COVER SHEET

P	W	-	2	7	7				

S. E. C. Registration Number

							S	A	N									
							M	I	G	U	E	L						
			C	O	R	P	O	R	A	T	I	O	N					

(Company's Full Name)

N	O	.	4	0		S	A	N		M	I	G	U	E	L		A	V	E
M	A	N	D	A	L	U	Y	O	N	G		C	I	T	Y				
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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

Month

3	1

Day

SEC FORM

17- C

FORM TYPE

2nd Tuesday of June

Month

Day

Annual Meeting

Secondary License Type, If Applicable

Dept. Requiring this Doc.

Amended Articles Number/Section

Total No. of Stockholders

Total Amount of Borrowings

Domestic

Foreign

To be accomplished by SEC Personnel concerned

File Number

LCU

Document I. D.

Cashier

STAMPS

Remarks = pls. Use black ink for scanning purposes

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 20, 2023**
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** **1550**
(Address of principal office) (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, 2023
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
TOTAL	**3,227,135,055**

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 "L", Series "M" and Series "N" (the "Offering").

Date of Disbursement	Use of Proceeds	Details	Amount in Php
20 March 2023	Final Redemption and Payment of Series "E" Fixed-Rate Bonds	Final redemption and payment by the Company of its Series "E" Fixed-Rate Bonds with a total outstanding amount of Php13,145,600,000.00 with an annual interest rate of 6.25%	Php13,145,600,000.00
TOTAL DISBURSEMENT IN THIS REPORT			13,145,600,000.00
TOTAL DISBURSEMENTS TO DATE			**41,929,600,000.00**
BALANCE OF NET PROCEEDS			**Php17,395,081,412.45**

The net proceeds of the Offering are computed as follows:

Gross Proceeds	Php 60,000,000,000.00
Expenses related to the Offering	**Php 675,318,587.55**[1]
Net Proceeds	**Php 59,324,681,412.45**

[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 20, 2023

[1] *Expenses of the Offering include: (i) payment of filing fees with the SEC; and (ii) payments made to Philratings for its rating fees and monitoring fees; (iii) underwriting fees; (iv) documentary stamp taxes to be paid by the Company; (v) PDEx listing application and maintenance fees; (vi), legal and other professional fees and other miscellaneous expenses, and (vii) paying agency and trustee fees.*