



SECURITIES AND EXCHANGE COMMISSION  
Metro Manila, Philippines

**FORM 23-B**

**REVISED**

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 23 of the Securities Regulation Code

Check box if no longer subject to filing requirement

| 1. Name and Address of Reporting Person<br><b>Benitez, Carmen Therese L.</b><br>(Last) (First) (Middle) |                                      | 2. Issuer Name and Trading Symbol<br><b>Makati Finance Corporation MFIN</b> |  |              | 7. Relationship of Reporting Person to Issuer<br>(Check all applicable)<br><br><input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner<br><br><input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)<br><b>OFFICER (CORPORATE SECRETARY)</b> |                    |   |  |
|---|--------------------------------------|---|--|--------------|--|--------------------|---|--|
| [REDACTED ADDRESS]  |                                      | 3. Tax Identification Number<br>[REDACTED]                                  | 5. Statement for Month/Year<br><b>OCTOBER 2025</b> |              |  |                    |   | 4. Citizenship<br><b>Filipino</b>          |
| (Street)<br>[REDACTED]  |                                      | (City) (Province) (Postal Code)   | Table 1. Equity Securities Beneficially Owned      |              |  |                    |   |  |
| 1. Class of Equity Security   | 2. Transaction Date (Month/Day/Year) | 3. Securities Acquired (A) or Disposed of (D)                               |  |              | 4. Amount of Securities Beneficially Owned at end of Month   | 5. Percentage Held | 6. Ownership Form: Direct (D) or Indirect (I) * | 7. Nature of Indirect Beneficial Ownership |
|   |                                      | Amount  | (A) or (D)   | Price        |  |                    |   |  |
| <b>Common Shares*</b>   | <b>10/13/2025</b>                    | <b>0</b>  | <b>A</b>   | <b>P1.00</b> | <b>1</b>   | <b>0.00%</b>       | <b>D</b>  |  |
|   |                                      |   |  |              |  |                    |   |  |
|   |                                      |   |  |              |  |                    |   |  |
|   |                                      |   |  |              |  |                    |   |  |
| <b>*AS A RESULT OF THE STOCK DIVIDEND ISSUANCE</b>  |                                      |   |  |              |  |                    |   |  |
| <b>No Stock Dividend</b>  |                                      |   |  |              |  |                    |   |  |
|   |                                      |   |  |              |  |                    |   |  |
|   |                                      |   |  |              |  |                    |   |  |

(Print or Type Responses)

**If the change in beneficial ownership is 50% of the previous shareholdings or is equal to 5% of the outstanding capital stock of the issuer, provide the disclosure requirements set forth on page 3 of this form.**

- Reminder: Report on a separate line for each class of equity securities beneficially owned directly or indirectly.
- (1) A person is directly or indirectly the beneficial owner of any equity security with respect to which he has or shares:
    - (A) Voting power which includes the power to vote, or to direct the voting of, such security; and/or
    - (B) Investment power which includes the power to dispose of, or to direct the disposition of, such security.
  - (2) A person will be deemed to have an indirect beneficial interest in any equity security which is:
    - (A) held by members of a person's immediate family sharing the same household;
    - (B) held by a partnership in which such person is a general partner;
    - (C) held by a corporation of which such person is a controlling shareholder; or
    - (D) subject to any contract, arrangement or understanding which gives such person voting power or investment power with respect to such security.

**FORM 23-B** (continued)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned  
(e.g., warrants, options, convertible securities)

| 1. Derivative Security | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Yr) | 4. Number of Derivative Securities Acquired (A) or Disposed of (D) |            | 5. Date Exercisable and Expiration Date (Month/Day/Year) |                 | 6. Title and Amount of Underlying Securities |                            | 7. Price of Derivative Security | 8. No. of Derivative Securities Beneficially Owned at End of Month | 9. Ownership Form of Derivative Security; Direct (D) or Indirect (I) " | 10. Nature of Indirect Beneficial Ownership |
|------------------------|--|------------------------------------|--|------------|--|-----------------|--|----------------------------|---------------------------------|--|--|---|
|                        |  |                                    | Amount   | (A) or (D) | Date Exercisable   | Expiration Date | Title  | Amount or Number of Shares |                                 |  |  |   |
|                        |  |                                    |  |            |  |                 |  |                            |                                 |  |  |   |
|                        |  |                                    |  |            |  |                 |  |                            |                                 |  |  |   |
|                        |  |                                    |  |            |  |                 |  |                            |                                 |  |  |   |
|                        |  |                                    |  |            |  |                 |  |                            |                                 |  |  |   |
|                        |  |                                    |  |            |  |                 |  |                            |                                 |  |  |   |
|                        |  |                                    |  |            |  |                 |  |                            |                                 |  |  |   |
|                        |  |                                    |  |            |  |                 |  |                            |                                 |  |  |   |
|                        |  |                                    |  |            |  |                 |  |                            |                                 |  |  |   |
|                        |  |                                    |  |            |  |                 |  |                            |                                 |  |  |   |
|                        |  |                                    |  |            |  |                 |  |                            |                                 |  |  |   |

-NONE-

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this Report is true, complete and accurate. This report is signed in the City of Makati.



**CARMEN THERESE L. BENITEZ**  
SIGNATURE OF REPORTING PERSON

October 13, 2025  
Date

Note: File three (3) copies of this form, one of which must be manually signed.  
Attach additional sheets if space provided is insufficient.