

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

RANK	STOCKHOLDER NAME	Common	TOTAL SHARES	% OF O/S
1	TOP FRONTIER INVESTMENT HOLDINGS, INC.	1,424,111,661	1,424,111,661	59.738819 %
2	PRIVADO HOLDINGS, CORP.	368,140,516	368,140,516	15.442806 %
3	PCD NOMINEE CORPORATION (FILIPINO)	312,141,167	312,141,167	13.093738 %
4	PCD NOMINEE CORPORATION (NON-FILIPINO)	100,137,725	100,137,725	4.200590 %
5	REPUBLIC OF THE PHILIPPINES	27,636,339	27,636,339	1.159293 %
6	PETRON CORPORATION EMPLOYEES' RETIREMENT PLAN	14,250,900	14,250,900	0.597799 %
7	MILLENNIUM ENERGY, INC.	10,807,380	10,807,380	0.453349 %
8	SYSMART CORPORATION	5,105,607	5,105,607	0.214171 %
9	SOLEDAD O. COJUANGCO	2,297,222	2,297,222	0.096364 %
10	MARINE SHORE INVESTMENT HOLDINGS, INC.	2,089,660	2,089,660	0.087657 %
11	EVERETT STEAMSHIP CORPORATION	1,903,330	1,903,330	0.079841 %
12	SGOC HOLDINGS CORPORATION	1,512,895	1,512,895	0.063463 %
13	RAMON S. ANG	1,345,429	1,345,429	0.056438 %
14	MACRINA LEYSON	1,144,752	1,144,752	0.048020 %
15	CARMEL OF THE DIVINE INFANT JESUS OF PRAGUE INC. A/C NO 2	957,516	957,516	0.040166 %
16	PAC RIM REALTY & DEVELOPMENT CORP.	912,050	912,050	0.038259 %
17	REAL MONASTERIO DE LA PURISIMA CONCEPCION DE NUESTRA MADRE SANTA CLARA DE MANILA	810,282	810,282	0.033990 %
18	CHENG SIOK TUAN	689,113	689,113	0.028907 %
19	JAIME DEE	624,544	624,544	0.026198 %
20	A M T DEVELOPMENT CORPORATION	603,991	603,991	0.025336 %
21	LUISA CO	582,874	582,874	0.024450 %
22	DOMINION DEVELOPMENT & INVEST., INC.	527,318	527,318	0.022120 %
23	CARMEL OF ST. THERESA OF THE CHILD JESUS	478,247	478,247	0.020062 %
24	Q-TECH ALLIANCE HOLDINGS, INC.	456,000	456,000	0.019128 %
25	THE DISCALCED CARMELITE NUNS OF CEBU	451,864	451,864	0.018955 %
26	FRANCISCO C. YAP AND/OR LEONORA W. YAP AND/OR TERESA W. YAP	441,751	441,751	0.018531 %
27	FERDINAND K. CONSTANTINO	415,092	415,092	0.017412 %
28	MARGARITA O. COJUANGCO - BARRERA	382,870	382,870	0.016061 %
29	MARCOS O. COJUANGCO	382,870	382,870	0.016061 %
30	MA. LUISA O. COJUANGCO - CRUZ	382,870	382,870	0.016061 %
31	ARLE REALTY & DEV'T CORP.	360,000	360,000	0.015101 %
32	DE CASTRO DEVELOPMENT INC.	346,163	346,163	0.014521 %
33	E. SANTAMARIA & CO. INC.	340,280	340,280	0.014274 %
34	RELIGIOUS OF THE VIRGIN MARY	333,649	333,649	0.013996 %
35	ROSELLA R. DACER	330,071	330,071	0.013846 %
36	CHRISTINE CHUNG	327,523	327,523	0.013739 %
37	LAURA G. NARCUE	307,223	307,223	0.012887 %
38	CARMEL OF THE DIVINE INFANT JESUS OF PRAGUE INC A/C NO 1	295,402	295,402	0.012392 %
39	C S P DEVELOPMENT ENTERPRISES & CO. INC.	287,332	287,332	0.012053 %
40	CATHERINE CHUNGUNCO	276,449	276,449	0.011597 %
41	CAMILLE SO CHUNGUNCO	273,464	273,464	0.011471 %
42	CONSTANCIA LEYSON	273,164	273,164	0.011459 %
43	LETICIA C. LEDESMA	270,524	270,524	0.011348 %
44	FELICITAS REBANAL	269,967	269,967	0.011325 %
45	MARCIAL SALVADOR	267,919	267,919	0.011239 %
46	RELIGIOUS OF THE VIRGIN MARY-A	265,277	265,277	0.011128 %
47	LUZON CHAPTER NO. 1 ROYAL ARCH MASONS, INC.	260,697	260,697	0.010936 %
48	L. M. SY-QUIA, INC.	256,779	256,779	0.010771 %
49	JAIME DEE	255,080	255,080	0.010700 %
50	MA. CLAUDIA INES ANGELA D. COJUANGCO	252,652	252,652	0.010598 %
51	JAIME EDUARDO MARC D. COJUANGCO	252,651	252,651	0.010598 %
52	BELLBRIE HOLDINGS, INC.	252,148	252,148	0.010577 %
53	FORT BASSETT HOLDINGS INC.	252,148	252,148	0.010577 %
54	JUAN BRUNO HOLDINGS OPC	252,148	252,148	0.010577 %
55	CARMEL OF OUR LADY, MARY MEDIATRIX OF ALL GRACE, INC.	250,189	250,189	0.010495 %
56	V & O COMPANY, INC.	246,796	246,796	0.010353 %
57	EILLEN LUISA ANG CHEN	245,496	245,496	0.010298 %
58	BERNADETTE S. GO	242,738	242,738	0.010182 %
59	DAPHNE G. EBRO	239,538	239,538	0.010048 %
60	JOSEFINA M. F. ATILANO	233,627	233,627	0.009800 %
61	JOSE MARIA DE INZA Y TUDANCA	233,546	233,546	0.009797 %
62	MAJENT MANAGEMENT & DEVELOPMENT CORPORATION	231,557	231,557	0.009713 %
63	ROMAN CATHOLIC BISHOP OF BANGUED, INC. -CAT FUND-	231,426	231,426	0.009708 %
64	ROSITA CUAYCONG	224,725	224,725	0.009427 %
65	ROSARIO LAING VDA. DE COUTO	224,000	224,000	0.009396 %
66	MARIA LOURDES TUASON	219,859	219,859	0.009223 %
67	PRELATURE OF SAN JOSE, ANTIQUE	217,977	217,977	0.009144 %
68	THE PHILIPPINE AMERICAN INVESTMENTS CORPORATION	216,256	216,256	0.009072 %
69	HK CDA (PHILS.) LAND AND DEVELOPMENT CORP.	214,303	214,303	0.008990 %
70	HARRY P. HEARY	211,801	211,801	0.008885 %
71	ST. JOSEPH'S CONVENT OF PERPETUAL ADORATION	211,404	211,404	0.008868 %
72	GEMMA I. ALIVIO	202,603	202,603	0.008499 %
73	FELICIDAD M. DE MASCUNANA AND/OR MARINA MASCUNANA AND/OR YOLANDA M. GARCIA	198,712	198,712	0.008336 %
74	THE ROMAN CATHOLIC ARCHBISHOP OF SAN FERNANDO	193,034	193,034	0.008097 %

RANK	STOCKHOLDER NAME	Common	TOTAL SHARES	% OF O/S
75	ARTHUR T. CHUA	190,157	190,157	0.007977 %
76	CARMEN CHUNGUNCO	188,763	188,763	0.007918 %
77	ANDRES ROMERO	184,525	184,525	0.007740 %
78	MIGUEL ENRIQUE SINGSON ROA	184,100	184,100	0.007723 %
79	ROSA WONG &/OR JACINTA -BETTY- WONG	183,573	183,573	0.007701 %
80	FLEET CLEARING CORPORATION	182,422	182,422	0.007652 %
81	AURORA S. UY &/OR MICHAEL S. UY	175,312	175,312	0.007354 %
82	SIMON PAZ	175,200	175,200	0.007349 %
83	JOSE MARIA DE INZA Y CERDEIRA	171,706	171,706	0.007203 %
84	MARIA PRESENTACION DE INZA Y CERDEIRA	171,706	171,706	0.007203 %
85	MARIA ASUNCION SYQUIA	169,813	169,813	0.007123 %
86	JUAN FRANCO V. TORDESILLAS	167,562	167,562	0.007029 %
87	JUAN GREGO V. TORDESILLAS	167,560	167,560	0.007029 %
88	MARIA DE LA ESTRELLA DE INZA Y CERDEIRA	167,442	167,442	0.007024 %
89	HERMOGENA CEDELLO PORTER	166,755	166,755	0.006995 %
90	ASILO DE SAN VICENTE DE PAUL	165,952	165,952	0.006961 %
91	P & L MEDALLE REALTY CORPORATION	163,329	163,329	0.006851 %
92	JESUS J. SISON	162,457	162,457	0.006815 %
93	MARINA MASCUNANA AND/OR YOLANDA GARCIA	160,622	160,622	0.006738 %
94	MENSA DOMINI INSTITUTE	158,539	158,539	0.006650 %
95	JOSE ADRIAN R. SY - ALVARADO	157,500	157,500	0.006607 %
96	MARIA S. DE FANLO	157,489	157,489	0.006606 %
97	VIRGILIO S. JACINTO	155,208	155,208	0.006511 %
98	ROMAN CATHOLIC BISHOP OF THE DIOCESE OF IMUS FOR THE SUPPORT OF POOR BUT DESERVING SEMINARIANS OF THE DIOCESE	153,331	153,331	0.006432 %
99	MARGARITA MARIA OTERO Y LOGAN	152,508	152,508	0.006397 %
100	JOSE VICTORINO LIM TANLAYCO	152,376	152,376	0.006392 %
		2,297,458,039	2,297,458,039	96.374065 %

TOTAL NO. OF OUTSTANDING SHARES : 2,383,896,588
TOTAL NO. OF DISTINCT STOCKHOLDERS : 33,035
TOTAL NO. OF ACCOUNTS : 33,050

OUTSTANDING BALANCES FOR SPECIFIC COMPANY

September 30, 2025

SMC000000000

BPNAME	QUANTITY
PHILIPPINE EQUITY PARTNERS, INC.	150,115,812
ASIASEC EQUITIES, INC.	37,484,943
CITIBANK N.A.	23,023,898
SAN MIGUEL BREWERY INC. RETIREMENT PLAN	21,724,600
STANDARD CHARTERED BANK	15,224,074
GOVERNMENT SERVICE INSURANCE SYSTEM	10,929,908
COL Financial Group, Inc.	10,773,847
MANDARIN SECURITIES CORPORATION	10,124,180
DEUTSCHE BANK MANILA-CLIENTS A/C	10,067,009
BA SECURITIES, INC.	8,543,816
SOCIAL SECURITY SYSTEM	7,254,462
R. COYIUTO SECURITIES, INC.	7,169,394
BDO SECURITIES CORPORATION	6,534,694
BPI SECURITIES CORPORATION	5,693,374
FIRST METRO SECURITIES BROKERAGE CORP.	5,209,604
THE FIRST RESOURCES MANAGEMENT & SECURITIES CORP.	5,060,736
PAPA SECURITIES CORPORATION	4,579,587
SAN MIGUEL FOODS, INC. RETIREMENT PLAN	3,242,130
BANCO DE ORO - TRUST BANKING GROUP	3,161,808
DEUTSCHE BANK MANILA-CLIENTS A/C	2,865,226
TRITON SECURITIES CORP.	2,821,280
GINEBRA SAN MIGUEL, INC. RETIREMENT PLAN	2,812,250
SB EQUITIES, INC.	2,684,629
SECURITIES SPECIALISTS, INC.	2,501,715
ABACUS SECURITIES CORPORATION	2,445,700
EVERGREEN STOCK BROKERAGE & SEC., INC.	2,343,040
SAN MIGUEL CORPORATION RETIREMENT PLAN	2,318,967
SAN MIGUEL YAMAMURA PACKAGING CORP. RETIREMENT PLAN	2,211,350
EASTERN SECURITIES DEVELOPMENT CORPORATION	2,133,266
LANDBANK SECURITIES, INC.	2,111,258
SOLAR SECURITIES, INC.	1,725,365
MBTC - TRUST BANKING GROUP	1,652,330
E. CHUA CHIACO SECURITIES, INC.	1,585,188
AB CAPITAL SECURITIES, INC.	1,570,876
YAO & ZIALCITA, INC.	1,459,533
PHILSTOCKS FINANCIAL INC	1,287,149
AP SECURITIES INCORPORATED	1,150,995
ANSALDO, GODINEZ & CO., INC.	1,114,089
RCBC SECURITIES, INC.	1,087,827
QUALITY INVESTMENTS & SECURITIES CORPORATION	989,440
LUCKY SECURITIES, INC.	943,662

WEALTH SECURITIES, INC.	920,756
REGINA CAPITAL DEVELOPMENT CORPORATION	919,082
LBP-TBG THIRD PARTY CUSTODIANSHIP & REGISTRY DEPT	893,520
UNICAPITAL SECURITIES INC.	892,443
DAVID GO SECURITIES CORP.	784,851
WESTLINK GLOBAL EQUITIES, INC.	713,158
UNITED COCONUT PLANTERS LIFE ASSURANCE CORPORATION	646,990
CTS GLOBAL EQUITY GROUP, INC.	645,580
MAYBANK SECURITIES, INC.	621,349
A. T. DE CASTRO SECURITIES CORP.	608,844
CNN SECURITIES, INC.	594,906
GLOBALINKS SECURITIES & STOCKS, INC.	575,776
MERIDIAN SECURITIES, INC.	574,801
CHINA BANK SECURITIES CORPORATION	557,235
BPI ASSET MANAGEMENT AND TRUST CORPORATION	551,100
INVESTORS SECURITIES, INC,	525,243
SUMMIT SECURITIES, INC.	501,921
PUREFOODS-HORMEL CO., INC. EMPLOYEES' RET. PLAN	480,820
YU & COMPANY, INC.	430,817
PNB SECURITIES, INC.	426,138
BELSON SECURITIES, INC.	408,084
THE HONGKONG AND SHANGHAI BANKING CORP. LTD. -CLIENTS' ACCT.	393,462
R. S. LIM & CO., INC.	366,120
LUYS SECURITIES COMPANY, INC.	358,690
H. E. BENNETT SECURITIES, INC.	357,175
R. NUBLA SECURITIES, INC.	327,810
S.J. ROXAS & CO., INC.	327,501
IMPERIAL,DE GUZMAN,ABALOS & CO.,INC.	326,259
AAA SOUTHEAST EQUITIES, INCORPORATED	318,285
OPTIMUM SECURITIES CORPORATION	309,200
STANDARD SECURITIES CORPORATION	303,808
A & A SECURITIES, INC.	293,752
LITONJUA SECURITIES, INC.	289,030
TANSENGCO & CO., INC.	269,119
F. YAP SECURITIES, INC.	253,031
GOLDSTAR SECURITIES, INC.	250,284
INTRA-INVEST SECURITIES, INC.	241,513
TOWER SECURITIES, INC.	232,710
CAMPOS, LANUZA & COMPANY, INC.	228,215
THE HONGKONG AND SHANGHAI BANKING CORP. LTD. -CLIENTS' ACCT.	225,960
RTG & COMPANY, INC.	225,324
SINCERE SECURITIES CORPORATION	201,891
VC SECURITIES CORPORATION	200,323
IGC SECURITIES INC.	197,657
CHINA BANKING CORPORATION - TRUST GROUP	195,931
VENTURE SECURITIES, INC.	192,779
PNB TRUST BANKING GROUP	180,750

DRAGONFI SECURITIES, INC.	178,369
UPCC SECURITIES CORP.	175,401
ASIA PACIFIC CAPITAL EQUITIES & SECURITIES CORP.	164,083
MDR SECURITIES, INC.	154,726
EAGLE EQUITIES, INC.	149,561
LOPEZ, LOCSIN, LEDESMA & CO., INC.	148,735
RCBC TRUST CORPORATION	144,422
STRATEGIC EQUITIES CORP.	142,734
PREMIUM SECURITIES, INC.	132,277
SARANGANI SECURITIES, INC.	126,672
ALPHA SECURITIES CORP.	119,978
SEEDBOX SECURITIES, INC.	117,200
G.D. TAN & COMPANY, INC.	113,889
JSG SECURITIES, INC.	108,264
SUPREME STOCKBROKERS, INC	105,804
PAN ASIA SECURITIES CORP.	101,608
FIRST ORIENT SECURITIES, INC.	99,582
DA MARKET SECURITIES, INC.	99,461
FIDELITY SECURITIES, INC.	97,370
AURORA SECURITIES, INC.	94,383
ASTRA SECURITIES CORPORATION	93,822
GOLDEN TOWER SECURITIES & HOLDINGS, INC.	90,440
RCBC TRUST CORPORATION	88,235
BANK OF COMMERCE - TRUST SERVICES GROUP	88,186
I. ACKERMAN & CO., INC.	86,628
I. B. GIMENEZ SECURITIES, INC.	86,553
FIRST INTEGRATED CAPITAL SECURITIES, INC.	80,369
EAST WEST CAPITAL CORPORATION	77,903
SunSecurities, Inc.	75,846
BERNAD SECURITIES, INC.	72,268
CUALOPING SECURITIES CORPORATION	63,490
GUILD SECURITIES, INC.	60,837
APEX PHILIPPINES EQUITIES CORPORATION	60,402
CABALLES GO SECURITIES INC	59,630
DIVERSIFIED SECURITIES, INC.	47,460
MERCANTILE SECURITIES CORP.	41,717
LAND BANK OF THE PHILIPPINES-TRUST BANKING GROUP	35,799
COL Inv Mgt Inc as Investment Company Adviser for Various Mutual Funds	34,959
ASIA UNITED BANK - TRUST & INVESTMENT GROUP	34,650
LARRGO SECURITIES CO., INC.	29,926
NEW WORLD SECURITIES CO., INC.	29,549
LUNA SECURITIES, INC.	29,080
SALISBURY SECURITIES CORPORATION	26,638
EQUITIWORLD SECURITIES, INC.	26,129
REGIS PARTNERS, INC.	25,366
TIMSON SECURITIES, INC.	22,494
ALAKOR SECURITIES CORPORATION	21,350

THE HONGKONG & SHANGHAI BANKING CORP. LTD. -OWN ACCOUNT	18,735
AB CAPITAL & INVESTMENT CORP. - TRUST & INVESTMENT DIV.	17,535
E.SECURITIES, INC.	15,207
STAR ALLIANCE SECURITIES CORP.	13,600
CENTURY SECURITIES CORPORATION	13,310
UCPB GENERAL INSURANCE CO., INC.	11,310
TRENDLINE SECURITIES CORPORATION	9,617
PLATINUM SECURITIES, INC.	6,760
HIGHLAND SECURITIES PHIL., INC.	6,198
PRYCE SECURITIES, INC.	4,082
ARMSTRONG SECURITIES, INC.	3,847
WONG SECURITIES CORPORATION	3,137
COCOPLANS, INC.	3,000
ASIAN CAPITAL EQUITIES, INC.	2,361
BENJAMIN CO CA & CO., INC.	2,316
ALL ASIA SECURITIES MANAGEMENT CORP.	1,933
MACQUARIE CAPITAL SECURITIES (PHILIPPINES), INC.	1,728
B. H. CHUA SECURITIES CORPORATION	1,682
EQUITABLE SECURIITES (PHILS.) INC.	1,197
UOB KAY HIAN SECURITIES (PHILS.), INC.	1,134
JAKA SECURITIES CORP.	927
MOUNT PEAK SECURITIES, INC.	425
MARINO OLONDRIZ Y CIA	410
SAN MIGUEL CORPORATION	370
R & L INVESTMENTS, INC.	348
COHERCO SECURITIES, INC.	290
HK SECURITIES, INC.	180
LIPPO SECURITIES, INC.	4
TOTAL LODGED SHARES	412,278,892

RANK	STOCKHOLDER NAME	Preferred 2-I	TOTAL SHARES	% OF O/S
1	PCD NOMINEE CORPORATION (FILIPINO)	150,199,910	150,199,910	88.700699 %
2	SAN MIGUEL BREWERY INC. RETIREMENT PLAN	6,153,600	6,153,600	3.634014 %
3	SGOC HOLDINGS CORPORATION	3,150,000	3,150,000	1.860235 %
4	SAN MIGUEL CORP. RETIREMENT PLAN FIP	2,900,000	2,900,000	1.712598 %
5	PCD NOMINEE CORPORATION (NON-FILIPINO)	1,396,770	1,396,770	0.824864 %
6	SAN MIGUEL CORPORATION RETIREMENT PLAN - STP	900,000	900,000	0.531496 %
7	FIRST LIFE FINANCIAL CO., INC.	400,000	400,000	0.236220 %
8	GREATER REUNION HOLDINGS INC.	382,500	382,500	0.225886 %
9	CHIONG PING G. CHING AND/OR MARIA GRACIA J. TAN	238,700	238,700	0.140965 %
10	CHING HUAY LO SY OR JAMIE BERNADETTE ANG SY OR JUSTIN AARON ANG SY	216,800	216,800	0.128031 %
11	ANTONIO G. TINSAY &/OR JOIE C. TINSAY &/OR IRENE C. TINSAY	200,000	200,000	0.118110 %
12	JOHNSON CHEONG GO OR JOVENTINO CHEONG GO	133,500	133,500	0.078839 %
13	JOHNSON CHEONG GO OR MARY ONG GO	133,500	133,500	0.078839 %
14	KNIGHTS OF COLUMBUS FRATERNAL ASSOCIATION OF THE PHILS., INC.	133,200	133,200	0.078661 %
15	DAVID GO CHIONG OR MARIA VILMA YU CHIONG OR DELWYN VINCE YU CHIONG	126,700	126,700	0.074823 %
16	EDSEL U. LIM OR RUTH KATHERINE K. LIM	120,100	120,100	0.070925 %
17	KAY MITOY HOLDINGS INCORPORATED	112,500	112,500	0.066437 %
18	LLIS HOLDINGS INC.	112,500	112,500	0.066437 %
19	MAKHIA HOLDINGS INC.	112,500	112,500	0.066437 %
20	SANTA LAKAN HOLDINGS INC.	112,500	112,500	0.066437 %
21	HONG CHIA CHUAN OR TSAI HONG SHA	100,000	100,000	0.059055 %
22	BEN TIUK SY OR JUDY Y. SY	100,000	100,000	0.059055 %
23	MARCELINO SORIANO ANDAYA OR ELSINOR MANINGAS ANDAYA	94,800	94,800	0.055984 %
24	BELLBRIE HOLDINGS, INC.	90,000	90,000	0.053150 %
25	HAVACHLO HOLDINGS INC.	90,000	90,000	0.053150 %
26	JONIMER HOLDINGS CORP.	90,000	90,000	0.053150 %
27	SAMIED HOLDINGS CORPORATION	90,000	90,000	0.053150 %
28	SOMALET HOLDINGS CORP.	90,000	90,000	0.053150 %
29	NERISSA SEDICOS OREJO OR JOHANNA MARIE SEDICOS OREJO	87,600	87,600	0.051732 %
30	DANILO TEMELLOSO RIVERO	76,800	76,800	0.045354 %
31	ANTONIO G. TINSAY &/OR IRENE C. TINSAY &/OR JOIE C. TINSAY	73,000	73,000	0.043110 %
32	FORT BASSETT HOLDINGS INC.	67,500	67,500	0.039862 %
33	ANGELINA MANALANG SANTOS OR ARISTOTLE MANALANG MANUEL	66,700	66,700	0.039390 %
34	EDWARD ESGUERRA OR CHICO RIO ESGUERRA	61,000	61,000	0.036024 %
35	FELICITO CALISO CHAVEZ OR CRISTINA JOSE CHAVEZ	50,000	50,000	0.029528 %
36	ALEJANDRO FRAGO UY OR APOLONIA AGNES BAGSIT UY	42,400	42,400	0.025039 %
37	MARILYN CASTILLO YU	40,100	40,100	0.023681 %
38	CAN ASIA INC., RETIREMENT PLAN	40,000	40,000	0.023622 %
39	DISTILERIA BAGO, INC. RETIREMENT PLAN	40,000	40,000	0.023622 %
40	SMHC MULTI-EMPLOYER RETIREMENT PLAN	40,000	40,000	0.023622 %
41	SHIRLEY A. LIM HONG OR HASELYN NICOLE A. LIM HONG	35,000	35,000	0.020669 %
42	JAIME YU NARCISO OR JOSEPHINE CO NARCISO	30,000	30,000	0.017717 %
43	CARINA CRUZ QUIMBO	26,700	26,700	0.015768 %
44	AGAPITO REYES SANTIAGO OR CORAZON S. SANTOS OR NORMA S. VICTORINO OR NYDIA S. CANCERAN	26,700	26,700	0.015768 %
45	DEWEY TAMBIS TAN	21,100	21,100	0.012461 %
46	RAHMANI PIRBASTI MAJID OR VERONICA MARTIN RAHMANI	20,800	20,800	0.012283 %
47	DIVINY GRACE CHIONG GO	20,000	20,000	0.011811 %
48	ERNESTO GENARO AQUINO JOVEN	20,000	20,000	0.011811 %
49	ESTRELITA UNCiano JOVEN	20,000	20,000	0.011811 %
50	ROSEMARIE GO LUY	20,000	20,000	0.011811 %
51	ASHOK U. PARMANAND	20,000	20,000	0.011811 %
52	TOMASA CO TAN	20,000	20,000	0.011811 %
53	JIMWEL CERVANTES CAPILLO OR EULYN BATUIGAS CAPILLO	18,700	18,700	0.011043 %
54	MYRNA CORTEZ NUQUE	18,700	18,700	0.011043 %
55	CAROLINA N. DIONISIO	18,000	18,000	0.010630 %
56	LENIDA ESTOLANO AGBING	14,000	14,000	0.008268 %
57	ESLITE LUMBER AND HARDWARE SUPPLY INC.	13,800	13,800	0.008150 %
58	ANGELITO VALBUENA OLIVA	13,400	13,400	0.007913 %
59	CORAZON SANTIAGO SANTOS OR NYDIA SANTIAGO CANCERAN	13,400	13,400	0.007913 %
60	ANDREW CO TAN	13,400	13,400	0.007913 %
61	DANIEL VERN YU CHIONG OR MICHELLE EMERALD YU CHIONG	13,300	13,300	0.007854 %
62	DAVIDSON YU CHIONG OR GWEN MARIE CHANG CHIONG	13,300	13,300	0.007854 %
63	DIVINY GRACE CHIONG GO OR DELWYN VINCE YU CHIONG	13,300	13,300	0.007854 %
64	IDA MAYOL REYES	13,300	13,300	0.007854 %

RANK	STOCKHOLDER NAME	Preferred 2-I	TOTAL SHARES	% OF O/S
65	HOMER BALINGIT GALLARDO OR MARLENE SARMIENTO GALLARDO OR CASSANDRA SARMIENTO GALLARDO	12,500	12,500	0.007382 %
66	MA. THERESA FRASCO ROBLES	12,000	12,000	0.007087 %
67	IMELDA MARQUEZ BRION	10,000	10,000	0.005906 %
68	MARCIANO III REYES BRION	10,000	10,000	0.005906 %
69	MA. THERESA ABAD CRUZ	10,000	10,000	0.005906 %
70	STANLEY ANG DIZON	10,000	10,000	0.005906 %
71	VICTORIA DALANGIN MALLARI	10,000	10,000	0.005906 %
72	HERMOSILIA MANON-OG REAL	10,000	10,000	0.005906 %
73	JANE V. DE GUZMAN	9,300	9,300	0.005492 %
74	IVY CHRISTINE SICAT SANTOS OR BIANCA SIDNEY SICAT SANTOS	8,300	8,300	0.004902 %
75	BENEDICTO LABRADO AND CORAZON SP. LABRADO	8,000	8,000	0.004724 %
76	JOSEPH EUSOOF GUIAM	6,700	6,700	0.003957 %
77	RUFINA CALAG MADULA	6,700	6,700	0.003957 %
78	TRINIDAD ANG TAN OR PRINCETON ANG TAN	6,700	6,700	0.003957 %
79	NORMA SANTIAGO VICTORINO OR ANN SANTIAGO VICTORINO	6,700	6,700	0.003957 %
80	MARLENE FRANCISCO DEE	6,000	6,000	0.003543 %
81	MA. HILDA E. DIMAYA	6,000	6,000	0.003543 %
82	CORAZON CARINA SUSON GANACIAS	5,800	5,800	0.003425 %
83	DINNA PEREZ REMO OR MELVIN CECILIO ASENSI REMO	4,800	4,800	0.002835 %
84	RAFAEL ALVARAN LIWANAG OR MA. REMEDIOS VILLANUEVA LIWANAG	4,700	4,700	0.002776 %
85	MARVIN CHENG SY	4,700	4,700	0.002776 %
86	LOURDES HERRERA RINOZA OR NOEL HERRERA RINOZA	4,200	4,200	0.002480 %
87	RENE ARTILLAGA ALIMAGNO OR LEONORA COMIA ALIMAGNO	4,100	4,100	0.002421 %
88	ELIZABETH A. PALTING	4,100	4,100	0.002421 %
89	GILBERT ABUYA CHUA OR MA. TERESA MOTOS CHUA	4,000	4,000	0.002362 %
90	EDUARDO GUTIERREZ OR CHERYL C. GUTIERREZ	4,000	4,000	0.002362 %
91	TERESITA V. MONSAYAC	4,000	4,000	0.002362 %
92	ANTERO BIANES LIBANAN	3,100	3,100	0.001831 %
93	FLORISA F. NAME	3,000	3,000	0.001772 %
94	NANCY BERONIO TENG OR ROBERTO BERONIO TENG	2,700	2,700	0.001594 %
95	JONATHAN RHEY FLORES ESPINO OR MENCHU F. VILLANUEVA	2,000	2,000	0.001181 %
96	EDUARDO B. GUTIERREZ	2,000	2,000	0.001181 %
97	MANUEL SALINAS	2,000	2,000	0.001181 %
98	DOLORES MIRANDA PALO OR AMELITO CARLOS PALO	1,400	1,400	0.000827 %
99	MELCHOR E. CACHERO OR ERLINDA C. CACHERO	1,000	1,000	0.000591 %
100	CHONA GALANG MENDOZA	800	800	0.000472 %
		-----	-----	-----
		169,333,380	169,333,380	99.999988 %
		=====	=====	=====

TOTAL NO. OF OUTSTANDING SHARES : 169,333,400
TOTAL NO. OF DISTINCT STOCKHOLDERS : 101
TOTAL NO. OF ACCOUNTS : 101

OUTSTANDING BALANCES FOR SPECIFIC COMPANY

September 30, 2025

SMC2I0000000

BPNAME	QUANTITY
CHINA BANKING CORPORATION - TRUST GROUP	54,066,990
BDO SECURITIES CORPORATION	15,290,440
PNB TRUST BANKING GROUP	9,602,780
RCBC TRUST CORPORATION	7,592,500
SB EQUITIES, INC.	7,585,760
FIRST METRO SECURITIES BROKERAGE CORP.	5,276,080
RCBC TRUST CORPORATION	4,685,640
BPI SECURITIES CORPORATION	4,237,014
ASIA UNITED BANK - TRUST & INVESTMENT GROUP	3,994,560
BANK OF COMMERCE - TRUST SERVICES GROUP	2,986,050
RCBC SECURITIES, INC.	2,836,140
COL Financial Group, Inc.	2,201,253
EASTWEST BANKING CORPORATION - TRUST DIVISION	1,974,320
ASIASEC EQUITIES, INC.	1,963,650
PNB SECURITIES, INC.	1,956,360
MBTC - TRUST BANKING GROUP	1,680,370
BA SECURITIES, INC.	1,650,260
STANDARD CHARTERED BANK	1,589,100
UNICAPITAL SECURITIES INC.	1,513,040
SAN MIGUEL FOODS, INC. RETIREMENT PLAN	1,404,700
SAN MIGUEL YAMAMURA PACKAGING CORP. RETIREMENT PLAN	1,306,000
ABACUS SECURITIES CORPORATION	1,023,060
PAPA SECURITIES CORPORATION	1,012,510
LANDBANK SECURITIES, INC.	976,020
IMPERIAL, DE GUZMAN, ABALOS & CO., INC.	850,280
CHINA BANK SECURITIES CORPORATION	821,760
QUALITY INVESTMENTS & SECURITIES CORPORATION	743,210
GINEBRA SAN MIGUEL, INC. RETIREMENT PLAN	738,470
MAYBANK SECURITIES, INC.	652,020
DIVERSIFIED SECURITIES, INC.	551,730
FIRST ORIENT SECURITIES, INC.	549,730
UNITED COCONUT PLANTERS LIFE ASSURANCE CORPORATION	513,980
CITIBANK N.A.	495,470
JSG SECURITIES, INC.	484,000
STERLING BANK OF ASIA TRUST GROUP	451,880
AAA SOUTHEAST EQUITIES, INCORPORATED	449,500
PHILSTOCKS FINANCIAL INC	414,390
BANCO DE ORO - TRUST BANKING GROUP	406,200
E. CHUA CHIACO SECURITIES, INC.	279,000
YAO & ZIALCITA, INC.	274,100
ASTRA SECURITIES CORPORATION	262,000

R. COYIUTO SECURITIES, INC.	256,300
THE HONGKONG AND SHANGHAI BANKING CORP. LTD. -CLIENTS' ACCT.	230,000
SOLAR SECURITIES, INC.	216,460
UPCC SECURITIES CORP.	207,680
R. S. LIM & CO., INC.	188,000
COHERCO SECURITIES, INC.	185,000
AB CAPITAL SECURITIES, INC.	183,723
EASTERN SECURITIES DEVELOPMENT CORPORATION	183,100
EVERGREEN STOCK BROKERAGE & SEC., INC.	180,500
WEALTH SECURITIES, INC.	178,410
LAND BANK OF THE PHILIPPINES-TRUST BANKING GROUP	175,170
PREMIUM SECURITIES, INC.	171,020
CAMPOS, LANUZA & COMPANY, INC.	160,100
THE FIRST RESOURCES MANAGEMENT & SECURITIES CORP.	146,830
DAVID GO SECURITIES CORP.	142,000
REGINA CAPITAL DEVELOPMENT CORPORATION	133,000
LOPEZ, LOCSIN, LEDESMA & CO., INC.	126,200
EAGLE EQUITIES, INC.	100,420
DA MARKET SECURITIES, INC.	88,000
AP SECURITIES INCORPORATED	83,800
TANSENGCO & CO., INC.	80,000
S.J. ROXAS & CO., INC.	74,000
BPI ASSET MANAGEMENT AND TRUST CORPORATION	67,870
GLOBALINKS SECURITIES & STOCKS, INC.	66,000
PUREFOODS-HORMEL CO., INC. EMPLOYEES' RET. PLAN	60,000
UCPB GENERAL INSURANCE CO., INC.	54,740
STRATEGIC EQUITIES CORP.	50,000
MERIDIAN SECURITIES, INC.	45,400
TRITON SECURITIES CORP.	43,000
STANDARD SECURITIES CORPORATION	35,000
F. YAP SECURITIES, INC.	32,210
OPTIMUM SECURITIES CORPORATION	30,000
SECURITIES SPECIALISTS, INC.	27,500
WESTLINK GLOBAL EQUITIES, INC.	26,000
ANSALDO, GODINEZ & CO., INC.	21,900
VC SECURITIES CORPORATION	21,500
TOWER SECURITIES, INC.	18,540
A & A SECURITIES, INC.	17,800
R. NUBLA SECURITIES, INC.	15,990
ALPHA SECURITIES CORP.	15,000
BELSON SECURITIES, INC.	15,000
SUMMIT SECURITIES, INC.	12,800
LBP-TBG THIRD PARTY CUSTODIANSHIP & REGISTRY DEPT	11,880
MANDARIN SECURITIES CORPORATION	11,000
GOLDSTAR SECURITIES, INC.	10,000
PAN ASIA SECURITIES CORP.	10,000
EQUITIWORLD SECURITIES, INC.	8,690

ALAKOR SECURITIES CORPORATION	7,500
PHILIPPINE EQUITY PARTNERS, INC.	6,000
YU & COMPANY, INC.	5,000
AB CAPITAL & INVESTMENT CORP. - TRUST & INVESTMENT DIV.	5,000
DRAGONFI SECURITIES, INC.	2,270
CLSA PHILIPPINES, INC.	2,230
A. T. DE CASTRO SECURITIES CORP.	2,190
H. E. BENNETT SECURITIES, INC.	2,100
INVESTORS SECURITIES, INC,	2,000
LUNA SECURITIES, INC.	880
TIMSON SECURITIES, INC.	700
GUILD SECURITIES, INC.	600
LUYS SECURITIES COMPANY, INC.	350
MERCANTILE SECURITIES CORP.	10
TOTAL LODGED SHARES	151,596,680

RANK	STOCKHOLDER NAME	Preferred 2-J	TOTAL SHARES	% OF O/S
1	PCD NOMINEE CORPORATION (FILIPINO)	129,068,517	129,068,517	48.400694 %
2	SGOC HOLDINGS CORPORATION	22,805,500	22,805,500	8.552062 %
3	CCJ HOLDINGS CORPORATION	17,774,875	17,774,875	6.665578 %
4	LOCC HOLDINGS CORPORATION	17,774,875	17,774,875	6.665578 %
5	SAINT BRUNO HOLDINGS CORPORATION	17,774,875	17,774,875	6.665578 %
6	TINCOBAR HOLDINGS CORPORATION	17,774,875	17,774,875	6.665578 %
7	GREATER REUNION HOLDINGS INC.	11,402,750	11,402,750	4.276031 %
8	KAY MITOY HOLDINGS INCORPORATED	3,353,750	3,353,750	1.257656 %
9	LLIS HOLDINGS INC.	3,353,750	3,353,750	1.257656 %
10	MAKHIA HOLDINGS INC.	3,353,750	3,353,750	1.257656 %
11	SANTA LAKAN HOLDINGS INC.	3,353,750	3,353,750	1.257656 %
12	BELLBRIE HOLDINGS, INC.	2,683,000	2,683,000	1.006125 %
13	HAVACHLO HOLDINGS INC.	2,683,000	2,683,000	1.006125 %
14	JONIMER HOLDINGS CORP.	2,683,000	2,683,000	1.006125 %
15	SAMIED HOLDINGS CORPORATION	2,683,000	2,683,000	1.006125 %
16	SOMALET HOLDINGS CORP.	2,683,000	2,683,000	1.006125 %
17	FORT BASSETT HOLDINGS INC.	2,012,250	2,012,250	0.754594 %
18	VIDA Y AMORE HOLDINGS CORPORATION	867,000	867,000	0.325125 %
19	PCD NOMINEE CORPORATION (NON-FILIPINO)	791,680	791,680	0.296880 %
20	KNIGHTS OF COLUMBUS FRATERNAL ASSOCIATION OF THE PHILS., INC.	548,850	548,850	0.205819 %
21	MAGNOLIA INC. RETIREMENT PLAN	200,000	200,000	0.075000 %
22	SMITS, INC. RETIREMENT PLAN	160,000	160,000	0.060000 %
23	G.D. TAN & CO., INC.	132,500	132,500	0.049687 %
24	DISTILERIA BAGO, INC. RETIREMENT PLAN	114,000	114,000	0.042750 %
25	SMHC MULTI-EMPLOYER RETIREMENT PLAN	109,000	109,000	0.040875 %
26	OLIVERIO L. LAPERAL, JR.	68,300	68,300	0.025612 %
27	SMC SHIPPING LIGHTERAGE CORP. RETIREMENT PLAN	67,400	67,400	0.025275 %
28	SAN MIGUEL PROPERTIES, INC. RETIREMENT PLAN	54,000	54,000	0.020250 %
29	GERVEL INC.	42,900	42,900	0.016087 %
30	CAN ASIA INC., RETIREMENT PLAN	40,000	40,000	0.015000 %
31	MINDANAO CORRUGATED FIBREBOARD INC. RETIREMENT PLAN	40,000	40,000	0.015000 %
32	ENRIQUE MIGUEL L. YUSINGCO	35,000	35,000	0.013125 %
33	AGNES LOGRONIO BANIQUED	26,000	26,000	0.009750 %
34	ESPERANZA S. PIJUAN	25,000	25,000	0.009375 %
35	BENG LEE ONG OR JOYCE KAREN ONG	20,000	20,000	0.007500 %
36	MA. TERESA L. YUSINGCO	14,700	14,700	0.005512 %
37	PROCESS SYNERGY INC. RETIREMENT PLAN	14,000	14,000	0.005250 %
38	ADRIAN P. MERCADO	13,300	13,300	0.004987 %
39	ANTONIO T. CHUA	10,000	10,000	0.003750 %
40	KAREN ANN C. LAYUG	10,000	10,000	0.003750 %
41	ENRIQUE NOEL L. YUSINGCO	10,000	10,000	0.003750 %
42	ANGELO DE GUZMAN MACABUHAY	7,600	7,600	0.002850 %
43	RAFAEL C. BUENO, JR.	7,000	7,000	0.002625 %
44	KNIGHTS OF COLUMBUS FR. GEORGE J. WILLMANN CHARITIES INC.	5,680	5,680	0.002130 %
45	ANCHOR INSURANCE BROKERAGE CORPORATION RETIREMENT PLAN	5,500	5,500	0.002062 %
46	CHERRY R. JUDIT OR JEPHERSON A. JUDIT	3,500	3,500	0.001312 %
47	KC PHILIPPINES FOUNDATION, INC.	3,240	3,240	0.001215 %
48	EDUARDO B. GUTIERREZ	2,000	2,000	0.000750 %
		266,666,667	266,666,667	100.000000 %

TOTAL NO. OF OUTSTANDING SHARES :	266,666,667
TOTAL NO. OF DISTINCT STOCKHOLDERS :	48
TOTAL NO. OF ACCOUNTS :	48

OUTSTANDING BALANCES FOR SPECIFIC COMPANY

September 30, 2025

SMC2J0000000

BPNAME	QUANTITY
SB EQUITIES,INC.	27,620,230
BANK OF COMMERCE - TRUST SERVICES GROUP	16,360,100
BDO SECURITIES CORPORATION	11,607,230
BA SECURITIES, INC.	10,653,960
RCBC TRUST CORPORATION	8,581,400
CHINA BANKING CORPORATION - TRUST GROUP	7,607,190
CHINA BANK SECURITIES CORPORATION	3,523,250
PNB SECURITIES, INC.	2,791,500
SAN MIGUEL BREWERY INC. RETIREMENT PLAN	2,630,000
RCBC TRUST CORPORATION	2,488,900
BPI SECURITIES CORPORATION	2,126,430
FIRST METRO SECURITIES BROKERAGE CORP.	2,107,950
ASIA UNITED BANK - TRUST & INVESTMENT GROUP	2,089,830
MAYBANK SECURITIES, INC.	2,078,900
PNB TRUST BANKING GROUP	2,002,400
CITIBANK N.A.	1,764,220
LAND BANK OF THE PHILIPPINES-TRUST BANKING GROUP	1,753,717
DIVERSIFIED SECURITIES, INC.	1,354,160
INTRA-INVEST SECURITIES, INC.	1,218,000
STANDARD CHARTERED BANK	1,038,910
FIRST ORIENT SECURITIES, INC.	946,890
RCBC SECURITIES, INC.	871,510
ASIASEC EQUITIES, INC.	857,520
R. COYIUTO SECURITIES, INC.	779,200
BANCO DE ORO - TRUST BANKING GROUP	753,700
MBTC - TRUST BANKING GROUP	743,300
LANDBANK SECURITIES, INC.	714,550
STERLING BANK OF ASIA TRUST GROUP	694,140
QUALITY INVESTMENTS & SECURITIES CORPORATION	649,750
COL Financial Group, Inc.	614,100
ABACUS SECURITIES CORPORATION	591,770
UNICAPITAL SECURITIES INC.	461,150
EASTWEST BANKING CORPORATION - TRUST DIVISION	431,900
AB CAPITAL SECURITIES, INC.	382,340
LOPEZ, LOCSIN, LEDESMA & CO., INC.	378,950
PHILSTOCKS FINANCIAL INC	374,620
THE FIRST RESOURCES MANAGEMENT & SECURITIES CORP.	361,670
F. YAP SECURITIES, INC.	334,990
ASTRA SECURITIES CORPORATION	308,100
WEALTH SECURITIES, INC.	307,030
COHERCO SECURITIES, INC.	300,000

EASTERN SECURITIES DEVELOPMENT CORPORATION	297,500
EVERGREEN STOCK BROKERAGE & SEC., INC.	254,410
TOWER SECURITIES, INC.	254,000
IMPERIAL,DE GUZMAN,ABALOS & CO.,INC.	246,960
PAPA SECURITIES CORPORATION	238,840
A. T. DE CASTRO SECURITIES CORP.	238,500
G.D. TAN & COMPANY, INC.	231,240
SOLAR SECURITIES, INC.	230,200
PREMIUM SECURITIES, INC.	213,000
JSG SECURITIES, INC.	211,700
GOLDSTAR SECURITIES, INC.	209,300
CNN SECURITIES, INC.	208,200
YAO & ZIALCITA, INC.	185,000
DA MARKET SECURITIES, INC.	170,500
S.J. ROXAS & CO., INC.	168,300
LUYS SECURITIES COMPANY, INC.	161,000
SINCERE SECURITIES CORPORATION	158,300
AB CAPITAL & INVESTMENT CORP. - TRUST & INVESTMENT DIV.	151,600
SAN MIGUEL YAMAMURA PACKAGING CORP. RETIREMENT PLAN	147,680
BDO-TIG SECURITIES SERVICES	145,000
R. S. LIM & CO., INC.	137,270
SAN MIGUEL FOODS, INC. RETIREMENT PLAN	129,240
H. E. BENNETT SECURITIES, INC.	127,300
AP SECURITIES INCORPORATED	126,710
STANDARD SECURITIES CORPORATION	110,000
GINEBRA SAN MIGUEL, INC. RETIREMENT PLAN	106,700
I. B. GIMENEZ SECURITIES, INC.	105,040
TRITON SECURITIES CORP.	102,700
DAVID GO SECURITIES CORP.	92,500
ANSALDO, GODINEZ & CO., INC.	83,600
CAMPOS, LANUZA & COMPANY, INC.	80,100
PUREFOODS-HORMEL CO., INC. EMPLOYEES' RET. PLAN	80,100
SALISBURY SECURITIES CORPORATION	80,000
WESTLINK GLOBAL EQUITIES, INC.	80,000
STRATEGIC EQUITIES CORP.	79,000
ALAKOR SECURITIES CORPORATION	77,500
VENTURE SECURITIES, INC.	72,000
CUALOPING SECURITIES CORPORATION	66,000
MANDARIN SECURITIES CORPORATION	55,360
REGINA CAPITAL DEVELOPMENT CORPORATION	53,700
IGC SECURITIES INC.	52,000
APEX PHILIPPINES EQUITIES CORPORATION	46,200
YU & COMPANY, INC.	45,000
CTS GLOBAL EQUITY GROUP, INC.	40,000
DEUTSCHE BANK MANILA-CLIENTS A/C	39,010
BELSON SECURITIES, INC.	36,770
ALPHA SECURITIES CORP.	36,700

PHILIPPINE EQUITY PARTNERS, INC.	36,100
OPTIMUM SECURITIES CORPORATION	33,000
UPCC SECURITIES CORP.	32,200
R. NUBLA SECURITIES, INC.	32,090
AURORA SECURITIES, INC.	29,600
FIDELITY SECURITIES, INC.	25,000
NEW WORLD SECURITIES CO., INC.	20,000
RTG & COMPANY, INC.	20,000
MERIDIAN SECURITIES, INC.	19,200
A & A SECURITIES, INC.	18,700
GLOBALINKS SECURITIES & STOCKS, INC.	15,000
LARRGO SECURITIES CO., INC.	11,350
INVESTORS SECURITIES, INC,	10,500
TANSENGCO & CO., INC.	10,000
EAST WEST CAPITAL CORPORATION	9,000
PAN ASIA SECURITIES CORP.	8,300
EAGLE EQUITIES, INC.	7,200
SUMMIT SECURITIES, INC.	3,000
TIMSON SECURITIES, INC.	1,100
SECURITIES SPECIALISTS, INC.	1,000
AAA SOUTHEAST EQUITIES, INCORPORATED	350
GUILD SECURITIES, INC.	170
DRAGONFI SECURITIES, INC.	150
TOTAL LODGED SHARES	129,860,197

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

PAGE 1

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 %
		----- 183,904,900 =====	----- 183,904,900 =====	----- 100.000000 % =====

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

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

RANK	STOCKHOLDER NAME	Preferred 2-L	TOTAL SHARES	% OF O/S
1	PCD NOMINEE CORPORATION (FILIPINO)	160,788,360	160,788,360	97.236164 %
2	SAN MIGUEL BREWERY INC. RETIREMENT PLAN	1,333,400	1,333,400	0.806369 %
3	PCD NOMINEE CORPORATION (NON-FILIPINO)	1,280,640	1,280,640	0.774462 %
4	SAN MIGUEL FOODS INC. RETIREMENT PLAN	400,100	400,100	0.241959 %
5	SAN MIGUEL YAMAMURA PACKAGING CORP. RETIREMENT PLAN	333,400	333,400	0.201622 %
6	NCC RETIREMENT PLAN	240,300	240,300	0.145321 %
7	DEWEY T. TAN OR ZENaida U. TAN	150,000	150,000	0.090712 %
8	GINEBRA SAN MIGUEL INC. RETIREMENT PLAN	133,400	133,400	0.080673 %
9	THE PUREFOODS HORMEL CO., INC. EMPLOYEES RETIREMENT PLAN	133,400	133,400	0.080673 %
10	SMHC MULTI-EMPLOYER RETIREMENT PLAN	80,000	80,000	0.048380 %
11	MAGNOLIA INC. RETIREMENT PLAN	66,700	66,700	0.040337 %
12	SAN MIGUEL MILLS, INC. RETIREMENT PLAN	66,700	66,700	0.040337 %
13	SMITS, INC. RETIREMENT PLAN	66,700	66,700	0.040337 %
14	JOHN BALDWIN TAN	60,000	60,000	0.036285 %
15	ANTONIO T. CHUA	40,000	40,000	0.024190 %
16	G.D. TAN & CO., INC.	38,000	38,000	0.022980 %
17	SAN MIGUEL EQUITY INVESTMENTS INC. RETIREMENT PLAN	33,400	33,400	0.020199 %
18	DISTILERIA BAGO, INC. RETIREMENT PLAN	26,700	26,700	0.016147 %
19	ARCHEN TECHNOLOGIES, INC. RETIREMENT PLAN	20,000	20,000	0.012095 %
20	SMCGP MULTI-EMPLOYER RETIREMENT PLAN	20,000	20,000	0.012095 %
21	PROCESS SYNERGY INC. RETIREMENT PLAN	13,400	13,400	0.008104 %
22	CAN ASIA INC., RETIREMENT PLAN	8,000	8,000	0.004838 %
23	EAST PACIFIC STAR BOTTLERS PHILS., INC. RETIREMENT PLAN	6,700	6,700	0.004052 %
24	SAN MIGUEL FOOD AND BEVERAGE INC. RETIREMENT PLAN	6,700	6,700	0.004052 %
25	AGA GERALD E. VILLAROMAN	5,000	5,000	0.003024 %
26	SLG MULTI-EMPLOYER RETIREMENT PLAN	4,000	4,000	0.002419 %
27	SAN MIGUEL FOUNDATION, INC. RETIREMENT PLAN	2,200	2,200	0.001330 %
28	ENRICO DELA LLANA YUSINGCO	1,400	1,400	0.000847 %
		165,358,600	165,358,600	100.000000 %

TOTAL NO. OF OUTSTANDING SHARES : 165,358,600
TOTAL NO. OF DISTINCT STOCKHOLDERS : 28
TOTAL NO. OF ACCOUNTS : 28

OUTSTANDING BALANCES FOR SPECIFIC COMPANY

September 30, 2025

SMC2L0000000

BPNAME	QUANTITY
BANK OF COMMERCE - TRUST SERVICES GROUP	32,157,600
BA SECURITIES, INC.	16,702,300
LAND BANK OF THE PHILIPPINES	14,803,920
CHINA BANKING CORPORATION - TRUST GROUP	12,058,900
SB EQUITIES, INC.	10,793,800
PNB SECURITIES, INC.	9,937,650
CHINA BANK SECURITIES CORPORATION	9,152,520
BDO SECURITIES CORPORATION	9,026,930
ASIA UNITED BANK - TRUST & INVESTMENT GROUP	5,935,200
RCBC TRUST CORPORATION	5,698,300
CITIBANK N.A.	5,490,300
PNB TRUST BANKING GROUP	4,010,600
PAPA SECURITIES CORPORATION	3,717,350
FIRST METRO SECURITIES BROKERAGE CORP.	3,245,840
STERLING BANK OF ASIA TRUST GROUP	2,117,000
ASIA SEC EQUITIES, INC.	1,694,000
LANDBANK SECURITIES, INC.	1,539,900
STANDARD CHARTERED BANK	1,534,400
EASTWEST BANKING CORPORATION - TRUST DIVISION	1,398,800
RCBC TRUST CORPORATION	1,372,300
MAYBANK SECURITIES, INC.	1,091,200
RCBC SECURITIES, INC.	928,700
MBTC - TRUST BANKING GROUP	734,500
BPI SECURITIES CORPORATION	619,150
DIVERSIFIED SECURITIES, INC.	610,000
R. COYIUTO SECURITIES, INC.	564,700
COL Financial Group, Inc.	473,290
ABACUS SECURITIES CORPORATION	448,340
UPCC SECURITIES CORP.	312,000
SINCERE SECURITIES CORPORATION	300,000
REGINA CAPITAL DEVELOPMENT CORPORATION	235,000
FIRST ORIENT SECURITIES, INC.	202,200
DA MARKET SECURITIES, INC.	201,600
QUALITY INVESTMENTS & SECURITIES CORPORATION	164,000
UNICAPITAL SECURITIES INC.	162,500
ASTRA SECURITIES CORPORATION	145,200
A. T. DE CASTRO SECURITIES CORP.	142,000
PHILSTOCKS FINANCIAL INC	141,490
AB CAPITAL SECURITIES, INC.	138,720
VENTURE SECURITIES, INC.	133,000
LOPEZ, LOCSIN, LEDESMA & CO., INC.	131,900

SOLAR SECURITIES, INC.	117,000
CAMPOS, LANUZA & COMPANY, INC.	115,500
MDR SECURITIES, INC.	108,000
APEX PHILIPPINES EQUITIES CORPORATION	102,400
WEALTH SECURITIES, INC.	102,200
LUCKY SECURITIES, INC.	100,000
AURORA SECURITIES, INC.	72,000
GOLDSTAR SECURITIES, INC.	70,000
PREMIUM SECURITIES, INC.	70,000
GOLDEN TOWER SECURITIES & HOLDINGS, INC.	67,000
TRITON SECURITIES CORP.	66,000
THE FIRST RESOURCES MANAGEMENT & SECURITIES CORP.	64,690
MANDARIN SECURITIES CORPORATION	56,300
R. S. LIM & CO., INC.	51,600
AP SECURITIES INCORPORATED	48,800
IMPERIAL,DE GUZMAN,ABALOS & CO.,INC.	42,850
G.D. TAN & COMPANY, INC.	38,000
VALUE QUEST SECURITIES CORPORATION	37,000
JSG SECURITIES, INC.	35,500
STRATEGIC EQUITIES CORP.	35,000
YAO & ZIALCITA, INC.	34,000
ALPHA SECURITIES CORP.	32,300
EVERGREEN STOCK BROKERAGE & SEC., INC.	31,000
A & A SECURITIES, INC.	28,700
DRAGONFI SECURITIES, INC.	28,220
EQUITIWORLD SECURITIES, INC.	25,000
MERIDIAN SECURITIES, INC.	24,000
CTS GLOBAL EQUITY GROUP, INC.	22,000
ALAKOR SECURITIES CORPORATION	20,100
RTG & COMPANY, INC.	19,500
TOWER SECURITIES, INC.	16,500
BELSON SECURITIES, INC.	16,000
DAVID GO SECURITIES CORP.	14,700
E. CHUA CHIACO SECURITIES, INC.	14,000
INVESTORS SECURITIES, INC,	13,300
EASTERN SECURITIES DEVELOPMENT CORPORATION	10,100
ANSALDO, GODINEZ & CO., INC.	10,000
VC SECURITIES CORPORATION	9,500
AB CAPITAL & INVESTMENT CORP. - TRUST & INVESTMENT DIV.	9,000
ASIA PACIFIC CAPITAL EQUITIES & SECURITIES CORP.	7,500
F. YAP SECURITIES, INC.	6,510
OPTIMUM SECURITIES CORPORATION	5,200
TIMSON SECURITIES, INC.	3,030
AAA SOUTHEAST EQUITIES, INCORPORATED	1,100
CUALOPING SECURITIES CORPORATION	800
TOTAL LODGED SHARES	162,069,000

RANK	STOCKHOLDER NAME	Preferred 2-M	TOTAL SHARES	% OF O/S
1	GOVERNMENT SERVICE INSURANCE SYSTEM	133,333,330	133,333,330	76.923079 %
2	SOCIAL SECURITY SYSTEM	17,333,333	17,333,333	10.000000 %
3	THE INSULAR LIFE ASSURANCE COMPANY LTD.	13,333,330	13,333,330	7.692306 %
4	SOCIAL SECURITY SYSTEM ASSIGNED TO MANDATORY PROVIDENT FUND	7,999,999	7,999,999	4.615384 %
5	SOCIAL SECURITY SYSTEM ASSIGNED TO EMPLOYEES' COMPENSATION COMMISSION FUND	1,333,333	1,333,333	0.769231 %
		173,333,325	173,333,325	100.000000 %
TOTAL NO. OF OUTSTANDING SHARES :		173,333,325		
TOTAL NO. OF DISTINCT STOCKHOLDERS :		5		
TOTAL NO. OF ACCOUNTS :		5		

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

RANK	STOCKHOLDER NAME	Preferred 2-N	TOTAL SHARES	% OF O/S
1	PCD NOMINEE CORPORATION (FILIPINO)	90,743,340	90,743,340	90.639014 %
2	SAN MIGUEL BREWERY INC. RETIREMENT PLAN	2,666,700	2,666,700	2.663634 %
3	PCD NOMINEE CORPORATION (NON-FILIPINO)	1,624,860	1,624,860	1.622992 %
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 %
		100,115,100	100,115,100	100.000000 %

TOTAL NO. OF OUTSTANDING SHARES : 100,115,100
TOTAL NO. OF DISTINCT STOCKHOLDERS : 39
TOTAL NO. OF ACCOUNTS : 39

OUTSTANDING BALANCES FOR SPECIFIC COMPANY

September 30, 2025

SMC2N0000000

BPNAME	QUANTITY
BA SECURITIES, INC.	22,752,700
LAND BANK OF THE PHILIPPINES	13,322,100
BDO SECURITIES CORPORATION	7,462,500
CHINA BANKING CORPORATION - TRUST GROUP	6,454,590
BANK OF COMMERCE - TRUST SERVICES GROUP	5,759,200
RCBC TRUST CORPORATION	4,564,520
SB EQUITIES, INC.	4,530,140
PNB SECURITIES, INC.	4,102,300
CITIBANK N.A.	2,815,450
CHINA BANK SECURITIES CORPORATION	2,229,460
PAPA SECURITIES CORPORATION	1,833,370
BPI SECURITIES CORPORATION	1,619,160
ASIA UNITED BANK - TRUST & INVESTMENT GROUP	1,456,550
EASTWEST BANKING CORPORATION - TRUST DIVISION	1,308,100
ASIA SEC EQUITIES, INC.	1,219,100
FIRST METRO SECURITIES BROKERAGE CORP.	1,083,220
MAYBANK SECURITIES, INC.	1,016,400
PNB TRUST BANKING GROUP	985,800
STANDARD CHARTERED BANK	849,000
COL Financial Group, Inc.	837,220
RCBC TRUST CORPORATION	762,440
AAA SOUTHEAST EQUITIES, INCORPORATED	682,000
MBTC - TRUST BANKING GROUP	602,000
LUCKY SECURITIES, INC.	320,000
ABACUS SECURITIES CORPORATION	318,350
PHILSTOCKS FINANCIAL INC	305,530
RCBC SECURITIES, INC.	257,800
AURORA SECURITIES, INC.	246,400
LOPEZ, LOCSIN, LEDESMA & CO., INC.	212,900
AB CAPITAL SECURITIES, INC.	207,380
IMPERIAL, DE GUZMAN, ABALOS & CO., INC.	177,520
G.D. TAN & COMPANY, INC.	158,000
QUALITY INVESTMENTS & SECURITIES CORPORATION	137,490
LANDBANK SECURITIES, INC.	137,400
WEALTH SECURITIES, INC.	104,370
UNICAPITAL SECURITIES INC.	94,400
CTS GLOBAL EQUITY GROUP, INC.	90,000
REGINA CAPITAL DEVELOPMENT CORPORATION	85,500
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
ALAKOR SECURITIES CORPORATION	47,600
E. CHUA CHIACO SECURITIES, INC.	47,000
MANDARIN SECURITIES CORPORATION	45,770
MERIDIAN SECURITIES, INC.	43,000
YAO & ZIALCITA, INC.	41,000
BELSON SECURITIES, INC.	40,000
CNN SECURITIES, INC.	40,000
PHILIPPINE EQUITY PARTNERS, INC.	40,000
APEX PHILIPPINES EQUITIES CORPORATION	39,500
BPI ASSET MANAGEMENT AND TRUST CORPORATION	38,100
THE FIRST RESOURCES MANAGEMENT & SECURITIES CORP.	35,000
R. COYIUTO SECURITIES, INC.	33,700
ALPHA SECURITIES CORP.	28,900
MDR SECURITIES, INC.	27,500
COHERCO SECURITIES, INC.	25,000
INVESTORS SECURITIES, INC.	19,200
STERLING BANK OF ASIA TRUST GROUP	18,900
VC SECURITIES CORPORATION	16,800
PAN ASIA SECURITIES CORP.	16,000
SARANGANI SECURITIES, INC.	14,800
GOLDEN TOWER SECURITIES & HOLDINGS, INC.	9,060
OPTIMUM SECURITIES CORPORATION	8,600
DRAGONFI SECURITIES, INC.	8,350
A. T. DE CASTRO SECURITIES CORP.	7,400
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
GLOBALINKS SECURITIES & STOCKS, INC.	2,000
GOLDSTAR SECURITIES, INC.	1,500
TIMSON SECURITIES, INC.	1,500
STRATEGIC EQUITIES CORP.	1,000
R. NUBLA SECURITIES, INC.	500
TOTAL LODGED SHARES	92,368,200

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

RANK	STOCKHOLDER NAME	Preferred 2-0	TOTAL SHARES	% OF O/S
1	PCD NOMINEE CORPORATION (FILIPINO)	142,699,280	142,699,280	75.960560 %
2	SOCIAL SECURITY SYSTEM	27,800,000	27,800,000	14.798278 %
3	SOCIAL SECURITY SYSTEM ASSIGNED TO MANDATORY PROVIDENT FUND	10,000,000	10,000,000	5.323121 %
4	SAN MIGUEL BREWERY INC. RETIREMENT PLAN	2,000,000	2,000,000	1.064624 %
5	SOCIAL SECURITY SYSTEM ASSIGNED TO EMPLOYEES' COMPENSATION COMMISSION FUND	2,000,000	2,000,000	1.064624 %
6	PCD NOMINEE CORPORATION (NON-FILIPINO)	510,070	510,070	0.271516 %
7	SAN MIGUEL FOODS INC. RETIREMENT PLAN	333,400	333,400	0.177473 %
8	SAN MIGUEL YAMAMURA PACKAGING CORP. RETIREMENT PLAN	333,400	333,400	0.177473 %
9	GENTEEL HOLDINGS, INC.	270,000	270,000	0.143724 %
10	GINEBRA SAN MIGUEL INC. RETIREMENT PLAN	266,700	266,700	0.141968 %
11	SOCIAL SECURITY SYSTEM ASSIGNED TO NEW VOLUNTARY PROVIDENT FUND	200,000	200,000	0.106462 %
12	THE PUREFOODS HORMEL CO., INC. EMPLOYEES RETIREMENT PLAN	200,000	200,000	0.106462 %
13	MAPRAZ HOLDINGS, INC.	135,000	135,000	0.071862 %
14	SPAGNOLO HOLDINGS, INC.	135,000	135,000	0.071862 %
15	MAGNOLIA INC. RETIREMENT PLAN	133,400	133,400	0.071010 %
16	SMHC MULTI-EMPLOYER RETIREMENT PLAN	133,400	133,400	0.071010 %
17	SMITS, INC. RETIREMENT PLAN	133,400	133,400	0.071010 %
18	SAN MIGUEL MILLS, INC. RETIREMENT PLAN	106,700	106,700	0.056798 %
19	CAROUSEL HOLDINGS, INC.	100,000	100,000	0.053231 %
20	MONACO HOLDINGS, INC.	100,000	100,000	0.053231 %
21	DISTILERIA BAGO, INC. RETIREMENT PLAN	53,400	53,400	0.028425 %
22	SMC SHIPPING AND LIGHTERAGE CORPORATION RETIREMENT PLAN	53,400	53,400	0.028425 %
23	SAN MIGUEL EQUITY INVESTMENTS INC. RETIREMENT PLAN	33,400	33,400	0.017779 %
24	ARCHEN TECHNOLOGIES, INC. RETIREMENT PLAN	20,000	20,000	0.010646 %
25	SMC STOCK TRANSFER SERVICE CORP. RETIREMENT PLAN	20,000	20,000	0.010646 %
26	SMCGP MULTI-EMPLOYER RETIREMENT PLAN	20,000	20,000	0.010646 %
27	G.D. TAN & CO., INC.	13,500	13,500	0.007186 %
28	PROCESS SYNERGY INC. RETIREMENT PLAN	13,400	13,400	0.007133 %
29	DONALD JEFFERSON ONGHANSENG	10,000	10,000	0.005323 %
30	MA. TERESA L. YUSINGCO	8,000	8,000	0.004258 %
31	EAST PACIFIC STAR BOTTLERS PHILS., INC. RETIREMENT PLAN	6,700	6,700	0.003566 %
32	SAN MIGUEL FOOD AND BEVERAGE INC. RETIREMENT PLAN	6,700	6,700	0.003566 %
33	SLG MULTI-EMPLOYER RETIREMENT PLAN	4,000	4,000	0.002129 %
34	SAN MIGUEL FOUNDATION, INC. RETIREMENT PLAN	2,200	2,200	0.001171 %
35	MELIZA S. SAN LUIS	2,000	2,000	0.001065 %
36	EDUARDO B. GUTIERREZ	1,000	1,000	0.000532 %
37	JAN MILLICENT S. SAN LUIS	1,000	1,000	0.000532 %
38	MYRA P. VILLANUEVA	1,000	1,000	0.000532 %
39	JUAN CARLOS V. CABREZA	250	250	0.000133 %
		187,859,700	187,859,700	100.000000 %
TOTAL NO. OF OUTSTANDING SHARES :		187,859,700		
TOTAL NO. OF DISTINCT STOCKHOLDERS :		39		
TOTAL NO. OF ACCOUNTS :		39		

OUTSTANDING BALANCES FOR SPECIFIC COMPANY

September 30, 2025

SMC200000000

BPNAME	QUANTITY
BA SECURITIES, INC.	19,398,500
SB EQUITIES,INC.	15,399,700
BDO SECURITIES CORPORATION	13,337,930
BANK OF COMMERCE - TRUST SERVICES GROUP	13,271,690
PNB SECURITIES, INC.	10,726,950
LAND BANK OF THE PHILIPPINES	10,348,070
CHINA BANK SECURITIES CORPORATION	9,353,960
PNB TRUST BANKING GROUP	7,414,310
CHINA BANKING CORPORATION - TRUST GROUP	6,889,740
CITIBANK N.A.	6,090,000
FIRST METRO SECURITIES BROKERAGE CORP.	4,855,470
BPI SECURITIES CORPORATION	3,097,870
EASTWEST BANKING CORPORATION - TRUST DIVISION	3,015,600
RCBC TRUST CORPORATION	2,906,000
PAPA SECURITIES CORPORATION	1,709,270
RCBC SECURITIES, INC.	1,413,850
RCBC TRUST CORPORATION	1,388,100
STANDARD CHARTERED BANK	1,224,000
ASIA UNITED BANK - TRUST & INVESTMENT GROUP	1,202,820
MAYBANK SECURITIES, INC.	874,100
COL Financial Group, Inc.	692,970
MANDARIN SECURITIES CORPORATION	685,000
SSS PROVIDENT FUND	666,700
AB CAPITAL SECURITIES, INC.	514,870
STERLING BANK OF ASIA TRUST GROUP	503,700
ABACUS SECURITIES CORPORATION	486,280
ASIASEC EQUITIES, INC.	434,640
SOLAR SECURITIES, INC.	388,500
IMPERIAL,DE GUZMAN,ABALOS & CO.,INC.	387,530
SECURITIES SPECIALISTS, INC.	349,510
MBTC - TRUST BANKING GROUP	341,600
PHILSTOCKS FINANCIAL INC	309,750
VALUE QUEST SECURITIES CORPORATION	280,750
LANDBANK SECURITIES, INC.	270,700
UPCC SECURITIES CORP.	268,000
REGINA CAPITAL DEVELOPMENT CORPORATION	258,290
ASTRA SECURITIES CORPORATION	239,500
MDR SECURITIES, INC.	156,400
WEALTH SECURITIES, INC.	153,600
EVERGREEN STOCK BROKERAGE & SEC., INC.	111,500
R. S. LIM & CO., INC.	103,700

LUCKY SECURITIES, INC.	94,170
QUALITY INVESTMENTS & SECURITIES CORPORATION	89,700
UNICAPITAL SECURITIES INC.	87,400
CUALOPING SECURITIES CORPORATION	80,000
TIMSON SECURITIES, INC.	78,110
EASTERN SECURITIES DEVELOPMENT CORPORATION	68,800
R. COYIUTO SECURITIES, INC.	67,170
OPTIMUM SECURITIES CORPORATION	65,150
DRAGONFI SECURITIES, INC.	61,320
AURORA SECURITIES, INC.	60,000
YAO & ZIALCITA, INC.	55,900
WONG SECURITIES CORPORATION	54,000
CTS GLOBAL EQUITY GROUP, INC.	50,000
R. NUBLA SECURITIES, INC.	49,000
LOPEZ, LOCSIN, LEDESMA & CO., INC.	40,300
TRITON SECURITIES CORP.	40,000
EQUITIWORLD SECURITIES, INC.	38,700
G.D. TAN & COMPANY, INC.	36,000
APEX PHILIPPINES EQUITIES CORPORATION	34,700
AP SECURITIES INCORPORATED	33,800
F. YAP SECURITIES, INC.	31,520
THE FIRST RESOURCES MANAGEMENT & SECURITIES CORP.	31,000
EAGLE EQUITIES, INC.	30,000
AAA SOUTHEAST EQUITIES, INCORPORATED	26,500
ANSALDO, GODINEZ & CO., INC.	26,220
GLOBALINKS SECURITIES & STOCKS, INC.	25,450
PAN ASIA SECURITIES CORP.	24,500
ALAKOR SECURITIES CORPORATION	24,400
JSG SECURITIES, INC.	24,000
ASIA PACIFIC CAPITAL EQUITIES & SECURITIES CORP.	21,000
BELSON SECURITIES, INC.	20,000
LITONJUA SECURITIES, INC.	20,000
MERIDIAN SECURITIES, INC.	20,000
TOWER SECURITIES, INC.	20,000
DEUTSCHE BANK MANILA-CLIENTS A/C	19,000
INVESTORS SECURITIES, INC.	18,750
WESTLINK GLOBAL EQUITIES, INC.	15,160
DAVID GO SECURITIES CORP.	13,500
CAMPOS, LANUZA & COMPANY, INC.	13,400
NEW WORLD SECURITIES CO., INC.	10,000
PREMIUM SECURITIES, INC.	10,000
CNN SECURITIES, INC.	9,700
VENTURE SECURITIES, INC.	7,000
BPI ASSET MANAGEMENT AND TRUST CORPORATION	7,000
YU & COMPANY, INC.	6,600
GOLDEN TOWER SECURITIES & HOLDINGS, INC.	6,000
SunSecurities, Inc.	5,660

ALPHA SECURITIES CORP.	4,800
E. CHUA CHIACO SECURITIES, INC.	3,000
BERNAD SECURITIES, INC.	2,400
INTRA-INVEST SECURITIES, INC.	1,800
I. B. GIMENEZ SECURITIES, INC.	1,500
STRATEGIC EQUITIES CORP.	1,000
MERCANTILE SECURITIES CORP.	1,000
AB CAPITAL & INVESTMENT CORP. - TRUST & INVESTMENT DIV.	1,000
PHILIPPINE EQUITY PARTNERS, INC.	500
A. T. DE CASTRO SECURITIES CORP.	250
DIVERSIFIED SECURITIES, INC.	100
TOTAL LODGED SHARES	143,209,350