

**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. Date of Report: **January 12, 2026**
2. SEC Identification Number: **44852**
3. BIR Tax Identification No.: **000-421-957-000**
4. Exact name of issuer as specified in its charter: **D&L Industries, Inc.**
5. Province, country or other jurisdiction of incorporation: **Metro Manila**
6. Industry Classification Code: (SEC Use Only)
7. Address of principal office: **65 Calle Industria, Bagumbayan, Quezon City**
Postal Code: **1110**
8. Issuer's telephone number, including area code: **(02) 8635-0680**
9. Former name or former address, if changed since last report: **not applicable**
10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

| | |
|--|--|
| Title of Each Class | Common |
| Number of Shares of Common Stock Outstanding | 7,142,857,990 as at Sept. 30, 2025 |
| 5-Year Series A Bonds | 2,000,000,000.00 |
| Amount of Debt Outstanding | 25,010,021,407 as of Sept. 30, 2025 |

11. Indicate the item numbers reported herein:

Item No. 9 Other Events

SIGNATURE

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

D&L INDUSTRIES, INC.
Issuer

January 12, 2026

KRISTINE ANN C. CATINDIG-ONG
Corporate Secretary



12 January 2026

PHILIPPINE STOCK EXCHANGE

Listings and Disclosure Group
6/F PSE Tower, 5th Ave. corner 28th St.
Bonifacio Global City, Taguig City

Attention: **Atty. Johanne Daniel M. Negre**
Officer-in-Charge, Disclosure Department

Philippine Dealing & Exchange Corp.

29/F, BDO Equitable Tower,
8751 Paseo de Roxas, Makati City

Attention: **ATTY. SUZY CLAIRE R. SELLEZA**
Head - Issuer Compliance and Disclosure Department
Philippine Dealing & Exchange Corp.

Gentlemen:

In connection with reporting requirements of the Philippine Stock Exchange, we are sending herewith the List of Top 100 Stockholders with PCD Beneficial owners participants for quarterly period ending 31 December 2025.

Thank you.

Very truly yours,


Kristine Ann C. Catindig-Ong
Corporate Secretary

cc: Securities and Exchange Commission

PSE Disclosure Form 17-12-A - List of Top 100 Stockholders (Common Shares)
Reference: Section 17.12 of the Revised Disclosure Rules

Type of Securities

Common

For the period ended DECEMBER 31, 2025

Description of the Disclosure
D & L Industries, Inc. List of Top 100 Stockholders

| | |
|---|---------------|
| Number of Issued and Outstanding Common Shares | 7,142,857,990 |
| Number of Treasury Common Shares, if any | 0 |
| Number of Outstanding Common Shares | 7,142,857,990 |
| Number of Listed Common Shares | 7,142,857,990 |
| Number of Lodged Common Shares | 2,454,663,849 |
| PCD Nominee – Filipino | 2,033,493,069 |
| PCD Nominee – Non-Filipino | 421,170,780 |
| Number of Certificated Common Shares | 4,688,194,141 |

Change from previous submission

| | |
|---|---------------|
| As of September 30, 2025 | |
| Number of Lodged Common Shares | 2,453,890,849 |
| Number of Certificated Common Shares | 4,688,967,141 |

Stock Transfer Service Inc.
D & L INDUSTRIES, INC.
List of Top 100 Stockholders
As of 12/31/2025

| Rank | Name | Holdings | Percentage |
|------|--|---------------|------------|
| 1 | JADEL HOLDINGS CO., INC., | 3,930,114,072 | 55.02% |
| 2 | PCD NOMINEE CORPORATION (FILIPINO) | 2,033,493,069 | 28.47% |
| 3 | PCD NOMINEE CORPORATION (NON-FILIPINO) | 421,170,780 | 05.90% |
| 4 | SMARTWORKS TRADING CO., INC., | 153,533,498 | 02.15% |
| 5 | CEE INDUSTRIES INC., | 146,128,498 | 02.05% |
| 6 | JADANA INC., | 115,521,710 | 01.62% |
| 7 | ALLVEE UNITED, INC., | 95,524,564 | 01.34% |
| 8 | PRIME SPIN INC., | 91,146,296 | 01.28% |
| 9 | JOHN L. LAO | 32,993,601 | 00.46% |
| 10 | ALEX L. LAO | 32,579,888 | 00.46% |
| 11 | JOHN LEE LAO | 21,993,601 | 00.31% |
| 12 | VINCENT D. LAO ITF LORENZO VINCE TAN LAO | 5,025,000 | 00.07% |
| 13 | EMILY CHUA CATIENZA | 4,520,000 | 00.06% |
| 14 | LAO ALVIN DIM AND/OR LAO JOHANNA SY | 4,025,000 | 00.06% |
| 15 | HANSEVIAN , INC. | 3,760,000 | 00.05% |
| 16 | IVIE MAE DIM LAO | 3,125,000 | 00.04% |
| 17 | YVETTE ANN DIM LAO ITF KYLE ZACHARY LAO CHUA-UNSU | 3,012,500 | 00.04% |
| 18 | YVETTE ANN DIM LAO ITF STELLA KATHLYN LAO CHUA-UNSU | 3,012,500 | 00.04% |
| 19 | YVONNE KEH | 2,800,600 | 00.04% |
| 20 | BENIYA ANTOINETTE CHUA CATIENZA | 2,110,000 | 00.03% |
| 21 | IVIE MAE DIM LAO ITF MARC AARON LAO SY | 2,018,500 | 00.03% |
| 22 | IVIE MAE DIM LAO ITF MATTHEW SEAN LAO SY | 2,015,000 | 00.03% |
| 23 | ALVIN D. LAO | 1,761,300 | 00.02% |
| 24 | EMILY CHUA | 1,649,400 | 00.02% |
| 25 | JANCIS ANNE Q. LAO | 1,423,000 | 00.02% |
| 26 | YVONNE ONG -CHUA KEH ITF MITCHELL JONATHAN KEH STEWART | 1,387,150 | 00.02% |

Stock Transfer Service Inc.
D & L INDUSTRIES, INC.
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As of 12/31/2025

| Rank | Name | Holdings | Percentage |
|------|---|-----------|------------|
| 27 | YVONNE ONG-CHUA KEH ITF ABIGAIL JANET KEH STEWART | 1,320,650 | 00.02% |
| 28 | DIM SHIRLEY OR SY IVIE MAE | 1,000,000 | 00.01% |
| 29 | MAO CORPORATE HOLDINGS, INC. | 1,000,000 | 00.01% |
| 30 | LESTER A. LAO | 923,000 | 00.01% |
| 31 | VINCENT D. LAO | 823,000 | 00.01% |
| 32 | FRANCO DIEGO LAO | 823,000 | 00.01% |
| 33 | JANET WOOISEE LAO | 810,000 | 00.01% |
| 34 | DENNIS GRANADOS CATIENZA | 726,900 | 00.01% |
| 35 | CHRIS NICHOLAS T. LAO | 698,000 | 00.01% |
| 36 | AINSLEE ANNE TAN LAO | 676,000 | 00.01% |
| 37 | ERIKA FRANCES T. LAO | 673,000 | 00.01% |
| 38 | JOYCE ANNE TAN LAO | 623,000 | 00.01% |
| 39 | SHIRLYN ANG LAO | 616,000 | 00.01% |
| 40 | EMMANUEL JOSHUA TAN LAO | 587,200 | 00.01% |
| 41 | NOREEN ANNE LAO OR JOYCE ANNE TAN LAO | 580,000 | 00.01% |
| 42 | JILL ADRIANNE TAN LAO | 578,000 | 00.01% |
| 43 | YVETTE ANN D. LAO | 573,000 | 00.01% |
| 44 | DEAN A. LAO, JR. | 540,000 | 00.01% |
| 45 | IVIE MAE D. LAO ITF MATTHEW SEAN LAO SY | 502,000 | 00.01% |
| 46 | IVIE MAE D. LAO ITF MARC AARON LAO SY | 500,000 | 00.01% |
| 47 | ALVIN D. LAO ITF LUCAS JUSTIN SY LAO | 500,000 | 00.01% |
| 48 | ALVIN D. LAO ITF BIANCA GABRIELLE S. LAO | 500,000 | 00.01% |
| 49 | MONACO HOLDINGS, INC. | 500,000 | 00.01% |
| 50 | AMORSOLO M. ROSARIO | 400,000 | 00.01% |
| 51 | DEAN LAO JR. , | 400,000 | 00.01% |
| 52 | CRISSA MARIE U. BONDAD | 390,000 | 00.01% |

Stock Transfer Service Inc.
D & L INDUSTRIES, INC.
List of Top 100 Stockholders
As of 12/31/2025

| Rank | Name | Holdings | Percentage |
|------|------------------------------------|----------|------------|
| 53 | KRISTINE ANN CARPENA CATINDIG | 340,000 | 00.00% |
| 54 | JANCIS ANNE QUE LAO | 320,000 | 00.00% |
| 55 | CRISTINA C. PERTIERRA | 250,000 | 00.00% |
| 56 | DONNABELLE LIM WONG | 230,000 | 00.00% |
| 57 | JOSELITO DELA PAZ RIVERA | 200,000 | 00.00% |
| 58 | CHS CAPITAL HOLDINGS CORP. | 200,000 | 00.00% |
| 59 | DEAN ANG LAO JR. | 200,000 | 00.00% |
| 60 | LESTER ANG LAO | 200,000 | 00.00% |
| 61 | JOHN SENDALL SUITS | 180,000 | 00.00% |
| 62 | GLENN C. APOSTOL | 180,000 | 00.00% |
| 63 | SONIA D. SALVADOR | 170,000 | 00.00% |
| 64 | NAPOLEON LIM TAN | 160,000 | 00.00% |
| 65 | JOAN P.TAN OR FRANCISCO C. TAN JR. | 150,000 | 00.00% |
| 66 | ELMER C. BRILLO | 150,000 | 00.00% |
| 67 | FRANCISCO C. TAN, JR. | 150,000 | 00.00% |
| 68 | LEONARDO A. TAPIA | 140,000 | 00.00% |
| 69 | MARIFE MABAZZA MADDAWIN | 130,000 | 00.00% |
| 70 | ADELA O. MARZAN | 120,000 | 00.00% |
| 71 | JULIETA M. NAPIZA | 120,000 | 00.00% |
| 72 | ROMEO CALIWAN | 120,000 | 00.00% |
| 73 | DONNABELLE W. CHUA | 115,000 | 00.00% |
| 74 | EDUARDO S. BAYACA | 110,000 | 00.00% |
| 75 | AMORSOLO MONTOYA ROSARIO | 110,000 | 00.00% |
| 76 | GERARDO REYMUNDO C. GUANLAO | 110,000 | 00.00% |
| 77 | ADELA OBILLO MARZAN | 106,000 | 00.00% |
| 78 | MIGUEL ANTONIO G. DELOS SANTOS | 105,000 | 00.00% |

Stock Transfer Service Inc.
D & L INDUSTRIES, INC.
List of Top 100 Stockholders
As of 12/31/2025

| Rank | Name | Holdings | Percentage |
|------|---------------------------------------|----------|------------|
| 79 | JOHN TOLENTINO SIY | 100,000 | 00.00% |
| 80 | MERCEDITA S. NOLLEDO | 100,000 | 00.00% |
| 81 | RAMON DELA CRUZ TANIOLA | 100,000 | 00.00% |
| 82 | CLARISSA M. PENALOSA | 100,000 | 00.00% |
| 83 | EVERT P. MACHADO | 100,000 | 00.00% |
| 84 | AYUSH SINGHVI | 95,400 | 00.00% |
| 85 | MIGUEL ANTONIO GUTIERREZ DELOS SANTOS | 90,000 | 00.00% |
| 86 | DAVID O. CHUNG | 90,000 | 00.00% |
| 87 | ADELA O. MARZAN | 90,000 | 00.00% |
| 88 | LEONCIO T. EGRUBAY | 80,000 | 00.00% |
| 89 | EVERT P. MACHADO | 80,000 | 00.00% |
| 90 | MICHAEL S. PANGAN | 80,000 | 00.00% |
| 91 | MARILYN V. DELA CRUZ | 80,000 | 00.00% |
| 92 | REYNALDO A. SANTAMARIA | 80,000 | 00.00% |
| 93 | ARLENE STA. ROSA DENZON | 80,000 | 00.00% |
| 94 | ARLENE S. DENZON | 80,000 | 00.00% |
| 95 | ELMER CORNISTA BRILLO | 80,000 | 00.00% |
| 96 | LORNA LIM ANG | 76,000 | 00.00% |
| 97 | JONAS PAUL L. ALFARO | 76,000 | 00.00% |
| 98 | CHARITO C. ALFARO | 76,000 | 00.00% |
| 99 | JAEL MAE C. GAPUZ | 75,000 | 00.00% |
| 100 | JOHN ANTHONY Y. SY | 70,000 | 00.00% |

Stock Transfer Service Inc.
D & L INDUSTRIES, INC.
List of Top 100 Stockholders
As of 12/31/2025

Rank Name Holdings Percentage

Total Top 100 Shareholders : 7,139,351,677 99.95%

Total Issued Shares 7,142,857,990

DNL000000000 December 29, 2025

OUTSTANDING BALANCES FOR SPECIFIC COMPANY

December 29, 2025

DNL000000000

| BPNAME | QUANTITY |
|--|-----------------|
| UPCC SECURITIES CORP. | 443,600 |
| A & A SECURITIES, INC. | 96,682,468 |
| ABACUS SECURITIES CORPORATION | 65,375,506 |
| PHILSTOCKS FINANCIAL INC | 11,394,383 |
| A. T. DE CASTRO SECURITIES CORP. | 977,600 |
| ALPHA SECURITIES CORP. | 813,700 |
| BA SECURITIES, INC. | 450,000 |
| AP SECURITIES INCORPORATED | 8,118,500 |
| ANSALDO, GODINEZ & CO., INC. | 3,000,200 |
| AB CAPITAL SECURITIES, INC. | 211,252,554 |
| SARANGANI SECURITIES, INC. | 3,700 |
| SB EQUITIES, INC. | 5,421,800 |
| ASIA PACIFIC CAPITAL EQUITIES & SECURITIES CORP. | 449,400 |
| ASIASEC EQUITIES, INC. | 6,581,200 |
| ASTRA SECURITIES CORPORATION | 20,000 |
| CHINA BANK SECURITIES CORPORATION | 5,282,260 |
| BELSON SECURITIES, INC. | 5,169,000 |
| B. H. CHUA SECURITIES CORPORATION | 2,950,000 |
| BPI SECURITIES CORPORATION | 49,716,097 |
| CAMPOS, LANUZA & COMPANY, INC. | 486,600 |
| SINCERE SECURITIES CORPORATION | 70,000 |
| CTS GLOBAL EQUITY GROUP, INC. | 10,591,100 |
| LUNA SECURITIES, INC. | 11,277,248 |
| TRITON SECURITIES CORP. | 2,369,700 |
| IGC SECURITIES INC. | 333,236,724 |
| CUALOPING SECURITIES CORPORATION | 215,000 |
| DAVID GO SECURITIES CORP. | 681,400 |
| DIVERSIFIED SECURITIES, INC. | 131,200 |
| E. CHUA CHIACO SECURITIES, INC. | 1,267,800 |
| EAST WEST CAPITAL CORPORATION | 36,000 |
| EASTERN SECURITIES DEVELOPMENT CORPORATION | 3,285,000 |
| EQUITIWORLD SECURITIES, INC. | 140,000 |
| EVERGREEN STOCK BROKERAGE & SEC., INC. | 3,690,400 |
| FIRST ORIENT SECURITIES, INC. | 52,100 |
| FIRST INTEGRATED CAPITAL SECURITIES, INC. | 100,000 |
| F. YAP SECURITIES, INC. | 706,471 |
| AURORA SECURITIES, INC. | 408,800 |
| GLOBALINKS SECURITIES & STOCKS, INC. | 1,435,545 |
| JSG SECURITIES, INC. | 467,800 |
| GOLDSTAR SECURITIES, INC. | 1,850,000 |
| GUILD SECURITIES, INC. | 83,475 |

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| CNN SECURITIES, INC. | 8,209,800 |
| H. E. BENNETT SECURITIES, INC. | 566,800 |
| I. ACKERMAN & CO., INC. | 26,800 |
| I. B. GIMENEZ SECURITIES, INC. | 732,500 |
| INVESTORS SECURITIES, INC, | 1,136,523 |
| IMPERIAL,DE GUZMAN,ABALOS & CO.,INC. | 494,100 |
| INTRA-INVEST SECURITIES, INC. | 91,100 |
| VALUE QUEST SECURITIES CORPORATION | 27,250,200 |
| STRATEGIC EQUITIES CORP. | 550,000 |
| LARRGO SECURITIES CO., INC. | 157,200 |
| LOPEZ, LOCSIN, LEDESMA & CO., INC. | 8,000 |
| LUCKY SECURITIES, INC. | 26,015,700 |
| LUYS SECURITIES COMPANY, INC. | 514,000 |
| MANDARIN SECURITIES CORPORATION | 2,525,000 |
| COL Financial Group, Inc. | 264,078,234 |
| DA MARKET SECURITIES, INC. | 388,500 |
| MERCANTILE SECURITIES CORP. | 2,164,200 |
| MERIDIAN SECURITIES, INC. | 427,200 |
| MDR SECURITIES, INC. | 1,442,700 |
| REGIS PARTNERS, INC. | 18,600,180 |
| MOUNT PEAK SECURITIES, INC. | 5,000 |
| NEW WORLD SECURITIES CO., INC. | 1,320,000 |
| OPTIMUM SECURITIES CORPORATION | 513,300 |
| RCBC SECURITIES, INC. | 1,358,800 |
| PAN ASIA SECURITIES CORP. | 965,000 |
| PAPA SECURITIES CORPORATION | 5,935,627 |
| MAYBANK SECURITIES, INC. | 11,788,150 |
| PLATINUM SECURITIES, INC. | 12,971,800 |
| PNB SECURITIES, INC. | 4,561,694 |
| PREMIUM SECURITIES, INC. | 489,600 |
| SALISBURY SECURITIES CORPORATION | 332,841 |
| QUALITY INVESTMENTS & SECURITIES CORPORATION | 3,106,700 |
| R & L INVESTMENTS, INC. | 11,444 |
| ALAKOR SECURITIES CORPORATION | 52,000 |
| R. COYIUTO SECURITIES, INC. | 835,400 |
| REGINA CAPITAL DEVELOPMENT CORPORATION | 2,806,700 |
| R. NUBLA SECURITIES, INC. | 4,317,700 |
| AAA SOUTHEAST EQUITIES, INCORPORATED | 3,199,100 |
| R. S. LIM & CO., INC. | 1,272,700 |
| RTG & COMPANY, INC. | 87,500 |
| S.J. ROXAS & CO., INC. | 132,012,000 |
| SECURITIES SPECIALISTS, INC. | 920,700 |
| FIDELITY SECURITIES, INC. | 120,000 |
| SUMMIT SECURITIES, INC. | 2,284,500 |
| STANDARD SECURITIES CORPORATION | 14,582,900 |
| SUPREME STOCKBROKERS, INC | 77,700 |
| TANSENGCO & CO., INC. | 1,461,900 |

| | |
|--|----------------------|
| THE FIRST RESOURCES MANAGEMENT & SECURITIES CORP. | 822,500 |
| TOWER SECURITIES, INC. | 14,354,900 |
| APEX PHILIPPINES EQUITIES CORPORATION | 6,000 |
| DRAGONFI SECURITIES, INC. | 3,899,147 |
| LANDBANK SECURITIES, INC. | 1,157,400 |
| VENTURE SECURITIES, INC. | 257,500 |
| FIRST METRO SECURITIES BROKERAGE CORP. | 53,408,934 |
| WEALTH SECURITIES, INC. | 12,383,154 |
| WESTLINK GLOBAL EQUITIES, INC. | 10,000 |
| BERNAD SECURITIES, INC. | 7,150,000 |
| YAO & ZIALCITA, INC. | 7,695,000 |
| META CAPITAL SECURITIES INC | 1,922,200 |
| BDO SECURITIES CORPORATION | 130,325,772 |
| EAGLE EQUITIES, INC. | 374,400 |
| GOLDEN TOWER SECURITIES & HOLDINGS, INC. | 4,818,200 |
| SOLAR SECURITIES, INC. | 3,996,600 |
| G.D. TAN & COMPANY, INC. | 1,072,000 |
| PHILIPPINE EQUITY PARTNERS, INC. | 4,743,937 |
| UNICAPITAL SECURITIES INC. | 14,274,153 |
| SunSecurities, Inc. | 2,667,000 |
| COHERCO SECURITIES, INC. | 42,800 |
| ARMSTRONG SECURITIES, INC. | 500,000 |
| TIMSON SECURITIES, INC. | 2,079,200 |
| STAR ALLIANCE SECURITIES CORP. | 730,000 |
| VC SECURITIES CORPORATION | 3,424,100 |
| CITIBANK N.A. | 81,503,135 |
| DEUTSCHE BANK MANILA-CLIENTS A/C | 93,565,399 |
| BANCO DE ORO - TRUST BANKING GROUP | 172,264,560 |
| BANK OF COMMERCE - TRUST SERVICES GROUP | 444,400 |
| RCBC TRUST CORPORATION | 10,400 |
| DEUTSCHE BANK MANILA-CLIENTS A/C | 17,148,725 |
| STANDARD CHARTERED BANK | 188,252,455 |
| THE HONGKONG AND SHANGHAI BANKING CORP. LTD. -CLIENTS' ACCT. | 137,459,954 |
| MBTC - TRUST BANKING GROUP | 2,200,000 |
| COCOPLANS, INC. | 158,300 |
| UCPB GENERAL INSURANCE CO., INC. | 795,000 |
| SEEDBOX SECURITIES, INC. | 320,600 |
| BPI ASSET MANAGEMENT AND TRUST CORPORATION | 1,200,000 |
| CABALLES GO SECURITIES INC | 5,140,500 |
| AB CAPITAL & INVESTMENT CORP. - TRUST & INVESTMENT DIV. | 35,400 |
| COL Inv Mgt Inc as Investment Company Adviser for Various Mutual Funds | 2,150,300 |
| GOVERNMENT SERVICE INSURANCE SYSTEM | 70,446,000 |
| Total Lodged Shares | 2,454,663,849 |