



SAN MIGUEL CORPORATION

October 7, 2014

The Philippine Stock Exchange, Inc.
Disclosure Department
3rd Floor, Tower One and Exchange Plaza
Ayala Triangle, Ayala Avenue
Makati City

Attention: **Ms. Janet A. Encarnacion**
Head - Disclosure Department

Gentlemen:

In accordance with Section 17 of the Revised Disclosure Rules of the Philippine Stock Exchange, we submit herewith the quarterly public ownership report of San Miguel Corporation as of September 30, 2014.

Very truly yours,

MARY ROSE S. TAN
Assistant Corporate Secretary



SMC
PUBLIC OWNERSHIP REPORT

Report Date: September 30, 2014

Computation of Public Ownership

Number of Issued Common Shares	3,282,889,409
Less: Number of Treasury Common Shares, if any	904,752,537
Number of Outstanding Common Shares	2,378,136,872

Less:

A. Directors

Name	Direct	Indirect	Total Direct & Indirect Shares	% to Total Outstanding Shares
Eduardo M. Cojuangco, Jr.	1,718,679		1,718,679	0.0723%
Ramon S. Ang	757,873		757,873	0.0319%
Ferdinand K. Constantino	147,500		147,500	0.0062%
Leo S. Alvez	19,326		19,326	0.0008%
Joselito D. Campos, Jr.	9,149		9,149	0.0004%
Winston F. Garcia	5,000		5,000	0.0002%
Menardo R. Jimenez	5,000		5,000	0.0002%
Estelito P. Mendoza	31,972		31,972	0.0013%
Aurora T. Calderon	22,600		22,600	0.0010%
Alexander J. Poblador	5,000		5,000	0.0002%
Reynato S. Puno	5,000		5,000	0.0002%
Horacio C. Ramos	5,000		5,000	0.0002%
Thomas A. Tan	5,000		5,000	0.0002%
Margarito B. Teves	5,000		5,000	0.0002%
Iñigo Zobel	16,171		16,171	0.0007%

B. Officers

Name	Direct	Indirect	Total Direct & Indirect Shares	% to Total Outstanding Shares
Manuel M. Agustin	2,600		2,600	0.0001%
Ma. Rosario B. Balanza	13,071		13,071	0.0005%
Almira C. Dalusung	82,000		82,000	0.0034%
Lorenzo G. Formoso	20,000		20,000	0.0008%
Cecile Caroline U. de Ocampo	1,950		1,950	0.0001%
Elenita D. Go	62,600		62,600	0.0026%

Virgilio S. Jacinto	25,622		25,622	0.0011%
Ma. Raquel Paula G. Lichauco	45,459		45,459	0.0019%
Mary Jane O. Llanes	20,000		20,000	0.0008%
Aileen S. Monton	650		650	0.0000%
Bella O. Navarra	102,600		102,600	0.0043%
Joseph N. Pineda	42,600		42,600	0.0018%
Henry S. Tan	2,600		2,600	0.0001%
Mary Rose S. Tan	650		650	0.0000%

C. Principal / Substantial Stockholders

Name	Direct	Indirect	Total Direct & Indirect Shares	% to Total Outstanding Shares
Top Frontier Investment Holdings, Inc.	1,573,100,340		1,573,100,340	66.1484%
Privado Holdings Corporation	368,140,516	① 5,483,280	373,623,796	15.7108%

D. Affiliates

Name	Direct	Indirect	Total Direct & Indirect Shares	% to Total Outstanding Shares
San Miguel Corporation Ret. Plan	15,001	16,526,597	16,541,598	0.6956%

E. Government

Name	Direct	Indirect	Total Direct & Indirect Shares	% to Total Outstanding Shares
None	0	0	0	0

F. Banks

Name	Direct	Indirect	Total Direct & Indirect Shares	% to Total Outstanding Shares
None	804,086	0	804,086	0.0338%

G. Employees

Name	Direct	Indirect	Total Direct & Indirect Shares	% to Total Outstanding Shares
None	11,270,559	0	11,270,559	0.4739%

1. Reported in SEC 23-A dated September 30, 2013 and February 14, 2014

H. Lock-Up Shares

Name	Direct	Indirect	Total Direct & Indirect Shares	% to Total Outstanding Shares
	44,980,969	0	44,980,969	1.8914%

I. Others

Name	Direct	Indirect	Total Direct & Indirect Shares	% to Total Outstanding Shares
0	0	0	0	0

Number of Listed Common Shares *	3,245,734,226
Total Number of Non-Public Shares	2,023,502,020
Total Number of Shares Owned by the Public	354,634,852
Public Ownership Percentage	14.91%

* As indicated in the PSE website