %
31	ANTONIO T. CHUA	45,000	45,000	0.020149 %
32	MARIA LUZ O. LOPEZ OR MICHAEL ANGELO O. LOPEZ	41,500	41,500	0.018582 %
33	ANCHOR INSURANCE BROKERAGE CORPORATION RETIREMENT PLAN	40,000	40,000	0.017910 %
34	MARY PAULINE M. RONQUILLO OR ROBERTO C. RONQUILLO OR ROBERT PAUL M. RONQUILLO	40,000	40,000	0.017910 %
35	FELISABEL L. TAGANAS ITF CHANTTAL GRACE L. TAGANAS	40,000	40,000	0.017910 %
36	VICTORINO P. VIANZON OR MARIA CRISTINA P. VIANZON	40,000	40,000	0.017910 %
37	MANILA BANKERS LIFE INSURANCE CORPORATION	37,800	37,800	0.016925 %
38	CALLIAN ZHENG	33,000	33,000	0.014776 %
39	XIUHUA CHEN	32,600	32,600	0.014597 %
40	ONG BENG LEE OR JOYCE KAREN ONG	29,300	29,300	0.013119 %
41	ROLANDO V. VILLACORTE	28,000	28,000	0.012537 %
42	CHARLES O. TING OR JENNIFER K. TING	27,000	27,000	0.012090 %
43	DANICA PATRICIA B. PEREZ OR FLORISA B. PEREZ	26,800	26,800	0.012000 %
44	LIANNE T. YU OR RONALD T. YU	26,800	26,800	0.012000 %
45	BAILEY R. YU, JR. OR CHERRYL MELANIE T. LIM	26,700	26,700	0.011955 %
46	RAMON U. AGAY OR ANNA LIZA T. AGAY	26,600	26,600	0.011910 %
47	RAMON U. AGAY OR LUIS RAPHAEL T. AGAY	26,600	26,600	0.011910 %
48	SHIRLEY Q. LUAKIAN OR SHELVIN Q. LUAKIAN	25,000	25,000	0.011194 %
49	ENRIQUE MIGUEL L. YUSINGCO	24,000	24,000	0.010746 %
50	ENRIQUE NOEL L. YUSINGCO	22,000	22,000	0.009851 %
51	RENE A. ALIMAGNO	20,100	20,100	0.009000 %
52	BETTY Q. CASTRO OR CLAIRE Q. CASTRO	20,000	20,000	0.008955 %
53	MA. TERESA M. CHUA OR GILBERT A. CHUA	20,000	20,000	0.008955 %
54	BEA ANGELI Y. LANARIA OR ARNOLD P. LANARIA	20,000	20,000	0.008955 %
55	MICHAEL Y. LOO	20,000	20,000	0.008955 %
56	EDNA T. MIRANDA	20,000	20,000	0.008955 %
57	MARIANO B. SOTO, JR. OR MILAGROS R. SOTO OR MIGUELA R. SOTO	20,000	20,000	0.008955 %
58	IRENE JOYCE Y. TECSON OR JAN PAUL KEVIN C. TECSON	20,000	20,000	0.008955 %
59	MA. TERESA L. YUSINGCO	18,000	18,000	0.008060 %
60	FELICIANO BAUTISTA OR ELISA BAUTISTA	16,000	16,000	0.007164 %
61	ASHOK U. PARMANAND	14,000	14,000	0.006269 %
62	LADY LOU O. YABUT	14,000	14,000	0.006269 %
63	LORIS Q. LUAKIAN OR SHIRLEY Q. LUAKIAN	13,500	13,500	0.006045 %
64	MADOKA ONG OKAMURA	13,500	13,500	0.006045 %
65	GEORGE C. ANG	13,400	13,400	0.006000 %
66	MA. THERESA A. CRUZ	13,400	13,400	0.006000 %
67	JESUSA C. DIO OR WILLIAM M. DIO	13,400	13,400	0.006000 %
68	MARIANO O. GO OR MILA C. GO	13,400	13,400	0.006000 %
69	WILSON T. LAVADIA OR ERLINDA T. LAVADIA	13,400	13,400	0.006000 %

San Miguel Corporation
 STOCK TRANSFER MODULE
 List of Stockholders
 As of Mar 31, 2025

RANK	STOCKHOLDER NAME	Preferred 2-F	TOTAL SHARES	% OF O/S
70	ADRIAN P. MERCADO	13,300	13,300	0.005955 %
71	MAURITA D. PUNZALAN	13,300	13,300	0.005955 %
72	CAN ASIA INC., RETIREMENT PLAN	13,000	13,000	0.005821 %
73	ASHOK U. PARMANAND	13,000	13,000	0.005821 %
74	RENE RAMAJO ESCALANTE	12,000	12,000	0.005373 %
75	ISMAEL A. DE LEON &/OR MA. LOURDES D. DE LEON	12,000	12,000	0.005373 %
76	JERRY QUE CHAN OR JOEY QUE CHAN OR ELISA QUE CHAN	10,000	10,000	0.004478 %
77	KHRISTINE CHAN DY	10,000	10,000	0.004478 %
78	HERMINIA F. MACARAIG OR ANNA CAMILLE F. MACARAIG	10,000	10,000	0.004478 %
79	MA. THERESA FRASCO ROBLES	10,000	10,000	0.004478 %
80	MANUEL SALINAS	8,000	8,000	0.003582 %
81	SALLY CHUA CO	7,500	7,500	0.003358 %
82	VICENTE LIM CO	7,500	7,500	0.003358 %
83	ELIZABETH A. PALTING	7,400	7,400	0.003313 %
84	MAURITA DEITO PUNZALAN	6,800	6,800	0.003045 %
85	WILLIAM M. DIO OR JESUSA C. DIO	6,700	6,700	0.003000 %
86	CORAZON CARINA S. GANACIAS &/OR RICARDO M. GANACIAS	6,700	6,700	0.003000 %
87	ROSETTA C. JACINTO OR LUIS FERNANDO D. JACINTO	6,700	6,700	0.003000 %
88	CRISELDA YU PASTORAL	6,600	6,600	0.002955 %
89	RYAN R. RONQUILLO AND MARICAR C. RONQUILLO	6,600	6,600	0.002955 %
90	GILBERT A. CHUA OR MA. TERESA M. CHUA	6,000	6,000	0.002687 %
91	MELISSA S. DE LEON	5,000	5,000	0.002239 %
92	ENRIQUE LL. YUSINGCO &/OR MA. TERESA L. YUSINGCO	5,000	5,000	0.002239 %
93	ARNEL JOSE S. BAÑAS	4,000	4,000	0.001791 %
94	LUCIA A. GONZALES OR BAYANI A. GONZALES	4,000	4,000	0.001791 %
95	LOUIE ALBERT C. SIOCO	4,000	4,000	0.001791 %
96	MARIANO B. SOTO, JR. OR MA. MILAGROS R. SOTO	4,000	4,000	0.001791 %
97	JILLIANNE D ONG	3,000	3,000	0.001343 %
98	CONCEPCION E. JUBAC OR RAMEL C. JUBAC	2,700	2,700	0.001209 %
99	IRIS VERONICA GO LIM	2,600	2,600	0.001164 %
100	ANGELO G. MACABUHAY	2,400	2,400	0.001075 %
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		223,293,990	223,293,990	99.982309 %
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TOTAL NO. OF SHARES :		223,333,500		
TOTAL NO. OF DISTINCT STOCKHOLDERS :		130		
TOTAL NO. OF ACCOUNTS :		130		

OUTSTANDING BALANCES FOR SPECIFIC COMPANY

March 31, 2025

SMC2F0000000

BPNAME	QUANTITY
CHINA BANKING CORPORATION - TRUST GROUP	24,311,900
BDO SECURITIES CORPORATION	23,581,920
RCBC TRUST CORPORATION	16,299,780
PNB TRUST BANKING GROUP	14,865,070
SB EQUITIES, INC.	13,914,827
BANK OF COMMERCE - TRUST SERVICES GROUP	13,253,340
BPI SECURITIES CORPORATION	10,610,560
RCBC TRUST CORPORATION	8,103,640
FIRST METRO SECURITIES BROKERAGE CORP.	6,954,637
ASIA UNITED BANK - TRUST & INVESTMENT GROUP	5,801,030
MBTC - TRUST BANKING GROUP	5,441,340
BA SECURITIES, INC.	4,885,940
PNB SECURITIES, INC.	3,759,080
STANDARD CHARTERED BANK	3,222,910
RCBC SECURITIES, INC.	3,219,870
COL Financial Group, Inc.	3,078,650
LANDBANK SECURITIES, INC.	2,789,643
LAND BANK OF THE PHILIPPINES-TRUST BANKING GROUP	2,183,180
QUALITY INVESTMENTS & SECURITIES CORPORATION	2,094,250
ASIASEC EQUITIES, INC.	1,899,920
UNICAPITAL SECURITIES INC.	1,570,450
CITIBANK N.A.	1,432,350
ABACUS SECURITIES CORPORATION	1,229,140
PAPA SECURITIES CORPORATION	1,201,280
IMPERIAL, DE GUZMAN, ABALOS & CO., INC.	1,063,980
TRITON SECURITIES CORP.	914,190
SOLAR SECURITIES, INC.	889,460
ASTRA SECURITIES CORPORATION	829,050
EASTWEST BANKING CORPORATION - TRUST DIVISION	789,610
G.D. TAN & COMPANY, INC.	764,000
PHILSTOCKS FINANCIAL INC	709,230
STERLING BANK OF ASIA TRUST GROUP	705,140
AB CAPITAL SECURITIES, INC.	682,693
IGC SECURITIES INC.	669,400
PREMIUM SECURITIES, INC.	651,400
CAMPOS, LANUZA & COMPANY, INC.	616,900
THE FIRST RESOURCES MANAGEMENT & SECURITIES CORP.	607,440
MANDARIN SECURITIES CORPORATION	485,600

S.J. ROXAS & CO., INC.	462,200
CHINA BANK SECURITIES CORPORATION	426,790
H. E. BENNETT SECURITIES, INC.	423,170
UPCC SECURITIES CORP.	390,750
YAO & ZIALCITA, INC.	384,500
HDI SECURITIES, INC.	372,940
GLOBALINKS SECURITIES & STOCKS, INC.	366,600
EASTERN SECURITIES DEVELOPMENT CORPORATION	352,240
JSG SECURITIES, INC.	344,000
COHERCO SECURITIES, INC.	338,300
DIVERSIFIED SECURITIES, INC.	336,150
WEALTH SECURITIES, INC.	327,420
TANSENGCO & CO., INC.	306,040
AP SECURITIES INCORPORATED	287,350
MAYBANK SECURITIES, INC.	240,500
EVERGREEN STOCK BROKERAGE & SEC., INC.	236,700
R. COYIUTO SECURITIES, INC.	235,500
THE HONGKONG AND SHANGHAI BANKING CORP. LTD. -CLIENTS' ACCT.	233,000
FIRST ORIENT SECURITIES, INC.	232,760
MERIDIAN SECURITIES, INC.	215,900
ANSALDO, GODINEZ & CO., INC.	210,000
SECURITIES SPECIALISTS, INC.	206,690
A. T. DE CASTRO SECURITIES CORP.	197,920
WESTLINK GLOBAL EQUITIES, INC.	182,780
REGINA CAPITAL DEVELOPMENT CORPORATION	174,380
LOPEZ, LOCSIN, LEDESMA & CO., INC.	159,400
SAN MIGUEL YAMAMURA PACKAGING CORP. RETIREMENT PLAN	155,000
R. S. LIM & CO., INC.	142,780
E. CHUA CHIACO SECURITIES, INC.	123,300
GINEBRA SAN MIGUEL, INC. RETIREMENT PLAN	119,970
MDR SECURITIES, INC.	117,000
BERNAD SECURITIES, INC.	106,500
PNB LIFE INSURANCE, INC.	102,400
SUMMIT SECURITIES, INC.	100,190
PUREFOODS-HORMEL CO., INC. EMPLOYEES' RET. PLAN	90,000
B. H. CHUA SECURITIES CORPORATION	87,250
OPTIMUM SECURITIES CORPORATION	75,000
TOWER SECURITIES, INC.	73,340
RTG & COMPANY, INC.	70,100
INVESTORS SECURITIES, INC,	68,100
SAN MIGUEL FOODS, INC. RETIREMENT PLAN	68,000
PHILIPPINE EQUITY PARTNERS, INC.	64,200
UCPB GENERAL INSURANCE CO., INC.	54,000
R. NUBLA SECURITIES, INC.	51,000

STRATEGIC EQUITIES CORP.	48,500
ARMSTRONG SECURITIES, INC.	48,100
PAN ASIA SECURITIES CORP.	48,000
CUALOPING SECURITIES CORPORATION	40,000
BANCO DE ORO - TRUST BANKING GROUP	38,000
APEX PHILIPPINES EQUITIES CORPORATION	34,300
EQUITIWORLD SECURITIES, INC.	32,200
GUILD SECURITIES, INC.	31,460
EAGLE EQUITIES, INC.	31,000
DA MARKET SECURITIES, INC.	28,000
LUCKY SECURITIES, INC.	26,300
BELSON SECURITIES, INC.	22,000
F. YAP SECURITIES, INC.	20,720
SALISBURY SECURITIES CORPORATION	20,000
GOLDSTAR SECURITIES, INC.	15,000
SunSecurities, Inc.	14,000
CTS GLOBAL EQUITY GROUP, INC.	13,280
A & A SECURITIES, INC.	13,000
VALUE QUEST SECURITIES CORPORATION	10,000
ASIA PACIFIC CAPITAL EQUITIES & SECURITIES CORP.	6,900
AURORA SECURITIES, INC.	5,000
STANDARD SECURITIES CORPORATION	5,000
GOLDEN TOWER SECURITIES & HOLDINGS, INC.	4,900
AAA SOUTHEAST EQUITIES, INCORPORATED	4,000
ALAKOR SECURITIES CORPORATION	1,500
DRAGONFI SECURITIES, INC.	1,490
YU & COMPANY, INC.	1,000
DAVID GO SECURITIES CORP.	500
LUYS SECURITIES COMPANY, INC.	300
TOTAL LODGED SHARES	195,959,360