



SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

CURRENT REPORT UNDER SECTION 17  
OF THE SECURITIES REGULATION CODE  
AND SRC RULE 17.2(c) THEREUNDER

1. **January 15, 2026**  
Date of Report (Date of earliest event reported)
2. SEC Identification Number **26986**      3. BIR Tax Identification No. **000-846-618-000**
4. **D.M. WENCESLAO & ASSOCIATES, INCORPORATED**  
Exact name of issuer as specified in its charter
5. **Philippines**      6.  (SEC Use Only)
- Province, country or other jurisdiction of      Industry Classification Code:  
incorporation
7. **15<sup>th</sup> Floor, Aseana 3, D. Macapagal Blvd corner Asean Ave.,**  
**Aseana City, Parañaque City**      **1701**  
Address of principal office      Postal Code
8. **(632) 8854-5711**  
Issuer's telephone number, including area code
9. **Not Applicable**  
Former name or former address, if changed since last report
10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the  
RSA

Title of Each Class	Number of Shares of Common Stock Outstanding
<b><u>Common Shares</u></b>	<b><u>3,395,864,100</u></b>

11. Indicate the item numbers reported herein: **N/A**

On 15 January 2026 D.M. WENCESLAO & ASSOCIATES, INCORPORATED (the "Corporation") submitted PSE Disclosure Form POR-1 or Public Ownership Report for the period ended 31 December 2025. PSE Disclosure Form POR-1 is attached herewith as Annex "A".

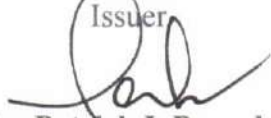
The Issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

D.M. WENCESLAO & ASSOCIATES INCORPORATED

January 15, 2026

Issuer

Date



Atty. Patrick I. Penachos  
Compliance Officer

## Annex "A"

The PSE makes no representation on the accuracy, validity, correctness and completeness of the information stated in the respective PORs of listed companies. The PSE shall use the information contained in the POR submitted by the company in computing a company's weight in the index and this may be updated or adjusted consistent with the policy of the Exchange in managing the PSEi and sector indices.



## D.M. Wenceslao & Associates, Incorporated

### DMW

**PSE Disclosure Form POR-1 - Public Ownership Report**  
**Reference: Amended Rule on Minimum Public Ownership**

#### Report Type

- Monthly
- Quarterly
- Others

Report Date	Dec 31, 2025
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#### Computation of Public Ownership

Number of Issued Common Shares	3,395,864,100
Less: Number of Treasury Common Shares, if any	0
Number of Outstanding Common Shares	3,395,864,100

#### Less :

##### A. Directors

Name	Direct	Indirect	Total direct & indirect shares	% to Total Outstanding Shares
Alberto P. Fenix Jr.	110,100	0	110,100	0
Delfin Angelo C. Wenceslao	1,583	0	1,583	0
Edwin Michael C. Wenceslao	1,583	0	1,583	0
Paolo Vincent C. Wenceslao	1,583	0	1,583	0
Carlos Delfin C. Wenceslao	1,583	0	1,583	0
Sylvia C. Wenceslao	15,825	0	15,825	0
	132,257	0	132,257	0

##### B. Officers

Name	Direct	Indirect	Total direct & indirect shares	% to Total Outstanding Shares
Carlos Delfin C. Wenceslao	0	0	0	0
Delfin Angelo C. Wenceslao	0	0	0	0
Edwin Michael C. Wenceslao	0	0	0	0
Benigno A. Tatunay	0	0	0	0
Paolo Vincent C. Wenceslao	0	0	0	0
Paul Mar M. Quinto	0	0	0	0
Sylvia C. Wenceslao	0	0	0	0
Mark S. Gorriceta	0	0	0	0
Jeffrey Lucero	0	0	0	0
	0	0	0	0

**C. Principal/Substantial Stockholders**

Name	Direct	Indirect	Total direct & indirect shares	% to Total Outstanding Shares
Wendel Holdings Co. Inc.	2,715,353,626	0	2,715,353,626	79.96
	2,715,353,626	0	2,715,353,626	79.96

**D. Affiliates**

Name	Direct	Indirect	Total direct & indirect shares	% to Total Outstanding Shares
-	-	-	-	-
	0	0	0	0

**E. Government**

Name	Direct	Indirect	Total direct & indirect shares	% to Total Outstanding Shares
-	-	-	-	-
	0	0	0	0

**F. Banks**

Name	Direct	Indirect	Total direct & indirect shares	% to Total Outstanding Shares
-	-	-	-	-
	0	0	0	0

**G. Employees**

Name	Direct	Indirect	Total direct & indirect shares	% to Total Outstanding Shares
-	-	-	-	-
	0	0	0	0

**H. Lock-Up Shares**

Name	Direct	Indirect	Total direct & indirect shares	% to Total Outstanding Shares
-	-	-	-	-
	0	0	0	0

**I. Others**

Name	Direct	Indirect	Total direct & indirect shares	% to Total Outstanding Shares
-	-	-	-	-

	0	0	0	0
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<b>Number of Listed Common Shares</b>	3,395,864,100
<b>Total Number of Non-Public Shares</b>	2,715,485,883
<b>Total Number of Shares Owned by the Public</b>	680,378,217
<b>Public Ownership Percentage</b>	20.04

<b>Other Relevant Information</b>
None.



**D.M. WENCESLAO & ASSOCIATES, INCORPORATED**  
**Computation of Public Ownership as of December 31, 2025**

Number of Issued Shares	3,395,864,100
Number of Treasury Shares (if any)	-
Number of Issued & Outstanding Shares	3,395,864,100

Less:

**A. Directors**

NAME	DIRECT	INDIRECT	TOTAL DIRECT & INDIRECT SHARES	% to Total I/O Shares
Alberto P. Fenix Jr.	110,100	0	110,100	0.003
Delfin Angelo C. Wenceslao	1,583	0	1,583	0.000
Edwin Michael C. Wenceslao	1,583	0	1,583	0.000
Paolo Vincent C. Wenceslao	1,583	0	1,583	0.000
Carlos Delfin C. Wenceslao	1,583	0	1,583	0.000
Sylvia C. Wenceslao	15,825	0	15,825	0.000
	<b>132,257</b>	<b>0</b>	<b>132,257</b>	<b>0.004</b>

**B. Officers**

NAME	DIRECT	INDIRECT	TOTAL DIRECT & INDIRECT SHARES	% to Total I/O Shares
Carlos Delfin C. Wenceslao	0	0	0	0.000
Delfin Angelo C. Wenceslao	0	0	0	0.000
Edwin Michael C. Wenceslao	0	0	0	0.000
Benigno A. Tatunay	0	0	0	0.000
Paolo Vincent C. Wenceslao	0	0	0	0.000
Paul Mar M. Quinto	0	0	0	0.000
Sylvia C. Wenceslao	0	0	0	0.000
Mark S. Gorriceta	0	0	0	0.000
Jeffrey Lucero	0	0	0	0.000
	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.000</b>

**C. Principal Stockholders**

NAME	DIRECT	INDIRECT	TOTAL DIRECT & INDIRECT SHARES	% to Total I/O Shares
Wendel Holdings Co. Inc.	2,715,353,626	0	2,715,353,626	79.961
	<b>2,715,353,626</b>	<b>0</b>	<b>2,715,353,626</b>	<b>79.961</b>

**D. Affiliates**

NAME	DIRECT	INDIRECT	TOTAL DIRECT & INDIRECT SHARES	% to Total I/O Shares
	0	0	0	0

**E. Government**

NAME	DIRECT	INDIRECT	TOTAL DIRECT & INDIRECT SHARES	% to Total I/O Shares
	-	-	-	0.000%
	-	-	-	<b>0.000%</b>

F. Banks				TOTAL DIRECT & INDIRECT SHARES	Shares
NAME	DIRECT	INDIRECT			
	-			-	0.000%
	-			-	0.000%
	-	-		-	0.000%

G. Employees				TOTAL DIRECT & INDIRECT SHARES	Shares
NAME	DIRECT	INDIRECT			
	0	0		0	0

H. Lock-Up Shares				TOTAL DIRECT & INDIRECT SHARES	% to Total I/O Shares
NAME	DIRECT	INDIRECT			
	0			0	0.000
	-	-		-	0.000%

I. Others				TOTAL DIRECT & INDIRECT SHARES	% to Total I/O Shares
NAME	DIRECT	INDIRECT			
	0	0		0	0

Total Direct & Indirect Shares 2,715,485,883  
Total Number of Shares Owned by the Public 680,378,217

**PUBLIC OWNERSHIP%**

Total No. of Shares Owned by the Public 680,378,217  
Total Issued & Outstanding Shares 3,395,864,100 20.04%

Number of Issued and Outstanding Shares			3,395,864,100
Number of Outstanding Shares			3,395,864,100
Number of Treasury Shares			-
Number of Listed Shares			To be provided by issuer
Number of Foreign-Owned Shares			10,657,387
Foreign Ownership Level (%)			0.31%
Foreign Ownership Limit (%)			40%
Number of Stockholders			35
Number of Shareholders owning at least one Board Lot each			32

Noted by:

**PAULA JANE P. FLORES**  
Operations Officer

**ANTONIO B. MADRID JR.**  
Operations Manager