



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 SMC2N Preferred Shares as of March 31, 2025.

Very truly yours,


MARY ROSE S. TAN
Assistant Corporate Secretary

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

RANK	STOCKHOLDER NAME	Preferred 2-N	TOTAL SHARES	% OF O/S
1	PCD NOMINEE CORPORATION (FILIPINO)	90,678,390	90,678,390	90.574139 %
2	SAN MIGUEL BREWERY INC. RETIREMENT PLAN	2,666,700	2,666,700	2.663634 %
3	PCD NOMINEE CORPORATION (NON-FILIPINO)	1,688,410	1,688,410	1.686469 %
4	SAN MIGUEL FOODS INC. RETIREMENT PLAN	1,333,400	1,333,400	1.331867 %
5	SAN MIGUEL YAMAMURA PACKAGING CORP. RETIREMENT PLAN	1,333,400	1,333,400	1.331867 %
6	GINEBRA SAN MIGUEL INC. RETIREMENT PLAN	600,000	600,000	0.599310 %
7	THE PUREFOODS HORMEL CO., INC. EMPLOYEES RETIREMENT PLAN	266,700	266,700	0.266393 %
8	MAGNOLIA INC. RETIREMENT PLAN	200,000	200,000	0.199770 %
9	SMITS, INC. RETIREMENT PLAN	200,000	200,000	0.199770 %
10	SMHC MULTI-EMPLOYER RETIREMENT PLAN	186,700	186,700	0.186485 %
11	SAN MIGUEL MILLS, INC. RETIREMENT PLAN	160,000	160,000	0.159816 %
12	DISTILERIA BAGO, INC. RETIREMENT PLAN	80,000	80,000	0.079908 %
13	NCC RETIREMENT PLAN	66,700	66,700	0.066623 %
14	JIMMY SANTOS ONG	57,000	57,000	0.056934 %
15	ENRIQUE LL. YUSINGCO	55,000	55,000	0.054937 %
16	SAN MIGUEL PROPERTIES, INC. RETIREMENT PLAN	53,400	53,400	0.053339 %
17	SMC SHIPPING AND LIGHTERAGE CORPORATION RETIREMENT PLAN	53,400	53,400	0.053339 %
18	G.D. TAN & CO., INC.	53,000	53,000	0.052939 %
19	RUBEN S. ONG OR RICHARD AUSTIN ONG	47,500	47,500	0.047445 %
20	ANCHOR INSURANCE BROKERAGE CORPORATION RETIREMENT PLAN	40,000	40,000	0.039954 %
21	SAN MIGUEL EQUITY INVESTMENTS INC. RETIREMENT PLAN	33,400	33,400	0.033362 %
22	MINDANAO CORRUGATED FIBREBOARD INC. RETIREMENT PLAN	26,700	26,700	0.026669 %
23	PROCESS SYNERGY INC. RETIREMENT PLAN	26,700	26,700	0.026669 %
24	LUCILLE LOPEZ HIRANG	26,600	26,600	0.026569 %
25	KAREN ANN C. LAYUG	26,000	26,000	0.025970 %
26	ARCHEN TECHNOLOGIES, INC. RETIREMENT PLAN	20,000	20,000	0.019977 %
27	MICHAEL ANGELO O. LOPEZ OR MA. ANA KHRISTINA L. ATIENZA OR JOSE EMANUEL O. LOPEZ	20,000	20,000	0.019977 %
28	SMC STOCK TRANSFER SERVICE CORP. RETIREMENT PLAN	20,000	20,000	0.019977 %
29	SMC YAMAMURA FUSO MOLDS CORPORATION RETIREMENT PLAN	20,000	20,000	0.019977 %
30	SMCGP MULTI-EMPLOYER RETIREMENT PLAN	20,000	20,000	0.019977 %
31	EAST PACIFIC STAR BOTTLERS PHILS., INC. RETIREMENT PLAN	13,400	13,400	0.013385 %
32	SAN MIGUEL FOOD AND BEVERAGE INC. RETIREMENT PLAN	13,400	13,400	0.013385 %
33	MA. TERESA L. YUSINGCO	12,000	12,000	0.011986 %
34	SLG MULTI-EMPLOYER RETIREMENT PLAN	5,400	5,400	0.005394 %
35	HENRY P. YUSINGCO IV	4,000	4,000	0.003995 %
36	SAN MIGUEL FOUNDATION, INC. RETIREMENT PLAN	2,200	2,200	0.002197 %
37	JOSE MANUEL R. SAN JUAN	1,400	1,400	0.001398 %
38	MICHELLE MARIE Y. SAN JUAN	1,400	1,400	0.001398 %
39	ENRICO DELA LLANA YUSINGCO	1,400	1,400	0.001398 %
40	GLADYS MARYPET REYES YUSINGCO	1,400	1,400	0.001398 %
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		100,115,100	100,115,100	100.000000 %
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TOTAL NO. OF SHARES : 100,115,100
 TOTAL NO. OF DISTINCT STOCKHOLDERS : 40
 TOTAL NO. OF ACCOUNTS : 40

OUTSTANDING BALANCES FOR SPECIFIC COMPANY

March 31, 2025

SMC2N0000000

BPNAME	QUANTITY
BA SECURITIES, INC.	22,752,700
LAND BANK OF THE PHILIPPINES	13,322,100
BDO SECURITIES CORPORATION	7,323,570
CHINA BANKING CORPORATION - TRUST GROUP	6,442,130
BANK OF COMMERCE - TRUST SERVICES GROUP	5,759,200
RCBC TRUST CORPORATION	4,564,520
SB EQUITIES, INC.	4,525,000
PNB SECURITIES, INC.	4,102,300
CITIBANK N.A.	2,824,050
CHINA BANK SECURITIES CORPORATION	2,256,360
PAPA SECURITIES CORPORATION	1,833,370
BPI SECURITIES CORPORATION	1,651,120
ASIA UNITED BANK - TRUST & INVESTMENT GROUP	1,456,550
EASTWEST BANKING CORPORATION - TRUST DIVISION	1,308,100
MAYBANK SECURITIES, INC.	1,216,400
ASIASEC EQUITIES, INC.	1,187,300
FIRST METRO SECURITIES BROKERAGE CORP.	1,056,640
PNB TRUST BANKING GROUP	973,800
STANDARD CHARTERED BANK	925,000
COL Financial Group, Inc.	832,410
RCBC TRUST CORPORATION	762,440
AAA SOUTHEAST EQUITIES, INCORPORATED	688,200
MBTC - TRUST BANKING GROUP	602,000
LUCKY SECURITIES, INC.	320,000
ABACUS SECURITIES CORPORATION	317,940
PHILSTOCKS FINANCIAL INC	299,390
RCBC SECURITIES, INC.	257,800
AURORA SECURITIES, INC.	246,400
LOPEZ, LOCSIN, LEDESMA & CO., INC.	212,900
AB CAPITAL SECURITIES, INC.	207,150
IMPERIAL, DE GUZMAN, ABALOS & CO., INC.	174,680
G.D. TAN & COMPANY, INC.	158,000
LANDBANK SECURITIES, INC.	139,400
QUALITY INVESTMENTS & SECURITIES CORPORATION	137,490
WEALTH SECURITIES, INC.	104,370
UNICAPITAL SECURITIES INC.	94,400
CTS GLOBAL EQUITY GROUP, INC.	90,000
R. S. LIM & CO., INC.	80,000

ASTRA SECURITIES CORPORATION	79,340
TOWER SECURITIES, INC.	78,600
JSG SECURITIES, INC.	73,300
FIRST ORIENT SECURITIES, INC.	73,200
AP SECURITIES INCORPORATED	55,200
SOLAR SECURITIES, INC.	54,400
UPCC SECURITIES CORP.	50,000
THE FIRST RESOURCES MANAGEMENT & SECURITIES CORP.	50,000
E. CHUA CHIACO SECURITIES, INC.	47,000
MERIDIAN SECURITIES, INC.	43,000
YAO & ZIALCITA, INC.	41,000
BELSON SECURITIES, INC.	40,000
HDI SECURITIES, INC.	40,000
PHILIPPINE EQUITY PARTNERS, INC.	40,000
ALAKOR SECURITIES CORPORATION	39,800
APEX PHILIPPINES EQUITIES CORPORATION	39,500
R. COYIUTO SECURITIES, INC.	33,700
OPTIMUM SECURITIES CORPORATION	28,960
ALPHA SECURITIES CORP.	28,900
MDR SECURITIES, INC.	27,500
COHERCO SECURITIES, INC.	25,000
A. T. DE CASTRO SECURITIES CORP.	19,400
INVESTORS SECURITIES, INC,	19,000
STERLING BANK OF ASIA TRUST GROUP	18,900
REGINA CAPITAL DEVELOPMENT CORPORATION	18,500
VC SECURITIES CORPORATION	16,800
PAN ASIA SECURITIES CORP.	16,000
SARANGANI SECURITIES, INC.	14,800
GOLDEN TOWER SECURITIES & HOLDINGS, INC.	13,060
PREMIUM SECURITIES, INC.	7,000
DAVID GO SECURITIES CORP.	6,600
DA MARKET SECURITIES, INC.	5,000
SECURITIES SPECIALISTS, INC.	3,820
F. YAP SECURITIES, INC.	3,700
DRAGONFI SECURITIES, INC.	2,140
GLOBALINKS SECURITIES & STOCKS, INC.	2,000
GOLDSTAR SECURITIES, INC.	1,500
TIMSON SECURITIES, INC.	1,500
STRATEGIC EQUITIES CORP.	1,000
MANDARIN SECURITIES CORPORATION	1,000
CLSA PHILIPPINES, INC.	1,000
R. NUBLA SECURITIES, INC.	500
TOTAL LODGED SHARES	92,366,800