



**SAN MIGUEL
CORPORATION**

October 14, 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 SMC2K Preferred Shares
as of September 30, 2025.

Very truly yours,

MARY ROSE S. TAN
Assistant Corporate Secretary

San Miguel Corporation
 STOCK TRANSFER MODULE
 List of Stockholders
 As of Sep 30, 2025

RANK	STOCKHOLDER NAME	Preferred 2-K	TOTAL SHARES	% OF O/S
1	PCD NOMINEE CORPORATION (FILIPINO)	180,927,815	180,927,815	98.381182 %
2	PCD NOMINEE CORPORATION (NON-FILIPINO)	2,139,235	2,139,235	1.163229 %
3	KNIGHTS OF COLUMBUS FRATERNAL ASSOCIATION OF THE PHILS., INC.	445,800	445,800	0.242408 %
4	SAN MIGUEL MILLS, INC. RETIREMENT PLAN	147,000	147,000	0.079933 %
5	VIDA Y AMORE HOLDINGS CORPORATION	83,000	83,000	0.045132 %
6	G.D. TAN & CO., INC.	60,000	60,000	0.032626 %
7	ANCHOR INSURANCE BROKERAGE CORPORATION RETIREMENT PLAN	40,000	40,000	0.021750 %
8	ANTONIO T. CHUA	30,000	30,000	0.016313 %
9	SMHC MULTI-EMPLOYER RETIREMENT PLAN	13,950	13,950	0.007585 %
10	KNIGHTS OF COLUMBUS FR. GEORGE J. WILLMANN CHARITIES INC.	7,600	7,600	0.004133 %
11	LUIS MA. GIL L. GANA OR GWENDOLYN PETRECIA LL PIMENTEL-GANA	4,000	4,000	0.002175 %
12	KC PHILIPPINES FOUNDATION, INC.	3,400	3,400	0.001849 %
13	DOMINIQUE MARIE AKIO THERESE P. GANA OR JONATHAN A. PABILLORE	1,400	1,400	0.000761 %
14	EDUARDO B. GUTIERREZ	1,000	1,000	0.000544 %
15	PETRINA MARIA LOUISE P. GANA	700	700	0.000381 %
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		183,904,900	183,904,900	100.000000 %
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TOTAL NO. OF OUTSTANDING SHARES : 183,904,900
 TOTAL NO. OF DISTINCT STOCKHOLDERS : 15
 TOTAL NO. OF ACCOUNTS : 15

OUTSTANDING BALANCES FOR SPECIFIC COMPANY
September 30, 2025
SMC2K0000000

BPNAME	QUANTITY
BDO SECURITIES CORPORATION	37,223,480
CHINA BANKING CORPORATION - TRUST GROUP	25,051,840
SB EQUITIES,INC.	20,136,230
PNB SECURITIES, INC.	14,582,510
RCBC TRUST CORPORATION	9,767,280
BANCO DE ORO - TRUST BANKING GROUP	8,345,780
BA SECURITIES, INC.	7,261,580
PNB TRUST BANKING GROUP	6,425,510
BPI SECURITIES CORPORATION	5,879,333
PAPA SECURITIES CORPORATION	4,987,160
LAND BANK OF THE PHILIPPINES-TRUST BANKING GROUP	4,160,813
BANK OF COMMERCE - TRUST SERVICES GROUP	3,735,880
STANDARD CHARTERED BANK	3,107,180
CHINA BANK SECURITIES CORPORATION	2,866,790
ASIA UNITED BANK - TRUST & INVESTMENT GROUP	2,192,140
EASTWEST BANKING CORPORATION - TRUST DIVISION	1,635,150
FIRST METRO SECURITIES BROKERAGE CORP.	1,551,880
CITIBANK N.A.	1,527,500
SAN MIGUEL YAMAMURA PACKAGING CORP. RETIREMENT PLAN	1,456,300
SAN MIGUEL FOODS, INC. RETIREMENT PLAN	1,456,300
R. COYIUTO SECURITIES, INC.	1,437,800
COL Financial Group, Inc.	1,111,687
WEALTH SECURITIES, INC.	1,089,590
LANDBANK SECURITIES, INC.	1,067,960
AB CAPITAL SECURITIES, INC.	969,403
INTRA-INVEST SECURITIES, INC.	941,700
MBTC - TRUST BANKING GROUP	938,600
RCBC TRUST CORPORATION	924,000
RCBC SECURITIES, INC.	830,420
UNICAPITAL SECURITIES INC.	777,070
AP SECURITIES INCORPORATED	735,000
COHERCO SECURITIES, INC.	604,500
GINEBRA SAN MIGUEL, INC. RETIREMENT PLAN	575,000
IMPERIAL,DE GUZMAN,ABALOS & CO.,INC.	569,980
QUALITY INVESTMENTS & SECURITIES CORPORATION	532,370
AAA SOUTHEAST EQUITIES, INCORPORATED	368,480
F. YAP SECURITIES, INC.	347,080
ASTRA SECURITIES CORPORATION	322,000
ABACUS SECURITIES CORPORATION	273,140
ASIASEC EQUITIES, INC.	253,820
PHILSTOCKS FINANCIAL INC	252,233

STERLING BANK OF ASIA TRUST GROUP	247,300
THE FIRST RESOURCES MANAGEMENT & SECURITIES CORP.	219,890
SINCERE SECURITIES CORPORATION	208,300
LOPEZ, LOCSIN, LEDESMA & CO., INC.	208,300
CAMPOS, LANUZA & COMPANY, INC.	207,800
SAN MIGUEL BREWERY INC. RETIREMENT PLAN	200,000
YAO & ZIALCITA, INC.	187,520
PAN ASIA SECURITIES CORP.	180,300
R. S. LIM & CO., INC.	179,750
AURORA SECURITIES, INC.	178,270
SOLAR SECURITIES, INC.	166,000
DIVERSIFIED SECURITIES, INC.	163,200
G.D. TAN & COMPANY, INC.	157,000
INVESTORS SECURITIES, INC,	152,000
TOWER SECURITIES, INC.	150,080
MAYBANK SECURITIES, INC.	134,000
UCPB GENERAL INSURANCE CO., INC.	132,800
EVERGREEN STOCK BROKERAGE & SEC., INC.	126,000
PUREFOODS-HORMEL CO., INC. EMPLOYEES' RET. PLAN	119,900
PREMIUM SECURITIES, INC.	111,000
UPCC SECURITIES CORP.	107,000
LUYS SECURITIES COMPANY, INC.	100,000
TANSENGCO & CO., INC.	95,000
A. T. DE CASTRO SECURITIES CORP.	86,530
FIRST ORIENT SECURITIES, INC.	82,800
EASTERN SECURITIES DEVELOPMENT CORPORATION	80,200
DAVID GO SECURITIES CORP.	80,000
PHILIPPINE EQUITY PARTNERS, INC.	79,800
ALAKOR SECURITIES CORPORATION	76,100
EAST WEST CAPITAL CORPORATION	73,000
SUMMIT SECURITIES, INC.	66,600
STRATEGIC EQUITIES CORP.	63,200
YU & COMPANY, INC.	54,400
CTS GLOBAL EQUITY GROUP, INC.	50,000
SECURITIES SPECIALISTS, INC.	41,450
WESTLINK GLOBAL EQUITIES, INC.	39,810
S.J. ROXAS & CO., INC.	26,000
GOLDSTAR SECURITIES, INC.	20,500
JSG SECURITIES, INC.	20,100
BELSON SECURITIES, INC.	20,000
R. NUBLA SECURITIES, INC.	15,330
BPI ASSET MANAGEMENT AND TRUST CORPORATION	13,400
ANSALDO, GODINEZ & CO., INC.	11,600
VENTURE SECURITIES, INC.	10,200
EQUITIWORLD SECURITIES, INC.	10,000
A & A SECURITIES, INC.	9,500
OPTIMUM SECURITIES CORPORATION	7,070

LBP-TBG THIRD PARTY CUSTODIANSHIP & REGISTRY DEPT	6,700
REGINA CAPITAL DEVELOPMENT CORPORATION	4,500
RTG & COMPANY, INC.	4,000
E. CHUA CHIACO SECURITIES, INC.	3,000
ALPHA SECURITIES CORP.	2,000
MANDARIN SECURITIES CORPORATION	2,000
VC SECURITIES CORPORATION	2,000
GUILD SECURITIES, INC.	770
LUNA SECURITIES, INC.	550
DRAGONFI SECURITIES, INC.	61
TOTAL LODGED SHARES	183,067,050