



**SAN MIGUEL
CORPORATION**

15 January 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 see attached Top 100 stockholders of the Company for SMC2Q Preferred Shares as of December 31, 2025.

Very truly yours,

MARY ROSE S. TAN
Assistant Corporate Secretary

RANK	STOCKHOLDER NAME	Preferred 2-Q	TOTAL SHARES	% OF O/S
1	PCD NOMINEE CORPORATION (FILIPINO)	33,217,850	33,217,850	61.725042 %
2	MAKHIA HOLDINGS INC.	3,353,750	3,353,750	6.231901 %
3	SANTA LAKAN HOLDINGS INC.	3,353,750	3,353,750	6.231901 %
4	BELLBRIE HOLDINGS, INC.	2,683,000	2,683,000	4.985521 %
5	HAVACHLO HOLDINGS INC.	2,683,000	2,683,000	4.985521 %
6	JONIMER HOLDINGS CORP.	2,683,000	2,683,000	4.985521 %
7	SAMIED HOLDINGS CORPORATION	2,683,000	2,683,000	4.985521 %
8	SOMALET HOLDINGS CORP.	2,683,000	2,683,000	4.985521 %
9	PCD NOMINEE CORPORATION (NON-FILIPINO)	330,740	330,740	0.614577 %
10	CAN ASIA INC., RETIREMENT PLAN	40,000	40,000	0.074328 %
11	SMC SHIPPING AND LIGHTERAGE CORPORATION RETIREMENT PLAN	34,000	34,000	0.063178 %
12	MINDANAO CORRUGATED FIBREBOARD INC. RETIREMENT PLAN	27,000	27,000	0.050171 %
13	ANCHOR INSURANCE BROKERAGE CORPORATION RETIREMENT PLAN	22,750	22,750	0.042274 %
14	DISTILERIA BAGO, INC. RETIREMENT PLAN	21,000	21,000	0.039022 %
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		53,815,840	53,815,840	100.000000 %
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TOTAL NO. OF OUTSTANDING SHARES :		53,815,840		
TOTAL NO. OF DISTINCT STOCKHOLDERS :		14		
TOTAL NO. OF ACCOUNTS :		14		

OUTSTANDING BALANCES FOR SPECIFIC COMPANY
December 29, 2025
SMC2Q000000

BPNAME	QUANTITY
BDO SECURITIES CORPORATION	7,374,310
SB EQUITIES,INC.	7,282,660
PAPA SECURITIES CORPORATION	3,712,400
CHINA BANKING CORPORATION - TRUST GROUP	2,668,700
RCBC TRUST CORPORATION	2,403,900
PNB SECURITIES, INC.	1,218,300
BA SECURITIES, INC.	885,900
CHINA BANK SECURITIES CORPORATION	849,880
UNICAPITAL SECURITIES INC.	800,200
ASIA UNITED BANK - TRUST & INVESTMENT GROUP	589,160
STANDARD CHARTERED BANK	557,810
BPI SECURITIES CORPORATION	434,940
BANCO DE ORO - TRUST BANKING GROUP	429,700
PNB TRUST BANKING GROUP	401,200
EASTWEST BANKING CORPORATION - TRUST DIVISION	320,600
AP SECURITIES INCORPORATED	306,000
COHERCO SECURITIES, INC.	285,500
BANK OF COMMERCE - TRUST SERVICES GROUP	250,000
PREMIUM SECURITIES, INC.	243,000
COL Financial Group, Inc.	241,900
LANDBANK SECURITIES, INC.	223,670
IMPERIAL,DE GUZMAN,ABALOS & CO.,INC.	184,160
MBTC - TRUST BANKING GROUP	165,600
CITIBANK N.A.	145,800
TOWER SECURITIES, INC.	132,000
ASIASEC EQUITIES, INC.	128,800
G.D. TAN & COMPANY, INC.	128,000
DAVID GO SECURITIES CORP.	115,000
S.J. ROXAS & CO., INC.	109,200
R. COYIUTO SECURITIES, INC.	91,250
YAO & ZIALCITA, INC.	90,260
RCBC SECURITIES, INC.	81,810
PHILSTOCKS FINANCIAL INC	76,360
THE FIRST RESOURCES MANAGEMENT & SECURITIES CORP.	71,200
QUALITY INVESTMENTS & SECURITIES CORPORATION	70,800
CAMPOS, LANUZA & COMPANY, INC.	60,800
ABACUS SECURITIES CORPORATION	53,770
MAYBANK SECURITIES, INC.	53,400
REGINA CAPITAL DEVELOPMENT CORPORATION	45,500
TRITON SECURITIES CORP.	33,000
AB CAPITAL SECURITIES, INC.	31,510

FIRST METRO SECURITIES BROKERAGE CORP.	30,610
STRATEGIC EQUITIES CORP.	30,000
SOLAR SECURITIES, INC.	28,000
JSG SECURITIES, INC.	20,200
INVESTORS SECURITIES, INC,	20,000
FIRST ORIENT SECURITIES, INC.	15,000
EASTERN SECURITIES DEVELOPMENT CORPORATION	10,000
R. NUBLA SECURITIES, INC.	10,000
VENTURE SECURITIES, INC.	9,400
WEALTH SECURITIES, INC.	7,000
ALPHA SECURITIES CORP.	4,000
PAN ASIA SECURITIES CORP.	3,800
CABALLES GO SECURITIES INC	3,500
F. YAP SECURITIES, INC.	2,600
GOLDSTAR SECURITIES, INC.	1,500
MANDARIN SECURITIES CORPORATION	1,500
ALAKOR SECURITIES CORPORATION	1,500
VALUE QUEST SECURITIES CORPORATION	1,340
DA MARKET SECURITIES, INC.	500
DRAGONFI SECURITIES, INC.	190
TOTAL LODGED SHARES	33,548,590