



SECURITIES AND EXCHANGE COMMISSION

THE SEC HEADQUARTERS 7907 Makati Avenue, Salcedo Village, Bel-Air, Makati City
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The following document has been received:

Receiving: DONNA ENCARNADO

Receipt Date and Time: July 03, 2026 06:45:06 PM

Company Information

SEC Registration No.: PW00000277

Company Name: SAN MIGUEL CORPORATION

Industry Classification: D15530

Company Type: Stock Corporation

Document Information

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COVER SHEET

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S. E. C. Registration Number

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(Company's Full Name)

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

Atty. Mary Rose S. Tan

Contact Person

(632) 8632-3000

Company Telephone Number

1	2
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Month

3	1
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Day

SEC FORM

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

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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. **July 03, 2026**
Date of Report (Date of earliest event reported)
2. SEC Identification No. **PW00000277**
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) 8 632-3000**
(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 March 31, 2025
Common Shares	2,383,896,588
Series "2" Preferred Shares	
Subseries L	165,358,600
Subseries M	173,333,325
Subseries N	100,115,100
Subseries O	187,859,700
Subseries P	171,370,380
Subseries Q	53,815,840
Subseries R	26,287,800
Subseries S	179,837,540
Subseries T	73,983,880
Subseries U	146,178,580
TOTAL	3,662,037,333

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

We enclose herewith a copy of the response of San Miguel Corporation to the Clarificatory Letter of the Philippine Dealing & Exchange Corp. dated July 02, 2026.

[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

July 03, 2026



**SAN MIGUEL
CORPORATION**

July 3, 2026

Philippine Dealing & Exchange Corp.
29th Floor, BDO Equitable Tower
Paseo de Roxas, Makati City

Attention: Atty. Suzy Claire R. Selleza
Head – Issuer Compliance and Disclosure Department
Philippine Dealing & Exchange Corp.

Re : News Article in The Philippine Star on 2 July 2026 titled:
“About 95% of P1.5 trillion revenues distributed
across broader economy - SMC”

Gentlemen:

By way of response to the Letter-Advice, dated July 2, 2026, relating to the above-captioned subject, we advise that the excerpts of the news article contained in the Letter-Advice are accurate.

We trust we have addressed the inquiry made by your office.

Very truly yours,

Virgilio S. Jacinto
Corporate Secretary

Copy Furnished:

Mr. Rodolfo S. Cristobal III
Compliance & Disclosure Associate
Market Regulatory Services Group
Philippine Dealing & Exchange Corp.
29th Floor, BDO Equitable Tower
Paseo de Roxas, Makati City



PDS Group

Philippine Dealing System Holdings Corp. & Subsidiaries

29th Floor BDO Equitable Tower
Paseo de Roxas, Makati City, Philippines
Main: +63 2 8884 5000

Strictly Private and Confidential

2 July 2026

San Miguel Corporation
No. 40 San Miguel Avenue,
Mandaluyong City

Attention: **Mr. Ferdinand K. Constantino**
Corporate Information Officer

Re: Inquiry Regarding Accuracy of News Article

Ladies and Gentlemen:

We have noted the publication of a news article in *The Philippine Star* on 2 July 2026¹, titled “About 95% of P1.5 trillion revenues distributed across broader economy - SMC”. The article reported in part that:

“MANILA, Philippines — Diversified conglomerate San Miguel Corp. (SMC) said that about 95 percent of its total revenues in 2025 have been distributed across the broader economy, supporting businesses, jobs, public revenues and economic activity.

In a report, SMC said it distributed P1.43 trillion of the P1.5 trillion in total revenues last year back to suppliers, employees, investors, communities and the government.

It said that P995 billion of total revenues went to suppliers and operating expenses, helping support businesses across SMC’s nationwide supply chain and enabling them to sustain operations, generate income and provide employment in their communities.

The company said around P221 billion went to taxes and other government payments, helping fund public services, infrastructure and social programs, while another P153 billion went to payments to providers of capital, including investors and shareholders.

Meanwhile, P58 billion went to salaries and benefits for SMC employees, while P560 million was invested in community development programs.

“At San Miguel, creating value goes well beyond financial performance. Our job is not just to provide quality food and beverage products and access to everyday necessities such as power, fuel and infrastructure,” SMC chairman and CEO Ramon Ang said.

“Our bigger mission is to help sustain our economy and create the conditions needed to ensure more Filipinos have jobs and opportunities that can uplift and sustainably improve their lives,” he said.

SMC reported a core net income of P79.6 billion in 2025, which it said would support growth and further investments.

xxx

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xxx”

Kindly confirm the accuracy of the above-mentioned news article and indicate if there is any additional material information for public disclosure.

Respectfully,

Signed by:

OF30FAAFE0C240C...

SUZY CLAIRE R. SELLEZA

Head - Issuer Compliance and Disclosure Department
Philippine Dealing & Exchange Corp.

Ref. No. CL-2026-073-SMC

¹ <https://www.philstar.com/business/2026/07/02/2539126/about-95-p15-trillion-revenues-distributed-across-broader-economy-smc>