



**SAN MIGUEL
CORPORATION**

March 19, 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 disclosure of the Company.

Very truly yours,

A handwritten signature in blue ink, appearing to read 'Mary Rose S. Tan'.

MARY ROSE S. TAN
Assistant Corporate Secretary

COVER SHEET

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 S. E. C. Registration Number

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 (Company's Full Name)

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P	H	I	L	I	P	P	I	N	E	S											

(Business Address: No. Street City/Town/Province)

Atty. Mary Rose S. Tan

 Contact Person

(632) 8 632-3000

 Company Telephone Number

1	2
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 Month

3	1
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 Day

SEC FORM

17-C

 FORM TYPE

2nd Tuesday of June

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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

Total Amount of Borrowings

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 Domestic

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 Foreign

 To be accomplished by SEC Personnel concerned

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 File Number

LCU

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 Document I. D.

Cashier

STAMPS

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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. **March 19, 2025**
Date of Report (Date of earliest event reported)
2. SEC Identification No. **PW 00000277**
3. BIR Tax Identification No. **000-060-741-000**
4. **SAN MIGUEL CORPORATION**
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
7. **No. 40 San Miguel Avenue, Mandaluyong City, Metro Manila**
(Address of principal office)
- 1550**
(Postal Code)
8. **(632) 8632-3000**
(Registrant's telephone number, including area code)
9. **N/A**
(Former name or former address, if change since last report)
The Registrant has not changed its address since its last report to this Honorable Commission.
10. Securities registered pursuant to Sections 8 and 12 of SRC

Title of Each Class	Number of Outstanding Common and Preferred Shares as of February 28, 2025
Common Shares	2,383,896,588
Series "2" Preferred Shares	
Subseries F	223,333,500
Subseries I	169,333,400
Subseries J	266,666,667
Subseries K	183,904,900
Subseries L	165,358,600
Subseries M	173,333,325
Subseries N	100,115,100
Subseries O	<u>187,859,700</u>
TOTAL	<u>3,853,801,780</u>

11. Indicate the item numbers reported herein: **Item 9**

A. The following are the disbursements of the Company from the net proceeds of the offering of the Fixed-Rate Bonds Series "O" and Series "P" (the "Offering").

Date of Disbursement	Use of Proceeds	Details	Amount in Php
19 March 2025	Repayment of Series "F" Fixed-Rate Bonds	Final repayment by the Company of its Series "F" Fixed-Rate Bonds with a total outstanding amount of Php2,438,500,000.00 with an annual interest rate of 6.625%	Php2,438,500,000.00
TOTAL DISBURSEMENT IN THIS REPORT			Php2,438,500,000.00
TOTAL DISBURSEMENTS TO DATE			16,039,104,697.54
BALANCE OF NET PROCEEDS			Php3,693,015,341.17

The net proceeds of the Offering are computed as follows:

Gross Proceeds	Php 20,000,000,000.00
Expenses related to the Offering ¹	Php 267,879,961.29
Net Proceeds ²	Php19,732,120,038.71

[End]

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 CORPORATION

By:


Mary Rose S. Tan
 Assistant Corporate Secretary

March 19, 2025

¹ Expenses of the Offering include: (i) payment of filing fees with the SEC; (ii) other miscellaneous fees (i.e., expenses for publication, marketing and other out-of-pocket expenses); (iii) issue management, underwriting and selling agent fees; (iv) payment of documentary stamp taxes; (v) listing application, listing and maintenance fees with the PDEX; (vi) additional miscellaneous fees; and (vii) registry fees with PDTC.

² To be adjusted as and when expenses related to the Offering are disbursed.